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Featured Stock: MEEG

Main Event Entertainment Group (MEEG) Opening
price — \$7.18

Price to Book — 3.49 times; P/E — 20.12 times

Main Event Entertainment Group (MEEG), established in 2004, is a dynamic marketing, planning, entertainment, production and digital signage Group.

Main Event Entertainment Group posted a 28% improvement in revenue for the six months ended April 30, 2019, to \$895.83 million, (2018: \$702.05 million). Gross profit for the period climbed 17% to close at \$405.77 million (2018: \$347.69 million) despite a 38% increase in cost of sales. Total expenses amounted to \$309.67 million (2018: \$260.28 million) for the period, a 19% increase when compared to the prior year. Profit before taxation increased by 15% to close the period at \$93.36 million (2018: \$80.93 million). MEEG incurred no taxes for the quarter, thus net profit amounted to \$93.36 million (2018: \$80.93 million).

Management noted that, “as the premier entertainment company in Jamaica, it has always been MEEG’s goal to bolster our operation and reach. In an effort to expand the business and amplify our product offerings, the company has acquired a base for M Style XP on Ardenne Road in Kingston, where we can concurrently showcase our products while supplying our own business needs and house staff.”

MEEG (as at Friday September 06, 2019) was trading at 3.49 times its book value with a P/E of 20.12 times.

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.