



CPJ

Caribbean Producers Limited (CPJ),

Opening price— \$8.81

Price to book— 1.86 times;

P/E— 8.87 times

Week to Date: -0.68% 

Month to Date: 2.53% 

Quarter to Date: -7.17% 

Year to Date: 0.80% 

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.

This week's stock pick is Caribbean Producers Jamaica Limited (CPJ). CPJ's principal activities include the wholesale and distribution of food and beverages, the distribution of non-food supplies and the manufacture and distribution of fresh juices and meats.

Caribbean Producers Jamaica Limited (CPJ) for the nine months ended March 31, 2024, reported a 5% increase in revenue totalling US\$112.12 million compared to US\$107.04 million in the corresponding period last year. Cost of operating revenue amounted to US\$78.21 million (2023: US\$75.25 million), a 4% increase year over year. Consequently, gross profit increased by 7% to US\$33.91 million compared to US\$31.78 million in 2023. Selling and Administrative expenses increased by 10% to close at US\$21.60 million (2023: US\$19.62 million). Operating profit amounted to US\$8.83 million, a 17% increase relative to US\$7.53 million reported in 2023. Profit before taxation amounted to US\$6.24 million relative to US\$5.20 million reported in 2023. Taxation was US\$1.50 million (2023: US\$1.38 million), resulting in a net profit of US\$4.74 million for the nine months, a 24% increase from the US\$3.82 million reported in 2023.

Management previously noted, "The Company is advancing its B2B & B2C online platforms in an effort to reach a broader client base through technology. We are also exploring technologies that will assist with the reduction of energy cost."

CPJ (as at Friday June 14, 2024) was trading at 1.86 times its book value with a P/E of 8.87 times.