

Featured Stock



LASF

Lasco Financial Services Limited
(LASF);

Opening price— \$1.78;

Price to book— 0.98 times;

P/E— 38.87 times

Week to Date: -0.56%

Month to Date: -0.63%

Quarter to Date: 5.91%

Year to Date: 22.31%

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 Financial Services Limited (LFSL), a member of the LASCO Group, is a trusted non-bank financial institution based in Kingston, Jamaica. Since its founding in 2004, LFSL has provided accessible services including remittances (via MoneyGram and Remitly), foreign exchange, micro-loans, and prepaid cards. Licensed by the Bank of Jamaica and backed by a national network, the company continues to grow through innovation and strategic partnerships.

LASCO Financial Services Limited (LASF), for the year ended March 31, 2025, reported a 9% decrease in income, totaling \$1.81 billion compared to \$2.00 billion in the corresponding period last year.

Other operating income amounted to \$338.84 million (2024: \$191.87 million), representing a 77% increase year over year.

Administrative and other expenses increased by 3% to close at \$1.21 billion (2024: \$1.18 billion), while selling and promotional costs rose by 2%, moving from \$767.19 million in 2024 to \$782.30 million in the period under review. As a result, total operating expenses for the year ended March 31, 2025, amounted to \$1.99 billion, reflecting a 2% increase compared to \$1.94 billion reported in 2024.

Profit from operations for the year amounted to \$157.78 million, a 38% decline relative to the \$255.66 million reported in 2024.

Finance costs totaled \$71.60 million, marking a 20% decrease from \$88.96 million in the prior year.

Profit before taxation for the year ended March 31, 2025, was \$86.17 million, a 48% decrease compared to \$166.69 million in 2024.

Taxation expenses increased by 484% to reach \$27.55 million (2024: \$4.72 million). As such, net profit for the year amounted to \$58.63 million, representing a 64% decrease from the \$161.97 million reported in the previous year.

LASF's management reported in their audited year end 2024 report to stakeholders, "This year has been one of significant challenges and a few achievements as we navigated through a dynamic economic environment both for our customers and for the business. We encountered business outages due to factors affecting our overseas key partners, which continue to have lingering long-term effects on our business. However, we were still able to capitalize on market opportunities thanks to our comprehensive suite of services, making us the preferred choice for instant cross border payments."

LASF (as at Friday June 13th, 2025) was trading at 0.98 times its book value with a P/E of 38.87 times.