

Operating and Financial Highlights

STATEMENT OF FINANCIAL POSITION

2018- 2019 2017- 2018 2016- 2017 2015- 2016 2014- 2015 2013- 2014
-----**(Rupees in '000)**-----

Property, plant and equipment	4,168,568	3,644,294	2,731,203	2,769,966	2,935,589	3,147,236
Intangible assets	14,435	24,818	23,157	6,091	7,552	4,810
Long term loans and security deposits	60,775	60,299	62,181	48,562	33,852	28,893
	4,243,778	3,729,411	2,816,541	2,824,619	2,976,993	3,180,939
Current assets	14,751,657	13,020,557	12,133,883	10,882,809	8,566,704	7,026,946
Current liabilities	3,786,065	3,196,303	2,928,701	2,712,794	2,079,424	1,979,991
TOTAL ASSETS EMPLOYED	15,209,370	13,553,665	12,021,723	10,994,634	9,464,273	8,227,894
REPRESENTED BY						
Equity						
Paid-up capital	575,459	479,549	479,549	479,549	479,549	479,549
Reserves	14,444,822	12,937,587	11,358,955	10,260,504	8,640,488	7,233,554
Remeasurement on post retirement benefits obligation	(147,819)	(112,888)	(88,621)	(69,982)	(67,469)	(43,623)
Surplus on revaluation of investments	(4,217)	5	4,043	7,296	1,048	75,754
	14,868,245	13,304,253	11,753,926	10,677,367	9,053,616	7,745,234
Non-Current liabilities						
Long term loans, deposits deferred tax and deferred liability	341,125	249,412	267,797	317,267	410,657	482,660
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	15,209,370	13,553,665	12,021,723	10,994,634	9,464,273	8,227,894
STATEMENT OF PROFIT OR LOSS						
Turnover	48,718,781	41,421,811	37,498,961	33,135,291	31,174,591	29,367,346
Less : Sales tax	7,718,475	6,568,260	5,954,616	5,278,903	4,962,757	4,668,503
: Trade discounts	4,039,264	3,581,833	3,198,848	2,811,429	2,513,469	1,944,999
	11,757,739	10,150,093	9,153,464	8,090,332	7,476,226	6,613,502
Net turnover	36,961,042	31,271,718	28,345,497	25,044,959	23,698,365	22,753,844
Cost of sales	26,490,454	20,850,970	18,344,900	16,502,405	16,631,197	16,645,655
Gross profit	10,470,588	10,420,748	10,000,597	8,542,554	7,067,168	6,108,189
Administrative, selling and distribution cost	(5,652,407)	(5,780,419)	(5,204,934)	(4,423,168)	(3,870,762)	(3,562,486)
Other expenses	(428,655)	(410,310)	(397,171)	(336,846)	(262,926)	(209,036)
Other income	613,160	467,233	459,509	416,927	361,719	140,728
	(5,467,902)	(5,723,496)	(5,142,596)	(4,343,087)	(3,771,969)	(3,630,794)
Profit from operations	5,002,686	4,697,252	4,858,001	4,199,467	3,295,199	2,477,395
Finance costs	38,496	29,240	24,534	23,476	20,410	17,796
Profit before taxation	4,964,190	4,668,012	4,833,467	4,175,991	3,274,789	2,459,599
Taxation	1,453,387	1,410,957	1,577,045	1,357,102	1,052,621	766,346
Profit after taxation	3,510,803	3,257,055	3,256,422	2,818,889	2,222,168	1,693,253

Operating and Financial Highlights - Continued

		2018-2019	2017-2018	2016-2017	2015-2016	2014-2015	2013-2014
FINANCIAL RATIOS							
RATE OF RETURN							
Pre tax return on equity	%	33	35	41	39	36	32
Post tax return on equity	%	24	24	28	26	25	22
Return on average capital employed	%	24	25	28	28	25	22
Interest cover	times	130	161	198	179	161	139
PROFITABILITY							
Gross profit margin - restated	%	28	33	35	34	30	27
Operating profit to sales - restated	%	14	15	17	17	14	11
Pre tax profit to sales - restated	%	13	15	17	17	14	11
Post tax profit to sales - restated	%	9	10	11	11	9	7
LIQUIDITY							
Current Ratio	ratio	4.0:0	4.0:0	4.1:1	4.0:1	4.1:1	3.5:1
Quick ratio	ratio	2.5:1	2.7:1	3.0:1	2.9:1	2.8:1	2.2:1
FINANCIAL GEARING							
Debt equity ratio	ratio	0:100	0:100	0:100	0:100	0:100	0:100
Gearing ratio	times	0.28	0.26	0.27	0.28	0.28	0.32
CAPITAL EFFICIENCY							
Debtors turnover - restated	days	7	9	10	8	10	10
Inventory turnover	days	63	63	59	60	56	58
Total assets turnover - restated	times	2	2	2	2	2	3
Property, plant and equipment turnover - restated	times	9	9	10	9	8	7
INVESTMENT MEASURES PER ORDINARY SHARE							
Earnings per share - restated	Rs	61.01	56.60	56.57	48.98	38.61	29.42
Dividend cash (including proposed)	Rs	36.50	35	35	30	25	17
Dividend payout (including bonus)	%	60	54	52	51	54	48
Dividend yield	%	2	1	2	2	2	1
Price earning ratio - restated	times	34.01	55.64	40.69	31.13	39.29	60.88
Break-up value - restated	Rs	258.37	231.19	204.25	185.54	157.33	134.59
Market value - low	Rs	1,900	2,105	1,450	1,300	1,355	1,310
Market value - high	Rs	3,288	3,598	2,401	1,659	2,290	1,969
Market value - year end	Rs	2,075	3,149	2,302	1,525	1,517	1,791
Market capitalization -restated	Rs in Mn	119.408	181.212	132.471	87.758	87.297	103.065
Dividend - Cash	%	365	350	350	300	250	170
Dividend - Bonus shares	%	0	20	0	0	0	0