



CPJ

CARIBBEAN PRODUCERS JAMAICA
LIMITED (CPJ);

Opening price— \$8.82;

Price to book— 1.86 times;

P/E— 8.88 times

Week to Date: -0.07%

Month to Date: -0.81%

Quarter to Date: -0.81%

Year to Date: 0.92%



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.

Caribbean Producers Jamaica Limited (CPJ), founded in April 1994 by Mark Hart and Thomas Tyler, is a leading distributor of food, non-food, wines, and spirits in Jamaica. Initially serving the hospitality industry, CPJ has expanded its operations to include manufacturing its own line of beverages and meat products. The company is recognized for its customer-focused approach and has been awarded the JHTA Purveyor of the Year Award multiple times. CPJ is listed on the Jamaica Stock Exchange and continues to grow, with operations extending to St. Lucia.

Caribbean Producers Jamaica Limited (CPJ) reported a 5% increase in gross operating revenue totalling US\$150.20 million for the year ended June 28, 2024, compared to US\$142.58 million in the corresponding period last year. Gross Operating Revenue for the fourth quarter increased 7% to close at US\$38.08 million compared to US\$35.54 million for the comparable quarter of 2023. The cost of Operating Revenue amounted to US\$108.48 million (2023: US\$103.60 million), an increase of 5% year over year. Consequently, gross Profit increased by 7% to US\$41.72 million compared to US\$38.98 million for the year ended June 28, 2023. The company booked a gross profit of US\$7.81 million for the fourth quarter versus US\$7.20 million reported for a similar quarter of 2023. Selling and Administrative Expenses increased by 7% to close at US\$26.49 million (2023: US\$24.68 million), while Depreciation increased by 13% from US\$4.35 million in 2023 to US\$4.91 million in the period under review. As a result, other operating income for the year ended June 28, 2024, amounted to US\$666,035 a 400% increase relative to loss of US\$222,081 reported in 2023. Operating Profit for the year ended June 28, 2024, amounted to US\$10.85 million, a 6% increase relative to US\$10.26 million reported in 2023. While Operating Profit for the fourth quarter amounted to \$2.02 million (2023: US\$2.73 million). Finance Income totalled US\$24,619, a 2309% increase from last year's period. (2023: US\$1,022) while Finance Costs totalled US\$3.11 million (2023: US\$3.39 million). Profit Before Taxation for the year ended June 28, 2024, amounted to US\$7.77 million, a 13% increase relative to US\$6.87 million reported in 2023. Profit Before Taxation for the fourth quarter amounted to US\$ 1.52 million (2023: US\$1.67 million). Taxation for the year ending June 28, 2024, had a 126% increase to US\$1.41 million (2023: US\$623,658). Net Profit for the twelve months amounted to US\$6.36 million, a 2% increase from the US\$6.25 million reported in 2023. For the fourth quarter, Net Profit was US\$1.62 million (2023: US\$2.43 million).

CPJ (as at Monday October 22, 2024) was trading at 1.86 times its book value with a P/E of 8.88 times.

