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Featured Stock: MDS

Medical Disposables & Supplies Limited (MDS):
Opening price - \$5.70 Price to book - 1.98 times;
P/E - 13.67 times

Medical Disposables & Supplies Limited (MDS) is a distributor of pharmaceutical products and disposable medical supplies, founded in 1998. MDS distributes medical and hospital supplies and disposable items such as surgical mask, gloves, tubes, gauze, adhesive and other bandages.

Revenues increased by 3% for the three months ended June 30, 2019 as Medical Disposables & Supplies Limited (MDS) posted revenues of \$557.23 million compared to the \$541.11 million booked in 2018. This according to Management, "reflected modest in sales. This performance was attributed mainly to price adjustments, given a dip in unit sales across our consumer product lines." Gross Profit grew by 21% or \$24.24 million to total \$141.18 million compared to \$116.94 million in 2018. Total Operating Cost rose 20% to close at \$102.45 million (2018: \$85.61 million). Management noted that, the movement in expenses was "due mainly to costs associated with increased business activities, marketing research and promotional activities aimed at the consumer division in particular, and infrastructure needed to be in place to improve the sales growth overall." As a result, Operating Profit closed the first quarter at \$38.73 million relative to \$31.33 million in 2018, this represents a 24% increase. Net Profit for the quarter amounted to \$16.09 million after taxation of \$2.48 million (2018: nil) relative to a net profit of \$19.10 million booked for the first three months of 2018.

Additionally, Medical Disposables and Supplies Limited (MDS) has entered into a distribution agreement with Aldor to distribute its range of confectionary items.

MDS, (as at Friday September 13, 2019) was trading at 1.98 times its book value with a P/E ratio of 13.67 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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