

### LOCAL STOCK MARKET: (JS)\*

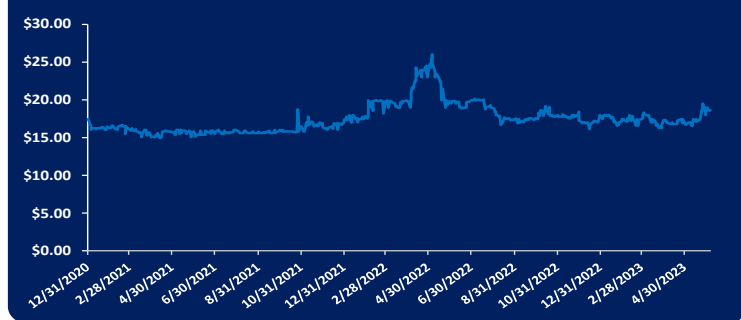
Stock Symbol	LASM	CHL	WISYNCO	EFRESH	ISP
Last Traded Price (\$)	4.25	19.20	18.70	1.78	21.00
Trailing EPS (\$)	0.50	0.78	1.27	0.10	0.55
P/E (times)	8.73	21.26	14.76	18.26	38.26
Projected P/E	7.94	20.10	13.71	16.96	34.97
Projected EPS (\$)	0.55	0.83	1.36	0.10	0.60
Book Value per share (\$)	2.69	2.12	5.51	0.51	4.96
Price/Book Value (times)	1.64	7.87	3.39	3.47	4.23
Dividend Yield (2022)	2.37%	2.00%	1.13%	N/A	N/A
Volumes	442,365	NIL	52,095	1,807	2,212
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	156.3820	134.2000	154.0863	158.5000	145.0000	155.8676
CAD	117.0000	100.0000	110.3895	120.0500	105.0000	115.9680
GBP	194.6000	170.0000	191.7635	198.9661	179.9600	193.1654
EURO	168.4500	143.0000	167.0027	171.7500	151.0000	168.6041

\*Rates as at June 5, 2023

### WISYNCO



### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (June 6, 2023) trading session. The over night rate stood at 6.00% to 7.00%, while the 30-day rate was 7.50% to 8.00%.

The US dollar fixed income market was also not liquid during today's (June 6, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 5.50%.

### STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

#### Unaudited Financials for the nine months ended March 31, 2023:

Wisynco Group Limited reported total revenue of \$36.05 billion, a 27% increase when compared with the \$28.40 billion reported in the nine-months ended 2022.

Cost of sales amounted to \$23.36 billion, up 25% relative to \$18.68 billion reported in 2022. As such, gross profit closed at \$12.68 billion, which represents an increase of 30% when compared to the \$9.72 billion booked a year earlier.

Total expenses rose 30% to close at \$8.02 billion (2022: \$6.19 billion). Of total expenses, selling and distribution expenses climbed 30% to total \$6.69 billion (2022: \$5.17 billion), while administrative expenses increased 30% to \$1.33 billion (2022: \$1.02 billion).

Other income for the year rose by 87% to \$176.47 million (2022: \$94.43 million).

WISYNCO registered a 34% increase in operating profit to \$4.84 billion (2022: \$3.62 billion).

Finance income amounted to \$287.89 million, down 29% from the \$402.91 million reported in 2022. Finance costs increased by 237% to \$297.45 million for the year from \$88.24 million for 2022. Moreover, the Company reported loss share of results of associates of \$41.02 million relative to the loss of \$13.54 million reported a year prior.

Profit before taxation amounted to \$4.79 billion, relative to the \$3.92 billion reported in 2022, a 22% increase year over year.

Taxation amounted to \$1.13 billion (2022: \$965.94 million).

Net profit increased 24% to \$3.66 billion relative to the \$2.96 billion posted in 2022.

Net profit attributable to shareholders amounted to \$3.66 billion (2022: \$2.96 billion).

Earnings per share (EPS) amounted to \$0.97 (2022: \$0.79). The twelve-month trailing EPS amounted to \$1.27. The number of shares used in our calculations is 3,756,250,000.

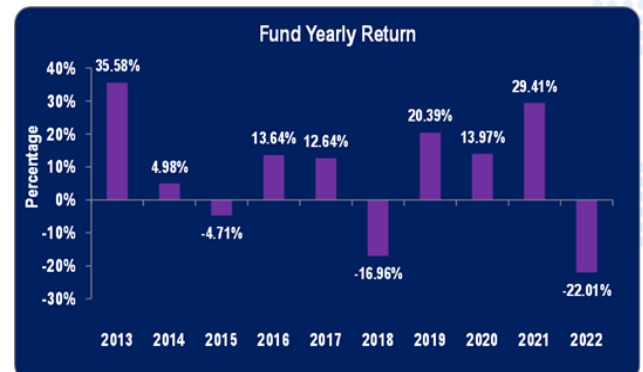
\*Prices are as at June 6, 2023 \*Projections are made to the company's financial year end

### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI American Small Companies Corporate Class

This fund invests primarily in equity and equity-related securities of small to mid-capitalization North American companies.

The fund has a 3-year return of 11.92% and a 5-year return of 3.22%. The Fund also has a 10-year return of 5.57%. Rates are as at April 30, 2023.



## Russian Crude Flows Stay High as OPEC+ Partners Call for Clarity

Russian crude oil flows to international markets continue unabated, with no substantive sign of the output cuts that the Kremlin insists the country is making.

Four-week average seaborne shipments, which smooth out some of the volatility in weekly numbers, edged higher in the period to June 4, rising to 3.73 million barrels a day from a revised 3.68 million in the period to May 28.

<https://www.bloomberg.com/news/articles/2023-06-06/russian-crude-flows-stay-high-as-opec-partners-call-for-clarity>

## China Edging Out Russia as Sanctions Redraw Kazakhstan Trade

An economic seesaw between China and Russia in Central Asia is moving toward a new equilibrium for Kazakhstan, which expects its eastern neighbor to come out on top as international sanctions over the Kremlin's invasion of Ukraine transform commerce.

In the over three decades since the collapse of the Soviet Union, Russia held on to its spot as the biggest trading partner for Kazakhstan even as China made inroads across much of the region that stretches from the Caspian to Manchuria.

<https://www.bloomberg.com/news/articles/2023-06-06/china-edging-out-russia-as-sanctions-redraw-trade-for-kazakhstan>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 05, 2023

	Percentage (%)
Yield to Maturity	7.74
Weighted Average Coupon	6.05
Current Yield	7.17

The platinum portfolio has an effective maturity of 13.73 years and duration of 8.23 years.

## STRUCTURED PRODUCT

### Mayberry Platinum

The Mayberry Platinum portfolio is ideal for investors seeking a short to medium-term investment with returns denominated in hard currency. The portfolio comprises Investment Grade corporate and sovereign bonds, which provide strong yield and performance. The primary objective of this product is to provide our clients with income as well as capital appreciation. The Platinum portfolio enables the client to take full advantage of a diversified bond portfolio and is ideal for persons who do not have the time to actively manage their own portfolio.

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### MIL Ratings System:

**BUY:** We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

**HOLD:** We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

**SELL:** We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

**SPECULATIVE BUY:** We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: [www.jamstockex.com](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)



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