



Express Catering Limited (ECL), established in 2001, caters to the food and beverage needs of visitors and employees at Sangster International Airport (SIA). As a subsidiary of Margaritaville, St. Lucia, and part of the Margaritaville Caribbean Group (MCG), ECL operates a variety of international franchises and proprietary brands, including Quiznos Subs and Salads, Cinnabon, Aunt Annie's Pretzels, Dairy Queen Grill & Chill, Air Margaritaville, Domino's Pizza, Wendy's, Starbucks, Jamaican Bobsled Café, The Groovy Grouper, Viva Gourmet Market, Tastee, Juici Patties, and Bob Marley One Love Restaurant.

All figures are stated in USD unless otherwise indicated.

Express Catering Limited (ECL);

Opening price — \$3.11;

Price to book — 4.08 times;

P/E — 17.60 times

Week to Date: -1.44%



Month to Date: 3.05%



Quarter to Date: 3.05%



Year to Date: 3.05%



For the six months ended November 30, 2024, Express Catering Limited (ECL) reported a 1% decrease in revenue, totalling \$11.46 million compared to \$11.58 million in the corresponding period last year. The cost of sales amounted to \$3.38 million (2023: \$3.83 million), representing a 12% year-over-year decrease. Consequently, gross profit increased by 4% to \$8.08 million, compared to \$7.75 million for the six months ended November 30, 2023. Depreciation and amortization rose by 39% to \$1.88 million (2023: \$1.36 million), while administrative expenses decreased by 18% from \$3.97 million in 2023 to \$3.26 million in the period under review. As a result, total expenses for the six months ended November 30, 2024, amounted to \$5.33 million, a 3% decrease relative to \$5.51 million reported in 2023. Operating profit for the six months ended November 30, 2024, amounted to \$2.71 million, a 21% increase compared to \$2.25 million reported in 2023. Finance costs totalled \$1.27 million, a 7% increase from the corresponding period last year (2023: \$1.19 million). Foreign exchange gain for the six months ended November 30, 2024, amounted to \$13,004, a 156% increase relative to the foreign exchange loss of \$23,395 reported in 2023. Profit before tax for the six months ended November 30, 2024, saw a 41% increase to reach \$1.45 million (2023: \$1.03 million). Net profit for the six months amounted to \$1.45 million, a 41% increase from the \$1.03 million reported in 2023.

ECL's management team also noted that, "In terms of the cost structure, the cost of sales (COS) was our biggest gain for the quarter, registering a 28.93% ratio compared to 33.49% for the same period in the prior year, a more than 4.56 percentage point improvement. This improvement was a combination of price increases, improved portion controls, and efficiency improvements. The team intends to build on this trend for the rest of the year."

ECL (as at Friday January 17, 2025) was trading at 4.08 times its book value with a P/E of 17.60 times.

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-

