MAYBERRY INVESTMENTS LIMITED
Established 1985

Featured Stock

WISYNCO

Wisynco Group Ltd (WISYNCO);

Opening price— $21.61;

Price to book— 2.55 times;

P/E— 18.07 times

Week to Date:	**2.72%**
Month to Date:	**3.71%**
Quarter to Date:	**4.96%**
Year to Date:	**16.0%**

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.

Wisynco Group Limited (WISYNCO) is one of Jamaica's leading manufacturers and distributors of consumer products, with a strong presence across beverages, food, personal care, and household categories. Supported by its extensive distribution network, vertically integrated operations, and strong local brands such as WATA, Bigga, Boom, and CranWata, the Group continues to focus on product innovation, export growth, and strategic diversification to drive long-term value.

For the three months ended 30 September 2026 (Q1 FY2027), Wisynco Group Limited (WISYNCO) delivered a strong financial performance, supported by broad-based volume growth, improved production efficiency and continued product innovation. Revenue increased by 20.7% year-on-year to J$19.54 billion, compared with J$16.19 billion in the corresponding period. Management attributed the growth to higher sales volumes across its product portfolio, increased market penetration of new products and pricing adjustments following the introduction of the Special Consumption Tax on non-alcoholic sugar-sweetened beverages in May 2026.

Gross profit increased by 26.2% to J$7.12 billion, outpacing revenue growth, while gross margin improved to 36.4% from 34.8% in the prior-year quarter. The improvement reflected stronger plant utilisation and better absorption of manufacturing overheads, demonstrating the benefits of Wisynco's established production infrastructure and expanding operating scale.

Selling, distribution and administrative expenses increased by 24.1% to J$4.81 billion, reflecting additional staffing, higher haulage costs and continued investment in brands and innovation. The expense-to-sales ratio consequently increased to 24.6% from 23.9%. Nevertheless, stronger gross profitability supported a 29.3% increase in operating profit to J$2.37 billion, compared with J$1.83 billion previously.

Profit before taxation increased by 28.9% to J$2.38 billion, while net profit advanced by 28.7% to J$1.91 billion from J$1.48 billion. Earnings per stock unit improved to J$0.51 from J$0.39, while the net profit margin strengthened to 9.8% from 9.2%, highlighting Wisynco's ability to translate higher revenue and improved manufacturing efficiency into earnings growth.

Strategically, WISYNCO continues to prioritise product innovation, stronger market penetration and operational efficiency. The Group's focus on expanding its product offerings, strengthening established brands and improving manufacturing utilisation supports its broader growth strategy. Management also remains focused on controlling distribution and administrative costs as the business expands, with improved expense efficiency representing an important opportunity for further margin enhancement.

Cash generation strengthened considerably, with net cash inflows from operating activities increasing to J$3.46 billion from J$1.24 billion. Cash, short-term deposits and investment securities totalled approximately J$12.68 billion, while shareholders' equity increased by 10.5% to J$32.19 billion, reinforcing the Group's financial flexibility.

Overall, WISYNCO's first-quarter performance demonstrates strong operating momentum, improved profitability and the benefits of greater production utilisation

WISYNCO (as at Friday November 20th, 2026) was trading at 2.55 times its book value with a P/E of 18.07 times.