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# Featured Stock: LASD

Lasco Distributors Limited (LASD):  
Opening price - \$4.15 Price to book - 2.31 times;  
P/E - 16.20 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), for the nine months ended December 31, 2020, posted 6% growth in revenue to \$15.23 billion, up from \$14.30 billion in the corresponding period in 2019. For the quarter, revenue also increased by 6% closing at \$5.17 billion (2019: \$4.90 billion). Operating profit rose by 39% to close at \$873.81 million for the period under review (2019: \$630.27 million). Finance cost fell by 71% totalling \$3.59 million for the period compared to \$12.56 million in the year prior. Net profit for the period closed at \$731.25 million (2019: \$557.50 million), a 31% increase year over year following taxation of \$138.97 million (2019: \$60.21 million). As for the third quarter, net profit increased by 41% to \$243.19 million (2019: \$171.92 million).

According to Management, "We have so far successfully weathered the impact of the pandemic and has maintained market position through constant monitoring and implementation of strategic measures. The company remains resolute in the fight against the pandemic."

Additionally, LASD (as at Friday May 14, 2021) was trading at 2.31 times its book value with a P/E ratio of 16.20 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.