

Operating and Financial Highlights

BALANCE SHEET

2016- 2017 2015- 2016 2014- 2015 2013- 2014 2012- 2013 2011- 2012
 -----(Rupees in '000)-----

Property, plant and equipment	2,731,203	2,769,966	2,935,589	3,147,236	3,185,014	2,863,125
Intangible assets	23,157	6,091	7,552	4,810	4,987	6,341
Long term loans and security deposits	62,181	48,562	33,852	28,893	27,146	20,164
	2,816,541	2,824,619	2,976,993	3,180,939	3,217,147	2,889,630
Current assets	12,133,883	10,882,809	8,566,704	7,026,946	5,986,094	5,006,017
Current liabilities	2,928,701	2,712,794	2,079,424	1,979,991	2,067,693	1,867,801
	9,205,182	8,170,015	6,487,280	5,046,955	3,918,401	3,138,216
TOTAL ASSETS EMPLOYED	12,021,723	10,994,634	9,464,273	8,227,894	7,135,548	6,027,846
REPRESENTED BY						
Equity						
Paid-up capital	479,549	479,549	479,549	479,549	435,954	363,295
Reserves	11,358,955	10,260,504	8,640,488	7,233,554	6,194,232	5,186,354
Remeasurement on post retirement benefits obligation	(88,621)	(69,982)	(67,469)	(43,623)	(26,738)	(16,596)
Surplus on revaluation of investments	4,043	7,296	1,048	75,754	27,970	3,189
	11,753,926	10,677,367	9,053,616	7,745,234	6,631,418	5,536,242
Non-Current liabilities						
Long term loans, deposits deferred tax and deferred liability	267,797	317,267	410,657	482,660	504,130	491,604
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	12,021,723	10,994,634	9,464,273	8,227,894	7,135,548	6,027,846
PROFIT AND LOSS ACCOUNT						
Turnover	37,498,961	33,135,291	31,174,591	29,367,346	25,515,265	23,327,820
Less : Sales tax & sed	5,954,616	5,278,903	4,962,757	4,668,503	3,869,346	3,464,671
: Trade discounts	2,207,620	2,038,419	1,901,672	1,472,757	1,378,479	1,154,438
	8,162,236	7,317,322	6,864,429	6,141,260	5,247,825	4,619,109
Net turnover	29,336,725	25,817,969	24,310,162	23,226,086	20,267,440	18,708,711
Cost of sales	18,344,900	16,502,405	16,631,197	16,645,655	14,594,894	13,297,138
Gross profit	10,991,825	9,315,564	7,678,965	6,580,431	5,672,546	5,411,573
Administrative, selling and distribution cost	(6,196,162)	(5,196,178)	(4,482,559)	(4,034,728)	(3,302,174)	(3,006,685)
Other expenses	(397,171)	(336,846)	(262,926)	(209,036)	(181,301)	(206,472)
Other income	459,509	416,927	361,719	140,728	89,154	62,192
	(6,133,824)	(5,116,097)	(4,383,766)	(4,103,036)	(3,394,321)	(3,150,965)
Profit from operations	4,858,001	4,199,467	3,295,199	2,477,395	2,278,225	2,260,608
Finance costs	24,534	23,476	20,410	17,796	15,376	17,587
Profit before taxation	4,833,467	4,175,991	3,274,789	2,459,599	2,262,849	2,243,021
Taxation	1,577,045	1,357,102	1,052,621	766,346	673,699	621,728
Profit after taxation	3,256,422	2,818,889	2,222,168	1,693,253	1,589,150	1,621,293

Operating and Financial Highlights - Continued

		2016-2017	2015-2016	2014-2015	2013-2014	2012-2013	2011-2012
FINANCIAL RATIOS							
RATE OF RETURN							
Pre tax return on equity	%	41	39	36	32	34	41
Post tax return on equity	%	28	26	25	22	24	29
Return on average capital employed	%	28	28	25	22	24	30
Interest cover	times	198	179	161	139	148	129
PROFITABILITY							
Gross profit margin	%	37	36	32	28	28	29
Operating profit to sales	%	17	16	14	11	11	12
Pre tax profit to sales	%	16	16	13	11	11	12
Post tax profit to sales	%	11	11	9	7	8	9
LIQUIDITY							
Current Ratio	ratio	4.1:1	4.0:1	4.1:1	3.5:1	2.9:1	2.7:1
Quick ratio	ratio	3.0:1	2.9:1	2.8:1	2.2:1	1.5:1	1.1:1
FINANCIAL GEARING							
Debt equity ratio	ratio	0:100	0:100	0:100	0:100	0:100	0:100
Gearing ratio	times	0.27	0.28	0.28	0.32	0.39	0.43
CAPITAL EFFICIENCY							
Debtors turnover	days	9	8	10	10	10	10
Inventory turnover	days	59	60	56	58	71	72
Total assets turnover	times	2	2	2	2	2	2
Property, plant and equipment turnover	times	11	9	8	7	6	7
INVESTMENT MEASURES PER ORDINARY SHARE							
Earnings per share - restated	Rs	67.91	58.78	46.34	35.31	33.14	33.81
Dividend cash (including proposed)	Rs	35	30	25	17	14	14
Dividend payout (including bonus)	%	52	51	54	48	41	36
Dividend yield	%	2	2	2	1	1	2
Price earning ratio - restated	times	33.90	25.94	32.74	50.72	55.37	28.98
Break-up value - restated	Rs	245.10	222.65	188.79	161.51	138.28	115.45
Market value - low	Rs	1,450	1,300	1,355	1,310	970	534.83
Market value - high	Rs	2,401	1,659	2,290	1,969	2,100	979.99
Market value - year end	Rs	2,302	1,525	1,517	1,791	1,835	979.99
Market capitalization -restated	Rs in Mn	110,392	73,131	72,748	85,887	87,997	46,995
Dividend - Cash	%	350	300	250	170	140	140
Dividend - Bonus shares	%	0	0	0	0	10	20