

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

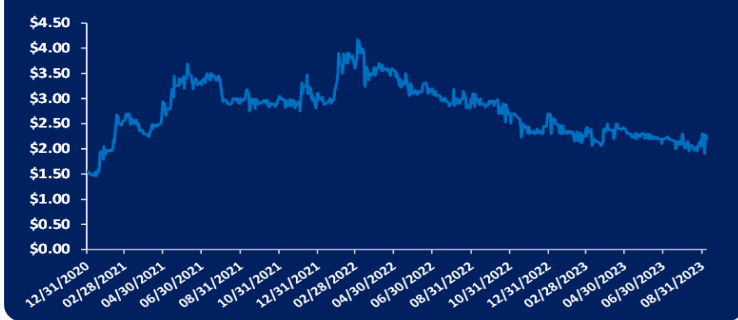
Stock Symbol	LUMBER	JP	CCC	KEX	SELECTF
Last Traded Price (\$)	2.20	18.60	50.30	11.50	0.39
Trailing EPS (\$)	0.21	12.58	5.62	0.61	-0.15
P/E (times)	10.46	1.48	8.95	18.89	n/a
Projected P/E	10.85	6.00	8.34	17.38	na
Projected EPS (\$)	0.20	3.11	6.04	0.66	-0.02
Book Value per share (\$)	0.83	27.97	37.00	2.11	0.61
Price/Book Value (times)	2.59	0.67	1.36	5.45	0.64
Dividend Yield (2022)	N/A	1.37%	N/A	N/A	2.63%
Volumes	9,921	16,822	1,130	1,249	957,709
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	155.8267	122.0835	153.9016	169.1200	126.4210	155.4469
CAD	114.0000	92.3450	113.6440	121.0000	104.9400	113.9759
GBP	197.3000	158.1150	191.7883	214.4800	187.5000	194.7372
EURO	168.6000	140.3840	160.7816	173.9000	157.0000	171.1007

\*Rates as at September 6, 2023

### LUMBER



### STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

#### Audited Financials for the year ended April 30, 2023:

Lumber Depot Limited (LUMBER) for the year ended April 30, 2023, reported a 3% decrease in revenue to \$1.52 billion compared to \$1.57 billion in the corresponding period last year.

Cost of sales marginally decreased year over year to \$1.232 billion (2022: \$1.234 billion). Consequently, gross profit decreased by 15% to \$290.82 million compared to \$340.31 million.

Impairment gains on trade receivables increased by 23% to close at \$3.19 million (2022: \$2.59 million), while impairment gains on investment and cash & cash equivalent decreased by 98% from \$844,263 in 2022 to \$15,903 in the period under review. Administrative & other expenses amounted to \$153.09 million, a 7% decrease relative to \$165.37 million reported in 2022.

Profit before net finance costs and taxation amounted to \$149.21 million, a 22% decrease relative to \$191.14 million reported in 2022. For the quarter, profit before net finance costs and taxation amounted to \$41.67 million (2022: \$43.63 million). Net finance costs totalled \$4.04 million, a 44% decrease from the \$7.25 million recorded last year.

Profit before taxation amounted to \$145.17 million, a 21% decrease relative to \$183.89 million reported in 2022.

There was no taxation for the year (2022: nil). As a result, profit attributable to members, being total comprehensive income for the year amounted to \$145.17 million, a 21% decrease from the \$183.89 million reported in 2022.

Earnings per share (EPS) for the year amounted to \$0.21 (2022: \$0.26). The number of shares used in these calculations was 706,237,500 units.

\*Prices are as at September 7, 2023 \*Projections are made to the company's financial year end

### MONEY MARKET

The Jamaican dollar fixed income market was not liquid in today's (September 7, 2023) trading session. The over night rate stood at 6.50% to 7.50%, while the 30-day rate was 8.00% to 9.00%.

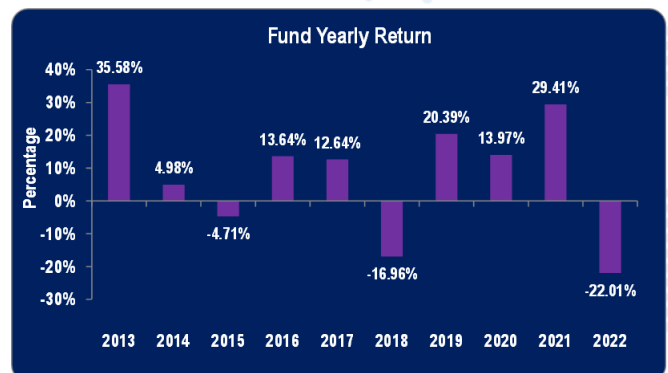
The US dollar fixed income market was also not liquid during today's (September 7, 2023) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 5.50%.

### 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 9.65% and a 5-year return of 3.18%. The Fund also has a 10-year return of 5.23%. Rates are as at August 31, 2023.



## US Initial Jobless Claims Slide to Lowest Level Since February

Applications for US unemployment benefits fell to the lowest level since February, adding to evidence of a resilient labor market.

Initial jobless claims decreased by 13,000 to 216,000 in the week ended Sept. 2, Labor Department data showed Thursday. The figure was lower than all forecasts in a Bloomberg survey of economists.

<https://www.bloomberg.com/news/articles/2023-09-07/us-initial-jobless-claims-fall-to-lowest-level-since-february>

## Euro-Zone Barely Grows After Export Downturn Adds Pressure

The euro-area economy barely grew in the second quarter as new data showing a dismal performance for exports forced a downward revision in overall growth numbers for the region.

Gross domestic product rose only 0.1% in the three months through June, compared with a prior increase measured at 0.3% — an outcome that had surprised to the upside when first published in late July. Economists had anticipated that the reading would be repeated in fuller data, according to the median estimate in a Bloomberg survey.

<https://www.bloomberg.com/news/articles/2023-09-07/euro-zone-gdp-barely-rose-in-second-quarter-amid-export-slump>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at September 04, 2023

	Percentage (%)
Yield to Maturity	6.94
Weighted Average Coupon	4.88
Current Yield	6.23

The platinum portfolio has an effective maturity of 19.17 years and duration of 11.31 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.

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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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