



CCC

Caribbean Cement Company (CCC);

Opening price— \$114.49;

Price to book— 2.55 times;

P/E— 10.68 times

Week to Date: 0.15%

Month to Date: 0.53%

Quarter to Date: 0.53%

Year to Date: 12.53%

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

Caribbean Cement Company Limited (CCC), based in Rockfort, Kingston, is Jamaica's sole manufacturer of Portland and blended cement. The company produces cement using 100% Jamaican raw materials sourced from quarries located within approximately 12 miles of its main plant. Incorporated in 1947, CCC commenced commercial production in 1952 and is a member of the Trinidad Cement Limited Group, which is ultimately controlled by CEMEX, S.A.B. de C.V.

For the six months ended 30 June 2026, Caribbean Cement Company Limited (CCC) delivered a strong financial performance, supported by resilient market demand, improved production efficiency and disciplined cost management. Revenue increased by 13.7% year-on-year to J\$18.57 billion, compared with J\$16.33 billion in the corresponding period, reflecting the company's ability to maintain reliable market supply while strengthening its operating performance.

Profitability improved considerably, with cost of sales declining by 15.9% to J\$9.25 billion despite higher revenue. Gross profit consequently increased by 74.7% to J\$9.31 billion, while gross margin expanded to 50.2% from 32.7%. The improvement reflected stronger cost absorption and a more favourable production environment, particularly as the prior-year period included approximately J\$920 million in additional maintenance-related expenditure and imported cement to maintain market supply.

The stronger gross margin translated into significant earnings growth. Operating earnings before other income and expenses more than doubled to J\$7.62 billion from J\$3.69 billion, while total operating expenses increased by approximately 3.0% to J\$1.70 billion. Operating earnings subsequently advanced by 124.2% to J\$6.98 billion, demonstrating the benefits of improved operational efficiency and cost discipline.

At the bottom line, profit before taxation increased by 118.8% to J\$7.13 billion, while consolidated net income surged by 126.4% to J\$5.75 billion from J\$2.54 billion. Earnings per share consequently improved to J\$6.75 from J\$2.98, highlighting the company's stronger profitability and operating leverage.

Cash generation also remained robust, with net operating cash flow increasing to J\$7.25 billion from J\$4.25 billion. Cash and cash equivalents reached J\$18.55 billion at the end of June, while shareholders' equity strengthened to J\$38.22 billion, reinforcing CCC's financial flexibility and capacity to support future operational requirements.

CCC remains focused on operational excellence, production reliability and sustainable growth. The company recorded second-quarter sales volumes of 110,647 metric tonnes, its highest for the period, alongside its strongest EBITDA performance to date. Management also prioritised inventory availability ahead of its rescheduled July maintenance shutdown to minimise potential disruptions to market supply.

Beyond operational improvements, CCC continues to advance environmental initiatives involving emissions management, water efficiency, waste reduction and responsible resource utilisation. These priorities complement its broader strategy of strengthening customer engagement, maintaining product availability and supporting Jamaica's construction and rebuilding activities.

CCC (as at Tuesday October 20th, 2026) was trading at 2.55 times its book value with a P/E of 10.68 times.

