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Featured Stock: SVL

Supreme Ventures Limited (SVL) Opening price —
\$18.07

Price to Book — 11.57 times; P/E — 18.04 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 six month period, reported a 23% increase in 'Total Gaming Revenue' from \$17.54 billion in 2020 to \$21.56 billion in 2021. Total gaming income performance was driven largely by the significant growth in Cash Pot and Sports Betting. Direct expenses recorded an increase to close the period at \$17.18 billion when compared to \$13.74 billion for the same period in 2020. Nonetheless, gross profit for the period rose 15% to \$4.37 billion (2020: \$3.80 billion). For the quarter, gross profit closed at \$2.36 billion (2020: \$1.51 billion). Operating expenses grew 21% for the period to \$2.87 billion while Operating profit for the period rose 6% to \$1.58 billion relative to \$1.49 billion reported in 2020. Taxation for the period rose 2% to close at \$487.27 million compared to \$479.76 million in 2020, thus resulting in net profit of \$1.23 billion, a 32% increase from the \$928.96 million recorded in the prior comparable period.

Management noted, "New products will be launched through the retail channel as we continue to provide opportunities to grow for our retail partners, a critical part of the future of SVG."

SVL (as at Friday September 24, 2021) was trading at 11.57 times its book value with a P/E of 18.04 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.