

SIX YEARS AT A GLANCE

	2024	2023	2022	2021	2020	2019
Summary of Balance Sheet (Rs. '000)						
Equity	24,051,605	22,308,875	16,847,624	15,757,292	14,505,990	12,481,446
Interest bearing borrowings	1,109,215	386,232	1,382,173	2,339,579	2,840,241	3,491,973
Non-interest bearing borrowings	55,478	82,056	107,075	272,292	454,150	517,160
Capital employed	25,216,298	22,777,163	18,336,872	18,369,163	17,800,381	16,490,579
Interest bearing short term debt						
Net debt	773,307	(278,794)	391,122	1,316,837	2,862,991	3,577,373
Property, plant and equipment	28,623,522	28,418,249	18,930,224	19,715,740	20,352,356	18,315,268
Current assets	8,502,135	6,616,810	7,268,866	6,938,061	5,157,726	4,947,128
Current liabilities	3,737,339	4,123,074	4,128,451	5,233,389	4,763,889	4,600,380
Total assets	37,125,657	35,035,059	26,199,090	26,653,801	25,510,082	23,262,396
Summary of Profit and Loss Account (Rs. '000)						
Net sale	18,165,083	18,315,894	16,193,788	12,106,985	8,714,089	11,174,327
Gross profit	3,774,770	3,793,340	3,787,670	3,176,710	86,273	2,458,786
Operating profit	2,749,885	2,783,472	2,913,186	2,565,337	(319,432)	1,943,047
EBITDA	4,091,727	3,754,649	3,933,363	3,635,120	626,158	2,935,081
Profit before taxation	2,830,636	2,711,966	2,753,888	2,288,098	(561,689)	1,379,909
Profit after taxation	1,742,730	1,232,407	1,354,723	1,551,383	131,193	736,412
Summary of Cash Flow Statement (Rs. '000)						
Net cash flow from operating activities	347,865	3,191,316	1,089,374	2,248,159	1,152,999	1,327,101
Net cash flow from investing activities	(1,177,702)	(1,926,710)	(153,545)	(448,550)	(190,751)	(170,108)
Net cash flow from financing activities	679,603	(1,384,652)	(1,132,737)	(935,975)	(962,608)	(833,102)
Change in cash and cash equivalents	(150,234)	(120,046)	(196,908)	863,634	(360)	323,891
Cash and cash equivalent at year end	391,386	541,620	1,098,126	1,295,034	431,400	431,760
Profitability Ratios						
Gross Profit ratio	20.78%	20.71%	23.39%	26.24%	0.99%	22.00%
Net Profit to Sales Ratio	9.59%	6.73%	8.37%	12.81%	1.51%	6.59%
EBITDA Margin to Sales ratio	22.53%	20.50%	24.29%	30.02%	7.19%	26.27%
Return on Equity	7.52%	6.29%	8.31%	10.25%	0.97%	5.90%
Return on Capital Employed	7.26%	6.00%	7.38%	8.58%	0.77%	4.42%
Return on total assets	4.83%	4.03%	5.13%	5.95%	0.54%	3.19%
Liquidity Ratios						
Current Ratio (times)	2.27	1.60	1.76	1.33	1.08	1.08
Quick Ratio (times)	0.78	0.66	0.66	0.74	0.61	0.55
Cash flow from operations to Sales (times)	0.02	0.17	0.07	0.19	0.13	0.12
Activity / Turnover Ratios						
Inventory turnover ratio	6.02	10.37	13.57	11.81	12.10	11.39
No. of days in inventory	61	35	27	31	30	32
Debtors turnover ratio	40.66	62.53	52.98	34.16	25.43	28.24
No. of days in receivables	9	6	7	11	14	13
Creditor turnover ratio	5.42	7.01	4.82	3.11	3.13	3.20
No. of days in payables	67	52	76	117	116	114
Total assets turnover ratio	0.49	0.52	0.62	0.45	0.34	0.48
Fixed assets turnover ratio	0.63	0.64	0.86	0.61	0.43	0.61
Operating cycle	70	41	34	42	45	45

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Investment / Market Ratios						
Earning per share (Rs.)	4.35	3.08	3.38	3.88	0.33	1.84
Price Earning ratio (Rs.)	7.16	5.03	5.76	10.18	49.67	5.63
Break-up Value of Share (Rs.)	60.09	55.73	42.09	39.37	36.24	31.18
Market Value of Share (Rs.)						
Year End	31.16	15.50	19.50	39.44	16.28	10.36
Highest	34.86	22.73	39.84	47.21	18.82	23.52
Lowest	15.51	14.26	19.00	17.50	8.19	9.01
Average	22.73	17.73	27.46	33.53	12.62	16.41
Market Capitalization (Rs. '000)	12,472,537	6,204,246	7,805,342	15,786,805	6,516,460	4,146,838
Capital Structure Ratio						
Financial leverage ratio	5%	2%	9%	17%	23%	32%
Weighted average cost of debt	31%	22%	11%	9%	18%	10%
Capitalization rate	14%	20%	17%	10%	2%	18%
Interest cover ratio (times)	9.84	8.69	10.16	6.09	(0.53)	3.20
Debt to equity ratio (times)	0.05	0.02	0.09	0.17	0.23	0.32
Leverage (times)	0.19	(0.07)	0.10	0.36	4.57	1.22

Non-interest bearing long term debt = Markup deferred banks as per rescheduling agreements

Capital employed = Equity with revaluation surplus + Interest bearing long term debt + Non-interest bearing long term debt

Net debt = Interest bearing long term debt + Non-interest bearing long term debt + Interest bearing short term debt - Cash and cash equivalent

Gross profit ratio = Gross profit / Net sale

Operating leverage ratio = % change in operating profit / % change in net sales

Return on equity = Profit after tax / Average equity with revaluation surplus

Return on capital employed = Profit after tax / Average capital employed

Return on total assets = Profit after tax / Average total assets

Current ratio = Current assets / Current liabilities

Quick ratio = (Current assets - Stock-in-trade - Stores, spares & loose tools) / Current liabilities

Inventory turn over ratio = Cost of sales / Average stock-in-trade

Debtors turn over ratio = Local gross sales / Average trade debtors

Creditors turn over ratio = Purchases / Average trade creditors

Operating cycle = Inventory days + Debtors days

Market capitalization = No. of issued shares x share price at year end

Financial leverage ratio = (Interest bearing long term debt + Non-interest bearing long term debt) / Equity with revaluation surplus

Weighted cost of debt = Interest on long term debt / Interest bearing long term debt

Interest cover ratio = EBIT / Finance cost

Debt equity ratio = (Interest bearing long term debt + Non-interest bearing long term debt) / Equity with revaluation surplus

Leverage = Net debt / EBITDA