

Key Performance Indicators

	Unit	2016	2015	2014	2013	2012	2011
Profitability Ratios							
Gross Profit ratio	%	30.87	29.59	30.75	24.62	20.50	9.39
Net Profit(Loss) to Sales	%	13.68	11.46	10.92	3.69	0.65	(10.26)
EBIT margin	Rupees in millions	5,691	5,295	4,438	2,594	2,211	(389)
EBITDA margin	Rupees in millions	6,541	6,041	5,195	3,315	2,917	309
% change in sales	%	16.37	21.54	27.94	(7.08)	47.88	(31.02)
% change EBIT margin	%	7.47	19.32	71.07	17.34	(668.53)	(120.63)
EBITDA Margin to Sales	%	24.38	24.05	25.32	20.13	16.42	2.72
Operating Leverage	Times	0.46	0.90	2.54	(2.45)	(13.96)	3.89
Return on Equity							
- without revaluation reserves	%	17.61	18.96	20.33	9.28	2.93	(32.29)
- with revaluation reserves	%	14.39	14.40	14.37	5.44	1.47	(15.38)
Return on Capital Employed	%	10.54	9.37	8.79	2.85	0.58	(5.78)
Liquidity Ratios							
Current ratio	Times	2.84	2.52	2.44	1.52	1.12	0.97
Quick / Acid Test ratio	Times	1.73	1.61	1.49	0.99	0.72	0.52
Cash to Current Liabilities	Times	0.07	0.07	0.05	0.04	0.02	0.02
Cash Flow from Operations to Sales	Times	0.08	0.08	(0.17)	0.00	(0.01)	0.12
Activity/Turnover Ratios							
Inventory turnover ratio	Times	2.64	2.83	2.79	3.24	3.52	2.08
No. of Days in Inventory	Days	138	129	131	113	104	176
Debtor turnover ratio	Times	4.23	3.96	3.83	3.39	4.36	3.66
No. of Days in Receivables	Days	86	92	95	108	84	100
Creditor turnover ratio	Times	24.57	23.54	17.63	10.54	9.81	7.89
No. of Days in Payables	Days	15	16	21	35	37	46
Total Assets turnover ratio	Times	0.67	0.69	0.63	0.61	0.70	0.48
Fixed Assets turnover ratio	Times	2.04	1.85	1.63	1.24	1.44	0.95
Operating Cycle	Days	209	206	206	186	150	229
Investment/Market Ratios							
Earning per Share - <i>Basic</i>	Rupees	7.51	6.61	6.13	3.75	0.54	(9.35)
Earning per Share - <i>Diluted</i>	Rupees	7.51	6.61	6.13	3.75	0.54	(9.35)
Price Earnings ratio	Times	9.49	8.78	6.19	4.95	18.53	(0.35)
Dividend Yield ratio	%	4.21	2.00	-	-	-	-
Dividend Payout ratio	%	39.95	17.54	-	-	-	-
Dividend Cover ratio	Times	2.50	5.70	-	-	-	-
Cash Dividend per Share	Rupees	3.00	1.25	-	-	-	-
Stock Dividend per Share	%	-	-	-	10.00	-	-
Market Value per Share							
- year end	Rupees	71.28	62.54	40.93	19.99	10.76	3.49
- high during the year	Rupees	74.64	94.97	40.93	27.97	11.00	15.73
- low during the year	Rupees	53.57	42.33	18.87	8.14	3.40	3.32
Break-up Value per Share							
- without revaluation reserves	Rupees	40.97	33.07	26.57	22.74	28.38	25.88
- with revaluation reserves	Rupees	50.36	45.14	38.04	39.94	60.17	58.39
Change in market value added	%	13.98	52.80	104.75	85.78	208.31	(75.25)
Market capitalization	Rupees in millions	35,475	24,900	16,296	5,360	1,311	425
Capital Structure Ratios							
Financial Leverage ratio	Times	0.55	0.94	1.19	1.70	3.20	3.30
Weighted Average Cost of Debt	%	9.13	11.15	14.81	14.52	15.91	10.98
Debt to Equity ratio		20:80	29:71	36:64	35:65	42:58	43:57
Interest Cover ratio	Times	5.16	3.67	2.47	1.51	1.14	(0.30)

Rupees in millions	2016	2015	2014	2013	2012	2011
SUMMARY OF BALANCE SHEET						
Shareholder's equity	25,511	19,996	15,595	11,158	7,782	7,565
Long term debt	4,604	6,127	7,344	5,728	5,621	4,571
Deferred liabilities/income	2,367	2,305	2,440	2,474	1,980	2,029
Current liabilities	7,845	7,722	7,148	7,782	9,832	9,629
Total equity and liabilities	40,327	36,149	32,527	27,143	25,215	23,794
Property, plant and equipment	16,442	15,510	14,467	14,818	13,811	14,089
Intangible assets	324	338	344	349	311	315
Long term assets	1,301	871	257	128	76	59
Total non-current assets	18,068	16,719	15,068	15,295	14,198	14,463
Cash and cash equivalents	552	578	340	278	216	162
Other current assets	21,707	18,853	17,119	11,570	10,800	9,169
Total current assets	22,259	19,431	17,459	11,848	11,016	9,331
Total assets	40,327	36,149	32,527	27,143	25,215	23,794
SUMMARY OF PROFIT OR LOSS						
Revenue	26,834	29,323	24,126	18,856	20,294	13,723
Sales tax and discount	(7,290)	(4,201)	(3,608)	(2,387)	(2,524)	(2,380)
Cost of Sales	(18,550)	(17,688)	(14,209)	(12,414)	(14,126)	(10,278)
Gross profit	8,284	7,434	6,309	4,055	3,644	1,065
Other income	37	36	32	46	36	37
Operating expenses	(2,706)	(2,277)	(1,893)	(1,486)	(1,456)	(1,481)
Finance cost	(1,497)	(1,665)	(1,893)	(1,819)	(2,050)	(1,413)
Share of profit/(loss) of associate	0	(13)	(11)	(21)	(13)	(10)
Profit before taxation	4,119	3,514	2,545	775	161	(1,802)
Taxation	(450)	(634)	(304)	(168)	(46)	639
Profit after taxation	3,670	2,880	2,241	607	115	(1,163)
SUMMARY OF CASH FLOWS						
Profit/(loss) before taxation	4,119	3,514	2,545	775	161	(1,802)
Adjustments for non-cash and other items	2,125	2,391	2,649	2,502	2,721	2,375
Changes in working capital	(2,358)	(1,721)	(5,761)	(1,495)	(1,448)	1,705
Payments for income tax, interest etc.	(1,863)	(2,119)	(2,918)	(1,719)	(1,680)	(958)
Net cash generated from/(used in) operating activities	2,023	2,065	(3,485)	63	(246)	1,320
Purchase of property, plant and equipment	(1,731)	(1,878)	(387)	(334)	(281)	(1,383)
Purchase of intangible assets	-	-	(0)	(42)	-	(2)
Proceeds from disposal of property, plant and equipment	38	126	16	34	17	43
Acquisition of short term investments	-	-	(50)	-	-	-
Proceeds from sale of investments	65	-	-	-	-	16
Long term deposits	23	(97)	(73)	(53)	(5)	28
Long term advances	(751)	(688)	-	-	-	-
Net cash used in investing activities	(2,356)	(2,537)	(495)	(393)	(269)	(1,298)
Long term debt obtained	58	2,063	1,850	-	-	-
Repayment of long term debt	(1,854)	(2,912)	(319)	(80)	(72)	(558)
Net increase/(decrease) in short term borrowings	313	426	345	(1,355)	640	280
Proceeds from issue of ordinary shares	2,406	-	2,064	1,828	-	-
Advances against issue of ordinary shares	-	1,575	-	-	-	-
Proceeds from sale and leaseback activities	4	52	100	-	-	73
Dividend paid	(619)	(494)	-	-	-	-
Net cash generated from/(used in) financing activities	308	710	4,041	393	569	(205)
Net increase/(decrease) in cash and cash equivalents	(25)	238	62	62	54	(182)
Cash and cash equivalents as at beginning of the year	578	340	278	216	162	344
Cash and cash equivalents as at end of the year	552	578	340	278	216	162