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QUARTERS OF GROWTH



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Featured Stock: LASD

Lasco Distributors Limited (LASD):
Opening price - \$3.10 Price to book - 1.88 times;
P/E - 13.26 times

LASCO Distributors Limited is a leading distribution company in Jamaica. The company was established over 30 years ago and in a relatively short time it rapidly increased its market presence by offering quality products at competitive prices to the market 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 presently represents several 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) posted an 8% increase in revenues for the three months ended June 30, 2020 to \$4.70 billion, up from \$4.34 billion recorded for the comparable period of 2019. The quarter's gross profit was up by 4% closing at \$896.24 million compared to the \$864.70 million generated for the same period in the prior year. Operating profit was \$318.53 million, a 65% increase over the \$192.73 million reported in the 2019 related quarter. Pre-tax profit amounted to \$317.03 million, a 69% increase from the \$187.07 million reported in the previous year. Net profit for the period closed at \$258.02 million, a 57% increase over the \$163.91 million recorded in the corresponding period last year.

The company shared that its success stems from the diligent and dedicated staff who continues to push sales not withstanding the setbacks caused by the pandemic. Hence the company continues to thrive and is well-positioned for future growth.

Additionally, LASD (as at Friday September 25, 2020) was trading at 1.88 times its book value with a P/E ratio of 13.26 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.