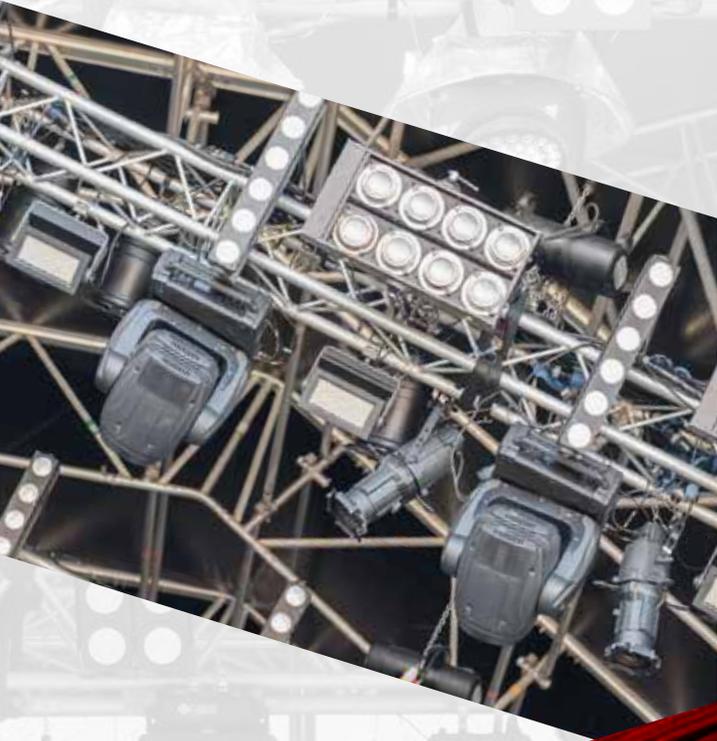




MAINEVENT
Entertainment Group Limited



ANNUAL REPORT

2 0 2 5



www.maineventjamaica.com
[facebook@maineventja](https://www.facebook.com/maineventja)
[instagram@maineventja](https://www.instagram.com/maineventja)



TEL: (876) 946-1098
TEL: (876) 946-9313



Unit # 2 Ardenne Emirates,
7-9 Ardenne Road,
Kingston 10, Jamaica



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OUR VISION MISSION & CORE VALUES

MISSION

"We are just a bunch of passionate people committed to creating magical memories. We believe in doing almost anything to deliver your crazy ideas; bringing the best of the world to satisfy the imagination and beyond.

VISION

"To be the region's number one brand in delivering phenomenal experiences."

CORE VALUES

1. Create phenomenal experiences
2. Deliver excellence through service
3. Challenge the industry through innovation & creativity
4. Be solution-oriented
5. Be self-motivated
6. Communicate with a positive, open & respectful attitude
7. Celebrate & support each other - one team, one family
8. Be accountable - accept responsibility
9. Exceed all expectations
10. Always show up - committed, dedicated & professional
11. Be humble, compassionate & caring
12. Do the right thing, always





NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of Main Event Entertainment Group Limited (the “Company”) will be held at the Terra Nova All Suite Hotel, 17 Waterloo Road, Kingston 10, on Thursday, July 2nd 2026, at 2:00 p.m., to consider, and if thought fit, pass the following resolutions:

1. RECEIPT OF AUDITED ACCOUNTS

To receive the Audited Accounts of the Company for the year ended October 31, 2025, together with the Reports of the Directors and Auditors thereon.

ORDINARY RESOLUTION NO. 1

'THAT the Audited Accounts of the Company for the year ended October 31, 2025, together with the Reports of the Directors and Auditors thereon be and are hereby adopted'.

2. RE-APPOINTMENT OF DIRECTORS

In accordance with Article 97 of the Company's Articles of Incorporation, Mr. Hugh Graham, Mrs. Tania Waldron-Gooden and Mr. Gladstone Lewars retire from office by rotation and, being eligible, offer themselves for re-election.

Ordinary Resolution No. 2 (a)

'THAT Mr. Hugh Graham be and is hereby re-elected a Director of the Company'.

Ordinary Resolution No. 2 (b)

'THAT Mrs. Tania Waldron-Gooden be and is hereby re-elected a Director of the Company'.

Ordinary Resolution No. 2 (c)

'THAT Mr. Gladstone Lewars be and is hereby re-elected a Director of the Company'.

3. DIRECTORS' REMUNERATION

To authorise the Board of Directors to fix the remuneration of Directors.

Ordinary Resolution No. 3 (a)

"THAT the amount shown in the Audited Accounts for the year ended October 31, 2025, as fees to the Directors for services as Directors, be and is hereby approved", and

Ordinary Resolution No. 3 (b)

"THAT the Directors be and are hereby authorised to fix their remuneration for the ensuing year".

4. RE-APPOINTMENT AND REMUNERATION OF AUDITORS

To appoint the Auditors and authorise the Board of Directors to fix the remuneration of the Auditors.



Ordinary Resolution No. 4

"THAT BDO Chartered Accountants having signified their willingness to serve, continue in office as Auditors of the Company pursuant to Section 154 of the Companies Act to hold office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors of the Company".

Dated this 16th day of February, 2026

BY ORDER OF THE BOARD

Marvia Williams

Marvia Williams
Company Secretary

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company. A form of proxy is enclosed, and if it is used, it should be completed in accordance with the instructions on the form and returned so as to reach the Registrar of the Company, Jamaica Central Securities Depository at 40 Harbour Street, Kingston, not less than forty-eight (48) hours before the time fixed for the meeting.



Jamaica Auto Show 2025- A Main Event Entertainment Owned Event



DIRECTORS' REPORT

The Directors are pleased to submit their report along with the Audited Financial Statements of the Company for the year ended October 31, 2025.

ACCOUNTS	2025	2024
	\$000	\$000
(Loss)/Profit attributable to Stockholders	(5,254)	70,092
Retained profits at beginning of year	778,847	744,756
Dividends and distribution	-	36,001
Balance attributable to Stockholders	773,593	778,847
Transfers, net	-	-
Retained Profits at end of year	773,593	778,847

DIVIDENDS

The Company declared no dividends for the year ended October 31, 2025.

DIRECTORS

The Directors of the Company as at October 31, 2025 were:

Dr. Ian Blair	Independent Director
Solomon Sharpe	Executive Director
Richard Bair	Executive Director
Donna Waithe	Executive Director
Hugh Graham	Independent Director
Tania Waldron-Gooden	Independent Director
Katherine Francis	Independent Director
Gladstone Lewars	Independent Director

In accordance with Article 97 of the Company's Articles of Incorporation, Hugh Graham, Tania Waldron-Gooden and Gladstone Lewars, retire from office by rotation and, being eligible, offer themselves for re-election.

AUDITORS

BDO Chartered Accountants of 26 Beechwood Avenue, Kingston 5, Saint Andrew, will continue in office as Auditors in accordance with the provisions of Section 154(2) of the Companies Act.

Dated this 16th day of February 2026
BY ORDER OF THE BOARD


Marvia Williams
Secretary

cbfoods



Cb Foods Pan Finals stage setup



BOARD OF DIRECTORS OVERVIEW

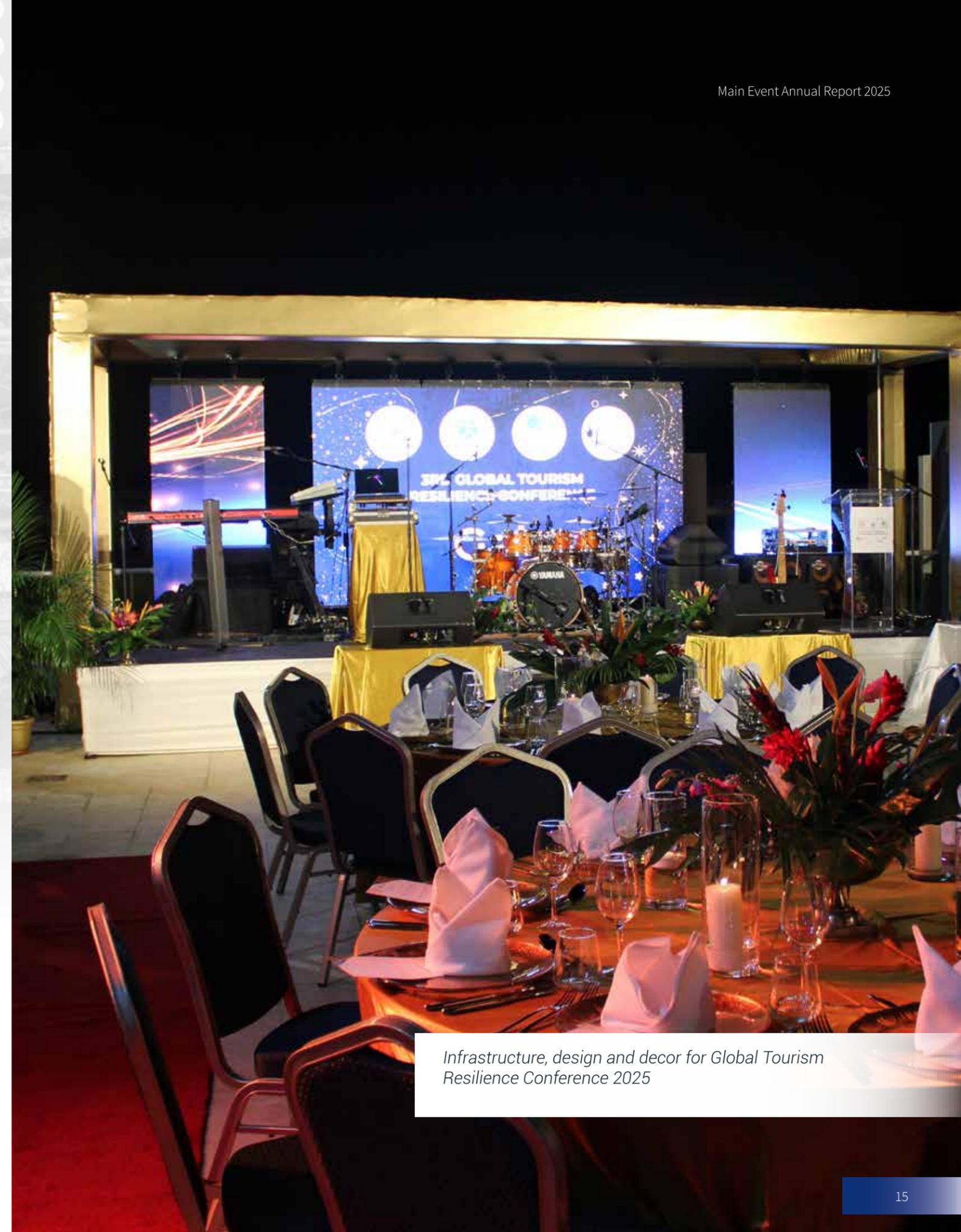
The current Board of Directors comprises a balanced mix of internal and independent external members, bringing together a breadth of industry expertise, governance experience, and strategic insight. This diverse composition strengthens the Board's ability to provide objective oversight while maintaining a deep understanding of the Company's operations and long-term vision.

Collectively, the Directors contribute significant knowledge across finance, corporate strategy, risk management, marketing, and operational leadership. Their varied backgrounds enable thoughtful deliberation and informed decision-making, supporting sustainable growth and long-term value creation. The Board plays a central role in setting the strategic direction of the Company, approving major initiatives, and ensuring that capital allocation decisions align with shareholder interests.

In addition to guiding strategy, the Board maintains rigorous oversight of corporate governance practices. It is responsible for ensuring that the Company operates in a legal, ethical, and socially responsible manner, in compliance with applicable laws, regulatory requirements, and listing standards. Through established governance frameworks and committee structures, the Board monitors risk exposure, financial reporting integrity, internal controls, and executive performance.

The Board also represents and safeguards the interests of shareholders. By overseeing management's policies, decisions, and execution of strategic objectives, the Directors promote accountability, transparency, and disciplined performance. Regular evaluation of corporate performance against defined metrics ensures alignment between management actions and the Company's long-term goals.

Through active engagement, prudent oversight, and a commitment to best-in-class governance standards, the Board of Directors continues to provide strong leadership and strategic guidance in support of sustained growth and enhanced shareholder value.



Infrastructure, design and decor for Global Tourism Resilience Conference 2025


BOARD OF DIRECTORS


DR. IAN BLAIR
Chairman



SOLOMON SHARPE
Executive Director

Our Board of Directors also represents the interests of our stockholders as they monitor the effectiveness of management policies, decisions, and execution of strategic company goals.

Dr. Ian Blair began his career as an aircraft mechanic with British West Indies Airlines (BWIA) and extended his professional career as a licensed aircraft engineer after completing further studies from B.O.A.C / B.E.A (British Airways) Aircraft Training College in London, England and the award of a civil aircraft engineer's license from the Jamaican Civil Aviation Authority.

Dr. Blair received a Bachelor of Science (Hons.) in Management Studies (UWI), MSc in Accounting (UWI), and a Ph.D. in Business Administration (Strategic Management) from Kennedy-Western University. He previously held senior management positions as Vice President Maintenance and Technical Services at Air Jamaica and Senior VP Operations and Development, Port Authority of Jamaica. Since 2005, Dr. Blair has worked as a Management and Aviation consultant.

Solomon O. Sharpe is the founder and CEO of the Company. Mr. Sharpe spearheads the Client Relations, Business Development and Product Diversification departments of the Company. Before founding the Company, he worked at Desnoes and Geddes and developed new approaches to event planning, marketing and promotion, focusing on sporting events including the Red Stripe Super Stakes, Red Stripe Cup Cricket, Red Stripe Bowl Cricket and the Red Stripe Cricket Mound, and also music events such as Reggae Sunsplash and Reggae Sumfest. Solomon is also Chairman of the Board of Directors for Supreme Ventures Racing & Entertainment Limited.



RICHARD BAIR
Executive Director



DONNA WAITHE
Executive Director



TANIA WALDRON-GOODEN
Mentor, Independent Director

Richard Bair currently serves as Chief Operating Officer of the Company. He is responsible for the day to day commercial and financial operations of the business and has oversight of large-scale projects/events. Before forming the Company, Mr. Bair worked at Cable and Wireless, Porter Brothers, and his proprietary entertainment promotions business, RAS Promotions.

Donna Waithe has been a part of the Company since its inception in 2004. She has oversight and responsibility for Human Resource management and development, employee benefits, performance tracking, training, logistics, office management, and public liability insurance and compliance. She brings her considerable management experience gained at Air Jamaica before joining the Company.

Tania Waldron-Gooden is the Chief Executive Officer (CEO) of Chicken Mistress Limited, trading as Island Grill. She has 22 years of experience in the areas of Investment Banking, Investment Analysis and Research, New Product Development, Pension Fund Management, Portfolio Management and Insurance Brokerage. She also has over 12 years of experience as a Jamaica Stock Exchange (JSE) Mentor. Mrs. Waldron-Gooden is the JSE Mentor and Director of Main Event Entertainment Group December 2016 to present, and provides mentorship and consulting services to various companies.

As a JSE Mentor to Junior Market companies, she is responsible for providing the Board with support in establishing procedures, systems, and controls for its compliance with the JSE Rule requirements for financial reporting, corporate governance, and the making of timely announcements.



GLADSTONE LEWARS, CD
Independent Director

Mrs. Waldron-Gooden holds a Bachelor of Science degree (BSc., Hons.) in Geology from the University of the West Indies, a Masters of Business Administration (MBA) from the University of Sunderland in the U.K., and has completed the Jamaica Securities Course as well as the Canadian Securities Course administered by the Canadian Securities Institute. Additionally, she holds a Postgraduate Diploma in Paralegal Studies; and is registered/licensed by the Financial Services Commission as an Individual Investment Advisor.

Gladstone Lewars is a Chartered Accountant by profession and a retired partner of PricewaterhouseCoopers, where he was the Leader for the Advisory division of the firm. Mr. Lewars has dedicated much of his time to civic and voluntary activities, serving on a plethora of public and private sector Boards throughout his career.

Mr. Lewars is a graduate of the University of the West Indies, completing a Bachelor of Science (BSc. Hons.) Degree in Economics and Masters of Science (MSc.) Degree in Economics and Accounting in 1974 and 1979, respectively. He also has several academic publications relating to small farming in the Jamaican economy.

In 2015, Mr. Lewars was conferred with the honour of the Order of Distinction in the rank of Commander Class (CD) in recognition of his invaluable service to the public and private sectors.



KATHERINE FRANCIS
Independent Director

Katherine P. C. Francis has over a decade of experience in the regulatory and compliance field and is an Attorney at law with over 25 years at the Bar. She most recently retired from the Supreme Ventures family and has also served in the positions of Senior Vice President-Safety Risk & Legal and Company Secretary at Jamaica Public Service Company Limited. She has also worked at the Attorney-at-Law General's Chambers and was an Associate at the Law Firm Clinton Hart & Co.

Ms. Francis is currently a member of the Disciplinary Committee of the General Legal Council and a Former member of the Bar Council. She presently sits on the Board of CAC2000 Limited and McKayla Financial Services Limited, a subsidiary of Supreme Ventures Limited.

Mr. Hugh Graham founded Paramount Trading (Jamaica) Limited in 1991 and has been its Chief Executive Officer and Managing Director since February 1991. Before forming that Company, Mr. Graham was a sales agent for international chemical manufacturers and distributors May and Baker Limited and Rhone Poulenc Inc. Under his guidance, Paramount Trading has grown considerably and is now a publicly-traded company listed on the Junior Market of the Jamaica Stock Exchange.



HUGH GRAHAM
Independent Director

In addition to his role on the board of Paramount Trading, Mr. Graham has served as councillor of the St. Catherine Parish Council for the Lluidas Vale Division since 2007. He has also served on the Boards of the JUTC, Spectrum Management Authority, Ultimate Tyre Company, The National Water Commission, and Rural Water Supply Limited.



Decor and design for Opening Ceremony of the Jamaica Agribusiness Investment Forum 2025

MANAGEMENT TEAM

Our stellar management team is comprised of dedicated, experienced individuals with complementary skills, all committed to the same purpose: to achieve the goals we set for ourselves as a company with a singular will and unshakeable determination.



SOLOMON SHARPE
Chief Executive Officer



RICHARD BAIR
Senior Vice President and Chief Operating Officer



DONNA WAITHE
Senior Vice President, Human Resources & Administration



LANCELOT EDWARDS
Warehouse Manager



CRYSTAL HYLTON
Commercial Operations Manager Eastern Division



DAMION MURPHY
AVL Operations Manager



ELAINE MAHARAJA-RATTRAY
VP Design, Planning and Experience Management



FREDREKA THORPE-REID
Finance Manager



DONNA STUART
AVP Corporate Affairs



NICOLE SHARPE
Operations and Admin Manager



TANIESE CROSS
Operations Manager, MStyle XP



BRITTANY COKE
Marketing, Creative and Design Manager



GLENDON PHILLIPS
AVP Event Operations and Logistics



MELLISSA TULLOCH
AVP Corporate Strategy and Joint Ventures



SASHA MILLER
AVP Commercial Operations, Western Division



MIZICANN EVANS
Warehouse Manager - Rentals



DAMONE HENRY
Head of Repair



RICHARD CHONG
Chief Information Security Officer



Venue set-up and design-Grace Food Festival 2025

MANAGEMENT DISCUSSION AND ANALYSIS

November 1, 2024 to October 31, 2025



Jamaica Auto Show 2025

During the year, the Company operated under challenging conditions, influenced by uneven macroeconomic indicators and changing customer demand. In response, the Company applied a resourceful approach while maintaining an emphasis on financial discipline and operational continuity.

ENTERTAINMENT SECTOR

Jamaica's entertainment sector showed a speedy rebound after the passage of Hurricane Beryl in July 2024. The industry posted a strong close to the year 2024, contributing significantly to the country's economy, with approximately \$107 billion or 5.1% of National GDP. The Government continued to support the development and formalization of the creative and entertainment sector with the introduction of a National Policy Framework, and many key players in the industry have reported the most successful stagings of events and festivals, a resurgence of dancehall and reggae music in the digital market spaces and the growing presence of local content on streaming platforms. This suggests a strong and positive shift within the entertainment sector.

FINANCIAL PERFORMANCE

Despite this positive momentum within the key entertainment and promotions industry, the company has had to navigate several challenges for the year ended October 31, 2025. Lower consumer spending, especially for corporate clients, rising costs of production, growing competition, and reduced demand for traditional entertainment promotion services were among the major hurdles. These challenges have placed pressure on margins and overall profitability within the industry resulting in weaker financial results. The company saw a marginal decline in gross profit margin, increased operating expenses and faced an erosion of profits, ending the year in a net profit loss position.

REVENUE



Revenues increased by 8%, or \$129.309 million in the year ended October 31, 2025, to \$1,846.912 million. The company shifted its revenue strategy, introduced and executed its first proprietary event, and embarked on Joint Venture / Partnership arrangements during the year. This strategy proved to be successful, resulting in 11% or \$209.660 million increase in revenue for the year.



Proprietary events added \$189.125 million to the revenue base and were the primary driver for growth. Joint Venture / Partnerships contributed another \$20.535 million. Audio, Film and Multimedia saw a 26% or \$80.979 million increase to \$397.055 million compared to the prior year, while revenues from the MStyle services increased by 10% or \$18.444 million in the year.

Revenues from our core business of Entertainment and Promotion declined by 11% or \$124.508 million to \$983.751 million. Digital Signage services saw a decline of 48% to \$60.189 million.

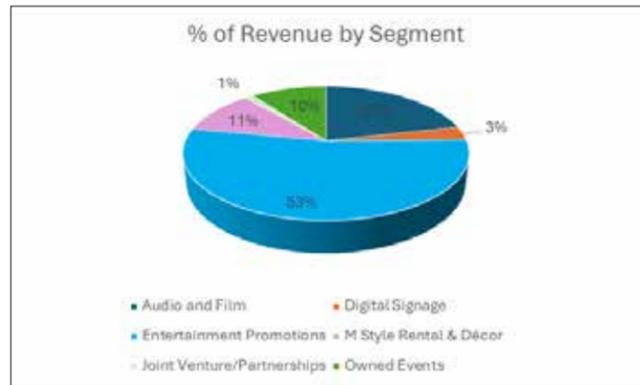
GROSS PROFIT

Despite achieving revenue growth this year, gross profit remained relatively flat, declining by 2% or \$14.359 million to \$841.263 million. Direct cost as a percentage of revenue increased to 54% or \$1,005.65 million compared to prior year at 50% of revenue or \$861.98 million. This can be attributed to the higher costs of production and concessions required to mobilize and execute the proprietary event. This resulted in gross profit margin declining to 46% of \$841.263 million compared to the prior year at 50% or \$855.622 million.

Management continues to focus on cost optimization initiatives and improved utilization of owned resources to support margin recovery.

OPERATING EXPENSE

Operating expenses increased by 10% or \$75.229 million to \$859.954 million in the year compared to the previous year. These increases were primarily attributable to increased staff costs, remunerations, the amortization of leased assets, and fleet management expenses. The company hopes to achieve positive results from strengthening its cost containment measures and tightening credit management policies recently implemented.



Shareholders' equity declined by 1% or (\$5.254) million from the net loss recorded.

NET PROFIT

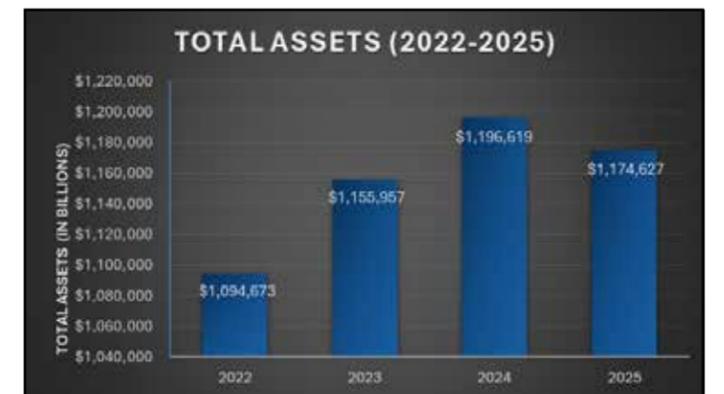
Facing narrowing margins and elevated operating costs, the company recorded a net loss of (\$5.254) million for the year. This reversed the prior year profit position of \$207.411 million, which was significantly below the \$70.092 million posted in 2023. Earnings per share declined from 23 cents for the prior year to -2 cents for the year under review, reflecting the net loss recorded.

There is heavy focus on managing expenditure on non-essential costs and driving the cost-saving and optimization strategy with the aim of improving the bottom line and returns on investment.

TOTAL ASSETS

Total Asset declined by 2% or \$21.992 million to \$1,174.627 million compared to the previous year. Total non-current assets decreased by 15% or \$74.719 million to \$408.798 million when compared to 2024. Property, Plant and Equipment saw a 10% decline, or \$38.153 million to \$363.193 million as at October 31, 2025. A total of \$63.006 million in property, plant and equipment was acquired during the year, marking a significant decline in capital expenditure, which is down from the \$106.430 million expended in the previous year. The carrying value of Right of Use Assets also declined by 48% to \$37.518 million to \$41.92 million with the continuing amortization of the leases. Deferred tax assets saw an increase of \$952 thousand, resulting from the tax credit associated with the net loss incurred.

Current Assets increased by 7% or \$52.727 million to \$765.829 million. Receivables increased by 23% or \$59.537 million to \$319.576 million as at 31 October 2025. Net trade receivables account for a significant portion of this increase, having grown by 38% to \$223.687 million. There was also growth in



the accompanying expected credit losses (ECL). The company aims to implement collections strategies to ensure collections and reduce the risks associated with these amounts. Related party balances increased by 55% or \$13.058 million to \$36.28 million.

Cash and cash equivalent declined by 22% or \$35.114 million to \$127.668 million. This results from lengthening collection timelines coupled with higher costs as the company navigates the challenges within the industry and economic environment. Short Term Deposit increased by 4% or \$10.203 million to \$257.378 million.

SHAREHOLDER'S EQUITY

Management is focused on restoring profitability through margin improvement initiatives, cost optimization, and tighter working capital management. These measures are expected to stabilize performance and support the rebuilding of shareholders' equity over the medium term.



Shareholders' equity declined by 1% or (\$5.254) million from the net loss recorded.

OUTLOOK

Despite the challenges experienced in 2025, the Company maintains a strong balance sheet and a solid asset base. Management continues to reassess and reshape its strategic focus to strengthen client retention and attract new business; and to maintain strict cost discipline aimed at minimizing expenditure. The Company continues to pursue growth within its western division, capitalizing on niche market opportunities, and further developing its proprietary offerings.

The occurrence of a Category 5 hurricane at the end of the financial year had a significant impact on the sector. In particular, corporate clients and government agencies, which represent a substantial portion of the Company's client base, were significantly impacted. This catastrophic weather event has caused a shift in consumer spending priorities, with resources redirected from entertainment-related activities. These changing spending patterns alongside higher mobilization and execution costs and increasingly competitive environment are expected to impact the Company's performance in the short to medium term. As the Company adapts and pivots in response to these challenges, a degree of uncertainty remains.

- 1) Natural disasters, including hurricanes and earthquakes, represent a significant inherent risk for countries within the region. Such events disrupt livelihoods, limit venue availability, and adversely affect clients' discretionary spending as priorities shift toward immediate recovery needs. This was evident following the impact of Hurricane Beryl and, more recently, the devastation caused by Hurricane Melissa. The industry's peak operating period was severely affected, as government and corporate clients cancelled Christmas-related events and redirected resources toward relief and recovery efforts. This resulted in a material ripple effect on revenue expectations across the sector.
- 2) The entertainment and promotion industry has gotten increasingly competitive. This means that all competitors are competing for the same customer or events and sponsorships. This has an impact on pricing and securing and retaining customers, which will influence the revenue expectations.

The Company continues to benefit from the guidance of a robust leadership team, led by the Board of Directors, which provides strategic oversight and direction. We extend our sincere appreciation to the Board for its decisive leadership and willingness to make difficult decisions in the best interests of the Company and its shareholders.

We also wish to express our gratitude to our creative, dynamic, and resilient team members, whose dedication and commitment continue to position the Company as a benchmark for excellence within the entertainment and promotions industry.

Sincere thanks are extended to our clients, suppliers, and investors for their continued support throughout the year. We look forward to strengthening these partnerships as we continue to create and deliver memorable experiences, entertainment, and events.

Finally, to our shareholders, we remain committed to creating long-term value through transparency, strong governance, and regulatory compliance. We thank you for your continued confidence and support as we reshape and reposition the business to deliver sustainable value for your benefit.



Opening Mingle - Jamaica Agribusiness Investment Forum 2025



Photos
Main Event Team at Boys Champs
Setting up the stage and sound
equipment.



Speaker set-up - ISSA/Grace Kennedy Boys and Girls Champs 2025

OUR TEAM

OUR GREATEST ASSET

At Main Event, our greatest asset is our people. We are proud to be powered by a highly skilled team of industry-leading professionals whose expertise, discipline, and drive distinguish us within the market. More than simply qualified, our team members are deeply committed to delivering exceptional, tailored experiences that align with both our clients' objectives and the company's long-term strategic direction.

This commitment was clearly demonstrated through our increased focus on Main Event-owned events during the year. Initiatives such as the Jamaica Auto Show required coordinated, company-wide execution, with nearly every department contributing to its delivery. The scale of this undertaking highlighted the depth of our internal capability and reinforced the strength of our integrated operating model.

Our teams operate with independence while maintaining strong collaboration and structured communication, forming a cohesive network of specialized units. This model fosters professional growth, accountability, and disciplined yet

creative problem-solving—strengthening our ability to deliver a comprehensive and differentiated brand experience.

2025 HIGHLIGHTS

Our "Hub and Spoke" business model continues to generate measurable results. By leveraging specialized teams operating within a unified framework, we maintain agility in responding to market demands while ensuring operational rigor. Each initiative is led by dedicated Experience Agents and supported by cross-functional teams spanning every phase of the brand and event lifecycle.



A central strategic focus in 2025 was the expansion and monetization of Main Event-owned events. The Jamaica Auto Show exemplified this direction. The event mobilized nearly the entire organization, demonstrating the strength of full-team alignment and cross-departmental execution.



Commercially, the event delivered strong financial performance, generating gross revenues approaching JMD \$200 million and reinforcing the scalability and profitability of owned event platforms.

The success of the Jamaica Auto Show validates our long-term strategy of investing in proprietary event assets that create sustainable revenue streams, enhance brand equity, and provide greater control over margin



performance. Looking ahead, we will continue prioritizing Main Event-owned events while pursuing strategic partnerships aligned with signature experiences that strengthen our portfolio and expand market share.

Internally, we remain focused on governance and operational excellence. Bi-weekly Management Team Meetings ensure alignment across departments, while weekly team briefings promote transparency, performance tracking, and active engagement. These structured communication channels support informed decision-making and continuous improvement across the organization.

Through disciplined leadership, strategic investment, and a highly capable team, Main Event continues to strengthen its foundation for sustainable growth, long-term value creation, and increased shareholder confidence.





MWest full production and stage - Global Pharma Client Company Kick Off, Montego Bay Convention Centre

CORPORATE & SOCIAL RESPONSIBILITY

Corporate Social Responsibility remains an integral component of Main Event Entertainment Group Limited's corporate philosophy and operating framework. Embedded within our culture is a sustained commitment to ethical conduct, community investment, and responsible corporate citizenship. We recognize our obligation to create value not only for shareholders, but also for clients, employees, suppliers, and the broader communities in which we operate.

Across our daily operations, we actively identify opportunities to contribute meaningfully to social development and national enrichment. Our approach to CSR is both strategic and impact-driven, ensuring that our resources, expertise, and infrastructure are leveraged in ways that deliver measurable benefit.

In 2025, we continued to partner with a range of charitable organizations and community-focused initiatives. These partnerships often include structured pricing arrangements and in-kind production support designed to reduce event execution costs, thereby enabling a greater proportion of proceeds to be directed toward charitable or developmental objectives.

During the year, we supported several initiatives including:

- Father Holung and Friends Theatrical Production
- 1 LOVE JAMAICA (Hurricane Relief Telethon)
- Sotheby's Eco Run
- Jamaica Constabulary Force Expo
- Ms. Kitty's Annual Blood Drive
- Half Moon Charity Golf Tournament



Main Event- Sponsors of the Sotheby's Eco Run 2025



Lighting set-up and design - Father Holung and Friends production 2025

In addition to charitable outreach, the Company remains committed to advancing the arts, youth development, sports, and cultural initiatives. We achieve this by sponsoring and partnering with nationally significant events, providing world-class production equipment, technical expertise, and operational support. These collaborations enhance event quality, elevate audience experience, and contribute to increased patronage, visibility, and financial sustainability for our partners.

Key events supported in 2025 included:

- Reggae Boyz World Cup Football Qualifiers
- ISSA Schoolboy Football Competition
- ISSA Boys' and Girls 'Championships
- JISA (Jamaica Independent School Association Championships

Through disciplined execution and strategic partnerships, Main Event continues to align its corporate capabilities with initiatives that foster national pride, youth empowerment, and community resilience. Our ongoing commitment to Corporate Social Responsibility reflects our belief that sustainable business success is inherently linked to positive social impact.



Main Event - Sponsors of Father Holung and Friends production 2025



Main Event - Sponsors of ISSA School Boy Football



Stage and Venue set-up - ISSA/Grace Kennedy Boys and Girls Champs Launch 2025



BOARD OF DIRECTORS

Dr. Ian Blair	Chairman
Solomon Sharpe	Executive Director
Richard Bair	Executive Director
Donna Waithe	Executive Director
Tania Waldron-Gooden	Independent Director
Gladstone Lewars	Mentor, Independent Director
Katherine Francis	Independent Director
Hugh Graham	Independent Director

AUDITORS:

BDO
Chartered Accountants
26 Beechwood Avenue
Kingston 5, Saint Andrew

REGISTRAR:

Jamaica Central Securities
Depository Ltd.
40 Harbour Street
Kingston

BANKERS:

National Commercial Bank Ltd. Knutsford Boulevard Branch 1-7 Knutsford Boulevard Kingston 5, Saint Andrew	Sagicor Bank Jamaica Ltd. Head Office 17 Dominica Drive Kingston 5, Saint Andrew	Scotiabank Jamaica Ltd. Hagley Park Road Branch 128 Hagley Park Road P.O. Box 5, Kingston 11
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ATTORNEYS:

Cardinal Law
7 Trafalgar Road
Kingston 5
St. Andrew Jamaica

MENTOR:

Tania Waldron-Gooden

COMPANY SECRETARY

Marvia Williams



AUDIT COMMITTEE MEMBERS:

Gladstone Lewars (Chairman)	Independent Director
Tania Waldron-Gooden	Independent Director
Katherine Francis	Independent Director

FINANCE COMMITTEE MEMBERS:

Dr. Ian Blair (Chairman)	Independent Director
Tania Waldron-Gooden	Independent Director
Gladstone Lewars	Independent Director

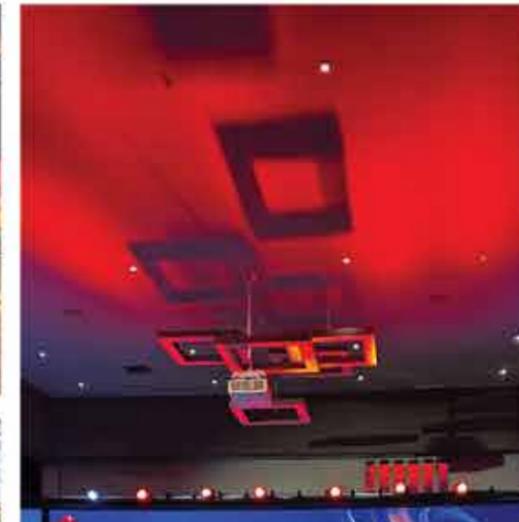
COMPENSATION COMMITTEE MEMBERS:

Tania Waldron-Gooden (Chairman)	Independent Director
Gladstone Lewars	Independent Director
Dr. Ian Blair	Independent Director
Hugh Graham	Independent Director

CORPORATE GOVERNANCE COMMITTEE MEMBERS:

Katherine Francis (Chairman)	Independent Director
Hugh Graham	Independent Director
Dr. Ian Blair	Independent Director





OUR EVENTS 2025





DISCLOSURE OF SHAREHOLDINGS

Annual Report 2025



Jamaica Central Securities Depository Limited
Registrar Services Unit
P.O. Box 1084, 40 Harbour Street, Kingston, Jamaica
Tel: (876) 967-3271-4 Fax: (876) 948-6653

**JME201700023 - MAIN EVENT ENTERTAINMENT GROUP LTD
ORDINARY SHARES**

**Directors and Connected Parties Shareholdings Report
as at October 31, 2024**

Board Member	Position on Board	*Primary Holder/ Joint Holder	Relationship	Volume	Percent
DONNA R. WAITHE	Director				
		*DONNA R. WAITHE	Self	847,763	0.28258
			Director's Holdings:	847,763	0.28258
			Connected Party Holdings:	-	-
		Combined Holdings:	847,763	0.28258	
GLADSTONE LEWARS	Director				
		*GLADSTONE LEWARS	Self	-	-
		YVONNE LEWARS	Connected	-	-
			Director's Holdings:	-	-
			Connected Party Holdings:	-	-
		Combined Holdings:	-	-	
HUGH A. GRAHAM	Director				
		*HUGH A. GRAHAM	Self	976,376	0.32545
			Director's Holdings:	976,376	0.32545
			Connected Party Holdings:	-	-
		Combined Holdings:	976,376	0.32545	
IAN BLAIR	Director				
		*IAN BLAIR	Self	1,220,085	0.40669
			Director's Holdings:	1,220,085	0.40669
		Connected Party Holdings:	-	-	

IAN BLAIR			Combined Holdings:	1,220,085	0.40669
KATHERINE FRANCIS	Director				
		*KATHERINE FRANCIS	Self	-	-
			Director's Holdings:	-	-
			Connected Party Holdings:	-	-
			Combined Holdings:	-	-
RICHARD BAIR	Director				
		*RICHARD BAIR	Self	-	-
		MEEG HOLDINGS	Connected	205,519,590	68.50539
			Director's Holdings:	-	-
			Connected Party Holdings:	205,519,590	68.50539
			Combined Holdings:	205,519,590	68.50539
SOLOMON SHARPE	Director				
		*SOLOMON SHARPE	Self	-	-
		MEEG HOLDINGS	Connected	205,519,590	68.50539
			Director's Holdings:	-	-
			Connected Party Holdings:	205,519,590	68.50539
			Combined Holdings:	205,519,590	68.50539
TANIA WALDRON-GOODEN	Director				
		*TANIA WALDRON-GOODEN	Self	51,819	0.01727
		*TANIA WALDRON-GOODEN	Self	10,093	0.00336
		RICKARDO GOODEN	Connected	-	-
		WILLIAM GOODEN	Connected	-	-
			Director's Holdings:	61,912	0.02064
			Connected Party Holdings:	-	-
			Combined Holdings:	61,912	0.02064

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Issued Shares: 300,005,000.00



Jamaica Central Securities Depository Limited
Registrar Services Unit
P.O. BOX 1084, 40 Harbour Street, Kingston, Jamaica
Tel: (876) 967-3271-4 Fax: (876) 948-6653

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Date: 05-Nov-2024
Time: 01:32 PM

Top 10 shareholdings for MAIN EVENT ENTERTAINMENT GROUP LTD ORDINARY SHARES
As at
October 31, 2024

Primary Account Holder	Joint Holder(s):	Volume	Percentage
1 MEEG HOLDINGS LTD			
		205,519,590	68.5054%
	<i>Client total ownership</i>	205,519,590	68.5054%
2 MAYBERRY JAMAICAN EQUITIES LIMITED			
		32,681,886	10.8938%
	<i>Client total ownership</i>	32,681,886	10.8938%
3 SUPREME VENTURES LIMITED			
		30,000,500	10.0000%
	<i>Client total ownership</i>	30,000,500	10.0000%
4 JONATHAN BAIR			
		3,012,640	1.0042%
		5,901	0.0020%
	<i>Client total ownership</i>	3,018,541	1.0062%
5 SAGICOR POOLED EQUITY FUND			
		2,000,000	0.6667%
	<i>Client total ownership</i>	2,000,000	0.6667%
6 JCSD TRUSTEE SERVICES LTD - SIGMA EQUITY			
		2,000,000	0.6667%
	<i>Client total ownership</i>	2,000,000	0.6667%
7 PHILIP E BURGESS			
		900	0.0003%
		1,697,578	0.5658%
		281	0.0001%
		1,037	0.0003%
	<i>Client total ownership</i>	1,699,796	0.5666%
8 IAN BLAIR			
		1,220,085	0.4067%
	<i>Client total ownership</i>	1,220,085	0.4067%
9 JNFM MUTUAL FUNDS LTD GLOBAL DIVERSIFIED INCOME FUND			
		422,222	0.1407%
		750,000	0.2500%
	<i>Client total ownership</i>	1,172,222	0.3907%
10 LANNAMAN & MORRIS (SHIPPING) LIMITED			
		1,039,505	0.3465%
	<i>Client total ownership</i>	1,039,505	0.3465%
11 OWEN E C. SHARPE			
		1,000,000	0.3333%
	<i>Client total ownership</i>	1,000,000	0.3333%
12 ORVILLE SAMUELS			
		1,000,000	0.3333%



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Page: 2/2
Date: 05-Nov-2024
Time: 01:32 PM

Top 10 shareholdings for MAIN EVENT ENTERTAINMENT GROUP LTD ORDINARY SHARES
As at
October 31, 2024

Primary Account Holder	Joint Holder(s):	Volume	Percentage
	<i>Client total ownership</i>	1,000,000	0.3333%
Total Issued Capital:		300,005,000	
Total Units Owned by Top 10 Shareholders:		282,352,125	
Total Percentage Owned by Top 10 Shareholders:		94.1158%	

NOTE: Information reflected above reports on the top 'x' shareholdings where 'x' identifies the shareholder count. In cases where more than one shareholder has equal number of units as at report date; the holdings will be 'grouped' for counting purposes and counted as one.

End of Report

Production Environment
Report ID 8849



Stage set-up and production- Utech Graduation 2025

CORPORATE GOVERNANCE



Strong corporate governance remains central to Main Event Entertainment Group Limited's approach to leadership, oversight and long-term value creation for its shareholders. The Board recognises that effective governance supports prudent decision-making, transparency and accountability, and provides a framework through which the Company manages risk, meets its regulatory obligations and advances its strategic objectives.



BOARD RESPONSIBILITY AND COMPOSITION

Responsibility for the overall stewardship of the Company rests with the Board of Directors, which provides strategic direction and oversight in support of the Company's long-term success. Collectively, Directors bring a broad range of professional experience and skills, allowing for balanced judgement, effective challenge and informed decision-making.

Meetings are held quarterly and as required, to enable the Board to discharge its responsibilities for governance, strategy, performance monitoring, risk oversight and regulatory compliance. Together, the Board's breadth of experience and its regular engagement support effective oversight, as reflected in the core competencies outlined below.

KNOWLEDGE AND EXPERIENCE	DIRECTORS							
	Dr I. Blair	T. Waldron-Gooden	H. Graham	S. Sharpe	R. Bair	D. Waithe	K. Francis	G. Lewars
Business management experience at the leadership level	X	X	X	X	X	X	X	X
Financial accounting expertise	X	X						X
Corporate finance expertise	X	X						X
Information technology expertise					X			
Retail distribution or marketing expertise				X	X	X		X
Corporate Governance	X	X					X	X
Human Resource Expertise						X		X
Risk management							X	X
Legal Expertise							X	

The Board comprises eight (8) Directors, including three (3) Executive Directors and five (5) Non-Executive Independent Directors, one of whom continues to serve as the Company's Mentor. This structure, together with a clear separation of executive and non-executive roles, supports objective oversight and effective governance.

Dr. Ian Blair, who was appointed Chairman of the Board on September 14, 2023, continued to serve in this capacity during the year under review. The Board continues to place strong confidence in his leadership and guidance.

DELEGATION OF AUTHORITY

The Board has delegated responsibility for the day-to-day management of the Company to the Chief Executive Officer and the Chief Operating Officer. This delegation preserves a clear separation between the Board's governance and oversight role and management's responsibility for executing the Company's operational and strategic plans.

DIRECTORS' INDEPENDENCE

The Company has adopted a definition of an Independent Director that is consistent with the Jamaica Corporate Governance Code and the Company's Corporate Governance Guidelines.

An Independent Director is one who is free from any interest, relationship or circumstance that could materially interfere, or be reasonably perceived to interfere, with the exercise of independent judgement in the best interests of the Company and its stakeholders.

Based on this assessment, the Board's Independent Directors during the year were:

- Dr. Ian Blair
- Tania Waldron-Gooden
- Gladstone Lewars
- Katherine Francis
- Hugh Graham

CONFLICT OF INTEREST AND ETHICAL CONDUCT

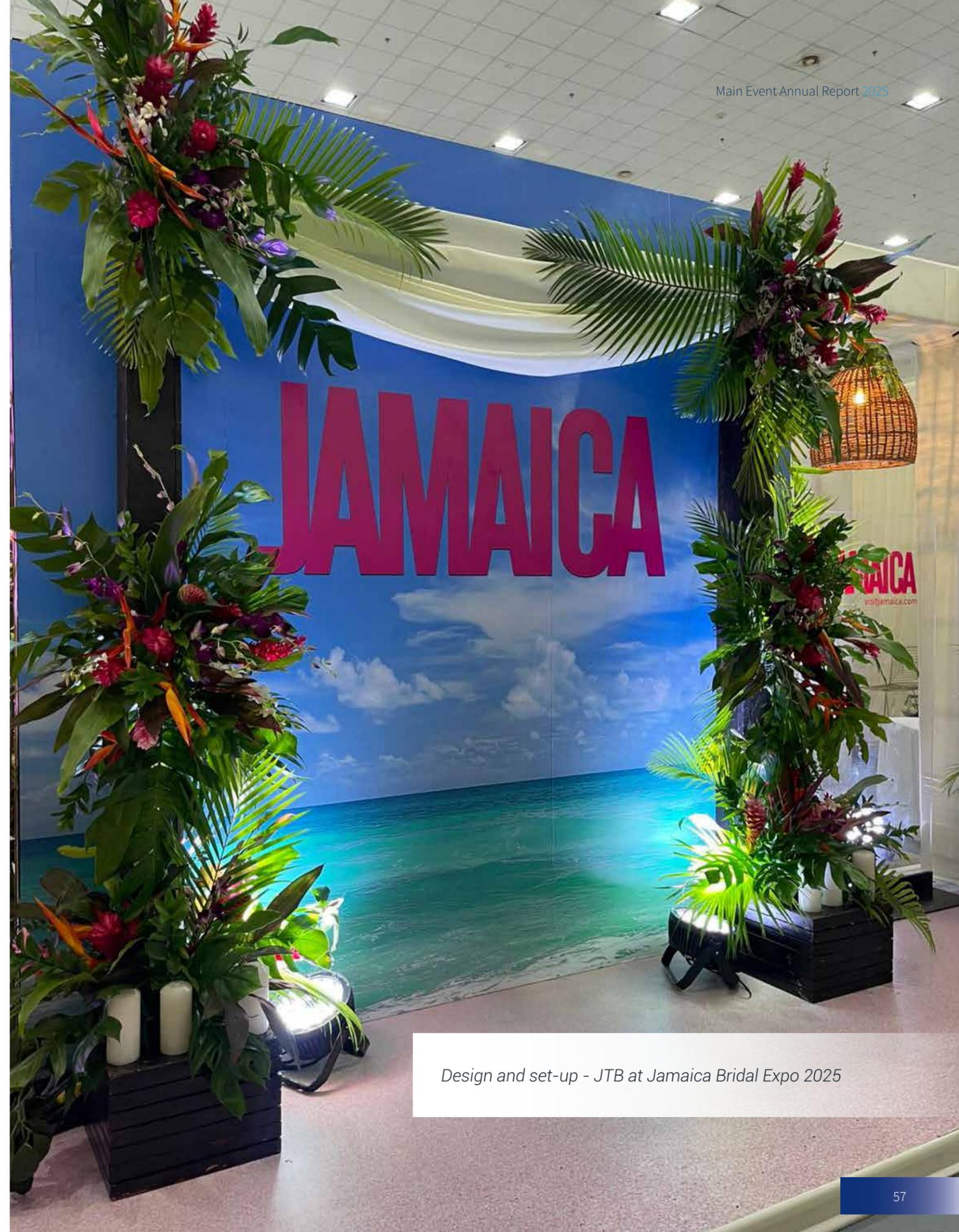
The Company maintains a structured framework to identify, manage and disclose Directors' interests and potential conflicts, in keeping with the provisions of its Articles of Association and applicable governance standards. These arrangements are intended to safeguard the Company against the improper use of its assets, information or business opportunities.

Directors are required to disclose their interests on appointment and annually thereafter, and to promptly notify the Company of any changes. In addition, Directors are requested to declare any conflicts of interest and, where applicable, confirm their independence at each meeting of the Board.

To further support ethical conduct and regulatory compliance, the Company has adopted an Insider Trading Policy to guide Directors and officers in their dealings in the Company's securities. Whistleblowing guidelines are also in place, enabling concerns to be raised confidentially through an external reporting mechanism.

BOARD EVALUATION

The Board has scheduled its next Collective Board Survey and Directors' Peer Review for 2026. The Board continues to recognise its areas of strength and has implemented targeted actions over time to enhance governance effectiveness, including increasing Board diversity and strengthening its collective skill set.



Design and set-up - JTB at Jamaica Bridal Expo 2025

The Board now benefits from the inclusion of legal expertise through the appointment of an Attorney-at-Law, who provides guidance on regulatory, contractual and governance matters and chairs the Corporate Governance Committee. In addition, the Board includes a senior chartered accountant with over forty (40) years of audit experience, who chairs the Audit Committee, thereby strengthening financial oversight and governance assurance.

BOARD TRAINING

Ongoing training and development of Directors form an integral part of the Company’s corporate governance framework. The Board recognises the importance of maintaining appropriate knowledge and awareness of regulatory, governance and industry developments and facilitates access to training opportunities, as required, to support the effective discharge of Directors’ duties.

BOARD AND COMMITTEE MEETINGS

During the year under review, the Board met on several occasions to assess performance against approved targets, review strategic priorities and address governance matters. Directors’ attendance at Board and Committee meetings is set out in the Attendance Table contained herein.

The Board operates in accordance with the Company’s Corporate Governance Policy, which is informed by the Private Sector Organisation of Jamaica (PSOJ) Code and the rules of the Jamaica Stock Exchange Junior Market. The Policy was last reviewed in 2024, resulting in minor amendments, and is scheduled for its next review in 2026. The Policy is available on the Company’s website at www.maineventjamaica.com.

RE-ELECTION AND APPOINTMENT OF DIRECTORS

In accordance with the Company’s Articles of Association, one-third of the Directors retire by rotation and are eligible for re-election at the Annual General Meeting. The Board may also co-opt Directors to fill vacancies or to serve as additional Directors, subject to re-election by shareholders at the next Annual General Meeting.

BOARD COMMITTEES

To assist in the effective discharge of its responsibilities, the Board has established the Audit Committee, Finance Committee, Corporate Governance Committee and Compensation Committee. Each Committee operates under defined terms of reference approved by the Board.



Entrance design - The Diaspora Conference 2025



AUDIT COMMITTEE

The Audit Committee comprises Non-Executive Independent Directors and may invite members of executive management to attend meetings, as required. The Committee provides assurance to the Board in respect of financial reporting, regulatory compliance, internal controls, risk management and internal and external audit processes. The Company’s internal auditors are Intac Accounting and Tax Services.

During the year, the Committee reviewed the Company’s unaudited quarterly financial statements and audited annual financial statements and recommended their approval to the Board. The Committee also reviewed quarterly disclosures to the Jamaica Stock Exchange, met with the external auditors to discuss key audit matters and considered the auditors’ communications under ISA 260. Related party transactions disclosed in the audited financial statements were also reviewed.

The members of the Audit and Finance Committee are as follows:

AUDIT COMMITTEE MEMBERS

Gladstone Lewars (Chairman)	Independent Director
Tania Waldron-Gooden	Independent Director
Katherine Francis	Independent Director

FINANCE COMMITTEE

The Finance Committee is comprised of Non-Executive Independent Members of the Board, with Executive Directors serving as permanent invitees. The Committee has the right to co-opt members of the executive management team to attend meetings as deemed necessary



The Committee acts in an advisory capacity to the Board, with responsibility for budget review and approval, monitoring financial performance, reviewing management accounts and conducting cost and variance analyses. The Committee is scheduled to meet quarterly and its members are as follows:

FINANCE COMMITTEE MEMBERS

Dr. Ian Blair (Chairman)	Independent Director
Tania Waldron-Gooden	Independent Director
Gladstone Lewars	Independent Director

CORPORATE GOVERNANCE COMMITTEE

The Corporate Governance Committee supports the Board in promoting and maintaining high standards of corporate governance across the Company. The Committee provides oversight of the Company’s governance framework, including the review of governance policies, Board composition, succession planning and practices relating to Directors’ independence and effectiveness.

During the period under review, the Committee focused on strengthening governance structures and practices, including oversight of Board composition and skills, support for Board evaluation processes, and monitoring compliance with applicable governance codes and regulatory requirements. The Committee also provides guidance to the Board on emerging governance developments and best practices, ensuring that the Company’s governance framework remains appropriate to its size, complexity and listing status.

The members of the Corporate Governance Committee are as follows:

CORPORATE GOVERNANCE COMMITTEE MEMBERS

Katherine Francis (Chairman)	Independent Director
Tony Lewars	Independent Director
Dr. Ian Blair	Independent Director
Tony Lewars	Independent Director

COMPENSATION COMMITTEE

Directors are compensated, taking into account performance, market conditions and governance best practices. These recommendations are intended to attract, retain and motivate suitable leadership talent and to support effective succession planning.

Directors are paid a fee for attending meetings during the year. Non-Executive Directors are paid a fixed fee per meeting attended. During the year, no adjustments were made to directors’ fees.

The Committee met once during the year. Directors’ emoluments are disclosed in the company’s audited financial statements.

The members of the Compensation Committee are as follows:

COMPENSATION COMMITTEE MEMBERS

Tania Waldron-Gooden (Chairman)	Independent Director
Tony Lewars	Independent Director
Dr. Ian Blair	Independent Director
Hugh Graham	Independent Director



Stage and production - Alkaline Concert 2025

MAIN EVENT ENTERTAINMENT GROUP LIMITED BOARD AND COMMITTEE MEETING ATTENDANCE

The Company remains committed to active and effective governance, reflected in the consistent attendance and participation of its Directors at Board and Committee meetings. In 2025, Directors continued to demonstrate robust engagement across the Board, Compensation, Corporate Governance, Audit and Finance Committee meetings. Attendance for the period January to December 2025 is as follows:

NAME OF DIRECTORS	AGM	Board	Audit Committee	Finance Committee	Corporate Governance Committee	Compensation Committee
Ian Blair	1/1	3/3	n/a	3/3	2/2	1/1
Solomon Sharpe	1/1	3/3	n/a	n/a	n/a	-
Richard Bair	1/1	2/3	n/a	n/a	n/a	-
Donna Waithe	1/1	3/3	n/a	n/a	n/a	n/a
Hugh Graham	1/1	3/3	n/a	n/a	0/2	1/1
Tania Waldron-Gooden	1/1	3/3	4/4	3/3	n/a	1/1
Katherine Francis	0/1	3/3	3/4	n/a	2/2	n/a
Gladstone Lewars	1/1	3/3	4/4	3/3	n/a	0/1

STAKEHOLDER ENGAGEMENT

The Company continues to emphasise transparent and constructive engagement with shareholders. During 2025, the Company held an in-person Annual General Meeting, providing shareholders with the opportunity to review and adopt the audited financial statements and to receive updates on the Company's performance and future outlook. Shareholders expressed appreciation for the Board's continued commitment to direct engagement and open communication.

Katherine Francis
February 14, 2026



Stage Design and execution for JTB Jamaica Agribusiness Investment Forum 2025



Jamaica Auto Show 2025



AUDITED FINANCIAL
STATEMENTS

Annual Report 2025

MAIN EVENT ENTERTAINMENT GROUP LIMITED

FINANCIAL STATEMENTS

31 OCTOBER 2025

MAIN EVENT ENTERTAINMENT GROUP LIMITED

FINANCIAL STATEMENTS

31 OCTOBER 2025

I N D E X

Independent Auditors' Report to the Members

FINANCIAL STATEMENTS

Statement of Profit or Loss and Other Comprehensive Income

Statement of Financial Position

Statement of Changes in Equity

Statement of Cash Flows

Notes to the Financial Statements



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Chartered Accountants
26 Beechwood Avenue
P.O. Box 351
Kingston 5, Jamaica

INDEPENDENT AUDITORS' REPORT

To the Members of
Main Event Entertainment Group Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Main Event Entertainment Group Limited (the company) set out on pages 6 to 42, which comprise the statement of financial position as at 31 October 2025, the statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising material accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the company as at 31 October 2025, and of its financial performance and its cash flows for the year then ended in accordance with IFRS Accounting Standards and the requirements of the Jamaican Companies Act.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the company in accordance with the International Ethics Standards Board for Accountants' International Code of Ethics for Professional Accountants (including International Independence Standards) (IESBA Code) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Partners: S. M. McFarlane, J. Hibbert, D. Hobson, B. Yansiel, K. Heron
Associate Partner: D. Brown
Offices in Montego Bay, Mandeville and Ocho Rios

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INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
Main Event Entertainment Group Limited

Key Audit Matters (cont'd)

Key audit matter	How our audit addressed the key audit matter
<p>Measurement of Expected Credit Losses (ECLs)</p> <p>See notes 3(e)(iv) and 5(c)(ii) to the financial statements for management's disclosures of related accounting policies</p> <p>The carrying value of the company's trade receivables may not be recoverable due to changes in the business and economic environment in which customers operate. There is judgment involved in determining the levels of allowance for impairment on these balances, because of the uncertainty involved in estimating the timing and amount of future collections.</p> <p>Management considered the increased uncertainty about potential future economic scenarios and their impact on credit losses.</p> <p>We therefore determined that the estimates of impairment in respect of receivables have a high degree of estimation uncertainty.</p>	<p>Our audit procedures in response to this matter included:</p> <ul style="list-style-type: none"> • Testing the company's recording and ageing of trade receivables. • Evaluating the techniques and methodologies utilized by the company to estimate the ECLs, and assessing their compliance with the requirements of IFRS 9. • Testing the accuracy of the inputs used to derive the loss rates used in determining the ECLs for trade receivables. • Testing the accuracy of the ECL calculation. • Assessing the adequacy of disclosures in the financial statements. <p>Based on the results of the procedures performed, no adjustments to the financial statements were considered necessary.</p>



INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
Main Event Entertainment Group Limited

Other Information

Management is responsible for the other information. The other information comprises the Annual Report but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with IFRS Accounting Standards and the requirements of the Jamaican Companies Act, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
Main Event Entertainment Group Limited

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



INDEPENDENT AUDITORS' REPORT (CONT'D)

To the Members of
Main Event Entertainment Group Limited

Auditors' Responsibilities for the Audit of the Financial Statements (cont'd)

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on additional matters as required by the Jamaican Companies Act

We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit.

In our opinion, proper accounting records have been kept, so far as appears from our examination of those records, and the financial statements, which are in agreement therewith, give the information required by the Jamaican Companies Act, in the manner required.

The engagement partner on the audit resulting in this independent auditors' report is Karen Heron.

Chartered Accountants

30 January 2026

MAIN EVENT ENTERTAINMENT GROUP LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

YEAR ENDED 31 OCTOBER 2025

	Note	2025 \$'000	2024 \$'000
REVENUE	6	1,846,912	1,717,603
Direct expenses		(1,005,649)	(861,981)
GROSS PROFIT		841,263	855,622
Other operating income	7	24,423	22,544
		<u>865,686</u>	<u>878,166</u>
EXPENSES:			
Impairment loss	5(c)(ii)	(8,242)	(4,639)
Administrative and general		(680,602)	(619,240)
Selling and promotion		(24,889)	(21,427)
Depreciation	9	(101,159)	(105,593)
Amortisation	9	(45,062)	(33,826)
		<u>(859,954)</u>	<u>(784,725)</u>
OPERATING PROFIT		5,732	93,441
Finance costs	8	(11,938)	(12,115)
(LOSS)/PROFIT BEFORE TAXATION		(6,206)	81,326
Taxation	11	952	(11,234)
NET (LOSS)/PROFIT, BEING TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE YEAR		<u>(5,254)</u>	<u>70,092</u>
EARNINGS PER STOCK UNIT	12	<u>(\$0.02)</u>	<u>\$0.23</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

STATEMENT OF FINANCIAL POSITION

31 OCTOBER 2025

	Note	2025 \$'000	2024 \$'000
ASSETS			
NON-CURRENT ASSETS:			
Property, plant and equipment	13	363,193	401,346
Deferred taxation	14	4,413	3,461
Right-of-use assets	15(a)	41,192	78,710
		<u>408,798</u>	<u>483,517</u>
CURRENT ASSETS:			
Receivables	16	319,576	260,039
Due from related parties	17(b)	36,928	23,870
Taxation recoverable		24,279	19,236
Deposits - short term	18	257,378	247,175
Cash and cash equivalents	19(a)	127,668	162,782
		<u>765,829</u>	<u>713,102</u>
		<u>1,174,627</u>	<u>1,196,619</u>
EQUITY AND LIABILITIES			
EQUITY:			
Share capital	20	103,652	103,652
Retained earnings		773,593	778,847
		<u>877,245</u>	<u>882,499</u>
NON-CURRENT LIABILITIES:			
Long term loan	21	-	14,661
Lease liabilities	15(a)	9,545	38,756
		<u>9,545</u>	<u>53,417</u>
CURRENT LIABILITIES:			
Payables	22	230,469	182,617
Due to related parties	17(b)	10,445	10,032
Current portion of long term loan	21	14,661	27,485
Current portion of lease liabilities	15(a)	32,262	40,569
		<u>287,837</u>	<u>260,703</u>
		<u>1,174,627</u>	<u>1,196,619</u>

Approved for issue by the Board of Directors on 30 January 2026 and signed on its behalf by:



Dr. Ian Blair Chairman



Solomon Sharpe Chief Executive Officer

MAIN EVENT ENTERTAINMENT GROUP LIMITED

STATEMENT OF CHANGES IN EQUITY

YEAR ENDED 31 OCTOBER 2025

	Note	Share Capital \$'000	Retained Earnings \$'000	Total \$'000
BALANCE AT 1 NOVEMBER 2023		103,652	744,756	848,408
TOTAL COMPREHENSIVE INCOME				
Net profit		-	70,092	70,092
TRANSACTION WITH OWNERS				
Dividends paid	23	-	(36,001)	(36,001)
BALANCE AT 31 OCTOBER 2024		103,652	778,847	882,499
TOTAL COMPREHENSIVE LOSS				
Net loss		-	(5,254)	(5,254)
TRANSACTION WITH OWNERS				
Dividends paid	23	-	-	-
BALANCE AT 31 OCTOBER 2025		<u>103,652</u>	<u>773,593</u>	<u>877,245</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

STATEMENT OF CASH FLOWS

YEAR ENDED 31 OCTOBER 2025

	Note	2025 \$'000	2024 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES:			
Net (loss)/profit		(5,254)	70,092
Items not affecting cash resources:			
Interest income	7	(15,327)	(22,232)
Interest expense	8	11,938	12,115
Exchange gain on foreign balances		(399)	(2,095)
Taxation	11	(952)	11,234
Depreciation	9	101,159	105,593
Right-of-use assets amortisation	9	45,062	33,826
Gain on disposal of property, plant and equipment	9	-	(190)
Impairment loss on financial assets	9	<u>8,242</u>	<u>4,639</u>
		144,469	212,982
Receivables		(67,779)	(27,116)
Related party balances		(12,645)	650
Payables		<u>47,852</u>	<u>(12,276)</u>
		111,897	174,240
Taxation paid		(5,043)	(33,082)
Cash provided by operating activities		<u>106,854</u>	<u>141,158</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment	13	(63,006)	(106,430)
Proceeds from sale of property, plant and equipment		-	610
Interest received		15,698	22,532
Short term deposits		(10,651)	(14,565)
Cash used in investing activities		(57,959)	(97,853)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Loan repayments	19(b)	(27,485)	(25,205)
Lease repayments	15(a)	(54,198)	(42,173)
Interest paid		(2,802)	(5,135)
Dividends paid	23	-	(36,001)
Cash used in financing activities		(84,485)	(108,514)
NET DECREASE IN CASH AND CASH EQUIVALENTS		(35,590)	(65,209)
Exchange gain on foreign cash balances		399	2,095
Cash and cash equivalents at beginning of year		<u>162,645</u>	<u>225,759</u>
CASH AND CASH EQUIVALENTS AT END OF YEAR	18(a)	<u>127,454</u>	<u>162,645</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

1. IDENTIFICATION AND PRINCIPAL ACTIVITIES:

- (a) Main Event Entertainment Group Limited is a limited liability company incorporated and domiciled in Jamaica. The registered office of the company is 7-9 Ardenne Road, Kingston 10.
- (b) The company is a subsidiary of MEEG Holdings, a company incorporated and domiciled in Saint Lucia.
- (c) The company was listed on the Junior Market of the Jamaica Stock Exchange on 8 February 2017.
- (d) The principal activities of the company are to carry on the business of entertainment promoter, agent and manager. This includes planning, coordinating and delivering diverse entertainment and event related experiences; and providing advertising, marketing, and corporate communications services to clients.

2. REPORTING CURRENCY:

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Jamaican dollars, which is considered the company's functional and presentation currency.

3. MATERIAL ACCOUNTING POLICIES:

The principal accounting policies applied in the preparation of these financial statements are set out below. The policies have been consistently applied to all the years presented. Amounts are rounded to the nearest thousand, unless otherwise stated.

(a) Basis of preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards and International Accounting Standards as issued by the International Accounting Standard Board (IASB) and Interpretations (collectively IFRS Accounting Standards) and, comply with the requirements of the Jamaican Companies Act. The financial statements have also been prepared under the historical cost convention.

The preparation of financial statements in conformity with IFRS Accounting Standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 4.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

New, revised and amended standards and interpretations that became effective during the year

Certain new standards, interpretations and amendments to existing standards have been published that became effective during the current financial year. The company has assessed the relevance of all such new standards, interpretations and amendments and has concluded that the following amendments are relevant to its operations:

Amendments to IAS 1, 'Presentation of Financial Statements' on Classification of Liabilities, (effective for accounting periods beginning on or after 1 January 2024). These narrow-scope amendments to IAS 1, 'Presentation of Financial Statements', clarify that liabilities are classified as either current or non-current, depending on the rights that exist at the end of the reporting period. Classification is unaffected by the expectation of the entity or events after the reporting date (for example, the receipt of a waiver or a breach of covenant). The amendment also clarifies what IAS 1 means when it refers to the 'settlement' of a liability. The adoption of these amendments did not have a material impact on the company.

Amendments to IAS 1, 'Non-current Liabilities with Covenants', (effective for accounting periods beginning on or after 1 January 2024). These amendments clarify how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability. The amendments also aim to improve information an entity provides related to liabilities subject to these conditions. The adoption of these amendments did not have a material impact on the company.

Amendments to IAS 7 and IFRS 7 - Disclosures: Supplier Finance Arrangements (effective for accounting periods beginning on or after January 1, 2024). In May 2023, the Board issued amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Disclosures. The amendments specify disclosure requirements to enhance the current requirements, which are intended to assist users of financial statements in understanding the effects of supplier finance arrangements on an entity's liabilities, cash flows and exposure to liquidity risk. The amendments clarify the characteristics of supplier finance arrangements. In these arrangements, one or more finance providers pay amounts an entity owes to its suppliers. The entity agrees to settle those amounts with the finance providers according to the terms and conditions of the arrangements, either at the same date or at a later date than on which the finance providers pay the entity's suppliers. The adoption of these amendments did not have a material impact on the company.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

New, revised and amended standards and interpretations that became effective during the year (cont'd)

Amendment to IFRS 16, 'Leases', (effective for accounting periods beginning on or after 1 January 2024). Regarding the manner in which an entity accounts for a sale and leaseback after the date of the transaction, this amendment specifies that, in measuring the lease liability subsequent to the sale and leaseback, the seller-lessee determines 'lease payments' and 'revised lease payments' in a way that does not result in the seller-lessee recognising any amount of the gain or loss that relates to the right of use that it retains. This could particularly impact sale and leaseback transactions where the lease payments include variable payments that do not depend on an index or a rate. The adoption of this amendment did not have a material impact on the company.

New standards, amendments and interpretation not yet effective and not early adopted

The following new standard and amendments to standards, which are not yet effective and have not been adopted in these financial statements will or may have an effect on the company's future financial statements:

Amendments to IAS 7, 'Statement of Cash Flows', (effective for accounting periods beginning on or after 1 January 2027). The amendments require all companies to use the operating profit subtotal as defined in IFRS 18 as the starting point for the indirect method of reporting cash flows from operating activities. Additionally, the presentation alternatives for cash flows related to interest and dividends paid and received will be removed.

Amendments to IAS 21, 'Effects of Changes in Foreign Exchange Rates' - Lack of Exchangeability, (effective for accounting periods beginning on or after 1 January 2025). The amendments specify when a currency is exchangeable into another currency and when it is not as well as how an entity determines the exchange rate to apply when a currency is not exchangeable. A currency is exchangeable when there is an ability to obtain the other currency and the transaction would take place through a market or exchange mechanism that creates enforceable rights and obligations. The amendments also require the disclosure of additional information that would enable users of the financial statements of an entity to evaluate how a currency's lack of exchangeability affects, or is expected to affect, the entity's financial performance, financial position and cash flows. The adoption of these amendments is not expected to have a significant impact on the company.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(a) Basis of preparation (cont'd)

New standards, amendments and interpretations not yet effective and not early adopted (cont'd)

IFRS 18, 'Presentation and Disclosure in Financial Statements', (effective for accounting periods starting not earlier than 1 January 2027). The standard sets out significant new requirements for how financial statements are presented, with particular focus on the statement of profit or loss, including requirements for mandatory sub-totals to be presented, aggregation and disaggregation of information, as well as disclosures related to management defined performance measures. The standard will replace IAS 1 Presentation of Financial Statements and aims to improve comparability and transparency of the company's performance reporting. The company is still assessing the impact the adoption of this new standard will have on its financial statements.

Amendment to IFRS 9 and IFRS 7 - Classification and Measurement of Financial Instruments (effective for accounting periods commencing on or after 1 January 2026). These amendments clarify the requirements for the timing of recognition and derecognition of some financial assets and liabilities, with a new exception for some financial liabilities settled through an electronic cash transfer system. They provide additional guidance on assessing whether a financial asset meets the solely payments of principal and interest (SPPI) criterion and introduce new disclosures for certain instruments with contractual terms that can change cash flows (such as some instruments with features linked to the achievement of environment, social and governance (ESG) targets). There are also updated disclosure requirements for equity instruments designated at Fair Value through Other Comprehensive Income (FVOCI).

There are no other IFRS Accounting Standards or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the company.

(b) Foreign currency translation

Foreign currency transactions are accounted for at the exchange rates prevailing at the dates of the transactions.

Monetary items denominated in foreign currency are translated to Jamaican dollars using the closing rate as at the reporting date.

Exchange differences arising from the settlement of transactions at rates different from those at the dates of the transactions and unrealized foreign exchange differences on unsettled foreign currency monetary assets and liabilities are recognized in profit or loss.

(c) Property, plant and equipment

Items of property, plant and equipment are recorded at historical cost, less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(c) Property, plant and equipment (cont'd)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. The carrying amount of any replaced part is derecognised. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation is calculated on the straight line basis at such rates as will write off the carrying value of the assets over the period of their expected useful lives. Annual rates are as follows:

Leasehold improvements	10%
Audio and filming equipment	10%
Furniture and fixtures	10%
Motor vehicles	12.5%
Equipment	15%
Computer equipment	20%
Rentals and décor	15-33 1/3%
Building	2.5%

Gains and losses on disposals of property, plant and equipment are determined by reference to their carrying amounts and are taken into account in determining profit or loss.

(d) Impairment of non-current assets

Property, plant and equipment and other non-current assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the greater of an asset's net selling price and value in use. Non financial assets that suffered an impairment are reviewed for possible reversal of the impairment at each reporting date.

(e) Financial instruments

A financial instrument is any contract that gives rise to both a financial asset in one entity and a financial liability or equity in another entity.

Financial assets

(i) Recognition and derecognition

Financial assets are initially recognized on the settlement date, which is the date that an asset is delivered to the company. This includes regular purchases of financial assets that require delivery of assets within the time frame generally established by regulation or convention in the market place.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(e) Financial instruments (cont'd)

Financial assets (cont'd)

(i) Recognition and derecognition (cont'd)

The company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains all or substantially all the risks and rewards of ownership and does not retain control over the transferred asset. Any interest in such de-recognized financial assets that is created or retained by the company is recognized as a separate asset or liability.

(ii) Classification

The company classifies all of its financial instruments at initial recognition based on their contractual terms and the business model for managing the instruments. Financial instruments are initially measured at their fair value, except in the case of financial assets recorded at fair value through profit or loss, transaction costs are added to, or subtracted from, this amount.

The company classifies its financial assets as those measured at amortised cost.

(iii) Measurement

Amortised cost

These assets arise principally from the provision of goods and services to customers (eg. trade receivables), but also incorporate other types of financial assets where the objective is to hold these assets in order to collect contractual cash flows and the contractual cash flows are solely payments of principal and interest (SPPI). They are initially recognized at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

The company's financial assets measured at amortised cost comprise receivables, amounts due from related parties, short term deposits and cash and cash equivalents in the statement of financial position.

Cash and cash equivalents are carried in the statement of financial position at fair value. For the purpose of the statement of cash flows, cash and cash equivalents includes cash in hand, deposits held on call with banks, other short term highly liquid investments with original maturities of three months or less.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(e) Financial instruments (cont'd)

Financial assets (cont'd)

(iv) Impairment

Financial assets carried at amortised cost are assessed on a forward looking basis for the expected credit losses (ECL) associated with these instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

The ECL will be recognised in profit or loss before a loss event has occurred. The measurement of ECL reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes. The probability-weighted outcome considers multiple scenarios based on reasonable and supportable forecasts. Under current guidance, impairment amount represents the single best outcome; the time value of money; and reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions and forecasts of future economic conditions.

Application of the Simplified Approach

For receivables, the company applies the simplified approach permitted by IFRS 9, which requires that the impairment provision is measured at initial recognition and throughout the life of the receivables using a lifetime ECL. As a practical expedient, a provision matrix is utilised in determining the lifetime ECLs for receivables.

The lifetime ECLs are determined by taking into consideration historical rates of default for each segment of aged receivables as well as the estimated impact of forward looking information. This probability is then multiplied by the amount of the expected loss arising from default to determine the lifetime ECL.

Impairment provisions for receivables from related parties and loans to related parties are recognized based on a forward-looking expected credit loss model. The methodology used to determine the amount of the provision is based on whether there has been a significant increase in credit risk since initial recognition of the financial asset. For those where the credit risk has not increased significantly since initial recognition of the financial asset, twelve month expected credit losses along with gross interest income are recognized. For those for which credit risk has increased significantly, lifetime expected credit losses along with gross interest are recognized. For those that are determined to be credit impaired, lifetime expected credit losses along with interest income on a net basis are recognized.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(e) Financial instruments (cont'd)

Financial liabilities

The company's financial liabilities are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest method. At the reporting date, the following items were classified as financial liabilities: loan, lease liabilities, due to related companies and payables.

The company derecognizes a financial liability when its contractual obligations expire or are discharged or cancelled.

(f) Borrowings

Borrowings are recognized initially at the proceeds received, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost using the effective yield method. Any difference between proceeds, net of transaction costs, and the redemption value is recognized in profit or loss over the period of the borrowings.

(g) Current and deferred income taxes

Taxation expense in profit or loss comprises current and deferred tax charges.

Current tax charges are based on taxable profits for the year, which differ from the profit before tax reported because taxable profits exclude items that are taxable or deductible in other years, and items that are never taxable or deductible. The company's liability for current tax is calculated at tax rates that have been enacted at the reporting date.

Deferred tax is the tax that is expected to be paid or recovered on differences between the carrying amounts of assets and liabilities and the corresponding tax bases. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the reporting date and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilized.

Deferred tax is charged or credited to profit or loss, except where it relates to items charged or credited to other comprehensive income or equity, in which case deferred tax is also dealt with in other comprehensive income or equity.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(h) Revenue recognition

Revenue is measured taking into account contractually defined terms of payment. Revenue comprises the fair value of the consideration specified in a contract which is received or receivable for the services rendered in the ordinary course of the company's activities. Revenue is shown net of discount allowance. The company recognizes revenue over time when the amount of revenue can be reliably measured, it is possible that future economic benefits will flow to the company regardless of when payment is made.

The specific recognition criteria are described below -

Entertainment services

Revenue from entertainment promotion, digital signage and audio and film are recognized in the accounting period in which the services are rendered by reference to completion of the specific transaction, assessed on the basis of the actual services provided. These services are rendered as a single performance contract or as multiple performance obligations within a contract. A contract with several performance obligations are normally for a period of six (6) to twelve (12) months. Revenue is recognized when the performance obligations are satisfied.

The company collects deposits on contracts for mobilization. These deposits are initially recognized as deferred income and recognized as revenue when the performance obligations are completed.

Revenue from joint venture arrangements is recognized when the company fulfills its performance obligations which usually aligns with the completion of the event or project and the determination of the final profit or loss sharing.

Interest income

Interest income is recognized in profit or loss using the effective interest method. The "effective interest rate" is the rate that exactly discounts the estimated future cash receipts through the expected life of the financial instruments to its gross carrying amount.

When calculating the effective interest rate for financial instruments, the company estimates future cash flows considering all contractual terms of the financial instrument. For credit impaired financial assets the effective interest rate is applied to the net carrying amount of the financial assets, that is, after deduction of ECL.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(i) Leases

All leases are accounted for by recognising a right-of-use asset and a corresponding lease liability except for:

- Leases of low value assets; and
- Leases with a duration of 12 months or less.

Lease liabilities are measured at the present value of the contractual payments due to the lessor over the lease term, with the discount rate determined by reference to the rate inherent in the lease unless (as is typically the case) this is not readily determinable, in which case the company's incremental borrowing rate on commencement of the lease is used. Variable lease payments are only included in the measurement of the lease liability if they depend on an index or rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term. Other variable lease payments are expensed in the period to which they relate.

On initial recognition, the carrying value of the lease liability also includes:

- amounts expected to be payable under any residual value guarantee;
- the exercise price of any purchase option granted in favour of the company if it is reasonably certain to assess that option; and
- any penalties payable for terminating the lease, if the term of the lease has been estimated on the basis of termination option being exercised.

Right-of-use assets are initially measured at an amount equal to the initial value of the lease liability reduced for any lease incentives received, and increased for:

- lease payments made at or before commencement of the lease;
- initial direct costs incurred; and
- the amount of any provision recognised where the company is contractually required to dismantle, remove or restore the leased asset.

Subsequent to initial measurement lease liabilities increase as a result of interest charged at a constant rate on the balance outstanding and are reduced for lease payments made. Right-of-use assets are amortised on a straight-line basis over the remaining term of the lease or over the remaining economic life of the asset if, rarely, this is judged to be shorter than the lease term.

Property, plant and equipment includes right-of-use assets previously held under finance lease.

Right-of-use assets are generally depreciated over the lease terms on a straight-line basis. If the company is reasonably certain to exercise a purchase option, the right-of-use assets are depreciated over the underlying assets' useful life.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(j) Related party identification

A party is related to the company if:

- (i) directly or indirectly the party:
 - controls, is controlled by, or is under common control with the company;
 - has an interest in the company that gives it significant influence over the company; or
 - has joint control over the company.
- (ii) the party is an associate of the company;
- (iii) the party is a joint venture in which the company is a venturer;
- (iv) the party is a member of the key management personnel of the company;
- (v) the party is a close member of the family of an individual referred to in (i) or (iv) above;
- (vi) the party is an entity that is controlled, jointly controlled or significantly influenced by, or for which significant costing power in such entity resides with, directly or indirectly, any individual referred to in (iv) or (v) above; or
- (vii) the party is a post-employment benefit plan for the benefit of employees of the company, or of any company that is a related party of the company.

A related party transaction is a transfer of resources, services or obligations between related parties, regardless of whether a price is charged.

(k) Dividend distribution

Dividends are recorded as a deduction from equity and recognized as a liability in the company's financial statements in the period in which the dividends are declared or approved. In the case of interim dividends to shareholders, this is when declared by the directors and final dividends when approved by the company's shareholders.

Dividend for the year that are declared after the reporting date are dealt with in the subsequent events note.

(l) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

3. MATERIAL ACCOUNTING POLICIES (CONT'D):

(m) Joint venture arrangements

The company participates in joint venture arrangements for certain events and projects, wherein it shares profits and losses with its partners based on agreed-upon terms. These arrangements are classified as joint operations as the company exercises joint control and has rights to the assets and obligations for the liabilities of the arrangements.

Recognition of receivables

Receivables arising from joint venture arrangements, including profit shares and recoverable costs advanced, are recognized as other receivables in the statement of financial position when the amounts are contractually agreed upon, and settlement is expected within the normal operating cycle of the joint venture arrangement or in accordance with the project timeline.

Balances are assessed for recoverability at each reporting period, and impairments are recognized where necessary to reflect the net realizable value.

Recognition of expenses

Direct costs incurred as part of the joint venture arrangements are recognized in the period in which the event occurs.

(n) Earnings per share

Earnings per share is calculated by dividing the operating results for the year by the weighted average number of ordinary shares in issue.

(o) Segment reporting

An operating segment is a component of the company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the company's other components and for which discrete financial information is available. An operating segment's operating results are reviewed regularly by the Board of Directors to make decisions about resources to be allocated to the segment and assess its performance.

Based on the information presented for review by the chief operating decision maker, the entire operations of the company are viewed as one operating segment.

4. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES:

Judgements and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

4. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATES (CONT'D):

(a) Critical judgements in applying the company's accounting policies

In the process of applying the company's accounting policies, management has not made any judgements that it believes would cause a significant impact on the amounts recognized in the financial statements.

(b) Key sources of estimation uncertainty

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

(i) Depreciable assets

Estimates of the useful lives and the residual values of property, plant and equipment are required in order to apply an adequate rate of transferring the economic benefits embodied in these assets in the relevant periods. The company applies a variety of methods in an effort to arrive at these estimates from which actual results may vary. Actual variations in estimated useful lives and residual values are reflected in profit or loss through impairment or adjusted depreciation provisions.

(ii) Income taxes

Estimates are required in determining the provision for income tax. There are some transactions and calculations for which the ultimate tax determination is uncertain. The company recognizes liabilities for anticipated tax audit issues based on estimates of whether additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which determination is made.

(iii) Allowance for expected credit losses

In determining amounts recorded for impairment of accounts receivable in the financial statements, management makes judgements regarding indicators of impairment, that is, whether there are indicators that suggest there may be a measurable decrease in the estimated future cash flows from accounts receivable, for example, repayment default and adverse economic conditions.

In determining amounts recorded for impairment of accounts receivable in the financial statements, management makes judgements regarding indicators of impairment, that is, whether there are indicators that suggest there may be a measurable decrease in the estimated future cash flows from accounts receivable, for example, repayment default and adverse economic conditions.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. FINANCIAL RISK MANAGEMENT:

The company is exposed through its operations to the following financial risks:

- Credit risk
- Market risk
- Liquidity risk

In common with all other businesses, the company is exposed to risks that arise from its use of financial instruments. This note describes the company's objectives, policies and processes for managing those risks and the methods used to measure them. Further quantitative information in respect of these risks are presented throughout these financial statements.

There have been no substantive changes in the company's exposure to financial instrument risks, its objectives, policies and processes for managing those risks or the methods used to measure them from previous periods unless otherwise stated in this note.

(a) Principal financial instruments

The principal financial instruments used by the company, from which financial instrument risk arises, are as follows:

- Receivables
- Cash and cash equivalents
- Short term deposits
- Payables
- Related parties' balances
- Long term loan
- Lease liabilities

(b) Financial instruments by category

Financial assets

	Amortised Cost	
	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Short term deposits	257,378	247,175
Cash and cash equivalents	127,668	162,782
Receivables	268,294	185,339
Due from related parties	<u>36,928</u>	<u>23,870</u>
Total financial assets	<u>690,268</u>	<u>619,166</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. **FINANCIAL RISK MANAGEMENT (CONT'D):**

(b) **Financial instruments by category (cont'd)**

Financial liabilities

	Amortised Cost	
	<u>2025</u> \$'000	<u>2024</u> \$'000
Payables	161,055	95,015
Due to related parties	10,445	10,032
Long term loan	14,661	42,146
Lease liabilities	<u>41,807</u>	<u>79,325</u>
Total financial liabilities	<u>227,968</u>	<u>226,518</u>

(c) **Financial risk factors**

The Board of Directors has overall responsibility for the determination of the company's risk management objectives and policies and, whilst retaining ultimate responsibility for them, it has delegated the authority for designing and operating processes that ensure the effective implementation of the objectives and policies to the company's finance function. The Board provides principles for overall risk management, as well as policies covering specific areas, such as foreign exchange risk, interest rate risk, credit risk and investments of excess liquidity.

The overall objective of the Board is to set policies that seek to reduce risk as far as possible without unduly affecting the company's competitiveness and flexibility. Further details regarding these policies are set out below:

(i) **Market risk**

Market risk arises from the company's use of interest bearing, tradable and foreign currency financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), foreign exchange rates (currency risk) or other market factors (other price risk).

Currency risk

Currency risk is the risk that the value of a financial instrument will fluctuate because of changes in foreign exchange rates.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. **FINANCIAL RISK MANAGEMENT (CONT'D):**

(c) **Financial risk factors (cont'd)**

(i) **Market risk (cont'd)**

Currency risk (cont'd)

The company operates internationally and is exposed to foreign exchange risks arising primarily with respect to the United States Dollar. The company manages this risk by ensuring that the net exposure in foreign assets and liabilities is kept to an acceptable level by monitoring currency positions. The company further manages this risk by maximizing foreign currency earnings and holding net foreign currency assets. The company's statement of financial position at 31 October includes aggregates net foreign assets as follows:

	<u>2025</u> \$'000	<u>2024</u> \$'000
Cash and cash equivalents	72,647	65,740
Trade receivables	3,653	4,448
Trade payables	<u>(28,154)</u>	<u>(5,435)</u>
Net assets	<u>48,146</u>	<u>64,753</u>

Foreign currency sensitivity

The following table indicates the sensitivity of operating results before taxation to changes in foreign exchange rates. The change in currency rate below represents management's assessment of the possible change in foreign exchange rates. The sensitivity analysis represents outstanding foreign currency denominated balances as indicated above, and adjusts their translation at the year-end for 3.5% (2024 - 4%) depreciation and a 1% (2024 - 1%) appreciation of the Jamaican dollar against the US dollar. The changes below would have no impact on other components of equity.

	% Change in Currency rate <u>2025</u>	Effect on Loss before Tax 31 October <u>2025</u> \$'000	% Change in Currency rate <u>2024</u>	Effect on Profit before Tax 31 October <u>2024</u> \$'000
Currency:				
USD	-3.5	(1,685)	-4	2,590
USD	<u>+1.0</u>	<u>481</u>	<u>+1</u>	<u>(648)</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(i) Market risk (cont'd)

Price risk

Price risk is the risk that the value of a financial instrument will fluctuate as a result of changes in market prices, whether those changes are caused by factors specific to the individual instrument or its issuer or factors affecting all instruments traded in the market. The company is currently not exposed to price risk.

Cash flow and fair value interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates.

Floating rate instruments expose the company to cash flow interest rate risk, whereas fixed rate instruments expose the company to fair value interest rate risk.

Short term deposits and long term loan are the only interest bearing assets and liabilities respectively, within the company. The company's short term deposits are due to mature within 3 months of the reporting date.

Interest rate sensitivity

There is no significant exposure to interest rate risk on short term deposits, as these deposits have a short term to maturity and are constantly reinvested at current market rates.

A 0.25% increase/1% decrease (2024 - 0.25% increase/1% decrease) in interest rates on borrowings would result in a \$37,000 increase and \$147,000 decrease in loss before tax for the company (2024 - \$105,000 decrease and \$421,000 increase in profit before tax for the company).

(ii) Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Credit risk arises from trade receivables, due from related companies and cash and bank balances.

Maximum exposure to credit risk

The maximum exposure to credit risk is equal to the carrying amount of trade and other receivables, due from related company, short term deposits and cash and cash equivalents in the statement of financial position.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. FINANCIAL RISK MANAGEMENT (CONT'D):

(c) Financial risk factors (cont'd)

(ii) Credit risk (cont'd)

Maximum exposure to credit risk (cont'd)

Cash and bank balances and short term deposits

Cash transactions are limited to high credit quality financial institutions. The company has policies that limit the amount of credit exposure to any one financial institution.

Trade receivables

Revenue transactions in respect of the company's primary operations are settled either in cash or by using major credit cards. For its operations done on a credit basis, the company has policies in place to ensure that sales of services are made to customers with an appropriate credit history.

Customer credit risks are monitored according to credit characteristics such as whether it is an individual or company, geographic location, industry, aging profile and previous financial difficulties. Trade receivables relate mainly to the company's customers. The company's average credit period on the provision of services is 30 days.

The company applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables. To measure expected credit losses on a collective basis, trade receivables are grouped based on similar credit risk and aging.

The expected loss rates are based on the company's historical credit losses experienced over the period prior to the period end. The historical loss rates are then adjusted for current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The company has identified the inflation rate of the country in which it offers its service to be the most relevant factor, and accordingly adjusts the historical loss rates based on expected changes in these factors.

The following table provides information about the ECLs for trade receivables as at 31 October 2025:

Aging	Gross Carrying Amount \$'000	Rate %	ECL Allowance \$'000
Trade receivables:			
0-30 days	34,839	1.24	432
31-60 days	66,923	0.74	498
61-90 days	37,370	4.60	1,720
91 and over	<u>136,477</u>	36.10	<u>49,272</u>
	<u>275,609</u>		<u>51,922</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 OCTOBER 2025

5. **FINANCIAL RISK MANAGEMENT (CONT'D):**

(c) **Financial risk factors (cont'd)**

(ii) **Credit risk (cont'd)**

Maximum exposure to credit risk (cont'd)

Trade receivables (cont'd)

The following table provides information about the ECLs for trade receivables as at 31 October 2024:

<u>Aging</u>	<u>Gross Carrying Amount</u> \$'000	<u>Rate</u> %	<u>ECL Allowance</u> \$'000
Trade receivables:			
0-30 days	47,512	0.33	159
31-60 days	18,869	0.56	105
61-90 days	40,637	0.87	354
91 and over	<u>98,014</u>	43.93	<u>43,062</u>
	<u>205,032</u>		<u>43,680</u>

Movements in the impairment allowance for trade receivables are as follows:

	<u>2025</u> \$'000	<u>2024</u> \$'000
At 1 November	43,680	39,041
Movement on ECL	<u>8,242</u>	<u>4,639</u>
At 31 October	<u>51,922</u>	<u>43,680</u>

The majority of trade receivables are due from customers in Jamaica. The creation and release of provision for impaired receivables have been included in expenses in profit or loss. Amounts charged to the allowance account are generally written off when there is no expectation of recovering additional cash.

Concentration of risk - trade receivables

The following table summarises the company's credit exposure for trade receivables at their carrying amounts, as categorized by the customer sector:

	<u>2025</u> \$'000	<u>2024</u> \$'000
M Style Rental & Décor	29,287	21,226
Entertainment promotions	151,885	132,294
Digital signage	8,982	13,782
Audio and film	59,251	37,730
Owned events	<u>26,204</u>	<u>-</u>
	275,609	205,032
Less: Provision for credit losses	<u>(51,922)</u>	<u>(43,680)</u>
	<u>223,687</u>	<u>161,352</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31 OCTOBER 2025

5. **FINANCIAL RISK MANAGEMENT (CONT'D):**

(c) **Financial risk factors (cont'd)**

(iii) **Liquidity risk**

Liquidity risk is the risk that the company will be unable to meet its payment obligations associated with its financial liabilities when they fall due. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities, and the availability of funding through an adequate amount of committed credit facilities and the ability to close out market positions.

Liquidity risk management process

The company's liquidity management process, as carried out within the company and monitored by the Accounts Department, includes:

- (i) Monitoring future cash flows and liquidity on a weekly basis.
- (ii) Maintaining committed lines of credit.
- (iii) Optimising cash returns on investments.

Cash flows of financial liabilities

The maturity profile of the company's financial liabilities, based on contractual undiscounted payments, is as follows:

	<u>Within 1 Year</u> \$'000	<u>1 to 2 Years</u> \$'000	<u>2 to 5 Years</u> \$'000	<u>Total</u> \$'000
At 31 October 2025				
Trade payables	161,055	-	-	161,055
Due to related parties	10,445	-	-	10,445
Lease liabilities	38,165	4,529	6,898	49,592
Long term loans	<u>15,457</u>	<u>-</u>	<u>-</u>	<u>15,457</u>
Total financial liabilities (contractual maturity dates)	<u>225,122</u>	<u>4,529</u>	<u>6,898</u>	<u>236,549</u>
At 31 October 2024				
Trade payables	86,332	-	-	86,332
Due to related parties	10,032	-	-	10,032
Lease liabilities	48,198	35,808	10,945	94,951
Long term loans	<u>30,287</u>	<u>15,143</u>	<u>-</u>	<u>45,430</u>
Total financial liabilities (contractual maturity dates)	<u>174,849</u>	<u>50,951</u>	<u>10,945</u>	<u>236,745</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

5. FINANCIAL RISK MANAGEMENT (CONT'D):

(d) Capital management

The company's objectives when managing capital are:

- (i) to safeguard the company's ability to continue as a going concern in order to provide returns for stockholders and benefits for other stakeholders;
- (ii) to maintain a strong capital base which is sufficient for the future development of the company's operations; and
- (iii) to ensure compliance with all capital requirements as stipulated by loan covenants.

6. REVENUE:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Audio and film	397,055	316,076
Digital signage	60,189	115,455
Entertainment promotions	983,751	1,108,259
M Style Rental & Décor	196,257	177,813
Joint venture/partnerships	20,535	-
Owned events	<u>189,125</u>	<u>-</u>
	<u>1,846,912</u>	<u>1,717,603</u>

7. OTHER OPERATING INCOME:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Interest income	15,327	22,232
Other income	<u>9,096</u>	<u>312</u>
	<u>24,423</u>	<u>22,544</u>

8. FINANCE COSTS:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Loan interest	2,802	5,135
Other finance charges - right-of-use assets	<u>9,136</u>	<u>6,980</u>
	<u>11,938</u>	<u>12,115</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

9. EXPENSES BY NATURE:

Total direct, administrative, selling and promotion expenses:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Joint venture/partnerships	37,829	-
Direct costs - owned events	136,760	-
Signature events expenses	571,767	617,719
Audio and filming costs	122,816	106,066
Digital signage costs	23,087	41,246
M Style costs	108,800	89,105
Freight expenses	4,589	7,845
Donation and subscription	11,357	10,733
Sponsorship	29,358	32,449
Directors' remuneration	45,142	29,328
Staff costs (note 10)	412,693	370,045
Advertising and entertainment	24,889	21,427
Utilities	30,419	31,932
Audit fees	8,400	7,700
Repairs and maintenance	10,767	14,003
Gasoline	33,148	30,942
Motor vehicle expenses	30,358	25,897
Printing, stationery and office expenses	9,525	10,894
Security	31,146	28,480
Research and development	7	-
Depreciation	101,159	105,593
Amortisation	45,062	33,826
Increase in expected credit loss, net of recoveries	8,242	4,639
Gain on foreign exchange translation	(399)	(2,095)
Other operating expenses	7,379	9,112
Tax levies, penalties and interest	2,500	-
Gain on disposal of property, plant and equipment	-	(190)
Legal and professional fees	12,341	8,663
Insurance	<u>6,462</u>	<u>11,347</u>
	<u>1,865,603</u>	<u>1,646,706</u>

10. STAFF COSTS:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Wages and salaries	363,328	333,608
Staff welfare and Insurance	<u>49,365</u>	<u>36,437</u>
	<u>412,693</u>	<u>370,045</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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11. TAXATION EXPENSE:

- (a) Taxation is computed on the operating results for the year, adjusted for tax purposes, and comprises income tax at 25%.

	<u>2025</u> \$'000	<u>2024</u> \$'000
Current taxation	-	9,155
Deferred tax (note 14)	(952)	<u>2,079</u>
	<u>(952)</u>	<u>11,234</u>

- (b) The tax on the (loss)/profit before taxation differs from the theoretical amount that would arise using the applicable tax rate of 25%, as follows:

	<u>2025</u> \$'000	<u>2024</u> \$'000
(Loss)/profit before taxation	<u>(6,206)</u>	<u>81,326</u>
Tax calculated at 25%	(1,552)	20,332
Adjusted for the effects of:		
Expenses not deductible for tax purposes	28,053	27,612
Remission of taxes (note (c) below)	-	(9,155)
Net effect of other charges and allowances	<u>(27,453)</u>	<u>(27,555)</u>
Taxation charge	<u>(952)</u>	<u>11,234</u>

- (c) Remission of income tax:

On 8 February 2017, the company's shares were listed on the Junior Market of the Jamaica Stock Exchange. Consequently, the company is entitled to a remission of income tax for ten (10) years in the proportions set out below, provided the shares remain listed for at least 15 years.

Years 1 to 5 100%
Years 6 to 10 50%

The financial statements have been prepared on the basis that the company will have the full benefit of the tax remissions.

- (d) Subject to agreement with Tax Administration Jamaica, the company has tax losses of approximately \$24,094,000 (2024 - \$Nil) available for set off against future taxable profits.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

12. EARNINGS PER STOCK UNIT:

The calculation of earnings per stock unit is based on the (loss)/profit after taxation and the weighted average number of stock units in issue during the year.

	<u>2025</u>	<u>2024</u>
Net (loss)/profit attributable to stockholders (\$'000)	(5,254)	70,092
Weighted average of ordinary stock units ('000)	300,005	300,005
Basic earnings per stock unit (\$ per share)	<u>(0.02)</u>	<u>0.23</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

13. PROPERTY, PLANT AND EQUIPMENT:

	<u>Equipment</u> <u>\$'000</u>	<u>Building</u> <u>\$'000</u>	<u>Leasehold</u> <u>Improvements</u> <u>\$'000</u>	<u>Furniture</u> <u>& Fixtures</u> <u>\$'000</u>	<u>Computer</u> <u>Equipment</u> <u>\$'000</u>	<u>Audio &</u> <u>Filming</u> <u>Equipment</u> <u>\$'000</u>	<u>Rentals</u> <u>& Décor</u> <u>\$'000</u>	<u>Motor</u> <u>Vehicles</u> <u>\$'000</u>	<u>Total</u> <u>\$'000</u>
Cost:									
1 November 2023	336,229	40,610	5,356	12,656	80,365	647,386	144,533	80,916	1,348,051
Additions	10,323	-	1,112	495	3,270	73,847	4,760	12,623	106,430
Disposals	-	-	-	-	-	-	-	(4,023)	(4,023)
31 October 2024	346,552	40,610	6,468	13,151	83,635	721,233	149,293	89,516	1,450,458
Additions	25,880	-	3,911	1,049	1,555	29,094	1,517	-	63,006
31 October 2025	372,432	40,610	10,379	14,200	85,190	750,327	150,810	89,516	1,513,464
Depreciation:									
1 November 2023	275,343	6,726	2,581	8,461	63,029	416,594	114,159	60,229	947,122
Charge for the year	17,564	1,416	641	915	5,530	53,372	18,387	7,768	105,593
Disposals	-	-	-	-	-	-	-	(3,603)	(3,603)
31 October 2024	292,907	8,142	3,222	9,376	68,559	469,966	132,546	64,394	1,049,112
Charge for the year	20,822	1,416	1,067	902	4,597	54,865	9,515	7,975	101,159
31 October 2025	313,729	9,558	4,289	10,278	73,156	524,831	142,061	72,369	1,150,271
Net Book Value:									
31 October 2025	58,703	31,052	6,090	3,922	12,034	225,496	8,749	17,147	363,193
31 October 2024	53,645	32,468	3,246	3,775	15,076	251,267	16,747	25,122	401,346

Included in motor vehicles are assets acquired under finance leases with net book value of \$3,160,000 (2024 - \$5,575,000). See note 15(a)

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

14. DEFERRED TAXATION:

Deferred tax is calculated in full on temporary differences under the liability method using a principal tax rate of 25%.

The movement in the deferred tax account is as follows:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Balance at start of year	3,461	5,540
Credit/(charge) for the year (note 11)	952	(2,079)
Balance at end of year	4,413	3,461

Deferred tax is due to the following temporary differences:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Tax loss carried forward	6,024	-
Accelerated capital allowances	(10,943)	(3,815)
Accrued interest	(38)	(34)
Expected credit losses	9,370	7,310
	4,413	3,461

Deferred tax (credited)/debited to profit or loss comprises the following temporary differences:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Tax loss carried forward	(6,024)	-
Accelerated capital allowances	7,128	3,283
Accrued interest	4	(44)
Expected credit losses	(2,060)	(1,160)
	(952)	2,079

15. LEASES:

(a) Amounts recognized in the statement of financial position

The statement of financial position shows the following amount relating to leases:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Right-of-use assets		
1 November	78,710	27,224
Additions	7,544	85,312
	86,254	112,536
Amortisation	(45,062)	(33,826)
31 October	41,192	78,710

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

15. LEASES:

(a) Amounts recognized in the statement of financial position (cont'd)

The statement of financial position shows the following amount relating to leases (cont'd):

Property, plant and equipment (included in note 13)

Motor vehicles acquired under finance lease -

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
1 November	5,575	8,621
Depreciation	(2,415)	(3,046)
31 October	<u>3,160</u>	<u>5,575</u>
Lease liabilities - Motor vehicles		
1 November	615	1,982
Repayments	-	(1,367)
31 October	<u>615</u>	<u>615</u>
Lease liabilities - Buildings		
1 November	78,710	27,224
Additions	7,544	85,312
Interest expense	9,136	6,980
Repayments	(54,198)	(40,806)
31 October	<u>41,192</u>	<u>78,710</u>
Total lease liabilities at 31 October	<u>41,807</u>	<u>79,325</u>
Current portion	32,262	40,569
Non-current portion	<u>9,545</u>	<u>38,756</u>
	<u>41,807</u>	<u>79,325</u>

Additions represent new lease agreements for premises from which the company operate.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

15. LEASES (CONT'D):

(b) Amounts recognized in the statement of profit or loss:

The statement of profit or loss shows the following amount relating to leases:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
(i) Amortisation/depreciation charge of right-of-use assets		
Buildings	45,062	33,826
Motor vehicles (included in note 13)	<u>2,415</u>	<u>3,046</u>
	<u>47,477</u>	<u>36,872</u>
(ii) Interest expense (note 8)	<u>9,136</u>	<u>6,980</u>
(c) Contractual undiscounted cash flows maturity analysis		
The contractual undiscounted cash flows maturity analysis is disclosed under liquidity risk in the financial risk management note 5(c)(iii).		
(d) Right-of-use assets are measured at cost comprising the following:		
- the amount of the initial measurement of lease liability		
- any lease payments made at the commencement date less any lease incentives received		

Right-of-use assets are generally depreciated over the lease term on a straight line basis. If the company is reasonably certain to exercise a purchase option, the right-of-use assets are depreciated over the shorter of the term of the lease or the underlying asset's useful life.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

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16. RECEIVABLES:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Trade receivables	275,609	205,032
Less - expected credit losses	(51,922)	(43,680)
Trade receivables (net)	223,687	161,352
Prepayments	48,538	27,790
Staff loans	4,417	6,442
Other	<u>42,934</u>	<u>64,455</u>
	<u>319,576</u>	<u>260,039</u>

Included within other receivables are deposits totaling \$14,850,000 (2024: \$37,790,000) relating to the company's joint venture arrangements and owned events. These balances represent the company's sponsorship contributions, and other recoverable amounts advanced under joint venture agreements for events and projects that are either pending final settlement or where accounting and profit-sharing processes are ongoing. \$26,204,000 (2024: \$Nil) relating to completed owned events are included in trade receivables (note 5(c)(ii)).

The joint venture balances are classified as receivables based on the contractual arrangements, which stipulate that any net amounts due to the company are to be settled following the completion of the event or project. These amounts are assessed for recoverability at each reporting period, and no impairments were identified for the current year.

The company expects these amounts to be fully recoverable within the next 12 months.

17. RELATED PARTY TRANSACTIONS AND BALANCES:

(a) The following transactions were carried out with related parties:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
(i) Purchase/(sale) of goods and services -		
IPrint Digital Limited	50,663	73,408
Supreme Ventures Limited	(103,868)	(86,801)
Mystique Integrated Services Limited	(957)	(43,742)
The M One Productions Limited	12,568	5,310
Paramount Trading Limited	<u>12</u>	<u>-</u>
(ii) Directors' emoluments -		
Fees	6,545	3,510
Management remuneration	<u>38,597</u>	<u>25,818</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

17. RELATED PARTY TRANSACTIONS AND BALANCES (CONT'D):

(b) Year end balances arising from transactions with related parties -

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Due from related parties -		
Mystique Integrated Services Limited	7,998	5,587
Stimulus Entertainment Limited	492	492
Ras Promotions Incorporated Limited	678	678
IPrint Digital Limited	-	192
The M One Productions Limited	6,136	4,642
Directors	13,441	12,279
Supreme Ventures Limited	<u>8,183</u>	<u>-</u>
	<u>36,928</u>	<u>23,870</u>
Due to related parties -		
Mystique Integrated Services Limited	-	80
Paramount Trading Limited	12	-
IPrint Digital Limited	8,900	4,756
The M One Productions Limited	-	2,272
Directors	1,533	1,540
Supreme Ventures Limited	<u>-</u>	<u>1,384</u>
	<u>10,445</u>	<u>10,032</u>

(c) Supreme Ventures Limited is an affiliate of the company, holding 10% of issued share capital as at reporting date. In addition, the company's Chief Executive Officer holds an executive directorship post in a subsidiary entity of Supreme Ventures Limited. All other related companies share common directorship with one or more directors of the company.

Balances due from directors represent advances to executive directors which are interest free and are expected to be settled within the next twelve months.

18. DEPOSITS - SHORT TERM:

Short term deposit represents amounts invested for periods greater than 3 months but less than 1 year at a weighted average interest rate of 5% (2024 - 8.25%) per annum and includes interest accrued of \$279,000 (2024 - \$727,000).

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

19. CASH AND CASH EQUIVALENTS:

(a) For the purpose of the statement cash flows, cash and cash equivalents comprise the following:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Cash in hand	830	349
Foreign currency accounts	72,647	65,740
Local currency accounts	29,800	73,286
Short term deposits (less than 3 months)	<u>24,391</u>	<u>23,407</u>
	127,668	162,782
Less: accrued interest	<u>(214)</u>	<u>(137)</u>
	<u>127,454</u>	<u>162,645</u>

(b) Reconciliation of movements of liabilities to cash flows arising from financing activities:

Amounts represent long term loan

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
At 1 November	42,146	67,351
Cash - Loan repaid	<u>(27,485)</u>	<u>(25,205)</u>
At 31 October	<u>14,661</u>	<u>42,146</u>

20. SHARE CAPITAL:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Authorised - Unlimited ordinary shares of no par value		
Stated capital - Issued and fully paid - 300,005,000 ordinary shares of no par value	<u>103,652</u>	<u>103,652</u>

By an ordinary resolution dated 18 July 2024, the company increased its authorised share capital to an unlimited amount with no par value.

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

21. LONG TERM LOAN:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Sagicor Bank Jamaica Limited - amortised JMD loan	14,661	42,146
Less - Current portion of loan	<u>(14,661)</u>	<u>(27,485)</u>
Long term portion of loan	<u>-</u>	<u>14,661</u>

The loan bears a current interest rate of 8.75% per annum and is repayable over 72 months. The loan is secured by corporate guarantee from Main Event Entertainment Group Limited supported by:

- (i) Master hire agreement 2018 Toyota Coaster Bus along with assignment of comprehensive insurance over the said in the amount of J\$8.09M with SBJL's interest noted thereon.
- (ii) Hypothecation of US\$9,368.42 on accounts held in the name of Main Event Entertainment Group Limited.
- (iii) Demand debenture over the fixed and floating assets of Main Event Entertainment Group Limited stamped to secure USD\$1,300,000.
- (iv) Master hire agreement over 2018 HINO 300s Motor Truck and assignment of comprehensive insurance over the said vehicle in the amount of J\$5.49M with SBJL's interest noted thereon.
- (v) Master hire agreement over 2018 Nissan Urvan Bus and assignment of comprehensive insurance over the said vehicle in the amount of J\$3.8M with SBJL's interest noted thereon.
- (vi) Hypothecation of 5% security deposit of J\$286,026 and J\$287,184 on accounts in the name of Main Event Entertainment Group Limited being held at Sagicor Bank Jamaica Limited.

22. PAYABLES:

	<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
Trade payables	112,969	56,378
GCT payables	639	1,552
Statutory payables	25,422	8,241
Accruals and other payables	56,909	59,132
Deferred income	-	27,922
Credit card payables	<u>34,530</u>	<u>29,392</u>
	<u>230,469</u>	<u>182,617</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 OCTOBER 2025

23. DIVIDENDS PAID:

<u>2025</u> <u>\$'000</u>	<u>2024</u> <u>\$'000</u>
-	<u>36,001</u>

In respect of 31 October (\$0.12 per share)

No dividends have been declared during the reporting period or subsequent to the year end. In prior year, by resolution dated 16 January 2024, dividend payment of \$0.12 per share was approved by the Board of Directors.

24. IMPACT OF HURRICANE MELISSA:

On 28 October 2025, hurricane Melissa impacted sections of Jamaica, causing damage in various parishes. The company's primary operations, including its head office and central production facilities located in Kingston, were not impacted by the event and continued normal operations. The company's retail outlets situated in areas directly affected by the hurricane sustained communication and electricity loss with minimal physical damage. The company has mitigated the operational impact, which has allowed continued service to customers in the affected communities and maintained business continuity. As at the date of authorization of these financial statements, the hurricane has not resulted in any material disruption to the company's overall operations, financial performance, or cash flows. Disclosure is provided to inform users of the financial statements of the nature of the event and its estimated impact.



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FORM OF PROXY

I/We _____ [insert name]

of _____ [address]

being a shareholder(s) of the above-named Company, hereby appoint:

_____ [proxy name]

of _____ [address]

or failing him, _____ [alternate proxy]

of _____ [address]

as my/our proxy to vote for me/us on my/our behalf at the Annual General Meeting of the Company to be held at **The Terra Nova Hotel, 17 Waterloo Road, Kingston 10, Jamaica** on Thursday, July 2nd 2026, at 2:00 p.m. and at any adjournment thereof.

Unless otherwise directed the Proxy will vote as he/she thinks fit. Please tick appropriate box.

	FOR	AGAINST
ORDINARY RESOLUTION 1		
ORDINARY RESOLUTION 2 (a)		
ORDINARY RESOLUTION 2 (b)		
ORDINARY RESOLUTION 2 (c)		
ORDINARY RESOLUTION 3 (a)		
ORDINARY RESOLUTION 3 (b)		
ORDINARY RESOLUTION 4		

Signed this _____ day of _____ 2026

Sign: _____
Name of Shareholder

Sign: _____
Name of Shareholder

NOTES:

- When completed, this Form of Proxy must be received by the Registrar of the Company, Jamaica Central Securities Depository, 40 Harbour Street, Kingston, Jamaica, W.I., not less than forty-eight (48) hours before the time for holding the meeting.
- The Proxy Form should bear a stamp duty of \$100.00, which may be adhesive and duly cancelled by the persons signing the proxy form.

• If the appointer is a Corporation, this Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised in writing.

