

Operating and Financial Highlights

STATEMENT OF FINANCIAL POSITION

2017- 2018 2016- 2017 2015- 2016 2014- 2015 2013- 2014 2012- 2013
 -----(Rupees in '000)-----

Property, plant and equipment	3,644,294	2,731,203	2,769,966	2,935,589	3,147,236	3,185,014
Intangible assets	24,818	23,157	6,091	7,552	4,810	4,987
Long term loans and security deposits	60,299	62,181	48,562	33,852	28,893	27,146
	3,729,411	2,816,541	2,824,619	2,976,993	3,180,939	3,217,147
Current assets	13,020,557	12,133,883	10,882,809	8,566,704	7,026,946	5,986,094
Current liabilities	3,196,303	2,928,701	2,712,794	2,079,424	1,979,991	2,067,693
	9,824,254	9,205,182	8,170,015	6,487,280	5,046,955	3,918,401
TOTAL ASSETS EMPLOYED	13,553,665	12,021,723	10,994,634	9,464,273	8,227,894	7,135,548
REPRESENTED BY						
Equity						
Paid-up capital	479,549	479,549	479,549	479,549	479,549	435,954
Reserves	12,937,587	11,358,955	10,260,504	8,640,488	7,233,554	6,194,232
Remeasurement on post retirement benefits obligation	(112,888)	(88,621)	(69,982)	(67,469)	(43,623)	(26,738)
Surplus on revaluation of investments	5	4,043	7,296	1,048	75,754	27,970
	13,304,253	11,753,926	10,677,367	9,053,616	7,745,234	6,631,418
Non-Current liabilities						
Long term loans, deposits deferred tax and deferred liability	249,412	267,797	317,267	410,657	482,660	504,130
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	13,553,665	12,021,723	10,994,634	9,464,273	8,227,894	7,135,548
STATEMENT OF PROFIT OR LOSS						
Turnover	41,421,811	37,498,961	33,135,291	31,174,591	29,367,346	25,515,265
Less : Sales tax & sed	6,568,260	5,954,616	5,278,903	4,962,757	4,668,503	3,869,346
: Trade and other discounts	2,512,618	2,207,620	2,038,419	1,901,672	1,472,757	1,378,479
	9,080,878	8,162,236	7,317,322	6,864,429	6,141,260	5,247,825
Net turnover	32,340,933	29,336,725	25,817,969	24,310,162	23,226,086	20,267,440
Cost of sales	20,850,970	18,344,900	16,502,405	16,631,197	16,645,655	14,594,894
Gross profit	11,489,963	10,991,825	9,315,564	7,678,965	6,580,431	5,672,546
Administrative, selling and distribution cost	(6,849,634)	(6,196,162)	(5,196,178)	(4,482,559)	(4,034,728)	(3,302,174)
Other expenses	(410,310)	(397,171)	(336,846)	(262,926)	(209,036)	(181,301)
Other income	467,233	459,509	416,927	361,719	140,728	89,154
	(6,792,711)	(6,133,824)	(5,116,097)	(4,383,766)	(4,103,036)	(3,394,321)
Profit from operations	4,697,252	4,858,001	4,199,467	3,295,199	2,477,395	2,278,225
Finance costs	29,240	24,534	23,476	20,410	17,796	15,376
Profit before taxation	4,668,012	4,833,467	4,175,991	3,274,789	2,459,599	2,262,849
Taxation	1,410,957	1,577,045	1,357,102	1,052,621	766,346	673,699
Profit after taxation	3,257,055	3,256,422	2,818,889	2,222,168	1,693,253	1,589,150

Operating and Financial Highlights - Continued

2017-2018 2016-2017 2015-2016 2014-2015 2013-2014 2012-2013

FINANCIAL RATIOS

RATE OF RETURN

Pre tax return on equity	%	35	41	39	36	32	34
Post tax return on equity	%	24	28	26	25	22	24
Return on average capital employed	%	25	28	28	25	22	24
Interest cover	times	161	198	179	161	139	148

PROFITABILITY

Gross profit margin	%	36	37	36	32	28	28
Operating profit to sales	%	15	17	16	14	11	11
Pre tax profit to sales	%	14	16	16	13	11	11
Post tax profit to sales	%	10	11	11	9	7	8

LIQUIDITY

Current Ratio	ratio	4.0:0	4.1:1	4.0:1	4.1:1	3.5:1	2.9:1
Quick ratio	ratio	2.7:1	3.0:1	2.9:1	2.8:1	2.2:1	1.5:1

FINANCIAL GEARING

Debt equity ratio	ratio	0:100	0:100	0:100	0:100	0:100	0:100
Gearing ratio	times	0.26	0.27	0.28	0.28	0.32	0.39

CAPITAL EFFICIENCY

Debtors turnover	days	8	9	8	10	10	10
Inventory turnover	days	63	59	60	56	58	71
Total assets turnover	times	2	2	2	2	2	2
Property, plant and equipment turnover	times	9	11	9	8	7	6

INVESTMENT MEASURES PER ORDINARY SHARE

Earnings per share - restated	Rs	67.92	67.91	58.78	46.34	35.31	33.14
Dividend cash (including proposed)	Rs	35	35	30	25	17	14
Dividend payout (including bonus)	%	54	52	51	54	48	41
Dividend yield	%	1	2	2	2	1	1
Price earning ratio - restated	times	46.36	33.90	25.94	32.74	50.72	55.37
Break-up value - restated	Rs	277.43	245.10	222.65	188.79	161.51	138.28
Market value - low	Rs	2,105	1,450	1,300	1,355	1,310	970
Market value - high	Rs	3,598	2,401	1,659	2,290	1,969	2,100
Market value - year end	Rs	3,149	2,302	1,525	1,517	1,791	1,835
Market capitalization -restated	Rs in Mn	151,010	110,392	73,131	72,748	85,887	87,997
Dividend - Cash	%	350	350	300	250	170	140
Dividend - Bonus shares	%	20	0	0	0	0	10