



## MEEG

Main Event Entertainment Group  
(MEEG);

Opening price— \$12.42;

Price to book— 3.88 times;

P/E— 26.47 times

Week to Date: 9.21%



Month to Date: 4.80%



Quarter to Date: -0.67%



Year to Date: -10.65%



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.

Main Event Entertainment Group Ltd is a premier event management company based in Jamaica, renowned for delivering world-class events with over 19 years of experience. The company offers a comprehensive turnkey system, allowing them to be highly responsive and flexible to their clients' diverse needs. Specializing in both corporate and private events, Main Event is known for its innovative and exceptional ideas, ensuring each event is unique and memorable.

Main Event Entertainment Group Limited (MEEG) for the nine months ended July 31, 2024, reported a 10% decrease in Revenues totaling \$1.43 billion compared to \$1.59 billion in the corresponding period last year. Revenues for the third quarter had a 3% increase to close at \$440.06 million compared to \$428.06 million for the comparable quarter of 2023. Cost of Sales amounted to \$706.83 million (2023: \$747.83 million), this represents a decrease of 5% year over year. Consequently, gross profit decreased by 14% to \$719.57 million compared to \$839.10 million for the nine months ended July 31, 2023. The company booked gross profit of \$205.68 million for the third quarter versus \$223.76 million reported for the similar quarter of 2023. Administrative and general expenses decreased by 12% to close at \$433.65 million (2023: \$495.36 million), while Depreciation increased by 7% from \$80.52 million in 2023 to \$89.22 million in the period under review. As a result, total expenses for the nine months ended July 31, 2024, amounted to \$561.29 million, a 7% decrease relative to \$600.78 million reported in 2023. Operating Profit for the nine months ended July 31, 2024, amounted to \$175.67 million, a 30% decrease relative to \$251.99 million reported in 2023. Operating Profit for the third quarter amounted to \$35.39 million (2023: \$28.60 million). Finance costs totalled \$8.73 million, a 18% increase from the corresponding period last year. (2023: \$7.40 million). Profit Before Taxation for the nine months ended July 31, 2024, amounted to \$166.94 million, a 32% decrease relative to \$244.59 million reported in 2023. Profit Before Taxation for the third quarter amounted to \$32.62 million (2023: \$25.69 million). Taxation for the nine months ended July 31, 2024, had a 38% decrease to reach \$17.92 million (2023: \$28.90 million). As such, Net Profit for the nine months amounted to \$149.02 million, a 31% decrease from the \$215.69 million reported in 2023. For the third quarter, Net Profit was \$28.75 million (2023: \$23.31 million).

MEEG (as at Friday September 13, 2024) was trading at 3.88 times its book value with a P/E of 26.47 times.