MAYBERRY INVESTMENTS LIMITED Established 1985

Featured Stock

SVL

Supreme Ventures Limited (SVL);

Opening price— $17.07;

Price to book— 8.83 times;

P/E— 22.18 times

Week to Date:	-1.66%
Month to Date:	-1.62%
Quarter to Date:	-7.63%
Year to Date:	-1.19%

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.

Supreme Ventures Limited is a major gaming and entertainment group in Jamaica, with operations spanning lotteries, sports betting, horse racing, pin codes, and other gaming activities, supported by an extensive retail network and a growing regional presence, including Guyana. Over time, the Group has expanded beyond traditional gaming into financial technology and digital payment solutions, reinforcing a strategy centred on diversification, innovation, customer engagement, and sustainable long-term growth.

Supreme Ventures Limited (SVL) delivered a strong performance for the six months ended 30 June 2026, reflecting continued growth across its core gaming operations, disciplined cost management, and further recovery from the effects of Hurricane Melissa. Total gaming income increased by 4.7% to J$29.14 billion, supported primarily by higher sports betting and lottery revenues, while the Group continued to strengthen customer engagement across its retail and digital channels.

Gross profit increased to J$6.63 billion from J$6.36 billion in the prior-year period, reflecting the resilience of SVL's core operating model despite elevated prize payouts and continued investment in customer acquisition. Selling, general and administrative expenses rose by just 2.2% to J$4.54 billion, remaining well controlled relative to revenue growth and demonstrating continued operating discipline as the Group expands its business.

Operating profit consequently increased to approximately J$2.50 billion from J$2.07 billion, while profit before taxation rose to J$1.97 billion from J$1.64 billion. Net profit increased by 14.4% to J$1.48 billion, compared with J$1.29 billion in the prior-year period, while earnings per stock unit improved to 56.13 cents from 49.25 cents. Finance costs increased to J$526.8 million following the Group's bond refinancing, although management expects these costs to moderate over time as amortising debt balances decline.

Cash generation also remained strong, with cash provided by operating activities increasing to J$1.93 billion from J$1.26 billion in the prior-year period. Cash and cash equivalents stood at J$1.96 billion at the end of June, up from J$1.43 billion at December 2025, while the Group remained compliant with all debt covenants, reinforcing its liquidity and financial flexibility.

Strategically, SVL continues to pursue a technology-led, multi-channel growth strategy aimed at deepening customer engagement and expanding its digital ecosystem. The Group continued to invest in targeted promotions, digital offerings, sports betting engagement, and self-service kiosks across selected retail locations, while initiatives such as the JustBet Gold Rush campaign are being used to strengthen customer participation and brand visibility.

The Group is also advancing its fintech strategy through Supreme Ventures Fintech Limited, which is progressing toward the commercial launch of its digital wallet and Mastercard-backed prepaid card solution.

Overall, SVL's first-half performance reflects a business continuing to grow while maintaining cost discipline and investing in new digital capabilities.

SVL (as at Friday September 18th, 2026) was trading at 8.83 times its book value with a P/E of 22.18 times.