

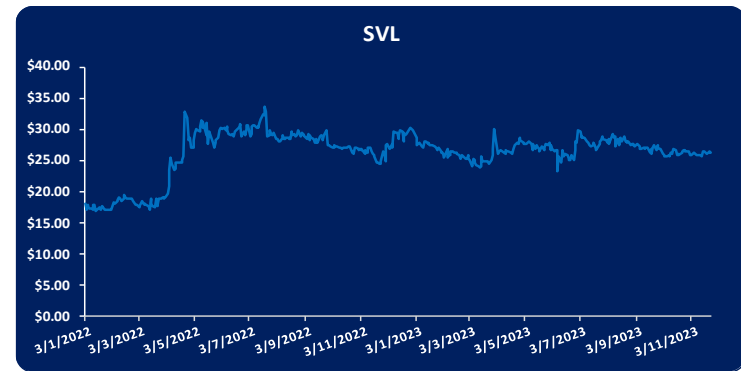


**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

### LOCAL STOCK MARKET: (JS)\*

Stock Symbol	DOLLA	PROVENJA	FTNA	SVL	SALF
Last Traded Price (\$)	2.56	21.45	7.36	24.40	3.70
Trailing EPS (\$)	0.18	1.89	0.47	0.98	0.20
P/E (times)	14.54	11.02	16.12	25.08	18.87
Projected P/E (times)	12.63	4.66	16.38	21.66	24.44
Projected EPS (\$)	0.20	4.47	0.47	1.13	0.15
Book Value per share (\$)	0.41	30.37	2.25	1.94	1.09
Price/Book Value (times)	6.18	0.69	3.40	12.61	3.40
Dividend Yield (2023)	1.51%	3.79%	2.00%	3.46%	2.94%
Volumes	28,780	3,803	120,921	29,057	10,000
Recommendation	BUY	BUY	HOLD	HOLD	SELL



### STOCK OF THE DAY: Supreme Ventures Limited (SVL)

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

Supreme Ventures Limited (SVL), for the first quarter ended March 31, 2024, reported a 2% increase in Total Gaming Income from \$12.86 billion in 2023 to \$13.08 billion in 2023. Revenues from the Company's segments for the three months were as follows:

Revenue from non-fixed odd wagering games, horse racing and pin codes increased 5% to \$7.88 billion (2023: \$7.53 billion). Income from fixed odd wagering games, net of prizes decreased 3% to \$5.20 billion (2023: \$5.34 billion).

Direct Expenses for the period increased 1% to \$10.12 billion (2023: \$10.05 billion). Gross Profit for the quarter ended March 31, 2024, increased 9% to \$3.10 billion (2023: \$2.84 billion). Selling, general and administrative expenses for the three months decreased 10% to \$1.68 billion (2023: \$1.86 billion).

Other Income for the three months amounted to \$278,000 (2023: \$84.99 million). Operating Profit for the quarter ended March 31, 2024, increased 34% to \$1.43 billion (2023: \$1.07 billion). Finance Costs for the three months increased 57% to \$225.84 million (2023: \$143.64 million).

Profit before taxation for the three months increased 30% to \$1.20 billion (2023: \$924.06 million). Net profit for the quarter ended 31, 2024, amounted to \$867.95 million (2023: \$711.96 million). Profit Attributable to shareholders for the three months increased 22% to \$854.09 million (2023: \$701.42 million).

Consequently, Earnings Per Share for the three months amounted to \$0.32 (2023: EPS: \$0.27). The twelve-month trailing EPS was \$0.98, and the number of shares used in these calculations was 2,637,254,926. Notably, SVL's stock price closed the trading period on May 29, 2024, at a price of \$24.47 with a corresponding P/E ratio of 14.54x.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.0000	123.7005	154.7120	177.4800	128.5349	156.5864
CAD	116.0000	91.0200	114.4780	128.7600	105.0000	115.4368
GBP	200.5000	151.0000	197.0496	221.7300	182.0000	198.7632
EURO	167.4000	134.8900	162.7264	189.5040	150.0000	172.9243

\*Rates as at May 28, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (May 29, 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%.

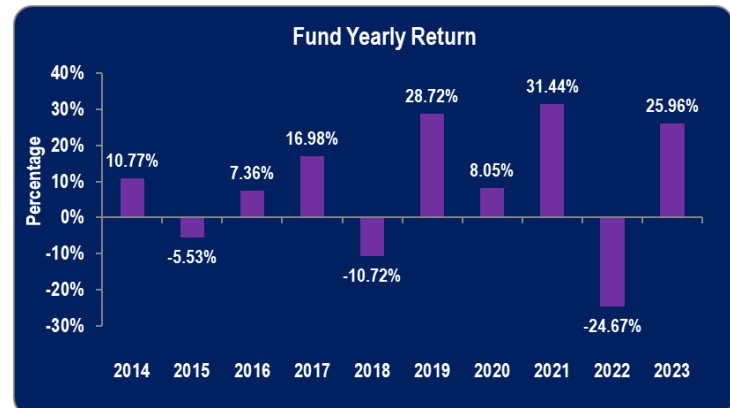
The US dollar fixed income market was moderately liquid, with short-term funds available, during today's (May 29, 2024) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.50% to 5.50%.

### 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.



US Mortgage Rates Rise for First Time in a Month, Denting Demand

US mortgage rates increased for the first time in a month, denting demand for home-buying and refinancing.

The contract rate on a 30-year fixed mortgage increased 4 basis points in the week ended May 24 to 7.05%, according to Mortgage Bankers Association data released Wednesday. That dragged down a gauge of refinancing by more than 13%, while purchasing activity fell to the lowest level in three months.

<https://www.bloomberg.com/news/articles/2024-05-29/us-mortgage-rates-rise-for-first-time-in-a-month-denting-demand?srnd=economics-v2>

ECB's Vujcic Faces Uncertain Future With New Term in the Balance

Croatia's new government is throwing the future of the country's central bank chief into question at a critical juncture for euro-zone interest rates.

The administration, which took power this month, has until July 13 to decide whether to hand the 59-year-old Boris Vujcic a third six-year stint as governor. But with the addition of a nationalist party to Prime Minister Andrej Plenkovic's ruling coalition complicating appointments, Vujcic's prospects are unclear.

<https://www.bloomberg.com/news/articles/2024-05-29/ecb-s-vujcic-faces-uncertain-future-with-new-term-in-the-balance?srnd=economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at May 27, 2024

	Percentage (%)
Yield to Maturity	6.71
Weighted Average Coupon	4.89
Current Yield	6.06

The platinum portfolio has an effective maturity of 18.73 years and duration of 11.56 years.

STRUCTURED PRODUCT

Mayberry Gold

This portfolio is ideal for investors, both retail and corporate, seeking a conservative, short-term investment. The securities in the Gold are directly owned by the client and provide them with a safe investment option. Our Gold portfolio can also provide investors with coupon payments that can generate a positive income stream.

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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](http://www.jamstockex.com), [www.bloomberg.com](http://www.bloomberg.com), [www.investopedia.com](http://www.investopedia.com), [www.tradewire.com](http://www.tradewire.com)