

SNAPSHOT OF LASM (JMD) AS @ NOVEMBER 30, 2022

INPUT		BOARD OF DIRECTORS	
JSE Ticker:	LASM (JMD)	Hon. Lascelles Chin	Vincent Chen
Report Date:	11/30/22	James Rawle	Compton Rodney
Market of Listing	Manufacturing	Dr. Eileen Chin	Prof. Rosalea Hamilton
Analysis Period (months):	12	Jacinth Hall-Tracey	
Start Date of Analysis Period:	12/05/21	Kenneth Sylvester	

COMPANY DESCRIPTION	KEY MANAGEMENT EXECUTIVES
Lasco Manufacturing Ltd. manufactures and packages soy-based products. The Company offers food items, such as the soy protein based food drinks, lasoy lactose free, oats porridge mix, milky soy, whole milk, and redi milk. LASM was founded by Chairman and CEO, Honorable Lascelles Chin.	General Manager Robert Parkins
	Financial Controller Sophia Gayle

COMPANY PERFORMANCE ¹				
Reporting Currency		JMD	\$	Cap Structure, %
Revenues (\$'000)		\$9,765,760		23%
Other Income (\$'000)		(\$16,166)		77%
5-Year Revenue CAGR (\$'000)		9.23%		
Operating Expenses (\$'000)		\$1,285,040		
Efficiency Ratio		13%		
Current Earnings (\$'000)		\$1,735,552		
Net Earnings Margin		17.77%		
EPS		\$0.420		
Book Value Per Share		\$2.29		
			Total Liabilities (\$'000)	\$2,808,725
			Total Equity (\$'000)	\$9,461,267
			Total Assets (\$'000)	\$12,269,992
			Return on Assets	14.14%
			Return on Equity	18.34%
			Dividends Per Share ¹	\$0.07
			Dividend Yield (TTM)	1.83%

CURRENT MARKET DATA	
Trading Currency	JMD
Shares Outstanding	4,132,913,151
Close Price	\$3.96
Market Capitalization	\$16,366,336,078
Current P/E Ratio of LASM (JMD)	9.43x
Current P/E Ratio of Sector	NA
Current P/B Ratio	1.73x
Current P/B Ratio of Sector	NA
7D Moving Average	\$3.95
365D Moving Average	\$4.63

INDUSTRY MARKET DATA		
JMMB Sector Classification *	Manufacturing	Overall Market
Market Cap of Industry	NA	
% of Sector Index	NA	

VALUATION METRICS	
Implied Valuation _{P/E}	NA
Implied Valuation _{P/B}	NA
Implied Valuation Range	[\$.00 - \$.00]
Implied Valuation Average	NA
Current Price	\$3.96

LIQUIDITY INDICATORS	
Current Bid	\$3.95
Current Ask	\$4.00
Bid Ask Spread, \$	\$0.05
Bid Ask Spread, %	1.26%
Total Shares Outstanding	4,132,913,151
Avg Daily Volume Traded, Trailing 12M	198,329
Avg. Daily Value (\$) Traded, Trailing 12M	\$928,418
Liquidity Classification	MEDIUM



SHARE PRICE MOMENTUM	
1D % Change	-0.50%
1W % Change	4.21%
1M % Change	-0.25%
3M % Change	-7.91%
12M % Change	-19.02%
5Y % Change	13.14%

SHARE PRICE COMMENTARY

Over the last 12 months, LASM (JMD) has decreased by 19%. The Average Price (VWAP) of LASM (JMD) over this period has been \$4.72. The stock traded as high as \$5.77 on March 29, 2022 and as low as \$3.76 on October 31, 2022.

COMPANY NEWS	
4-Nov-22	LASM has submitted its unaudited financial statements for the second quarter ended September 30, 2022.
5-Aug-22	LASM has submitted its unaudited financial statements for the first quarter ended June 30, 2022.
4-Aug-22	LASM has advised that General Manager, Mr. Robert Parkins, has retired and is no longer employed to the Company effective July 30, 2022. LASM has further advised that Mr. Parkins' duties have been reassigned within the Company.
	LASM has advised that the Annual General Meeting (AGM) of the Company will be held on Wednesday, September 28, 2022 at 11:00 a.m. in the Rock Steady Ballrooms 2 and 3, AC Marriott Kingston, 38 – 42 Lady Musgrave Road, Kingston 5, and via electronic means which can be accessed at www.lascojamaica.com
2-Aug-22	Further information on how to participate in the AGM is available at www.lascojamaica.com
30-May-22	LASM has submitted its audited financial statements for the financial year ended March 31, 2022.

¹ Company Performance metrics are calculated using trailing twelve (12) months financial data as at 6/30/2022

Disclaimer:

While JMMB's Proprietary Trading Portfolio may take positions in any of the above securities, these trading decisions are not necessarily guided by, nor do they influence, as to why these are our recommendations. All information contained herein is obtained by JMMB from sources believed by it to be accurate and reliable. The Author of this report may or may not have an interest in the securities outlined. All opinions and estimates constitute the author's judgment as of the date of the report. However, neither its accuracy and completeness NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB IN ANY FORM WHATSOEVER. All information contained herein is obtained by JMMB Securities Limited from sources believed by it to be accurate and reliable. All opinions and estimates constitute the Analyst's judgment as of the date of the report. However, neither its accuracy and completeness NOR THE OPINIONS BASED THEREON ARE GUARANTEED. AS SUCH NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS OR COMPLETENESS OF THIS REPORT IS GIVEN OR MADE BY JMMB IN ANY FORM WHATSOEVER.