

Featured Stock



Distributors Limited

LASD

Lasco Distributors Limited (LASD);

Opening price— \$4.40;

Price to book— 1.52 times;

P/E— 11.96 times

Week to Date: 4.30%

Month to Date: 6.95%

Quarter to Date: 2.50%

Year to Date: 2.50%

Our weekly pick features a stock currently held in the Mayberry Managed Equity Portfolio (MMEP). For more information on the MMEP, please contact your investment advisor today.

LASCO Distributors Limited is a leading distribution company in Jamaica. Established over 30 years ago, the company quickly expanded its market presence by offering quality products at competitive prices. LASCO distributes both local and international brands, as well as its own private labels. The company operates through two main divisions: the Consumer Division and the Pharmaceutical Division.

LASCO Distributors Limited (LASD) reported a 4% increase in revenue, totalling \$22.70 billion for the nine months ended December 31, 2024, compared to \$21.86 billion in the corresponding period last year.

Cost of sales amounted to \$18.69 billion (2023: \$17.90 billion), representing a 4% year-over-year increase. Consequently, gross profit increased by 1% to \$4.01 billion compared to \$3.96 billion for the nine months ended December 31, 2023.

Operating expenses for the nine months ended December 31, 2024, amounted to \$2.85 billion, a 7% increase relative to \$2.66 billion reported in 2023.

Profit from operations for the nine months ended December 31, 2024, amounted to \$1.31 billion, a 13% decrease relative to \$1.51 billion reported in 2023. Profit from operations for the third quarter amounted to \$431.02 million (2023: \$509.31 million). Finance costs totalled \$8.88 million, a 2,286% increase from the corresponding period last year (2023: \$372,000).

Profit before taxation for the nine months ended December 31, 2024, amounted to \$1.30 billion, a 14% decrease relative to \$1.51 billion reported in 2023.

Taxation for the nine months ended December 31, 2024, decreased by 17% to \$255.37 million (2023: \$309.12 million). Net profit for the nine months amounted to \$1.05 billion, a 13% decrease from the \$1.20 billion reported in 2023.

Total comprehensive income for the nine months ended December 31, 2024, amounted to \$1.07 billion, a 10% decrease relative to \$1.19 billion reported in 2023.

LASD's management noted, "Demand for our portfolio continues to grow, with a steadily improving year-to-date growth rate. Transformational initiatives within the Pharmaceutical Division are delivering very strong results, while successful execution of our export market expansion plans is also driving further growth."

LASD's (as at Friday February 14th, 2025) was trading at 1.52 times its book value with a P/E of 11.96 times.