



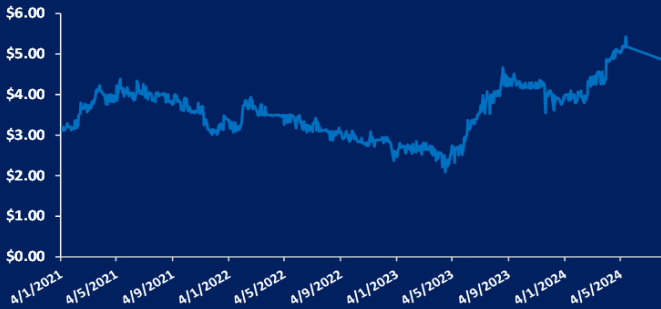
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	LASD	NCBFG	GK	CABROKERS	ISP
Last Traded Price (\$)	5.00	51.00	73.45	2.99	21.00
Trailing EPS (\$)	0.39	4.52	8.06	0.42	0.78
P/E (times)	12.56	11.29	9.10	7.16	26.78
Projected P/E (times)	10.36	7.58	9.21	7.55	23.81
Projected EPS (\$)	0.47	6.73	7.96	0.40	0.88
Book Value per share (\$)	2.70	61.91	83.19	2.22	5.78
Price/Book Value (times)	1.79	0.82	0.88	1.35	3.64
Dividend Yield (2023)	2.65%	N/A	2.73%	1.21%	N/A
Volumes	41,294	17,316	7,551	6,173	500
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### LASD



### STOCK OF THE DAY: LASCO Distributors Limited (LASD)

#### Unaudited financials for the quarter ended June 30, 2024:

LASCO Distributors Limited (LASD), for the quarter ended June 30, 2024, reported a 0.1% increase in Revenue totaling \$7.33 billion compared to \$7.31 billion in the corresponding period last year. Despite a slight increase in the cost of sales to \$6.00 billion (2023: \$5.98 billion), LASD has shown resilience. The gross profit decreased by 1% to \$1.32 billion, compared to \$1.34 billion for the June 30, 2023 quarter, indicating the company's ability to navigate challenges. Operating expenses for the quarter ended June 30, 2024, amounted to \$941.25 million, a 17% increase relative to \$806.17 million reported in 2023.

Profit from Operations for the quarter ended June 30, 2024, amounted to \$441.30 million, a 27% decrease relative to \$602.10 million reported in 2023. Finance Costs totaled \$287,000, a 152% increase from last year's corresponding period. (2023: \$114,000). Profit before taxation for the quarter ended June 30, 2024, amounted to \$441.01 million, a 27% decrease relative to \$601.98 million reported in 2023.

Taxation for the quarter ended June 30, 2024, decreased 47% to \$82.10 million (2023: \$154.40 million). Net Profit for the quarter amounted to \$358.91 million, a 20% decrease from the \$447.58 million reported in 2023.

Total Comprehensive Income for the quarter ended June 30, 2024, amounted to \$363.28 million, a 21% decrease relative to \$460.25 million reported in 2023. Consequently, Earnings Per Share for the quarter amounted to \$0.10 (2023: EPS: \$0.13). The twelve-month trailing EPS was \$0.39, and the number of shares used in these calculations was 3,525,702,702.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.0000	123.2963	155.7347	177.4800	123.2962	157.8067
CAD	115.8614	89.7900	112.4556	127.8320	97.0000	113.7852
GBP	203.3000	162.7630	199.0893	228.5200	176.0000	201.4572
EURO	172.5200	135.3000	168.2394	192.5600	138.2700	173.3605

\*Rates as at August 07, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (August 08, 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 (August 08, 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%.

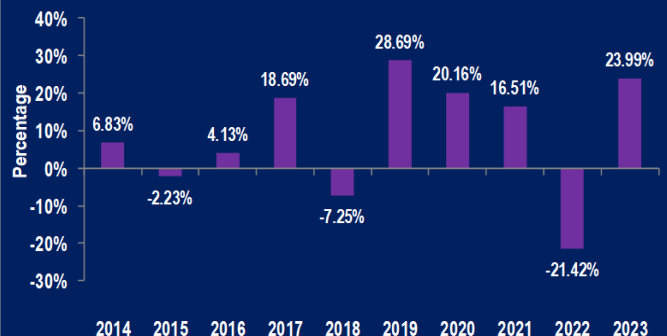
### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 7.81 % and a 5-year return of 11.41%. The Fund also has a 10-year return of 8.77%. Rates are as of June 30, 2024.

#### Fund Yearly Return



## US Initial Jobless Claims Decline by Most in Nearly a Year

Initial applications for US unemployment benefits fell last week by the most in nearly a year, potentially alleviating some concerns that the labor market is cooling too fast following last week's disappointing jobs report.

Initial claims decreased by 17,000 to 233,000 in the week ended Aug. 3, according to Labor Department data released Thursday. That was helped by fewer applications in states that had registered large increases in recent weeks, such as Michigan, Missouri and Texas.

<https://www.bloomberg.com/news/articles/2024-08-08/us-initial-jobless-claims-declined-last-week-to-233-000?srnd=homepage-americas>

## UK Mortgage Possessions Jump as Higher Rates Squeeze Homeowners

The number of UK mortgaged homes taken into possession rose 8% in the second quarter of 2024 as high interest rates squeezed homeowners.

Some 980 homeowner mortgaged properties were taken into possession between March and June, according to data compiled by industry group UK Finance. That's up from 910 in the previous quarter and is more than 30% higher than the number recorded a year earlier.

<https://www.bloomberg.com/news/articles/2024-08-08/uk-mortgage-possession-jump-as-higher-rates-squeeze-homeowners?srnd=phx-economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at August 05, 2024

	Percentage (%)
Yield to Maturity	7.07
Weighted Average Coupon	4.89
Current Yield	6.30

The platinum portfolio has an effective maturity of 18.54 years and duration of 11.21 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.

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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)



Sales Inquiries  
[sales@mayberryinv.com](mailto: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](http://www.mayberryinv.com)