

Featured Stock



LASF

Lasco Financial Services (LASF);

Opening price— \$2.12;

Price to book— 1.12 times;

P/E— 33.06 times

Week to Date: **13.42%**

Month to Date: **14.92%**

Quarter to Date: **11.29%**

Year to Date: **17.77%**

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.

For the year ended March 31, 2026, LASF delivered improved profitability despite a challenging operating environment impacted by Hurricane Melissa and disruptions across sections of its agent network. Total revenue increased marginally by 0.3% to \$2.15 billion, reflecting stable transaction activity across its core business lines. However, management's continued focus on cost containment and operational efficiency resulted in total expenses declining by 2.2% to \$1.94 billion. Consequently, profit from operations increased by 32.7% to \$209.39 million compared to \$157.78 million in the prior year.

Finance costs increased to \$85.08 million from \$71.60 million in the previous year, reflecting the impact of higher borrowing costs. Nevertheless, profit before taxation advanced by 44.3% to \$124.31 million, while net profit rose 40.0% to \$82.09 million from \$58.63 million in FY2025. Earnings per stock unit improved to 6.41 cents compared to 4.58 cents in the prior year, highlighting the company's ability to convert modest revenue growth into stronger shareholder returns through disciplined expense management.

Strategically, LASF continued to demonstrate resilience following the disruptions caused by Hurricane Melissa. Management noted that while remittance volumes remained below pre-outage levels, the company maintained its competitive position through a solutions-driven approach, supporting affected agents and customers while pursuing new business opportunities expected to generate future returns.

The company also remains focused on efficiency and innovation, which management believes will drive increased market share, unlock new opportunities, and support long-term growth. Additionally, LASF's microfinance subsidiary continues to provide an avenue for future expansion as the company broadens its financial services ecosystem.

With a stronger earnings profile, improving operational efficiency, reduced long-term debt, growing equity, and a strategy centred on innovation, market penetration, and business diversification, LASF appears well positioned to benefit from a recovery in remittance activity and continued expansion across its core financial services offerings.

LASF (as at Monday June 22nd, 2026) was trading at 1.12 times its book value with a P/E of 33.06 times.

