



LASM

Lasco Manufacturing Limited (LASM);

Opening price— \$6.35;

Price to book— 1.70 times;

P/E— 10.05 times

Week to Date: **-1.11%**

Month to Date: **-1.11%**

Quarter to Date: **-3.44%**

Year to Date: **-19.18%**

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.

Featured Stock

Lasco Manufacturing Limited (LASM) is a leading manufacturer and distributor of consumer products in Jamaica. Established as part of the LASCO Group, the company produces a wide range of food, beverage, and pharmaceutical products for local and regional markets. Its modern manufacturing facility enables high-volume production of popular brands such as LASCO Food Drink, soy-based beverages, and other powdered drink mixes. LASM's strong distribution network and focus on affordable, high-quality products have made it a trusted name in households across Jamaica and the wider Caribbean.

LASCO Manufacturing Limited (LASM), for the six months ended September 30, 2025, reported revenue of \$6.11 billion, reflecting a 1.6% decline compared to the \$6.21 billion recorded for the corresponding period in 2024.

Year to date, Cost of Sales amounted to \$3.77 billion, down 3% from \$3.89 billion in 2024. As a result, gross profit increased slightly by 1% to \$2.34 billion, compared to \$2.32 billion for the same period last year.

Other Operating Income fell by 20% to \$202.96 million, down from \$253.74 million in 2024. Operating Expenses rose by 2%, moving from \$800.78 million to \$815.60 million over the review period. These movements resulted in operating profit of \$1.72 billion, a 3% decrease from the \$1.77 billion reported in 2024.

Finance Costs for the period amounted to \$14.15 million, which represents a significant increase compared to \$2.53 million in 2024. Profit before Tax therefore stood at \$1.71 billion, representing a 3% decline from \$1.77 billion in the prior year.

The tax charge for the six months totaled \$378.47 million, a decrease of 22% compared to \$486.76 million in 2024.

Net Profit increased by 4% to \$1.33 billion, up from \$1.28 billion in 2024. Unrealized gains on financial instruments for the period amounted to \$46.63 million, compared to \$16,000 in 2024, reflecting a significant improvement.

Total Comprehensive Income for the six months ended September 30, 2025, was \$1.38 billion, representing an 8% increase over the \$1.28 billion reported in 2024.

LASM's management team states: "Supply chain disruptions and geopolitical issues persisted throughout the quarter. The contraction in the market for some categories also continued. Nonetheless, we remain committed to the development of our key brands by supporting strategic marketing initiatives. The company has embarked on capital investment projects to drive efficiency and position the company for future growth."

LASM (as at Friday November 7th, 2025) was trading at 1.70 times its book value with a P/E of 10.05 times.