



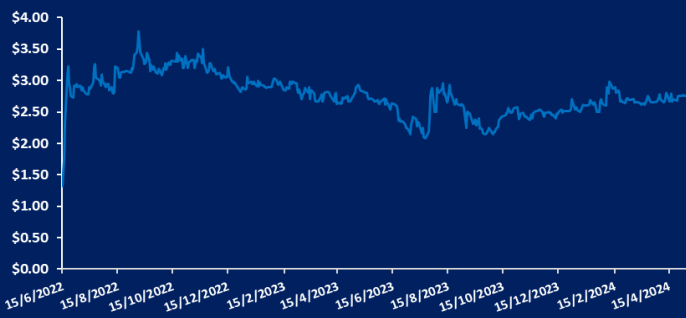
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	DOLLA	SGJ	CCC	FESCO	KREMI
Last Traded Price (\$)	2.78	43.15	61.51	3.40	4.01
Trailing EPS (\$)	0.18	5.46	8.48	0.24	0.14
P/E (times)	15.80	7.90	7.38	14.35	30.51
Projected P/E (times)	13.72	7.78	6.93	13.91	38.08
Projected EPS (\$)	0.20	5.55	9.02	0.25	0.11
Book Value per share (\$)	0.41	39.02	30.52	0.71	2.28
Price/Book Value (times)	6.72	1.11	2.05	4.89	1.85
Dividend Yield (2023)	N/A	N/A	N/A	N/A	N/A
Volumes	176,601	468,282	9,828	114,350	205
Recommendation	BUY	BUY	HOLD	HOLD	SELL

DOLLA



STOCK OF THE DAY: Dolla Financial Services Limited (DOLLA)

Unaudited financials for the first quarter ended March 31, 2024:

Dolla Financial Services Limited (Dolla) for the first quarter ended March 31, 2024, reported a 26% increase in interest income totalling \$364.68 million compared to \$288.54 million in the corresponding three months last year.

Interest Expenses amounted to \$61.24 million (2023: \$45.75 million), this represents an increase of 34% year over year. Consequently, net interest income increased by 22% to \$304.25 million compared to \$248.69 million for the first quarter ended March 31, 2023.

Net Interest Income after Loan Impairment increase by 27% to close at \$300.29 million (2023: \$236.46 million). Total Net Interest Income and Other Revenue for the three months amounted to \$299.95 million, a 23% increase relative to \$243.34 million reported in 2023.

Administrative Expenses totalled \$147.58 million a 22% increase from the corresponding period last year. (2023: \$120.71 million). Management was pleased to highlight the improvement in the Group's efficiency ratio from 45% in 2023 to 41%, attributing the development to dedication to operational efficiency and prudent resource management.

Total Comprehensive Income for the three months amounted to \$130.43 million, an 8% increase from the \$120.56 million reported in 2023.

Consequently, Earnings Per Share for the three months amounted to \$0.06 (2023: EPS: \$0.02). The twelve-month trailing EPS was \$0.18, and the number of shares used in these calculations was 2,500,000,000.

Notably, Dolla's stock price closed the trading period on May 08, 2024, at a price of \$2.77 with a corresponding P/E ratio of 15.80x.

*Prices are as at May 9, 2024 *Projections are made to the company's financial year end

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.105	123.701	156.0896	177.480	128.699	157.472
CAD	115.500	91.512	114.908	129.456	104.000	115.219
GBP	198.000	159.360	191.985	222.720	181.980	195.544
EURO	166.7	133.250	162.724	174.400	160.500	171.709

*Rates as at May 8, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (May 8, 2024) trading session. The overnight rate stood at 8.00% to 8.25%, while the 30-day rate ranged from 7.25% to 7.50%.

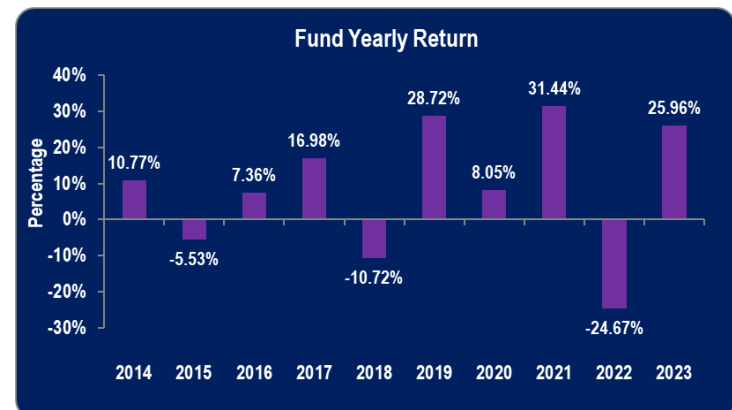
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (May 8, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI U.S. Stock Selection Corporate Class (formerly CI American Value Corporate Class)

This fund invests primarily in equity and equity-related securities of companies in the United States. It focuses on value and is oriented to those investing for the medium and/or long term with a medium risk tolerance.

The fund has a 3-year return of 7.19% and a 5-year return of 11.25%. The Fund also has a 10-year return of 8.43%. Rates are as at March 31, 2024.



Private Equity's \$3 Trillion Burden Sparks Hunt for Exit Options

As the market for initial public offerings bounces back after two lifeless years, investors who've been impatiently waiting for their payoff are finally getting some returns.

But the revival hasn't come fast enough: Behind the scenes, the private equity shops saddled with bulging portfolios and the banks and exchanges that make millions helping companies go public are still scrambling to come up with alternative exit strategies.

<https://www.bloomberg.com/news/articles/2024-05-09/buyout-firms-seek-alternatives-to-going-public-in-weak-ipo-market?srnd=markets-vp>

China Export Rebound Shows Economy's Bright Spot

China's shipments abroad rose a little more than expected in April, adding to signs that the world's biggest exporter will help global trade rebound from a soft 2023.

The data released Thursday confirmed signs that demand is perking up around the world, adding momentum to a fledging Asian factory rebound. Beijing is relying on strong sales abroad to offset weak consumer spending at home, where a real estate slump has led households to tighten their belts.

<https://www.bloomberg.com/news/newsletters/2024-05-09/supply-chain-latest-china-s-exports-bounce-back-from-march-slump?srnd=economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 06, 2024

	Percentage (%)
Yield to Maturity	6.89
Weighted Average Coupon	4.89
Current Yield	6.19

The platinum portfolio has an effective maturity of 18.79 years and duration of 11.54 years.

STRUCTURED PRODUCT

USD Money Market

This portfolio is a full discretionary managed bond portfolio, ideal for clients who have short-term USD liquidity needs. Assets within the portfolio can be used as collateral for loans. The product provides a solid short-term investment option in hard currency and allows the individual to hedge against the prevailing devaluation in the local currency.

DISCLAIMER

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MIL Ratings System:

BUY: We believe the stock is attractively valued. The company has sound or improving fundamentals that should allow it to outperform the broader market. We anticipate the stock will outperform the market over the next 12 months. The risk factors to achieving price targets are minimal.

HOLD: We believe the stock is fairly valued at the current price. The company may have issues affecting fundamentals that could take some time to resolve. Alternatively, company fundamentals may be sound, but this is fully reflected in the current stock price. The risk factors to achieving price targets are moderate. Some volatility is expected. In addition, technically it may be difficult to attain additional volume of the stock(s) at current price.

SELL: We believe the stock is overpriced relative to the soundness of the company's fundamentals and long-term prospects.

SPECULATIVE BUY: We believe the prospects for capital appreciation exist, however there is some level of uncertainty in revenue growth. Source: www.jamstockex.com, www.bloomberg.com, www.investopedia.com, www.tradewire.com



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