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Featured Stock: SVL

Supreme Ventures Limited (SVL) Opening price —
\$15.66

Price to Book — 10.24 times; P/E — 18.51 times

Supreme Ventures Limited (SVL) established in 1995; engages in betting, gaming, and lottery operations in Jamaica. Here, the company operates through Lottery, Horse Racing, Gaming and Hospitality, Sports Betting, Pin Codes, and Other segments.

Supreme Ventures Limited (SVL), for the three months period, reported a 6% increase in Total Gaming Revenue from \$10.13 billion in 2020 to \$10.71 billion in 2021. Revenue from Non fixed odd wagering games, horse racing and pin codes- \$6.69 billion, a 17% increase. Income from fixed odd wagering games, net of prizes - \$4.02 billion, a 9% decrease. Direct expenses recorded an increase to close the period under review at \$8.69 billion when compared to \$7.83 billion for the same period in 2020. As such, gross profit for the period fell 12% to \$2.02 billion (2020: \$2.30 billion). Selling, general and administrative expenses grew by 2% for the period to \$1.32 billion. Taxation for the year fell by 40% to close at \$162.64 million when compared to \$272.02 million incurred in 2020. net profit after tax for the three months period amounted to \$601.70 million, an 18% decrease while Net profit attributable to shareholders amounted to \$592.26 million (2020: \$738.37 million).

Management noted, “This was a truly historic quarter for the Group’s operations as against the backdrop of a full twelve months of lagging COVID-19 economic impact, as well as the introduction of new Lottery entrants to the market, we were able to protect and grow our customer base and record the highest revenues in the company’s history.”

SVL (as at Friday April 23, 2021) was trading at 10.24 times its book value with a P/E of 18.51 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.