



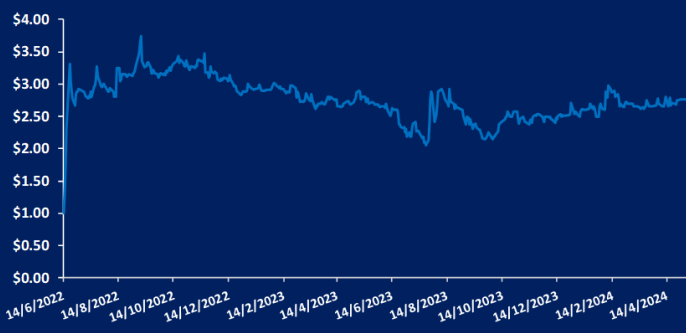
MAYBERRY
INVESTMENTS LIMITED

MAYBERRY

LOCAL STOCK MARKET: (JS)*

Stock Symbol	DOLLA	NCBFG	LASM	GK	KREMI
Last Traded Price (\$)	2.42	56.00	6.50	74.35	3.80
Trailing EPS (\$)	0.17	4.58	0.58	7.86	0.14
P/E (times)	13.88	11.54	11.25	9.46	27.53
Projected P/E (times)	11.99	7.75	10.47	10.06	34.37
Projected EPS (\$)	0.20	6.83	0.62	7.39	0.11
Book Value per share (\$)	0.41	62.84	3.14	81.54	2.28
Price/Book Value (times)	5.87	0.84	2.06	0.91	1.67
Dividend Yield (2023)	1.51%	N/A	2.67%	2.73%	N/A
Volumes	106,289	246,919	19,005	16,740	834
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).

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.

FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	158.0000	123.2963	155.1526	176.9000	125.8020	156.8387
CAD	114.4800	90.6920	113.2923	128.2960	105.0100	115.8488
GBP	199.6000	160.3560	195.6266	204.5784	182.0400	200.4459
EURO	165.9648	133.6600	164.6507	172.8000	160.1000	170.1493

*Rates as at June 26, 2024

MONEY MARKET

The Jamaican dollar fixed income market had tight liquidity, with overnight funds scarcely available, in today's (June 27, 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 27, 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%.

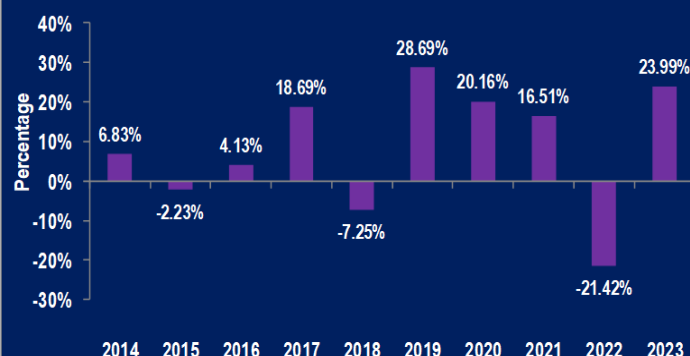
OVER THE COUNTER FUNDS (CI FUNDS)

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 May 31, 2024.

Fund Yearly Return



Americans' Savings Are Gone — And the Economy Is Bracing for Impact

The pandemic savings cushions that helped Americans weather high prices in recent years have worn through, contributing to a loss of consumer firepower that's rippling through the economy.

Delinquencies are rising. Executives are flagging caution among shoppers in recent earnings calls, and retail sales barely increased in May after falling the month prior. Economists forecast solid inflation-adjusted consumer spending in data out Friday, helped by lower gasoline prices, but that would follow an outright decline in April.

<https://www.bloomberg.com/news/articles/2024-06-27/us-economy-feels-impact-of-dried-up-pandemic-savings?srnd=economics-v2>

ECB's Rehn Sees Bets for Two More Cuts in 2024 as Reasonable

The Bank of England warned that more private equity-backed firms are "struggling" as higher interest rates put pressure on the opaque industry that has swollen to \$8 trillion globally.

In its twice-yearly Financial Stability Report, the BOE also rebuked lenders and others in the private equity market for poor risk management practices, in an escalation of the UK's bid to tame risks in the sector.

<https://www.bloomberg.com/news/articles/2024-06-27/boe-warns-on-struggling-private-equity-backed-firms?srnd=economics-v2>

PLATINUM PORTFOLIO

Platinum Portfolio Yield Measures as at June 24, 2024

	Percentage (%)
Yield to Maturity	6.84
Weighted Average Coupon	4.89
Current Yield	6.14

The platinum portfolio has an effective maturity of 18.66 years and duration of 11.43 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.

DISCLAIMER

Analyst Certification - The views expressed in this research report accurately reflect the personal views of Mayberry Investments Limited Research Department about those issuer (s) or securities as at the date of this report. Each research analyst (s) also certify that no part of their compensation was, is, or will be, directly or indirectly, related to the specific recommendation (s) or view (s) expressed by that research analyst in this research report.

Company Disclosure - The information contained herein has been obtained from sources believed to be reliable, however its accuracy and completeness cannot be guaranteed. You are hereby notified that any disclosure, copying, distribution or taking any action in reliance on the contents of this information is strictly prohibited and may be unlawful. Mayberry may affect transactions or have positions in securities mentioned herein. In addition, employees of Mayberry may have positions and effect transactions in the securities mentioned herein.

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



Sales Inquiries
sales@mayberryinv.com

Mayberry Investments Limited

[mayberryinvja](https://www.instagram.com/mayberryinvja)

General & Sales Inquiries
(876) 929-1908-9

Mayberry Investments Limited

Mayberry Investments Limited

Fax
(876) 929-1501

[MayberryInvJA](https://twitter.com/MayberryInvJA)

www.mayberryinv.com