



JBG

Jamaica Broilers Group Ltd (JBG);

Opening price— \$29.13;

Price to book— 1.59 times;

P/E— 8.91 times

Week to Date: 2.86%



Month to Date: 0.55%



Quarter to Date: -0.12%



Jamaica Broilers Group Limited (JBG) was founded in 1958 and is headquartered in St. Catherine, Jamaica. The Company's principal activities include the production and distribution of poultry products, animal feeds and agricultural items. JBG is a fully integrated poultry operation and has diversified into a feed milling and cattle rearing, along with the development and marketing of other value-added products for both local consumption and export.

Jamaica Broilers Group (JBG) for the three months ended July 31, 2022 reported total revenues of \$22.98 billion, a 31% increase on the \$17.61 billion reported in 2021. Cost of Sales rose by 26% to \$17.68 billion from \$14.02 billion in 2021. As such, gross profit for the first quarter reflected an increase of 48% to close at \$5.31 billion versus \$3.59 billion booked for the corresponding period in 2021. Other income decreased 47% from \$150.65 million for the first quarter of 2021 to \$79.32 million in 2022. Distribution costs increased 9% to close at \$689.81 million relative to \$631.17 million recorded for the prior year's comparable period, while administration and other expenses rose by 25% to \$2.98 billion (2021: \$2.38 billion). Operating profit for the period increased by 137%, totalling \$1.72 billion relative to \$725.09 million last year. Finance Income amounted to \$778,000 (2021: nil). Finance costs declined by 3% to \$319.63 million (2021: \$329.97 million). Profit before taxation increased to \$1.40 billion (2021: \$395.12 million). Tax charges for the quarter totalled \$331.91 million (2021: \$119.64 million). As such, net profit amounted to \$1.07 billion (2021: \$275.48 million).

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.

According to Management, "As far as Haiti is concerned, we have ceased all operations in the country. We are not trying to recover anything in the country, because it's just not tenable for people to be operating there. To be able to transact business and collect money in the country, it's a recipe for disaster, and we are not putting people's lives at risk".

JBG (as at Friday November 4, 2022) was trading at 1.59 times its book value with a P/E of 8.91 times.

