



MAIN EVENT ENTERTAINMENT GROUP LIMITED

UNAUDITED RESULTS

FOR SIX (6) MONTHS ENDED APRIL 30, 2026 (Q2)



REPORT TO STOCKHOLDERS
Six (6) Months Ended April 30, 2026 (Q2)

The Board of Directors of Main Event Entertainment Group Limited presents the Company's unaudited financial statements for the quarter ended April 30, 2026 (Q2).

Performance Highlights:

	Quarter Ended April 30, 2026	Quarter Ended April 30, 2025	Six (6) Months April 30, 2026	Six (6) Months April 30, 2025	2nd Quarter Year Over Year	Six (6) Months Year Over Year	Audited, Year Ended October 31, 2025
	\$	\$	\$	\$	\$ %	\$ %	\$
Revenues	\$ 261.322 M	\$ 306.368 M	\$ 472.797 M	\$ 891.395 M	\$ (45.046) M -15%	\$ (418.598) M -47%	\$ 1,846.912 M
Gross Profit	\$ 134.003 M	\$ 165.817 M	\$ 256.497 M	\$ 467.485 M	\$ (31.814) M -19%	\$ (210.988) M -45%	\$ 841.263 M
Net (Loss)/Profit	\$ (45.524) M	\$ (9.337) M	\$ (111.086) M	\$ 64.329 M	\$ (36.187) M 388%	\$ (175.415) M -273%	\$ (5.254) M
Earnings Per Share (EPS)	(0.15) cents	(0.03) cents	(0.37) cents	0.21 cents	(0.12) cents 400%	(0.58) cents -276%	(0.02) cents
Total Assets	\$ 1,046.165 M	\$ 1,219.275 M	\$ 1,046.165 M	\$ 1,219.275 M	\$ (173.110) M -14%	\$ (173.110) M -14%	\$ 1,174.627 M
Shareholder's Equity	\$ 766.159 M	\$ 946.828 M	\$ 766.159 M	\$ 946.828 M	\$ (180.669) M -19%	\$ (180.669) M -19%	\$ 877.245 M

Jamaica's economic environment remains relatively stable but is under pressure from hurricane-related disruptions, higher energy costs, and global uncertainty driven by geopolitical tensions and rising oil and commodity prices linked to the mid-east conflict. The International Monetary Fund (IMF) is projecting Jamaica's GDP to decline by 1.2% in 2026, while the Bank of Jamaica expects inflation to rise above 6% during the year. For businesses, this could result in slower consumer spending, a stronger focus on cost control and efficiency, and greater competition for available revenue.

Against this background, the Company continues to manage the severe effects of Hurricane Melissa while adapting to a more competitive entertainment and promotions landscape and rising costs, which may affect future performance.

Revenue earned was \$261.322 million for the quarter ended April 30, 2026, a 15% decline from \$306.368 million in the corresponding quarter last year. For the six-month period, revenue totaled \$472.797 million, down 47%, or \$418.598 million, from the same period last year at \$891.395 million.

Revenue declined across key segments, ranging from 46% to 61%, including Entertainment and Promotions, Audio, Film, Multimedia and M Style, while Digital Signage showed 22% increase over the period. The market is undergoing a notable shift, with some events and production opportunities being redirected, in addition to frequent postponements and cancellations as consumers closely monitor discretionary spending. In response, management is repositioning the Company to better align with current market conditions, including a stronger focus on developing proprietary events.

Gross profit for the second quarter was \$134.003 million, down 19% or \$31.814 million from \$165.817 million in the same period last year. For the six months ended April 30, 2026, gross profit totaled \$256.497 million, a 45% or \$210.988 million decline from \$467.485 million. Direct

REPORT TO STOCKHOLDERS
Six (6) Months Ended April 30, 2026 (Q2)

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expenses remained broadly in line with revenue; however, the sharp drop in revenue significantly reduced the gross profit.

Operating expenses for the quarter remained relatively stable at \$196.877 million, a 5% increase from \$186.794 million. For the six-month period, operating expenses were also largely unchanged at \$406.605 million, compared with \$405.514 million in the same period last year. Management continues to focus on cost optimization and containment. In response to rising costs, including fuel and other general expenses, management has tightened spending in key areas. Cost containment measures include terminating leases, staff restructuring, and continuous monitoring of utilities, and other general expenses.

Operating loss for the quarter increased to \$59.309 million, compared with a loss of \$8.254 million in the same quarter last year. For the six months ending April 30, 2026, the Company recorded an operating loss of \$136.157 million, compared with operating profit of \$79.230 million in the corresponding period last year. On a positive note, the Company fully repaid its long-term loan during the second quarter, eliminating related interest costs.

The Company recorded a net loss of \$45.524 million for the quarter, compared with a net loss of \$9.337 million in the same quarter last year, an increase of \$36.19 million. For the six-month period, the net loss was \$111.086 million, representing a decline of \$175.415 million from the profit of \$64.329 million reported in the corresponding period last year.

Earnings per share closed the period at -15 cents from -3 cents for the period last year and the six-month ended April 30, 2026, -37 cents and 21 cents for the same period last year.

On the balance sheet, total assets stood at \$1,046.165 million as at April 30, 2026, down \$173.110 million, or 14%, from \$1,219.275 million a year earlier. Property, plant and equipment totaled \$341.843 million, a decrease of \$51.876 million, or 13%, from \$393.719 million, mainly due to depreciation. During the period, the Company invested \$19.02 million in replacement assets to remain competitive. Deferred tax assets increased by \$31.048 million, or 897%, to \$34.508 million from \$3.461 million, driven by the net loss recorded. Right-of-use assets declined by \$29.494 million, or 50%, to \$29.632 million, reflecting lease amortization and terminations in the quarter.

Receivables declined by 9% to \$271.355 million from \$299.718 million. Cash and cash equivalents fell by 28% to \$282.994 million from \$394.298 million. During the period, short-term investment was terminated to support operational needs, and management also placed part of the funds with another financial institution at a slightly better rate.

Shareholders Equity fell by 19% to \$766.159 million from \$946.828 million, mainly due to increase in net losses reflected in retained earnings.

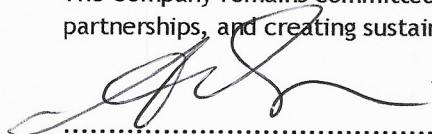
REPORT TO STOCKHOLDERS
Six (6) Months Ended April 30, 2026 (Q2)

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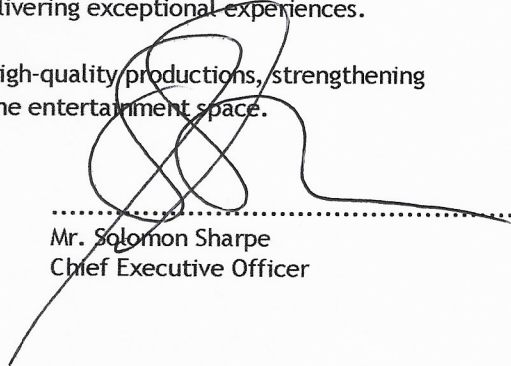
The Company remains focused on restructuring and cost optimization. Management continues to improve operational efficiency, manage direct production costs, and strengthen strategic partnerships with sponsors and corporate partners. The Company is also expanding the scale and reach of its proprietary events, which remain a key driver of revenue growth and brand visibility.

We thank our shareholders, customers, suppliers, employees, contractors, and other stakeholders for their continued support and dedication to delivering exceptional experiences.

The Company remains committed to delivering high-quality productions, strengthening partnerships, and creating sustainable value in the entertainment space.



.....
Dr. Ian Blair
Chairman



.....
Mr. Solomon Sharpe
Chief Executive Officer

MAIN EVENT ENTERTAINMENT GROUP LIMITED

UNAUDITED FINANCIAL STATEMENTS

SIX (6) MONTHS ENDED APRIL 30, 2026 (Q2)

MAIN EVENT ENTERTAINMENT GROUP LIMITED
UNAUDITED FINANCIAL STATEMENTS
SIX (6) MONTHS ENDED APRIL 30, 2026 (Q2)

CONTENTS

	Page(s)
STATEMENT OF COMPREHENSIVE INCOME	1
STATEMENT OF FINANCIAL POSITION	2
STATEMENT OF CHANGES IN SHAREHOLDERS' NET EQUITY	3
STATEMENT OF CASH FLOWS	4
NOTES TO THE UNAUDITED FINANCIAL STATEMENTS	5 - 10

MAIN EVENT ENTERTAINMENT GROUP LIMITED
STATEMENT OF COMPREHENSIVE INCOME
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

	Unaudited Quarter Ended April 30, 2026	Unaudited Quarter Ended April 30, 2025	Unaudited Six (6) Months April 30, 2026	Unaudited Six (6) Months April 30, 2025	Audited Year Ended October 31, 2025
<u>Note</u>	\$'000	\$'000	\$'000	\$'000	\$'000
REVENUE	261,322	306,368	472,797	891,395	1,846,912
Direct expenses	<u>(127,319)</u>	<u>(140,550)</u>	<u>(216,300)</u>	<u>(423,910)</u>	<u>(1,005,649)</u>
GROSS PROFIT	134,003	165,817	256,497	467,485	841,263
Other operating income	<u>3,565</u>	<u>12,722</u>	<u>13,951</u>	<u>17,259</u>	<u>24,423</u>
	137,568	178,539	270,448	484,744	865,686
EXPENSES:					
Impairment loss	(3,014)	996	(11,444)	(4,207)	(8,242)
Administrative and general	(158,790)	(143,244)	(325,979)	(315,867)	(680,602)
Selling and promotion	(2,823)	(7,177)	(6,862)	(12,141)	(24,889)
Depreciation	(21,276)	(26,791)	(40,375)	(51,357)	(101,159)
Amortisation	(10,974)	(10,578)	(21,945)	(21,942)	(45,062)
	<u>(196,877)</u>	<u>(186,794)</u>	<u>(406,605)</u>	<u>(405,514)</u>	<u>(859,954)</u>
OPERATING RESULT	(59,309)	(8,254)	(136,157)	79,230	5,732
Finance costs	<u>(2,394)</u>	<u>(2,959)</u>	<u>(4,965)</u>	<u>(6,226)</u>	<u>(11,938)</u>
(LOSS) / PROFIT BEFORE TAXATION	(61,703)	(11,213)	(141,122)	73,004	(6,206)
Taxation	<u>4 16,179</u>	<u>1,876</u>	<u>30,036</u>	<u>(8,675)</u>	<u>952</u>
NET (LOSS) / PROFIT, BEING TOTAL COMPREHENSIVE INCOME	<u>(45,524)</u>	<u>(9,337)</u>	<u>(111,086)</u>	<u>64,329</u>	<u>(5,254)</u>
EARNINGS PER STOCK UNIT	<u>(0.15)</u>	<u>(0.03)</u>	<u>(0.37)</u>	<u>0.21</u>	<u>(0.02)</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
STATEMENT OF FINANCIAL POSITION
(unaudited)
30 APRIL 2026

	Note	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
ASSETS				
NON-CURRENT ASSETS:				
Property, plant and equipment	5	341,843	393,719	363,193
Deferred tax asset		34,508	3,461	4,413
Right of use assets	6	29,632	59,126	41,192
		<u>405,983</u>	<u>456,306</u>	<u>408,798</u>
CURRENT ASSETS:				
Receivables		271,355	299,718	319,576
Due from related parties		52,309	56,237	36,928
Taxation recoverable		33,524	12,716	24,279
Deposit - short term		180,395	252,598	257,378
Cash and bank balances		102,599	141,700	127,668
		<u>640,182</u>	<u>762,969</u>	<u>765,829</u>
Total Assets		<u><u>1,046,165</u></u>	<u><u>1,219,275</u></u>	<u><u>1,174,627</u></u>
EQUITY AND LIABILITIES				
Equity				
Share capital	7	103,652	103,652	103,652
Retained earnings		662,507	843,176	773,593
		<u>766,159</u>	<u>946,828</u>	<u>877,245</u>
Non-current Liabilities				
Lease liabilities		13,902	18,190	9,545
Current Liabilities				
Payables	9	233,878	171,822	230,469
Due to related parties		16,496	12,799	10,445
Current portion of loans	8	-	28,700	14,661
Current portion of lease liabilities	6	15,730	40,936	32,262
		<u>266,104</u>	<u>254,257</u>	<u>287,837</u>
Total Equity and Liabilities		<u><u>1,046,165</u></u>	<u><u>1,219,275</u></u>	<u><u>1,174,627</u></u>

Approved and signed on behalf of the Board on the 9th day of June, 2026 by:

Dr. Ian Blair

Chairman

Solomon Sharpe

Chief Executive Officer

MAIN EVENT ENTERTAINMENT GROUP LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' NET EQUITY
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

	Share Capital \$'000	Retained Earnings \$'000	Total \$'000
BALANCE AT 31 OCTOBER 2025	103,652	773,593	877,245
TOTAL COMPREHENSIVE INCOME:			
Net loss	-	(111,086)	(111,086)
TRANSACTION WITH OWNERS			
Dividends paid	-	-	-
BALANCE AT 30 APRIL 2026	<u>103,652</u>	<u>662,507</u>	<u>766,159</u>
BALANCE AT 31 OCTOBER 2024	103,652	778,847	882,499
TOTAL COMPREHENSIVE INCOME:			
Net profit	-	64,329	64,329
TRANSACTION WITH OWNERS			
Dividends paid	-	-	-
BALANCE AT 30 APRIL 2025	<u>103,652</u>	<u>843,177</u>	<u>946,828</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
STATEMENT OF CASH FLOWS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
CASH FLOWS FROM OPERATING ACTIVITIES			
Net (Loss)/Profit	(111,086)	64,329	(5,254)
Items not affecting cash resources -			
Interest income	(6,849)	(8,175)	(15,327)
Interest expense	4,965	6,226	11,938
Exchange (gain)/loss on foreign balances	830	(918)	(399)
Taxation (credit)/expense	(30,036)	8,675	(952)
Depreciation	40,375	51,357	101,159
Right-of-use amortisation	21,945	21,942	45,062
Impairment loss on financial assets	11,444	4,207	8,242
	<u>(68,411)</u>	<u>147,643</u>	<u>144,469</u>
Receivables	36,777	(43,886)	(67,729)
Related party balances	(9,330)	(29,600)	(12,645)
Payables	3,409	(10,795)	47,852
	<u>(37,555)</u>	<u>63,362</u>	<u>111,897</u>
Taxation paid	(9,245)	(2,155)	(5,043)
Cash (used in) / provided by operating activities	<u>(46,800)</u>	<u>61,207</u>	<u>106,854</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment	(19,025)	(43,734)	(63,006)
Interest received	7,097	8,175	15,698
Short term deposit	76,983	(5,423)	(10,651)
Cash provided by/ (used in) investing activities	<u>65,055</u>	<u>(40,982)</u>	<u>(57,959)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:			
Loan repayments	(14,661)	(13,445)	(27,485)
Lease repayments	(27,352)	(24,199)	(54,198)
Interest paid	(483)	(6,226)	(2,802)
Cash used in financing activities	<u>(42,495)</u>	<u>(43,870)</u>	<u>(84,485)</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	(24,240)	(23,645)	(35,590)
Exchange gain/(loss) on foreign cash balances	(830)	2,700	399
Cash and cash equivalents at beginning of year	127,454	162,645	162,645
CASH AND CASH EQUIVALENTS AT END OF PERIOD	<u>102,384</u>	<u>141,700</u>	<u>127,454</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

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, Unit 2, Kingston 10.
- (b) The principal activities of the company are to carry on the business of entertainment promoter, agent and manager.
- (c) The company is a subsidiary of MEEG Holdings, a company incorporated and domiciled in Saint Lucia.
- (d) The company was listed on the Junior Market of the Jamaica Stock Exchange on 8 February 2017.

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 operated ('the functional currency'). These financial statements are presented in Jamaican dollars, which is considered the company's functional and presentation currency.

3. SIGNIFICANT ACCOUNTING POLICIES:

(a) Basis of presentation

The Company's financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) and have been prepared in accordance with requirements of the Jamaican Companies Act.

All policies are consistent with those presented in the last audited financial statements.

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

4. TAXATION EXPENSE:

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

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
Current taxation	-	8,675	-
Deferred tax	(30,036)	-	(952)
	<u>(30,036)</u>	<u>8,675</u>	<u>(952)</u>

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

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
(Loss)/Profit before taxation	(141,122)	73,004	(6,206)
Tax calculated at 25%	(35,281)	18,251	(1,552)
Expenses not deductible for tax purposes	12,964	13,891	28,053
Remission of taxes (note (c) below)	-	(8,675)	-
Net effect of other charges and allowances	(7,720)	(14,791)	(27,453)
Taxation charge	<u>(30,036)</u>	<u>8,675</u>	<u>(952)</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.

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)

PERIOD ENDING APRIL 2026

5. PROPERTY, PLANT AND EQUIPMENT (MOVEMENT)

	<u>Equipment</u> \$'000	<u>Building</u> \$'000	<u>Leasehold Improvements</u> \$'000	<u>Furniture & Fixtures</u> \$'000	<u>Computer Equipment</u> \$'000	<u>Audio & Filming Equipment</u> \$'000	<u>Rentals, Décor & Tent Fittings</u> \$'000	<u>Motor Vehicles</u> \$'000	<u>Total</u> \$'000
At Cost:									
30 November 2025	372,432	40,610	10,379	14,200	85,190	750,327	150,810	89,516	1,513,464
Additions	15,152	-	-	24	154	3,695	-	-	19,025
30 April 2026	<u>387,584</u>	<u>40,610</u>	<u>10,379</u>	<u>14,224</u>	<u>85,344</u>	<u>754,022</u>	<u>150,810</u>	<u>89,516</u>	<u>1,532,489</u>
Depreciation:									
30 November 2025	313,729	9,558	4,289	10,278	73,156	524,831	142,061	72,369	1,150,271
Charge for period	7,493	708	525	1,197	2,340	23,845	2,539	1,727	40,375
30 April 2026	<u>321,222</u>	<u>10,266</u>	<u>4,814</u>	<u>11,475</u>	<u>75,496</u>	<u>548,676</u>	<u>144,600</u>	<u>74,096</u>	<u>1,190,646</u>
Net Book Value									
30 April 2026	<u>66,362</u>	<u>30,344</u>	<u>5,565</u>	<u>2,749</u>	<u>9,848</u>	<u>205,345</u>	<u>6,210</u>	<u>15,420</u>	<u>341,843</u>
31 October 2025	<u>58,703</u>	<u>31,052</u>	<u>6,090</u>	<u>3,922</u>	<u>12,034</u>	<u>225,496</u>	<u>8,749</u>	<u>17,147</u>	<u>363,193</u>

Assets are depreciated on the straight line basis to depreciate items over their useful lives.

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

6. LEASES:

i) Amounts recognized in the statement of financial position

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

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
Right-of-use assets:			
Buildings	29,632	59,126	41,192
Property, plant and equipment:	<u>1,927</u>		
	<u>31,559</u>	<u>63,468</u>	<u>43,735</u>
Lease liabilities:			
Current portion	15,730	40,936	32,262
Non-current portion	<u>13,902</u>	<u>18,190</u>	<u>9,545</u>
	<u>29,632</u>	<u>59,126</u>	<u>41,807</u>

ii) Amounts recognized in the statement of profit or loss:

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
Amortisation charge of right-of-use assets:			
Buildings	21,945	21,942	45,062
Motor vehicles	<u>1,233</u>	<u>1,233</u>	<u>2,415</u>
	<u>23,178</u>	<u>23,175</u>	<u>47,477</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

7. SHARE CAPITAL:

	April 30, 2026 \$'000	April 30, 2025 \$'000	October 31, 2025 \$'000
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>	<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.

8. LONG TERM LOAN:

	Unaudited April 30, 2026 \$'000	Unaudited April 30, 2025 \$'000	Audited October 31, 2025 \$'000
Sagicor Bank Jamaica Limited - amortised JMD loan	-	28,700	14,661
Less - Current portion of loan	<u>-</u>	<u>(28,700)</u>	<u>(14,661)</u>
Long term portion of loan	<u>-</u>	<u>-</u>	<u>-</u>

MAIN EVENT ENTERTAINMENT GROUP LIMITED
NOTES TO THE FINANCIAL STATEMENTS
(unaudited)
SIX (6) MONTHS ENDED 30 APRIL 2026 (Q2)

9. PAYABLES:

	Unaudited Year ended April 30, 2026 \$'000	Unaudited Year ended April 30, 2025 \$'000	Audited Year ended October 31, 2025 \$'000
Trade payables	124,440	67,487	112,969
GCT payables	2,059	1,614	639
Statutory payables	15,420	15,940	25,422
Accruals and other payables	32,001	57,535	56,909
Deferred income	-	14,663	-
Credit card payables	59,958	14,583	34,530
	<u>233,878</u>	<u>171,822</u>	<u>230,469</u>