



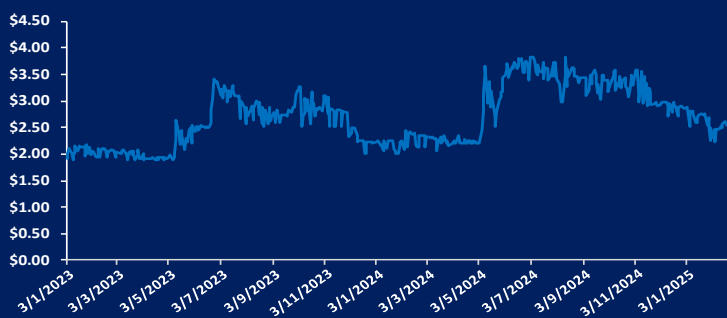
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	CABROKERS	SOS	BPOW	CCC	BRG
Last Traded Price (\$)	2.76	1.60	5.38	86.49	7.15
Trailing EPS (\$)	0.19	0.08	0.31	7.17	0.09
P/E (times)	13.76	19.66	17.15	12.04	80.46
Projected P/E (times)	7.43	13.42	15.21	10.38	66.84
Projected EPS (\$)	0.35	0.12	0.35	8.31	0.11
Book Value per share (\$)	2.00	0.68	2.97	32.16	4.94
Price/Book Value (times)	1.30	2.34	1.77	2.68	1.47
Dividend Yield (2024)	4.88%	N/A	1.78%	2.14%	N/A
Volumes	20,131	3,686	9,461	2,124	12,628
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### CABROKERS



### STOCK OF THE DAY: Cabrokers Limited (CABROKERS)

#### Unaudited financials for the nine months ended September 30, 2024:

Cabrokers Limited (CABROKERS) for the nine months ended September 30, 2024 reported a 9% increase in Revenue totaling \$408.11 million compared to \$373.01 million in the corresponding period last year. Other Operating Income amounted to \$33.03 million (2023: \$45.63 million), this represents a decrease of 28% year over year. Consequently, total operating income increased by 9% to \$458.29 million compared to \$418.64 million for the nine months ended September 30, 2023.

Administrative and Other Expenses increased by 31% to close at \$308.44 million (2023: \$235.80 million), while Selling Expenses increased by 31% from \$119.90 million in 2023 to \$156.84 million in the period under review. As a result, total operating expenses for the nine months ended September 30, 2024 amounted to \$465.28 million, a 31% increase relative to \$355.70 million reported in 2023. Operating Loss for the nine months ended September 30, 2024, amounted to \$6.99 million relative to operating profit of \$62.94 million reported in 2023. Finance Costs totaled \$10.77 million, a 366% increase from the corresponding period last year. (2023: \$2.31 million).

As such Net Loss for the nine months amounted to \$17.75 million, compared to net profit of \$56.12 million profit reported in 2023. Consequently, Loss Per Share for the nine months amounted to \$0.07 (2023: EPS: \$0.21). The twelve-month trailing EPS was \$0.19 and the number of shares used in these calculations was 262,500,000.

Notably, CABROKERS's stock price closed the trading period on November 13, 2024, at a price of \$3.47 with a corresponding P/E ratio of 18.37x.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.5000	124.9133	156.8665	179.2200	127.4581	158.4163
CAD	111.6000	86.7150	111.0592	122.6700	101.0000	111.7306
GBP	199.1000	157.4925	194.3790	205.0000	185.7000	197.6254
EURO	165.2000	129.3550	164.2071	182.9900	157.9000	164.0921

\*Rates as at February 20, 2025

### MONEY MARKET

The Jamaican dollar fixed income market had very tight liquidity, with overnight funds readily available, in today's (February 20, 2025) trading session. The overnight rate stood at 5.50% to 5.75%, while the 30-day rate ranged from 5.75% to 6.00%.

The US dollar fixed income market also had tight liquidity, with short-term funds scarcely available, during today's (February 20, 2025) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

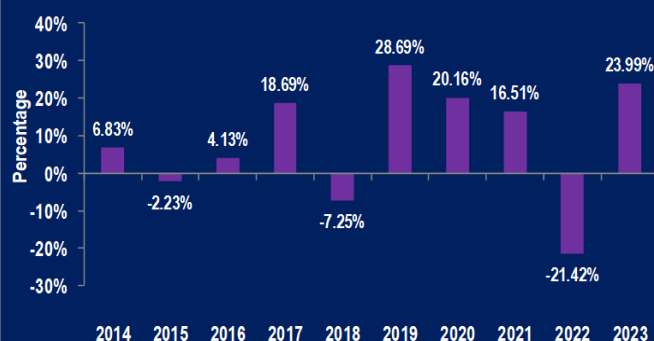
### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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 6.01% and a 5-year return of 11.39%. The Fund also has a 10-year return of 9.03%. Rates are as of October 31, 2024.

#### Fund Yearly Return



#### US Jobless Claims Tick Up Slightly, in Line With Pre-Covid Level

Applications for US unemployment benefits were little changed last week, hovering around pre-Covid levels that indicate solid demand for workers.

Initial claims increased by 5,000 to 219,000 in the week ended Feb. 15, according to Labor Department data released Thursday. The median forecast in a Bloomberg survey of economists called for 215,000 applications.

<https://www.bloomberg.com/news/articles/2025-02-20/us-jobless-claims-rose-only-slightly-to-219-000-last-week?srd=phx-economics-v2>

#### ECB Posts Record Loss Driven by Interest Bill for Past Policies

The European Central Bank reported a record loss in 2024, a result of its aggressive policy responses to surging inflation and past periods of weak price gains.

Last year's shortfall amounted to €7.94 billion (\$8.3 billion) as interest expenditures exceeded income generated by bonds purchased when borrowing costs were low.

<https://www.bloomberg.com/news/articles/2025-02-20/ecb-posts-record-loss-driven-by-interest-bill-for-past-policies?srd=phx-economics-central-banks>

#### PLATINUM PORTFOLIO

##### Platinum Portfolio Yield Measures as at December 02, 2024

	Percentage (%)
Yield to Maturity	7.22
Weighted Average Coupon	4.89
Current Yield	6.39

The platinum portfolio has an effective maturity of 18.31 years and duration of 11.26 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)



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