



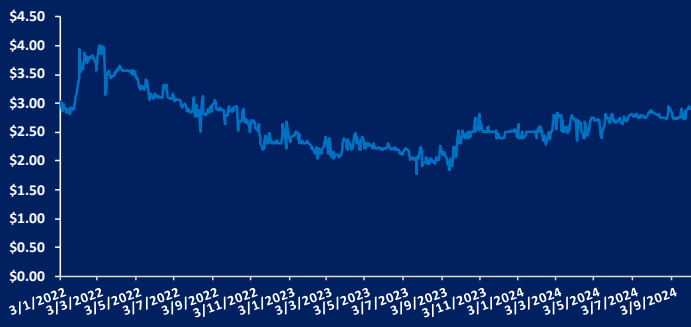
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	LUMBER	JMMBGL	CCC	CABROKERS	ISP
Last Traded Price (\$)	2.94	23.00	65.57	3.48	25.00
Trailing EPS (\$)	0.20	3.83	8.71	0.36	0.94
P/E (times)	14.53	6.14	7.81	9.60	26.58
Projected P/E (times)	12.21	5.68	7.54	8.61	22.74
Projected EPS (\$)	0.24	4.14	9.02	0.40	1.10
Book Value per share (\$)	0.96	25.03	33.36	2.16	5.98
Price/Book Value (times)	3.06	0.94	2.04	1.58	4.18
Dividend Yield (2023)	2.86%	0.96%	3.29%	1.21%	N/A
Volumes	310	33,994	191,007	28,240	NIL
Recommendation	BUY	BUY	HOLD	HOLD	SELL

LUMBER



STOCK OF THE DAY: Lumber Depot Limited (LUMBER)

Unaudited financials for the first quarter ended July 31, 2024:

Lumber Depot Limited (LUMBER) reported a 7% decrease in revenue to \$386.48 million for the first quarter ended July 31, 2024, compared to \$417.45 million in the corresponding three months last year.

Despite the challenges, Lumber Depot Limited (LUMBER) has shown resilience. The cost of sales amounted to \$294.40 million (2023: \$328.47 million), a decrease of 10% year over year. Consequently, gross profit increased by 3% to \$92.08 million compared to \$88.98 million for the first quarter ended July 31, 2023. Impairment losses on trade receivables increased by 83% to close at \$343,228 (2023: \$1.98 million), while Administrative & Other Expenses increased by 31% from \$37.33 million in 2023 to \$48.78 million for the three months. As a result, Profit from Operations for the first quarter amounted to \$42.93 million, a 14% decrease relative to \$49.69 million reported in 2023.

Profit before net finance costs and taxation totaled \$44.68 million, an 11% decrease from last year's corresponding period. (2023: \$50.27 million). Net Financial cost for the first quarter ended July 31, 2024, amounted to \$549,110, a 76% decrease relative to the \$2.29 million reported in 2023. Profit attributable to members, being the total comprehensive Income for the period for the three months, amounted to \$45.23 million, a 14% decrease from the \$52.56 million reported in 2023.

Consequently, Earnings Per Share for the three months amounted to \$0.06 (2023: EPS: \$0.07). The number of shares used in these calculations was 706,237,500.

Prices are as at October 04, 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	159.3000	124.5090	157.0361	178.6400	127.4581	158.8874
CAD	117.3500	93.0700	116.5934	131.6600	106.0000	117.5254
GBP	210.0000	170.1500	204.3871	237.8000	186.0000	209.2220
EURO	174.2124	140.2200	171.2923	198.3600	166.0000	177.3676

*Rates as at October 04, 2024

MONEY MARKET

The Jamaican dollar fixed income market had very high liquidity, with overnight funds readily available, in today's (October 07, 2024) trading session. The overnight rate stood at 6.00% to 6.25%, while the 30-day rate ranged from 7.00% to 7.50%.

The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (October 07, 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 4.75%.

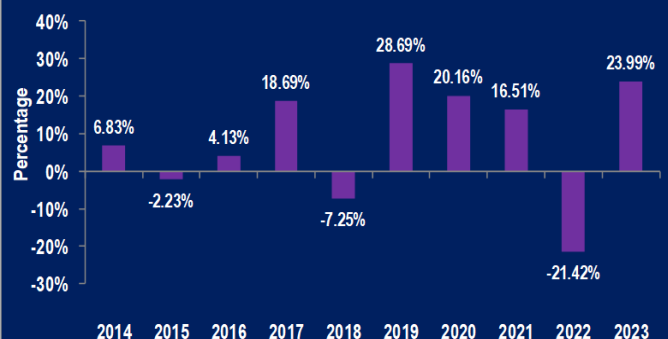
OVER THE COUNTER FUNDS (CI FUNDS)

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



Key US Yields Hit 4% for First Time Since August on Fed Rethink

Key US Treasury yields are back at 4%, a level last seen in August, as a blowout jobs report undercut chances for another big interest-rate reduction from the Federal Reserve.

Bonds dropped Monday, extending a plunge late last week following surprisingly robust September payrolls data. The 10-year yield rose as much as four basis points to 4.01%, while the two-year yield was up nine basis points to the same level.

<https://www.bloomberg.com/news/articles/2024-10-07/key-us-yields-near-4-for-first-time-since-august-on-fed-rethink?srnd=phx-economics-v>

ECB Will 'Quite Probably' Cut Rates This Month, Villeroy Says

The European Central Bank will "quite probably" cut interest rates at its next meeting later this month, according to Governing Council member Francois Villeroy de Galhau.

Inflation fell below the ECB'S 2% target in September and the core measure of price increases should gradually recede close to that level in 2025, the Bank of France chief said in an interview with La Repubblica.

<https://www.bloomberg.com/news/articles/2024-10-06/ecb-will-quite-probably-cut-rates-this-month-villeroy-says?srnd=phx-economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at September 30, 2024

	Percentage (%)
Yield to Maturity	6.89
Weighted Average Coupon	4.89
Current Yield	6.17

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, www.bloomberg.com, www.investopedia.com, www.tradewire.com