

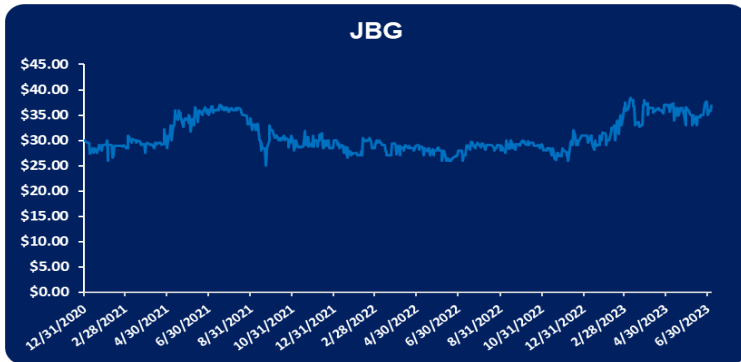
LOCAL STOCK MARKET: (JS)*

Stock Symbol	JBG	GENAC	CFF	SGJ	ICREATE
Last Traded Price (\$)	36.89	5.00	1.30	34.50	1.17
Trailing EPS (\$)	3.58	0.63	0.07	5.03	0.02
P/E (times)	10.18	7.70	17.41	6.88	68.58
Projected P/E	6.68	7.51	15.10	6.78	74.86
Projected EPS (\$)	5.45	0.65	0.09	5.10	0.01
Book Value per share (\$)	21.14	3.18	0.66	35.13	0.55
Price/Book Value (times)	1.72	1.54	1.98	0.98	2.00
Dividend Yield (2022)	1.00%	5.51%	1.37%	4.09%	N/A
Volumes	59,795	17,224	203,100	38,388	70,900
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	156.0000	121.6793	153.3706	168.5600	127.7316	155.4754
CAD	119.1000	94.8635	112.2000	124.3000	105.0000	117.7298
GBP	197.0000	159.3600	190.7660	215.0400	170.0000	198.0864
EURO	168.1000	134.8900	165.0820	173.7000	162.0000	169.2531

*Rates as at July 5, 2023



MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (July 6, 2023) trading session. The over night rate stood at 7.50% to 8.50%, while the 30-day rate was 8.00% to 9.00%.

The US dollar fixed income market was also not liquid during today's (July 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: Jamaica Broilers Group Limited (JBG)

Audited Financials for the year ended April 30, 2023:

Jamaica Broilers Group Limited (JBG) for the year ended April 30, 2023 reported a 23% increase in Revenue totaling \$91.37 billion compared to \$74.39 billion in the corresponding period last year.

Cost of Sales amounted to \$67.96 billion (2022: 56.23 billion), this represents an increase of 21% year over year. Consequently, gross profit increased by 29% to \$23.41 billion compared to \$18.16 billion for the year ended April 30, 2022.

Administration and other expenses for the year ended April 30, 2023 amounted to \$12.39 billion, a 10% increase relative to \$11.30 billion reported in 2022.

Operating Profit for the year amounted to \$8.78 billion, a 77% increase relative to \$4.96 billion reported in 2022. Finance Costs totalled \$1.85 billion, a 70% increase from the corresponding period last year. (2022: \$1.09 billion).

Profit before taxation for the year, amounted to \$6.75 billion, a 51% increase relative to \$4.46 billion reported in 2022.

Taxation for the year had a 35% increase to reach \$1.37 billion (2022: \$1.02 billion). Net Profit from continuing operations for the year end amounted to \$5.38 billion, a 56% increase from the \$3.44 billion reported in 2022.

Net Profit Attributable to Shareholders amounted to \$4.45 billion, 42% greater than the \$3.13 billion reported a year earlier.

Consequently, Earnings Per Share for the year end amounted to \$4.49 (2022: EPS: \$2.87). The twelve-month trailing EPS was \$3.71, and the number of shares used in these calculations was 1,199,276,400.

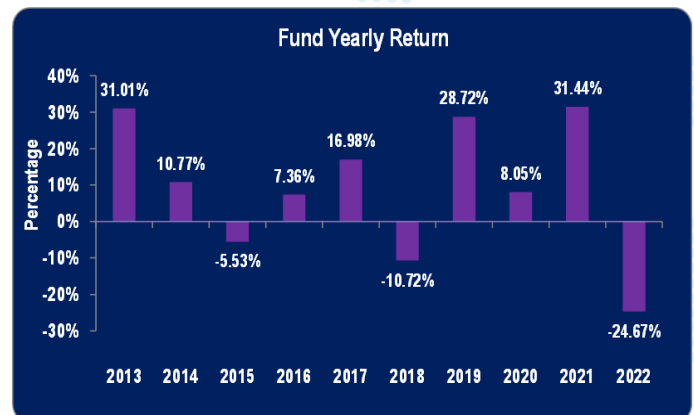
*Prices are as at July 6, 2023 *Projections are made to the company's financial year end

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States. The fund has a 3-year return of 11.07% and a 5-year return of 6.36%.

The Fund also has a 10-year return of 7.41%. Rates are as at May 31, 2023.



Fed's Logan Says More Rate Hikes Needed to Slow Hot Inflation

Federal Reserve Bank of Dallas President Lorie Logan said more interest-rate increases will likely be needed to spur meaningful disinflation and bring price-growth rates back to the central bank's target.

"I remain very concerned about whether inflation will return to target in a sustainable and timely way," Logan said Thursday in remarks prepared for delivery at the Central Bank Research Association's annual meeting in New York. "I think more-restrictive monetary policy will be needed to achieve the Federal Open Market Committee's goals."

<https://www.bloomberg.com/news/articles/2023-07-06/fed-s-logan-says-more-rate-hikes-needed-to-slow-hot-inflation?srnd=economics-v2#xj4y7vzkq>

Russia Gas Giant Warns of Sanctions Risk for Ukraine Energy Firm

Russia may sanction Ukraine's state-run energy company if it pursues legal claims against the nation and Gazprom PJSC, putting gas shipments to Europe at risk.

NJSC Naftogaz Ukrainy started a dispute last year with the Russian gas giant over Gazprom's refusal to use services outlined in a transit contract between the two companies. At the end of June, Naftogaz filed a motion to a US court, asking it to confirm an earlier award by a tribunal in the Hague that ordered Russia to pay \$5 billion in compensation for the damages and lost property after Moscow annexed Crimea.

<https://www.bloomberg.com/news/articles/2023-07-06/russia-gas-giant-warns-of-sanctions-risk-for-ukraine-energy-firm?srnd=markets-vp#xj4y7vzkq>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at July 03, 2023

	Percentage (%)
Yield to Maturity	7.59
Weighted Average Coupon	6.07
Current Yield	7.06

The platinum portfolio has an effective maturity of 13.65 years and duration of 8.22 years.

STRUCTURED PRODUCT

Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

DISCLAIMER

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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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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