



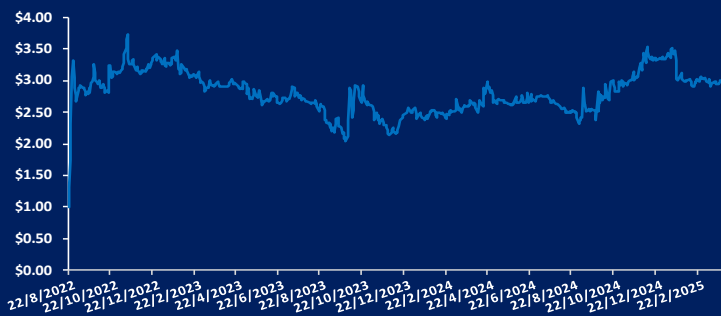
**MAYBERRY**  
INVESTMENTS LIMITED

**MAYBERRY**

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

Stock Symbol	NCBFG	DOLLA	CCC	GK	ISP
Last Traded Price (\$)	50.00	2.56	83.00	72.65	15.00
Trailing EPS (\$)	5.70	0.18	6.99	8.45	0.54
P/E (times)	8.34	14.20	11.91	8.63	27.88
Projected P/E (times)	7.65	11.24	11.32	7.82	26.02
Projected EPS (\$)	6.22	0.23	7.36	9.33	0.58
Book Value per share (\$)	65.08	0.46	33.27	87.40	6.11
Price/Book Value (times)	0.73	5.60	2.50	0.84	2.46
Dividend Yield (2024)	3.92%	3.57%	2.14%	3.00%	N/A
Volumes	49,665	907,116	12,107	8,267	695
Recommendation	BUY	BUY	HOLD	HOLD	SELL

### DOLLA



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

#### Unaudited financials for the twelve months ended December 31, 2024:

Dolla Financial Services Limited (Dolla) reported a 31% increase in interest income totaling \$1.54 billion for the twelve months ending December 31, 2024, compared to \$1.17 billion in the corresponding period last year. Interest Expenses amounted to \$295.44 million (2023: 170.33 million), an increase of 73% year over year. Consequently, net interest income increased by 24% to \$1.24 billion compared to \$1 billion for the twelve months ended December 31, 2023. Net Interest Income After Loan Impairment increased by 21% to close at \$1.19 billion (2023: \$987.09 million), while Fees and Other Income decreased by 23% from \$5.33 million in 2023 to \$4.11 million in the period under review. Foreign exchange losses for the twelve months ended December 31, 2024, amounted to \$4.67 million, versus losses of \$12.08 million reported in 2023.

Total Net Interest Income and Other Revenue for the twelve months ended December 31, 2024, amounted to \$1.19 billion, a 21% increase relative to \$980.34 million reported in 2023. Administrative Expenses totaled \$707.19 million, a 32% increase from last year's corresponding period. (2023: \$535.45 million) while Profit before Taxation totaled \$482.08 million, an 8% increase from last year's corresponding period. (2023: \$444.88 million).

Income Tax for the year ended December 31, 2024, amounted to \$29.52 million, a 15% uptick relative to \$25.76 million reported in 2023. Net Profit for the twelve months ending December 31, 2024, experienced an 8% increase to \$452.56 million (2023: \$419.13 million). Total Comprehensive Income for the twelve months amounted to \$456.48 million, up 8% from the \$424.44 million reported in 2023. Consequently, Loss Per Share for the twelve months amounted to \$0.18 (2023: EPS: \$0.17).

### FOREIGN EXCHANGE MARKET TRADING SUMMARY

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	159.5000	119.3400	156.4710	177.4800	123.5475	158.4414
CAD	108.5000	86.3050	105.6077	122.0900	101.0000	113.0718
GBP	203.0000	155.5950	198.1077	222.4300	186.0000	206.3946
EURO	171.6000	130.2075	169.8756	186.4700	162.8000	170.9671

\*Rates as at March 28, 2025

### MONEY MARKET

The Jamaican dollar fixed income market had very tight liquidity, with overnight funds readily available, in today's (April 1, 2025) trading session. The overnight rate stood at 5.50% to 5.75%, while the 30-day rate ranged from 5.75% to 6.00%.

The US dollar fixed income market also had tight liquidity, with short-term funds scarcely available, during today's (April 1, 2025) trading session. The overnight market rates were quoted at 1.00% to 1.50%, while the 30-day market rates stood at 4.25% to 4.50%.

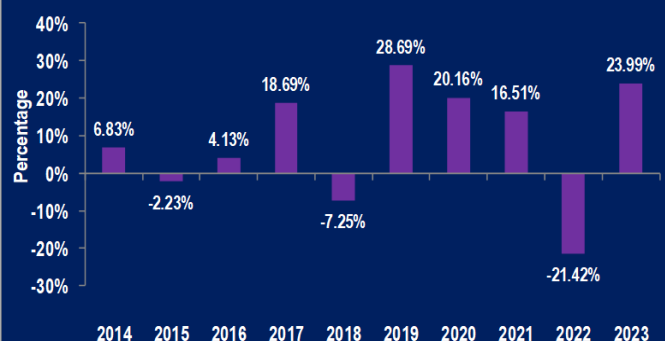
### OVER THE COUNTER FUNDS (CI FUNDS)

#### 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 6.01% and a 5-year return of 11.39%. The Fund also has a 10-year return of 9.03%. Rates are as of October 31, 2024.

#### Fund Yearly Return



## Treasuries Extend Rally as Traders Brace for Next Tariff Wave

Treasury yields fell as markets worried about the potential hit to economic growth from President Donald Trump's next round of tariffs

Benchmark 10-year yields were down about 4 basis points to roughly 4.17% on Tuesday and touched the lowest level since March 11 after a Washington Post report that White House aides have drafted a proposal to impose tariffs of around 20% on at least most US imports.

<https://www.bloomberg.com/news/articles/2025-04-01/treasuries-extend-rally-as-traders-brace-for-next-tariff-wave>

## Euro-Zone Inflation Cools as ECB Weighs Rate-Cut Pause

Euro-area inflation eased further toward the European Central Bank's 2% target as officials weigh whether to continue lowering interest rates.

Consumer prices rose 2.2% from a year ago in March, down from 2.3% in February, Eurostat said Tuesday.

<https://www.bloomberg.com/news/articles/2025-04-01/euro-zone-inflation-slows-as-ecb-officials-weigh-rate-cut-pause?srnd=phx-economics-v2>

## PLATINUM PORTFOLIO

### Platinum Portfolio Yield Measures as at December 02, 2024

	Percentage (%)
<b>Yield to Maturity</b>	<b>7.22</b>
<b>Weighted Average Coupon</b>	<b>4.89</b>
<b>Current Yield</b>	<b>6.39</b>

The platinum portfolio has an effective maturity of 18.31 years and duration of 11.26 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)



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