



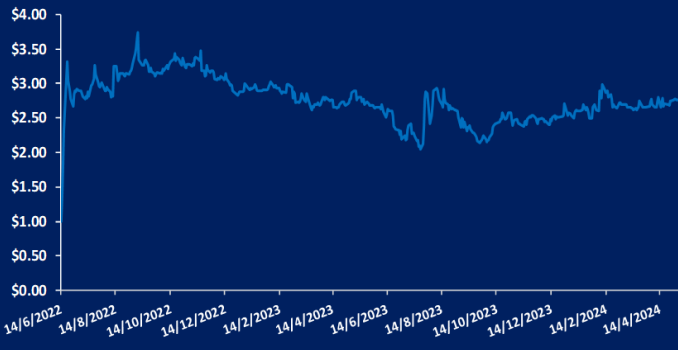
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	DOLLA	CPJ	CFF	INDIES	KEY
Last Traded Price (\$)	2.56	8.98	1.55	2.65	2.24
Trailing EPS (\$)	0.18	0.99	0.13	0.19	0.09
P/E (times)	14.26	8.88	11.67	13.85	25.91
Projected P/E (times)	12.39	8.10	14.27	14.04	22.73
Projected EPS (\$)	0.20	1.09	0.11	0.19	0.10
Book Value per share (\$)	0.41	4.73	0.74	1.02	2.41
Price/Book Value (times)	6.06	1.86	2.10	2.61	0.93
Dividend Yield (2023)	1.51%	N/A	2.78%	3.91%	N/A
Volumes	586,952	26,976	101	1,863	2,500
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. Net Interest Income after Loan Impairment increase by 27% to close at \$300.29 million (2023: \$236.46 million). Fees and Other Income decreased from gains of \$12.29 million in 2023 to a loss of \$61,000 for the three months.

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).

Net Profit for the three months amounted to \$139.99 million (2023: \$120.77 million). 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 June 19, 2024, at a price of \$2.50 with a corresponding P/E ratio of 14.26x.

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	157.2500	122.8920	154.9320	176.3200	146.5000	156.3903
CAD	114.7500	90.2000	113.5107	125.6280	104.5400	114.5458
GBP	200.5000	160.0240	197.1654	203.6604	182.0000	199.9276
EURO	167.5000	133.2500	167.3010	188.5000	161.0000	171.2472

\*Rates as at June 18, 2024

### MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (June 19, 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 (June 19, 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%.

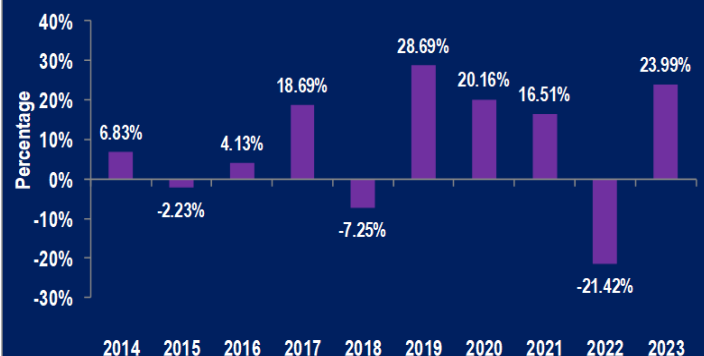
### OVER THE COUNTER FUNDS (CI FUNDS)

#### CI Synergy American Corporate Class

This fund invests primarily in equity and equity-related securities of companies which are located in countries that have signed the North American Free Trade Agreement (NAFTA) (or its successor).

The fund has a 3-year return of 7.22 % and a 5-year return of 12.07 %. The Fund also has a 10-year return of 8.70%. Rates are as of April 30, 2024.

#### Fund Yearly Return



## US Mortgage Rates Drop Below 7% for First Time Since March

US mortgage rates declined below 7% last week for the first time since March, spurring back-to-back increases in financing applications for home purchases.

The contract rate on a 30-year fixed mortgage decreased 8 basis points to 6.94% in the week ended June 14, according to Mortgage Bankers Association data released Wednesday. The five-year adjustable-rate mortgage slid 18 basis points to 6.27%, matching the lowest level since February.

<https://www.bloomberg.com/news/articles/2024-06-19/us-mortgage-rates-drop-below-7-for-first-time-since-march?srnd=economics-v2>

## UK Inflation Falls to 2% Goal for First Time in Three Years

British inflation fell back to the Bank of England's 2% target for the first time in almost three years, a milestone that likely comes too late to improve the political fortunes of Prime Minister Rishi Sunak before the looming election.

Consumer price increases eased in May from 2.3% the month before, the Office for National Statistics said on Wednesday. Those figures should keep the central bank on track to cut interest rates in the coming months, even though Bank of England officials have signaled they are unlikely to announce a policy shift on Thursday due to the election campaign.

<https://www.bloomberg.com/news/articles/2024-06-19/uk-inflation-back-at-2-goal-first-time-in-almost-three-years?srnd=economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at June 17, 2024

	Percentage (%)
Yield to Maturity	6.72
Weighted Average Coupon	4.89
Current Yield	6.07

The platinum portfolio has an effective maturity of 18.68 years and duration of 11.50 years.

## STRUCTURED PRODUCT

### Mayberry Managed Equity Portfolio (MMEP)

We offer a managed equity portfolio for both institutions and individuals. The MMEP is a full discretionary managed portfolio of a diversified group of stocks. The stocks included in the portfolio represent Mayberry's top recommended stocks. Persons who find it difficult to manage their equity portfolios on a day-to-day basis should consider the MMEP. Further, the MMEP is for individuals and institutions who would like to pursue a medium to long term equity strategy.

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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)