

LASCO Manufacturing Limited
Report to the Shareholders

The Board of Directors of LASCO Manufacturing Limited is pleased to present the Audited results for the year ended March 31, 2017.

Revenue for the year was \$6.95 billion, representing an increase of 6% or \$380 million over the prior year. Gross Profit increased by 7% to \$2.56 billion compared to prior year of \$2.39 billion.

Operating Profit was \$1.07 billion, a decrease of 6% versus the prior year, due to a significant increase in marketing and promotional investments to support the brands in the local market, including launch support for several new products, as well as marketing support to complement the export thrust in Caricom Markets. This increase in marketing and promotional expenses resulted in operating expenses increasing by 20% to \$1.493 billion compared to \$1.247 billion in the prior year.

Net profit of \$707 million, impacted by the increased operational expenses and a non-cash adjustment to deferred taxes, declined by 14% compared with \$826 million in the prior year.

Capital Investments of \$1.276 billion were made in plant, equipment and technology to increase capacities, flexibility and efficiencies of the operation positioning the company for future growth.

During the year the company launched a number of new products – including Nutrify, a high protein meal replacement product, new iCool flavours and formats, and a hydration sports drink –iDrade.


We thank all our customers, shareholders, team members and other stakeholders for their invaluable support and continued loyalty.

Yours sincerely,

LASCO Manufacturing Limited



.....
Lascelles A. Chin, O.J.,C.D.,LLD (Hon Causa)
CHAIRMAN



.....
James Rawle
Director



LASCO MANUFACTURING LIMITED

TOP TEN SHAREHOLDERS AS AT MARCH 31, 2017

NAMES	UNITS	PERCENTAGES
EAST WEST (ST. LUCIA) LIMITED	2,002,693,780	49.00
LASCELLES A. CHIN	1,244,428,470	30.45
MAYBERRY WEST INDIES LIMITED	120,214,827	2.94
MANWEI INTERNATIONAL	35,390,311	0.87
PAM - POOLED EQUITY FUND	23,385,950	0.57
HILDA GONZALEZ ROSALES	21,000,000	0.51
YUAN LIAO	20,391,220	0.50
JOEL IZQUIERDO GONZALEZ	20,000,000	0.49
LIUDMILA GONZALEZ DIAZ	20,000,000	0.49
MAYBERRY MANAGED CLIENTS ACCOUNT	19,607,665	0.44



LASCO MANUFACTURING LIMITED

DIRECTORS AND CONNECTED PARTIES SHAREHOLDINGS

AS AT MARCH 31, 2017

NAME OF PRIMARY HOLDERS	POSITION *CONNECTED PARTIES	UNITS	PERCENTAGES
LASCELLES CHIN		1,244,428,470	30.4475
	*EAST WEST (ST. LUCIA) LTD	2,002,693,780	49.0000
	*EILEEN CHIN - DIRECT	{16,000,000}	{0.3915}
EILEEN CHIN		16,000,000	0.3915
	*LASCELLES CHIN -DIRECT	{1,244,428,470}	{30.4475}
PETER CHIN		5,585,980	0.1367
J. A. LESTER SPAULDING		1,503,000	0.0368
ROSALEA HAMILTON		110,000	0.0360
VINCENT ANTHONY CHEN		0.00	0.0000
JACINTH HALL-TRACEY		0.00	0.0000
ROBERT PARKINS		0.00	0.0000
JAMES RAWLE		0.00	0.0000



LASCO MANUFACTURING LIMITED

SENIOR MANAGERS AND CONNECTED PARTIES SHAREHOLDING

AS AT MARCH 31, 2017

Name		Units	Percentages
Primary Holder			
LASCELLES A. CHIN		1,244,428,470	30.45
ROBERT PARKINS		0.00	0.0000
JAMES RAWLE		0.00	0.0000
SOPHIA GAYLE		0.00	0.0000
ERROL GRANT		0.00	0.0000
ALETHEA POWELL		0.00	0.0000