

News Release

For Immediate Release



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LASCO Manufacturing makes room for increased productivity

Kingston, Jamaica: LASCO Manufacturing Limited (LASM) recently completed the construction of a 65,000-square-foot warehouse at its White Marl complex at an approximate cost of US\$5.2 million.

The new warehouse is annexed to LASCO's liquid beverage manufacturing operations and provides storage space for raw and packing materials as well as finished products. The liquid beverage segment has experienced significant growth over the last three years, spurred also by the introduction of several new products, and as expected, this has fuelled the need for additional warehousing space.

The commissioning of the warehouse has led to the streamlining and simplification of internal logistics operations, eliminated the need for external storage and costly double handling, and is already generating significant efficiency, improvements and cost reductions.

The construction of the warehouse was a part of the company's medium-term strategic master plan following its entry into the liquid beverage business and signals LASCO's continued optimism in the future growth of the segment.

LASCO is also expanding its dry products manufacturing plant by 12,000 square feet. Completion is slated for May 2019. The expected US\$1.7M expansion aims to streamline additional manufacturing processes and significantly reduce costs.

In its filing to the Jamaica Stock Exchange (JSE) for the nine months ended December 2018, LASM reported a net profit of \$700.5 million, an increase of 32 percent on the net profit for the corresponding period of the previous year. Sales revenue for the nine months was \$5.6 billion or 6 percent above the \$5.27 billion revenue for the nine months of the year 2017.

The principal activities of LASM are the manufacturing of powder-based products, juice, drinks, water and the export of various LASCO branded products.

The Company has multiple production lines in its liquid plant, the LASCO iCool range of water and juice drinks; hydration drink—LASCO iDrade, carbonated beverage line—Lyrix and energy drink—Konka. The dry division features the complete range of LASCO Food Drinks, LASCO Lasoy, LASCO Enriched Milk Powder, LASCO Oats Porridge Mixes and high protein meal replacement - LASCO Nutrify.

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