



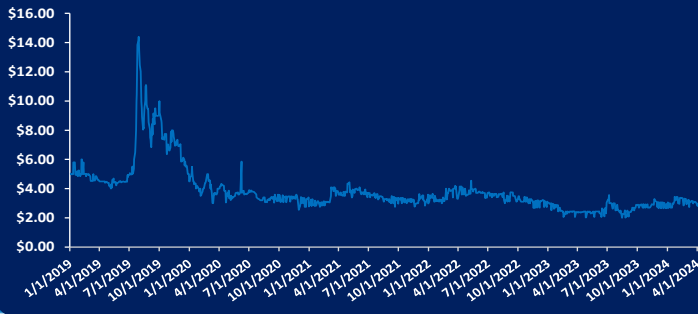
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LASD	BPOW	WISYNCO	HONBUN	PURITY
Last Traded Price (\$)	4.80	3.00	21.00	7.08	2.18
Trailing EPS (\$)	0.46	0.31	1.38	0.53	0.06
P/E (times)	10.60	9.83	15.09	13.35	35.53
Projected P/E (times)	9.64	8.95	14.13	12.02	31.94
Projected EPS (\$)	0.51	0.34	1.47	0.59	0.06
Book Value per share (\$)	2.62	2.83	6.37	2.98	3.19
Price/Book Value (times)	1.86	1.06	3.27	2.37	0.64
Dividend Yield (2023)	N/A	12.73%	N/A	3.13%	N/A
Volumes	89,960	236	45,504	64,540	144,655
Recommendation	BUY	BUY	HOLD	HOLD	SELL

BPOW



STOCK OF THE DAY: Blue Power Group Limited (BPOW)

Unaudited Financials for the nine months ended January 31, 2024:

Blue Power Group Limited (BPOW) for the nine months ended January 31, 2024, reported a 1% decrease in revenue totalling \$624.10 million compared to \$633.39 million in the corresponding period last year.

Cost of sales amounted to \$382.08 million (2023: \$505.50 million), this represents a decrease of 24% year over year. Consequently, gross profit increased by 89% to \$242.02 million compared to \$127.89 million for the nine months ended January 31, 2023.

Impairment gains on investment closed at \$165,121 (2023: impairment losses of \$703,465), while impairment gains on trade receivables decreased by 82% to reach \$35,769 from the \$196,868 booked in 2023. Administrative and other expenses increased by 7% from \$136.18 million in 2023 to \$145.95 million in the period under review.

Other income for the nine months ended January 31, 2024, amounted to \$13.51 million, a 39% decrease relative to \$22.14 million reported in 2023.

As a result, profit from operations for the nine months ended January 31, 2024, amounted to \$109.78 million, a 722% increase relative to \$13.35 million reported in 2023.

Net finance income grew year over year to \$24.06 million from the \$9.68 million booked in 2023, largely due to increases in finance income.

Profit before taxation for the nine months ended January 31, 2024, had a 281% increase to reach \$154.58 million (2023: \$40.59 million). Taxation for the nine months amounted to \$34.28 million, a 201% increase from the \$11.39 million reported in 2023.

Net profit increased by 312% to \$120.30 million (2023: \$29.20 million).

Earnings per share (EPS) for the nine months amounted to \$0.21 (2023: \$0.05). The twelve-month trailing EPS was \$0.31, and the number of shares used in these calculations was 564,990,000.

*Prices are as at April 3, 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	156.9000	120.4000	153.4310	174.5800	124.5600	155.1876
CAD	114.9000	90.2000	113.5815	127.7160	104.0000	114.9766
GBP	197.0000	156.8700	190.9336	219.2400	172.0000	194.2382
EURO	166.9000	132.6760	161.5803	187.6880	141.3669	169.5465

*Rates as at April 2, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (April 3, 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 (April 3, 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 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 0.40% and a 5-year return of 6.32%. The Fund also has a 10-year return of 4.90%. Rates are as at February 29, 2024.

Fund Yearly Return



Euro-Area Inflation Inches Toward 2% With Focus on June Cut

Euro-area inflation slowed more than expected, cementing prospects for an interest-rate cut by the European Central Bank in June.

Consumer prices rose an annual 2.4% last month, down from 2.6% in February, in line with a Bloomberg Economics Nowcast model. Analysts predicted an increase of 2.5%. A measure excluding volatile items such as food and energy also eased more than anticipated, to 2.9%.

<https://www.bloomberg.com/news/articles/2024-04-03/euro-area-inflation-inches-toward-2-keeping-focus-on-june-cut>

Yuan Sinks Toward Limit of Allowed Range, Risking PBOC Pushback

China's defense of its currency is heading toward a milestone moment that may trigger a more forceful response from authorities to punish short-sellers.

Having weakened the yuan to within a whisker of its fixed range against the dollar on Wednesday, traders are now in danger of being slapped with anything from direct intervention to a dramatic liquidity squeeze in the offshore market. Over the past decade, the People's Bank of China has stepped in aggressively to stabilize the yuan on each of the five occasions it neared that policy red line.

<https://www.bloomberg.com/news/articles/2024-04-03/china-s-tussle-with-yuan-bears-risks-triggering-sharp-response>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at April 2, 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 Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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



 Sales Inquiries
sales@mayberryinv.com

 Mayberry Investments Limited

 [mayberryinvja](https://www.instagram.com/mayberryinvja)

 General & Sales Inquiries
(876) 929-1908-9

 Mayberry Investments Limited

 Mayberry Investments Limited

 Fax
(876) 929-1501

 [MayberryInvJA](https://twitter.com/MayberryInvJA)

 www.mayberryinv.com