

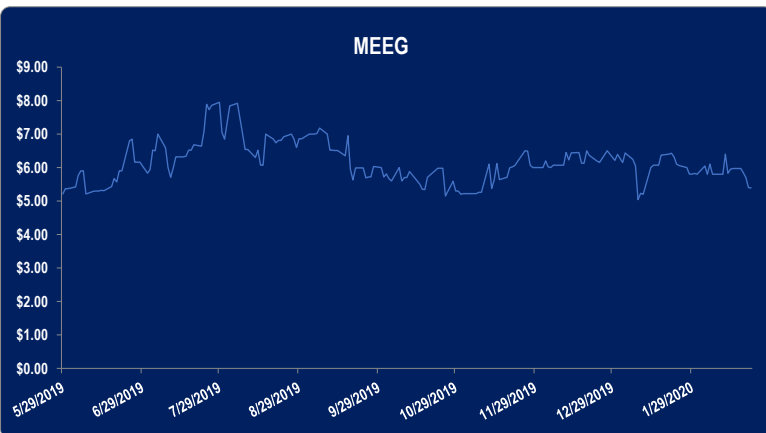
LOCAL STOCK MARKET: (JS)⁺

Stock Symbol	MEEG	TTECH	LASD	KW	WIG
Current Price (\$)	5.72	4.70	3.06	59.28	0.80
Trailing EPS (\$)	0.32	0.25	0.15	1.64	0.05
P/E (times)	17.63	18.56	20.08	36.06	17.16
Projected P/E	12.79	16.59	16.70	33.20	15.60
Projected EPS (\$) ⁺	0.45	0.28	0.18	1.79	0.05
Book Value per share (\$)	1.93	2.08	1.60	18.31	0.31
Price/Book Value (times)	2.96	2.26	1.92	3.24	2.57
Dividend Yield (2019 %)	0.86%	1.42%	1.11%	0.30%	N/A
Volumes	45,340	418	40,953	908	2,803,239
Recommendation	BUY	HOLD	HOLD	SELL	BUY

FOREIGN EXCHANGE MARKET TRADING SUMMARY *

Currency	PURCHASE RATE			SALES RATE		
	Highest	Lowest	Weighted Average Rate	Highest	Lowest	Weighted Average Rate
USD	142.700	108.640	138.2743	148.284	113.980	140.0089
CAN	107.000	84.025	101.6375	108.900	99.600	103.9969
GBP	181.400	143.922	178.0878	186.084	168.500	181.8380
EURO	151.500	116.000	151.1880	155.000	143.000	152.4035

*Rates as at February 21, 2020



STOCK OF THE DAY: Main Event Entertainment Group Limited

For the year ended October 31, 2019

Main Event Entertainment Group Limited (MEEG) for the year ended October 31, 2019 recorded a total of \$1.80 billion in revenue compared to \$1.40 billion booked for the year ended October 31, 2018. Cost of sales for the year increased 35% year over year to \$1.02 billion relative to \$757.14 million. Gross profit for the year thus improved 21% to \$776.72 million (2018: \$640.12 million).

MEEG booked other income of \$10.34 million for the financial year, 300% higher than the prior comparable year's \$2.59 million.

Total expenses rose 26% to \$667.05 million versus \$527.72 million recorded for 2018. Of this:

Administrative and general expenses climbed 28% to \$533.26 million (2018: \$417.99 million). This is attributable to, "increases in automobile and fuel expenses; staff related costs; depreciation; foreign exchange losses and expected credit losses (in accordance with IFRS 9) have all had negative impacts on the bottom line," as stated by the Company.

Depreciation expense increased 29% to \$116.91 million (2018: \$90.37 million). Selling and promotion expense fell 13% to \$16.88 million relative to \$19.37 million.

Consequently, operating profit for the year rose 4% to \$120.01 million (2018: \$114.98 million). Finance cost year over year, decreased by approximately 3% to \$19.30 million (2018: \$19.80 million) due to, "the absence of commitment fees."

MEEG recorded profit before taxation of \$100.71 million, a 6% rise when compared to last year's corresponding period of \$95.18 million. The company reported taxation of \$3.37 million (2018: \$524,000) during the year, resulting in net profit totalling \$97.34 million compared to \$94.66 million booked last year, a 3% increase year over year.

Earnings per Share (EPS) for the year amounted to \$0.324 (2018: \$0.316). The number of shares used in the calculation was 300,005,000 units. MEEG closed the trading period on December 30, 2019, at a price of \$6.21.

MONEY MARKET

The Jamaican dollar fixed income market was liquid in today's (February 24, 2020) trading session. The overnight rate stood at 0.50% to 0.75% while the 30-day rate was 1.60% to 1.80%.

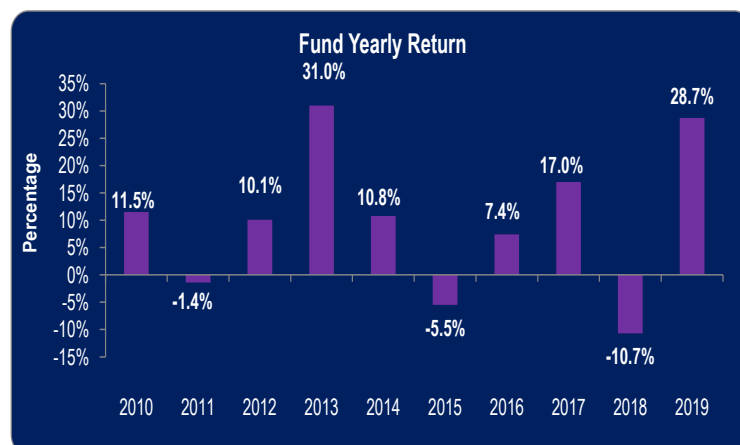
The US dollar fixed income market was also liquid during today's (February 24, 2020) trading session; The overnight market rates were quoted at 2.00% while the 30-day market rates stood at 2.30% to 2.40%.

OVER THE COUNTER FUNDS (CI FUNDS)

CI American Value Corporate Class

This fund invests primarily in equity and equity-related securities of companies in the United States

The fund has a 3 year return of 9.5% and a 5 year return of 7.2%. The Fund also has a 10 year return of 9.5%. Rates are as at January 31, 2020.



“Traders are preparing for the worst as the coronavirus spreads across national borders, stoking fears about its economic impact. Investors snapped up U.S. Treasuries, sending the yield on 10-year securities to the lowest level since 2016 and within 10 basis points of its all-time low. Bets on Federal Reserve easing this year surged. In Europe, the entirety of Germany’s bond yield curve fell back below 0% for the first time since October, meaning that investors may have to pay for the privilege of holding them to maturity. Global stock indexes tumbled, with S&P 500 futures dropping 2.4%, the most in six months.”

“Chancellor of the Exchequer Rishi Sunak received a pre-budget boost on Friday as new figures left Britain on course to undershoot official borrowing forecasts this year. The last snapshot of the public finances before the March 11 budget show the budget deficit is rising more slowly than the Office for Budget Responsibility predicted. It means that borrowing in the fiscal year through March is likely to come in below the 47.6 billion pounds (\$61 billion) estimated.”

<https://www.bloomberg.com/news/articles/2020-02-24/treasury-10-year-yields-drop-to-2016-lows-with-virus-spreading?srnd=premium>

<https://www.bloomberg.com/news/articles/2020-02-23/millions-of-chinese-firms-face-collapse-if-banks-don-t-act-fast?srnd=premium>

PLATINUM PORTFOLIO

STRUCTURED PRODUCT

Platinum Portfolio Yield Measures as at February 24, 2020

	Percentage (%)
Yield to Maturity	4.81
Weighted Average Coupon	5.359
Current Yield	3.89

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.

The platinum portfolio has an effective maturity of 13.12 years and duration of 4.66 years.

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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, www.bloomberg.com, www.investopedia.com, www.tradewire.com



www.mayberryinv.com

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