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Featured Stock: LASD

Lasco Distributors Limited (LASD): Opening price — \$3.82
Price to Book — 2.65 times; P/E — 12.62 times

LASCO Distributors Limited is a leading marketing and distribution company in Jamaica. The company markets and distributes food, consumer, personal care and pharmaceutical products for local and international brands as well as its own private brands. The company is comprised of two divisions: the Consumer division and the Pharmaceutical division. LASCO Distributors Consumer Division is one of the largest distributors of consumer products in Jamaica. The LASCO Distributors Pharmaceutical Division, located in Kingston, presently represents a number of international drug houses. The division also distributes LASCO branded vitamins and supplements and a line of generics under the LASMED brand.

Lasco Distributors Limited (LASD), for the six months ended September 30, 2018, posted 5% growth revenues to \$8.78 billion, up from \$8.35 billion in the corresponding period in 2017. Gross profit recorded an increase of 8% year over year, closing at \$1.78 billion compared to the \$1.64 billion generated for same period in the prior year. Operating Expenses of \$1.38 billion was booked for the six months, a growth of 13% on \$1.21 billion recorded for the comparable period of 2017. LASD highlighted that, "During the period, the company increased its investment in marketing to support the introduction of its new carbonate drinks LYRIX, energy drink KONKA as well as its 50% less sugar LASCO Food drink which were recently launched." Net Profit for the period closed at \$463.72 million (2017: \$408.50 million), a 14% climb year over year.

Management noted, "to date, the company has repaid a total of \$487 million of the loan borrowed for the warehouse expansion which has a current balance of \$213 million."

Additionally, LASD (as at Friday January 11, 2019) was trading at 2.65 times its book value with a P/E ratio of 12.62 times.

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.

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