



## CARIBBEAN CEMENT COMPANY LTD (CCC);

**Opening price— \$87.82;**

**Price to book— 2.73 times;**

**P/E— 12.25 times**

**Week to Date: 0.61%**



**Month to Date: 3.91%**



**Quarter to Date: 3.91%**



**Year to Date: 3.91%**



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

Caribbean Cement Company Limited, based in Kingston, Jamaica, is the island's leading manufacturer of Portland and blended cement. Established in 1947, the company operates as a subsidiary of CEMEX and plays a crucial role in the construction industry across Jamaica, the Caribbean, and North America. In addition to cement production, Caribbean Cement Company is involved in the mining and sale of gypsum, shale, and pozzolan. The company is committed to sustainable practices and community development, leveraging local raw materials and contributing significantly to the region's infrastructure.

Caribbean Cement Company Ltd (CCC) reported a 1% increase in revenues for the nine months ended September 30, 2024, totalling \$21.49 billion compared to \$21.27 billion in the corresponding period last year. The cost of sales amounted to \$12.24 billion (2023: \$12.77 billion), representing a 4% decrease year over year. Consequently, gross profit increased by 9% to \$9.25 billion compared to \$8.50 billion for the nine months ended September 30, 2023. Operating expenses increased by 5% to \$2.20 billion (2023: \$2.10 billion). As a result, operating profit before interest expenses increased by 10%, from \$6.40 billion in 2023 to \$7.05 billion in the period under review. Other expenses for the nine months ended September 30, 2024, amounted to \$1.07 billion, a 60% increase relative to \$668.54 million reported in 2023, while other income amounted to \$33.32 million (2023: \$36.98 million). Consequently, operating profit for the nine months ended September 30, 2024, amounted to \$6.02 billion, a 4% increase relative to \$5.77 billion reported in 2023. Finance costs totalled \$93.65 million, a 34% decrease from the corresponding period last year (2023: \$142.02 million). Profit before taxation for the nine months ended September 30, 2024, amounted to \$6.23 billion, an 11% increase relative to \$5.63 billion reported in 2023. Taxation for the nine months ended September 30, 2024, decreased by 6% to \$1.32 billion (2023: \$1.24 billion). As such, net profit for the nine months amounted to \$4.91 billion, a 12% increase from the \$4.39 billion reported in 2023.

CCC noted, "Our expansion programme, which will satisfy 100% of Jamaica's cement market needs and allow for exports across CARICOM is well advanced and on track for completion during the first half of 2025".

CCC (as at Friday January 10, 2025) was trading at 2.73 times its book value with a P/E of 12.25 times.