

FIVE-YEAR FINANCIAL REVIEW

(Rupees in 000)

	2012	2013	2014	2015	2016
Operating Results					
Sales	3,739,405	4,016,101	3,925,036	3,914,176	3,954,638
Gross Profit	954,170	764,231	710,372	829,223	895,994
Profit from Operations	564,252	350,459	295,078	351,619	420,199
Profit before Taxation	315,414	245,408	177,402	191,805	309,589
Taxation	(39,125)	(63,941)	(50,515)	(50,951)	(92,703)
Profit after Taxation	276,289	181,467	126,887	140,854	216,886
Dividends	175,271	137,713	112,674	125,194	125,194
Capital Employed					
Paid-up Capital	250,387	250,387	250,387	250,387	250,387
Revenue Reserves and Unappropriated Profits	1,428,510	1,452,807	1,440,580	1,469,133	1,562,974
Shareholders' Fund	1,678,897	1,703,194	1,690,967	1,719,520	1,813,361
Deferred Liabilities	204,192	291,789	339,425	399,414	397,383
Long-term Liabilities & Borrowings (net of cash)	538,037	959,159	1,171,059	1,371,743	1,184,877
	2,421,126	2,954,142	3,201,451	3,490,677	3,395,621
Represented by:					
Non - Current Assets	2,631,493	3,076,995	3,214,373	3,193,016	3,212,333
Working Capital	(210,367)	(122,853)	(356,115)	297,661	183,288
	2,421,126	2,954,142	2,858,258	3,490,677	3,395,621
Statistics					
Expenditure on Fixed Assets	839,481	684,267	400,265	279,445	350,411
Annual Depreciation & Amortisation	268,203	244,873	290,509	328,713	344,959
Earnings per share-Rupees	11.03	7.25	5.07	5.63	8.66
Dividend per share-Rupees (Note 1)	7.00	5.50	4.50	5	5
Dividend Cover ; Times (Note 1)	1.58 x	1.32 x	1.13 x	1.13 x	1.73 x
Net Asset Backing per share-Rupees	67.05	68.02	67.53	68.67	72.42
Return on average Shareholders' Fund (based on profit after tax)	16.95%	10.73%	7.48%	8.26%	12.28%
Dividend on average Shareholders' Fund (Note 1)	10.75%	8.14%	6.64%	7.34%	7.09%
Return on average Capital Employed (based on profit before financial charges)	16.44%	13.04%	9.59%	9.51%	12.20%
Price/Earning Ratio (unadjusted)	13.91	24.68	40.94	20.65	22.55
Dividend Yield ratio (Note 1)	4.56%	3.08%	2.17%	4.30%	2.56%
Dividend Payout ratio (Note 1)	63.44%	75.89%	88.80%	88.88%	57.72%
Fixed Assets/Turnover Ratio	1.44	1.31	1.22	1.23	1.23
Debt/Equity Ratio	31:69	39:61	37:63	43:57	36 : 64
Current ratio	1.17	1.06	0.86	1.09	0.75
Interest Cover - Times	8.13 x	3.34 x	2.51 x	2.52 x	3.80 x
Debtors turnover Ratio	20.78	17.79	14.49	10.68	8.25
Gross Profit Ratio (as percentage of Turnover)	25.52%	19.03%	18.10%	21.19%	22.66%
Market Value per Share at year end	153.49	178.86	207.48	116.25	195.37

Note 1 includes proposed final dividend declared subsequent to the year-end

*Profit from operations represent operating profit before reorganisation / restructuring cost