



Successfully taking new paths into the future.

LASCO Manufacturing Limited (LML) net profit increased by 46.3%; from \$401.7M in 2011 to \$587.7M in 2012. The company showed revenue for 2012 of 3.2 billion an increase of 8.7% over same period in 2011.

The Board of Directors has expressed satisfaction that the company's improved performance was accompanied by the continued reduction in operating costs and close monitoring of other financial control measures.

LASCO Manufacturing continues to display positive outcomes, despite the local and global economic challenges faced during the period. These positive results provide us with further confidence to move swiftly to completion of our new manufacturing plant.

In March 2012 LASCO Manufacturing Ltd. commenced the construction of the planned state of the art manufacturing plant which will be increasing production capacity and expanding the product portfolio. The new plant will expand both, our local and export markets offers, thereby ensuring business continuity, increased sales and profitability.

The US\$25M investment underlines our long term strategic plans. We realise that there is a great deal of work to be done and our team is ready for the challenge. The company is undergoing numerous changes and the team has demonstrated their involvement and dedication.

As a central element of our culture and values, LASCO Manufacturing Ltd. pledges to act socially responsible. We will continue caring for our stakeholders, providing equal opportunities for all employees as well as environmental protection and sustainability. During the year 2011-2012 the company proudly sponsored Nurse of the Year Award Ceremony, Teacher and Principal of the Year Award Ceremony and Schools Challenge Quiz. The LASCO team wishes to congratulate all the winners.

We also wish to thank not only our employees for the effort they have placed in making the expansion a successful endeavor but also all our consumers and other stakeholders for their loyalty and support.

A handwritten signature in black ink, appearing to read "Eileen Chin".

Eileen Chin (Dr)

Managing Director
LASCO Manufacturing Limited