



LASD

Lasco Distributors Limited (LASD);

Opening price— \$2.68

Price to book— 1.20 times;

P/E— 8.07 times

Week to Date: 3.95%



Month to Date: 13.64%



Quarter to Date: 4.35%



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.

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 Limited (LASD) for the nine months ended December 31, 2022 posted a 13% increase in revenue to \$19.64 billion (2021: \$17.37 billion). Cost of Sales for the period increased 12% to \$16.23 billion (2021: \$14.45 billion). Gross Profit also increased 17% to \$3.41 billion (2021: \$2.92 billion). Other Operating Income for the nine-month period decreased 18% to \$161.23 million (2021: \$196.59 million). Operating Expenses year to date increased 11% to \$2.37 billion (2021: \$2.13 billion). Profit from Operations for the nine months ended December 31, 2022 increased 23% to \$1.20 billion (2021: \$979.18 million). Finance Costs reflected a surge to \$24.72 million relative to \$1.52 million for the corresponding period in 2021. Profit Before Taxation increased 20% to \$1.18 billion (2021: \$977.66 million). LASD recorded Taxation of \$245.42 million (2021: \$202.46 million). Net Profit for the nine months increased 20% to \$930.11 million (2021: \$775.20 million). Total Comprehensive Income for the period increased 22% to \$963.57 million (2021: \$790.43 million).

Management noted, “Management noted that “the focus on exports continues to deliver above company average growth, in line with the company’s strategic objectives.”

LASD (as at Friday May 12, 2023) was trading at 1.20 times its book value with a P/E of 8.07 times.