

Featured Stock



JAMT

Jamaica Teas Limited (JAMT);

Opening price— \$2.30;

Price to book— 1.45 times;

P/E— 21.41 times

Week to Date: **4.12%**

Month to Date: **1.72%**

Quarter to Date: **-10.59%**

Year to Date: **-1.04%**

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.

Jamaica Teas Limited (JAMT) is a prominent manufacturer and distributor based in Jamaica. Established in 1967, the company has grown significantly over the years, expanding its product range and market presence. JAMT produces and distributes a variety of teas under the well-known Tetley and Caribbean Dreams brands, along with other consumer products. The company operates through four main segments: Manufacturing, Retailing, Real Estate, and Investments.

For the six months ended 31 March 2026, JAMT delivered a resilient performance despite challenging domestic and international conditions. Operating revenues increased by 8.1% to J\$1.88 billion, supported by stronger manufacturing, retail, and real estate activities. Manufacturing revenues remained the largest contributor, with robust domestic demand offsetting softer export sales, while real estate revenues benefited from continued sales at the Belvedere development.

Gross profit increased by 9.9% to J\$390.6 million, reflecting improved cost efficiency and stronger margins across key product lines. Management highlighted that cost of goods sold as a percentage of revenue improved significantly during the period, supporting profitability despite inflationary pressures and higher overhead costs.

Although administrative and other operating expenses increased, largely due to higher wages, salaries, and depreciation charges, finance costs declined by 26% to J\$25.2 million following repayments of borrowings. Investment losses also narrowed to J\$50.3 million, compared with J\$85.3 million in the prior year, reflecting improved performance from QWI Investments.

At the bottom line, net profit attributable to shareholders increased by 14.9% to J\$60.7 million, while earnings per share improved to 2.79 cents from 2.43 cents in the prior year. The stronger results were driven by resilient manufacturing earnings, improved real estate contributions, and lower investment losses.

Strategically, JAMT continues to focus on strengthening its domestic manufacturing platform while expanding regional opportunities. Management noted that domestic manufacturing revenues grew by **21%** during the half year, supported by strong consumer demand, while more intensive management of export markets continues to drive growth opportunities across the Caribbean. The Group also remains committed to unlocking value through its Belvedere housing development, where 19 units have been completed and sold, with additional units currently under contract Overall, JAMT's first-half performance reflects a business successfully navigating macroeconomic uncertainty through diversification, disciplined financial management, and strategic investment across its core segments.

JAMT (as at Friday June 26th, 2026) was trading at 1.45 times its book value with a P/E of 21.41 times.

