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Featured Stock: SVL

Supreme Ventures Limited (SVL)

Opening price — \$17.70

Price to Book — 11.04 times; P/E — 20.38 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 year ended December 31, 2021, reported a 12% increase in 'Total Gaming Revenue' from \$39.36 billion in 2020 to \$43.92 billion in 2021. While, for the quarter, 'Total Gaming Revenue' closed at \$12.21 billion (2021: \$11.42 billion). Direct expenses recorded rose to close the period at \$34.59 billion when compared to \$30.61 billion for the same period in 2020. Selling, general and administrative expenses grew 24% for the period to \$6.16 billion (2020: \$4.95 billion). Finance costs fell to \$30.40 million (2020: \$269.87 million). Profit before taxation amounted to \$3.28 billion, down from \$3.60 billion in 2020. Taxation for the year fell 19% to close at \$951.38 million compared to \$1.18 billion in 2020, thus resulting in net profit of \$2.33 billion, a 4% decrease from the \$2.42 billion recorded in the prior comparable period. For the quarter, net profit closed at \$785.07 million (2020: \$869.16 million).

Management noted, "During the year, SVL acquired an additional stake of 29% in PosttoPost Betting Limited to achieve 80% ownership in the company. Other business acquisitions include a 10% stake in the Main Event Entertainment Group, finalization of the purchase of assets of ICE Jamaica Limited and acquired a 51% stake in McKayla Financial Services through its subsidiary, Supreme Ventures Fintech Limited."

SVL (as at Friday March 04, 2022) was trading at 11.04 times its book value with a P/E of 20.38 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.