



CAR

Carreras Limited (CAR);
Opening price— \$14.45;
Price to book— 18.65 times;
P/E— 11.26 times

Week to Date: -0.38%
Month to Date: -2.02%
Quarter to Date: 10.77%
Year to Date: 10.77%

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.

Featured Stock

Carreras Limited, established in 1962 and headquartered in Kingston, Jamaica, is the country's leading marketer and distributor of cigarettes and tobacco-related products. The company boasts a portfolio of esteemed brands, including Craven A, Matterhorn, Dunhill, Rothmans, Pall Mall, and Newport. With British American Tobacco holding a majority stake of approximately 50.4%, the remaining shares are owned by various institutional investors and the general public. As a subsidiary of Rothmans Holdings (CARICOM) Limited, Carreras Limited continues to play a pivotal role in the local tobacco industry.

Carreras Ltd (CAR) reported a remarkable 41% increase in operating revenue, reaching \$19.55 billion for the twelve months ended December 31, 2024, compared to \$13.84 billion in the corresponding period last year. The cost of operating revenue rose by 24% year-over-year, amounting to \$8.66 billion (2023: \$7.01 billion). Consequently, gross operating profit surged by 59% to \$10.89 billion, up from \$6.84 billion for the twelve months ended December 31, 2023.

Other operating income saw a 12% increase, closing at \$300.84 million (2023: \$268.75 million). However, administrative, distribution, and marketing expenses climbed by 39%, from \$2.18 billion in 2023 to \$3.04 billion in the period under review. As a result, profit from operations for the twelve months ended December 31, 2024, amounted to \$8.19 billion, marking a 71% increase relative to \$4.79 billion reported in 2023.

Profit before income tax for the twelve months ended December 31, 2024, also stood at \$8.19 billion, reflecting a 71% increase from \$4.79 billion in 2023. Income tax for the period increased by 66% to \$1.96 billion (2023: \$1.18 billion). Net profit for the twelve months amounted to \$6.23 billion, a 72% increase from the \$3.61 billion reported in 2023.

Total comprehensive income for the twelve months ended December 31, 2024, reached \$6.24 billion, a 75% increase compared to \$3.57 billion in 2023.

CAR's management reported in their Q3 2024 report to stakeholders, "We understand that our successes are built on strong partnerships and the unwavering support of our stakeholders. Together, we face challenges, seize opportunities, and drive industry transformation, all while contributing to sustainable national growth. We sincerely thank you for your continued dedication and support."

CAR (as at Monday March 31st, 2025) was trading at 18.65 times its book value with a P/E of 11.26 times.