



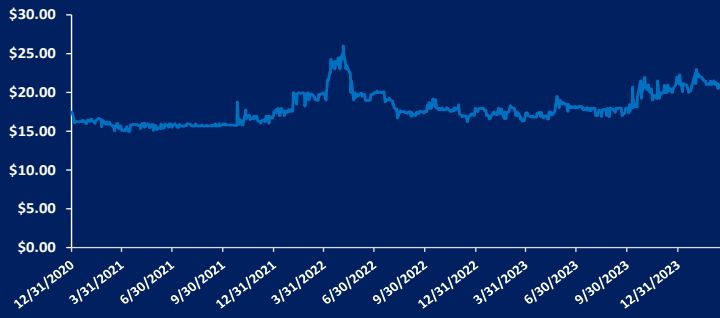
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	SML	ROC	WISYNCO	LASM	KREMI
Last Traded Price (\$)	7.49	2.52	20.20	5.53	3.88
Trailing EPS (\$)	2.34	0.32	1.38	0.59	0.14
P/E (times)	3.20	7.96	14.88	9.44	28.19
Projected P/E (times)	4.82	7.18	13.94	12.03	35.18
Projected EPS (\$)	1.55	0.35	1.47	0.46	0.11
Book Value per share (\$)	10.13	3.26	6.37	2.98	2.28
Price/Book Value (times)	0.74	0.77	3.22	1.86	1.70
Dividend Yield (2023)	6.09%	N/A	2.09%	2.67%	N/A
Volumes	16	424	4,004	2,174	705
Recommendation	BUY	BUY	HOLD	HOLD	SELL

WISYNCO



STOCK OF THE DAY: Wisynco Group Limited (WISYNCO)

Unaudited Financials for the six months ended December 31, 2023:

Wisynco Group Limited (WISYNCO) for the six months ended December 31, 2023, reported a 12% increase in revenue totalling \$26.98 billion compared to \$24.07 billion in the corresponding period last year.

Cost of sales amounted to \$17.77 billion (2022: \$15.54 billion), this represents an increase of 14% year over year. Consequently, gross profit increased by 8% to \$9.22 billion compared to \$8.54 billion for the six months ended December 31, 2022.

Other income increased by 10% to close at \$122.74 million (2022: \$111.20 million), while selling and distribution expenses increased by 13% from \$4.44 billion in 2022 to \$5.03 billion in the period under review. Also, administration expenses for the six months ended December 31, 2023, amounted to \$1.02 billion, a 14% increase relative to \$893.57 million reported in 2022.

Operating profit for the six months ended December 31, 2023, amounted to \$3.29 billion, a 1% decrease relative to \$3.32 billion reported in 2022.

Net finance income for the six months ended December 31, 2023, totalled \$309.06 million, relative to net finance cost of \$73.01 million reported in the corresponding period last year.

Profit before tax for the six months ended December 31, 2023, amounted to \$3.56 billion, a 10% increase relative to \$3.22 billion reported in 2022.

Taxation for the six months ended December 31, 2023, had an 11% increase to reach \$786.57 million (2022: \$711.20 million). As such, net profit for the six months amounted to \$2.77 billion, a 10% increase from the \$2.51 billion reported in 2022.

Earnings per share (EPS) for the six months amounted to \$0.74 (2022: \$0.67). The twelve-month trailing EPS was \$1.38, and the number of shares used in these calculations was 3,761,250,000.

*Prices are as at March 22, 2024 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.0000	122.8920	153.0592	176.3200	125.8028	154.6607
CAD	116.0000	90.2000	112.9558	127.6000	97.0000	115.7480
GBP	196.0500	158.1150	194.6963	220.9800	172.0000	196.1449
EURO	166.0000	132.8400	161.2113	187.9200	162.0000	171.2328

*Rates as at March 21, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (March 22, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (March 22, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

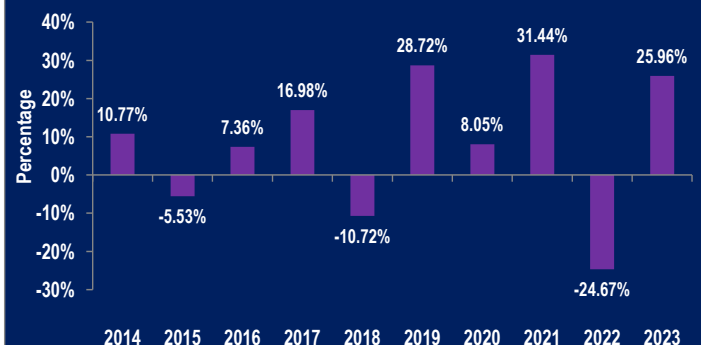
OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class (formerly CI American Value 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 8.71% and a 5-year return of 11.20%. The Fund also has a 10-year return of 8.37%. Rates are as at February 29, 2024.

Fund Yearly Return



BofA Says US Stocks Suffer Big Outflows in Runup to Fed Meeting

US stocks saw hefty outflows in the runup to the Federal Reserve's policy meeting that took the S&P 500 Index to fresh all-time highs.

US equity funds suffered redemptions of about \$22 billion in the week through Wednesday — the biggest since December 2022, according to a note from Bank of America Corp., citing EPFR Global data. That's alongside a 1.2% advance in the S&P 500 over that period, with the rally building steam following signals that the Fed was on course for three rate cuts this year.

<https://www.bloomberg.com/news/articles/2024-03-22/bofa-says-us-stocks-suffer-big-outflows-in-runup-to-fed-meeting>

Russia Holds Rate as Attacks by Ukraine Spur Inflation Risks

Russia's central bank held interest rates unchanged on Friday, as it navigates inflation risks that now include attacks on regions bordering Ukraine.

For the second meeting in a row, policymakers left their key rate at 16%, in line with the unanimous forecasts of economists surveyed by Bloomberg. The Bank of Russia gave no guidance on the likely direction of its next move, saying "tight monetary conditions will be maintained in the economy for a long period."

<https://www.bloomberg.com/news/articles/2024-03-22/russia-holds-rates-as-attacks-by-ukraine-stoke-inflation-risks>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at March 18, 2024

	Percentage (%)
Yield to Maturity	6.60
Weighted Average Coupon	4.89
Current Yield	5.99

The platinum portfolio has an effective maturity of 18.93 years and duration of 11.46 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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