



DOLLA

Dolla Financial Services (DOLLA);

Opening price— \$3.09;

Price to book— 7.36 times;

P/E— 17.94 times

Week to Date: -11.05%

Month to Date: -9.52%

Quarter to Date: -9.99%

Year to Date: 14.14%

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

Dolla Financial Services Limited, a leading microfinance institution in Jamaica, provides accessible financial solutions. With operations since 2014 and a presence in both Jamaica and Guyana, the company offers a range of loan products for individuals and MSMEs. Led by CEO Kenroy Kerr, Dolla Financial Services was listed on the Jamaica Stock Exchange in 2022. The company is committed to financial inclusion, empowerment, integrity, customer focus, and innovation, aiming to be the best growth partner for its clients while creating value for shareholders and communities.

Dolla Financial Services Limited (Dolla) reported a 23% increase in interest income, totaling \$1.10 billion for the nine months ended September 30, 2024, compared to \$887.44 million in the corresponding period last year. Interest expenses amounted to \$194.24 million (2023: \$154.00 million), an increase of 26% year over year. Consequently, net interest income increased by 22% to \$903.52 million compared to \$737.99 million for the nine months ended September 30, 2023. Net interest income after loan impairment increased by 20% to close at \$872.04 million (2023: \$724.01 million), while fees and other income decreased by 100% from \$37.99 million in 2023 to \$57,000 in the period under review. As a result, foreign exchange losses for the nine months ended September 30, 2024, amounted to \$3.55 million, a 40% decrease relative to a loss of \$5.87 million reported in 2023. Total net interest income and other revenue for the nine months ended September 30, 2024, amounted to \$868.55 million, a 15% increase relative to \$756.13 million reported in 2023. Total net interest income and other revenue for the third quarter amounted to \$255.61 million (2023: \$255.30 million). Administrative expenses totaled \$499.52 million, a 19% increase from last year's corresponding period (2023: \$420.15 million), while profit before taxation totaled \$369.03 million, a 10% increase from last year's corresponding period (2023: \$335.98 million). Income tax for the nine months ended September 30, 2024, amounted to \$29.39 million, a 273% increase relative to \$7.87 million reported in 2023. Net profit for the nine months ending September 30, 2024, had a 4% increase to \$339.64 million (2023: \$328.11 million). Total comprehensive income for the nine months amounted to \$332.99 million, a 2% increase from the \$327.10 million reported in 2023.

DOLLA (as at Friday November 15, 2024) closed at \$3.09 and was trading at 7.36 times its book value with a P/E of 17.94 times.