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GLIMMERING YEARS



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Featured Stock: MEEG

Main Event Entertainment Group (MEEG) Opening
price — \$5.80

Price to Book — 3.01 times; P/E — 17.88 times

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

Main Event Entertainment Group Limited (MEEG) has increased its revenue to a total of \$1.80 billion, climbing from \$1.40 billion in the year ended October 31, 2018. The Company's gross profit improved 21% to total \$776.72 million (2018: \$640.12 million). Furthermore, MEEG stated that, "due to significant increases in operating costs, the gross margins are down at the end of the fiscal year, which we attribute to increasing logistics, labour and third-party service costs." Total expenses rose 26% to \$667.05 million versus \$527.72 million recorded for 2018 due in part by, "increases in automobile and fuel expenses; staff related costs; depreciation; foreign exchange losses and expected credit," as stated by the Company. Consequently, operating profit for the year rose 4% to \$120.01 million (2018: \$114.98 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.

MEEG (as at Friday January 31, 2020) was trading at 3.01 times its book value with a P/E of 17.88 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.