



Featured Stock: LASM

Lasco Manufacturing Limited (LASM) Opening price —
\$3.85

Price to Book — 2.69 times; P/E — 14.63 times

Lasco Manufacturing Limited (LASM) was incorporated in October 1994. The company was formed by the merger of LASCO Foods (Successors) Limited and LASCO Foods Limited. The Company has a long history of being the leading Nutritious Powdered Beverage Company in Jamaica. In 2014, LASM expanded into the production of Refreshing Liquid Beverages under the LASCO iCool brand.

Lasco Manufacturing Limited (LASM), for the year ended March 31, 2019, reported an increase in total revenue by 14% from \$6.66 billion in 2018 to \$7.57 billion in 2018. Gross profit of \$2.76 billion was recorded for the period, 20% more than the \$2.29 billion booked for the corresponding period in 2018. LASM booked a 5% increase in operating expenses which closed at \$1.50 billion versus \$1.43 billion booked for the corresponding period last year. As such, profit before taxation amounted to \$1.15 billion, an increase of 58% from the \$729.09 million recorded for the previous corresponding period. Taxes recorded for the period amounted to \$73.67 million compared to \$168.54 million incurred for the corresponding period in 2018. Net profit for the year was \$1.08 billion, 92% higher than last year's net profit of \$560.56 million.

Management noted that, "the construction of a 65,000-square-foot warehouse was recently completed 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."

LASM (as at Friday June 07, 2019) was trading at 2.69 times its book value with a P/E of 14.63 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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