Featured Stock

CCC

Caribbean Cement Company (CCC);

Opening price— $106.73;

Price to book— 2.56 times;

P/E— 13.03 times

Week to Date:	3.07%
Month to Date:	3.01%
Quarter to Date:	3.01%
Year to Date:	4.91%

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

Caribbean Cement Company Limited (CCC), based in Kingston, Jamaica, is the country's sole manufacturer of Portland and blended cement, using 100% Jamaican-sourced raw materials extracted from quarries within about ten miles of its Rockfort plant. Incorporated in 1947 and beginning commercial production in 1952, the company is a member of the Trinidad Cement Limited (TCL) Group and is ultimately controlled by CEMEX, S.A.B. de C.V. through its majority ownership of TCL.

Caribbean Cement Company Limited (CCC) delivered an exceptional performance for the three months ended 31 March 2026, as the benefits of its J$6.7 billion Debottleneck Project increasingly translated into higher production, improved efficiency, and stronger profitability. The results were also supported by sustained domestic demand associated with post-hurricane recovery and rebuilding activities.

Revenue increased by 12.9% year-on-year to J$9.26 billion, compared with J$8.20 billion in the prior-year period, primarily reflecting higher sales volumes. Management noted that the Debottleneck investment significantly improved kiln output and operational efficiency, enabling CCC to achieve record cement sales of approximately 96,000 metric tonnes during February.

Gross profit rose by 24.6% to J$4.71 billion, while gross margin expanded to approximately 51% from 46% in the corresponding quarter of 2025. This improvement reflected greater production efficiency, improved cost stability, lower unit production costs, and management's continued focus on disciplined cost control.

Operating earnings before other income and expenses increased by 30.1% to J$3.85 billion. Although total operating expenses rose modestly, lower administrative and selling expenses partially offset increased distribution and logistics costs. After accounting for higher other expenses and foreign exchange losses, operating earnings advanced by 31.2% to J$3.53 billion, demonstrating that the earnings improvement was primarily driven by stronger core operations.

Earnings before taxation increased by 28.4% to J$3.54 billion, while the taxation charge declined to J$493.6 million from J$762.5 million. Consequently, consolidated net income surged by 52.8% to J$3.05 billion, compared with J$1.99 billion in Q1 2025, while earnings per share increased to J$3.58 from J$2.34.

Cash generation also strengthened significantly, with net cash flows from operating activities increasing to J$4.22 billion from J$2.32 billion in the prior-year quarter. Cash and cash equivalents reached J$15.73 billion at quarter-end, providing CCC with substantial financial flexibility following the completion of its major investment programme.

Strategically, CCC remains focused on operational excellence, cost efficiency, safety, sustainability, and supporting the development of Jamaica's construction industry. The company recorded 1,257 days without a lost-time incident and achieved a 24% reduction in water withdrawal intensity during the quarter. CCC's first-quarter performance therefore, demonstrates that its recent capital investment is now translating into stronger margins, earnings, and cash generation.

CCC (as at Friday July 17th, 2026) was trading at 2.56 times its book value with a P/E of 13.03 times.