MAYBERRY INVESTMENTS LIMITED
Established 1985

Featured Stock

LASCO Distributors Limited

LASD

Lasco Distributors Limited (LASD);

Opening price— $5.02;

Price to book— 1.51 times;

P/E— 12.39 times

Week to Date:	**-5.04%**
Month to Date:	**41.37%**
Quarter to Date:	**51.42%**
Year to Date:	**47.60%**

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 (LASD) is a leading Jamaican distributor of consumer, pharmaceutical, food, beverage, personal care, and household products. Through its broad portfolio of LASCO-branded and third-party products, extensive distribution network, and growing healthcare and export operations, the company continues to focus on expanding market reach, strengthening customer engagement, and improving supply-chain efficiency.

(LASD) delivered a strong financial performance, supported by broad-based revenue growth, improved gross margins and disciplined expense management. Revenue increased by 10.7% year-on-year to J$17.05 billion, compared with J$15.40 billion in the corresponding period. Growth was supported by sustained demand across key product categories, effective marketing initiatives and continued improvements in distribution efficiency.

Gross profit increased by 22.8% to J$3.19 billion, significantly outpacing revenue growth, while gross margin improved to 18.7% from 16.9% in the prior year. This expansion reflected higher sales volumes, targeted pricing adjustments and a more favourable product mix, particularly across the Nutrition, Food and Beverage categories, which continued to outperform the company's overall growth rate.

Operating expenses increased by 6.3% to J$2.15 billion, primarily reflecting continued investment in sales execution, brand development and market expansion. However, expense growth remained below revenue growth, contributing to a 62.9% increase in operating profit to J$1.17 billion from J$718.3 million. Finance costs increased to J$32.5 million from J$17.3 million, largely reflecting financing associated with the company's ongoing warehouse expansion project.

Despite higher financing costs, profit before taxation increased by 62.2% to J$1.14 billion, while net profit advanced by 63.4% to J$947.1 million from J$579.7 million. Earnings per stock unit consequently improved to J$0.27 from J$0.16, highlighting LASD's ability to translate revenue growth and stronger margins into meaningful earnings expansion.

Strategically, LASD continues to strengthen its market position through category development, wider distribution and enhanced customer engagement. Home Care and Personal Care recorded improved performances, while the Healthcare division benefited from sustained demand across key therapeutic categories and initiatives aimed at improving product availability and distribution capabilities. The Export division also maintained steady performance, supported by stronger distribution partnerships and efforts to expand the company's international reach.

The warehouse expansion project remains central to LASD's long-term strategy, with the additional infrastructure expected to improve inventory management, distribution efficiency and customer service. Cash generated from operating activities increased to J$772.4 million from J$726.6 million, while cash and cash equivalents stood at J$2.51 billion at the end of September, reinforcing the company's liquidity position.

LASD's first-half performance demonstrates strong operating momentum, improved profitability and continued strategic investment

LASD (as at Wednesday November 18th, 2026) was trading at 1.51 times its book value with a P/E of 12.39 times.