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Featured Stock: MEEG

Main Event Entertainment Group (MEEG) Opening
price — \$5.15

Price to Book — 2.45 times; P/E — 15.88 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 nine months ended July 31, 2019, to \$1.36 billion, (2018: \$1.07 billion). Gross profit for the period thus improved by 18% to \$603.61 million (2018: \$509.66 million) despite a 37% increase in cost of sales. Total expenses rose by 25% to \$491.86 million versus \$392.92 million recorded for 2018. Profit before taxation increased by 2% to close the period at \$108.09 million (2018: \$105.48 million). MEEG incurred no taxes for the quarter, thus net profit amounted to \$108.09 million (2018: \$105.48 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 October 25, 2019) was trading at 2.45 times its book value with a P/E of 15.88 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.