



Featured Stock: LASD

Lasco Distributors Limited (LASD):
Opening price - \$3.95 Price to book - 2.14 times;
P/E - 15.25 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 year ended March 31, 2021, posted 4% growth in revenue to \$20.29 billion, up from \$19.50 billion in the corresponding period in 2020. For the quarter, revenue fell by 3% closing at \$5.06 billion (2020: \$5.20 billion). Cost of sales amounted to \$16.64 billion. Consequently, gross profit recorded a decline of 3% year over year, closing at \$3.65 billion compared to the \$3.78 billion generated for the same period in the prior year. Operating expenses of \$2.67 billion were booked for the year end, this represented a 13% decline. Net profit for the period closed at \$909.48 million (2020: \$725.76 million), a 25% increase year over year. As for the quarter, net profit amounted to \$178.23 million versus net profit of \$168.26 million reported in the previous corresponding quarter.

According to Management, "The year's results reflect the remarkable efforts, dedication, and application of the entire Lasco Distributors team under the difficult and ever evolving circumstances of the pandemic."

Additionally, LASD (as at Friday July 9, 2021) was trading at 2.14 times its book value with a P/E ratio of 15.25 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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