

Ten Year Financial Review

	2009	2010	2011
	-----Rupees in '000-----		
Operating Results			
Sales	2,307,741	2,530,022	3,044,800
Gross Profit	710,989	686,774	769,209
Profit from Operations	491,609*	413,224*	404,639
Profit before Taxation	374,284	375,026	402,723
Taxation	(122,672)	(131,201)	(139,848)
Profit after Taxation	251,612	243,825	262,875
Dividends	225,349	150,232	175,271
Bonus Shares	-	-	-
Capital Employed			
Paid-up Capital	250,387	250,387	250,387
Reserves and Unappropriated Profits	1,202,319	1,240,743	1,331,291
Shareholders' Fund	1,452,706	1,491,130	1,581,678
Deferred Liabilities	202,034	195,281	167,315
Long-term Liabilities & Borrowings (net of cash)	(384,745)	(355,569)	204,329
	1,269,995	1,330,842	1,953,322
Represented by:			
Non - Current Assets	1,276,004	1,342,471	2,075,442
Working Capital	(6,009)	(11,629)	(122,120)
	1,269,995	1,330,842	1,953,322
Statistics			
Expenditure on fixed assets	123,421	311,453	991,470
Annual depreciation and amortisation	171,647	177,492	204,304
Earnings per share-Rupees	10.05	9.74	10.50
Dividend per share-Rupees (Note 1)	9.00	6.00	7.00
Dividend cover ; times (Note 1)	1.12x	1.62x	1.50x
Net asset backing per share-Rupees	58.02	59.55	63.17
Return on average shareholders' fund (based on profit after tax)	17.00%	16.57%	17.11%
Dividend on average shareholders' fund (Note 1)	15.23%	10.21%	11.41%
Return on average capital employed (based on profit before financial charges & tax)	27.03%	29.01%	24.64%
Price/earning ratio (unadjusted) - times	12.73x	9.36x	9.62x
Dividend yield ratio (Note 1)	7.03%	6.59%	6.93%
Dividend payout ratio (Note 1)	89.55%	61.61%	66.67%
Fixed assets/turnover ratio	2.17	2.03	1.50
Debt/equity ratio	0:100	0:100	11:89
Current ratio	1.91	1.81	1.00
Interest cover - times	177.13x	171.62x	211.19x
Debtors turnover ratio	14.86	15.72	18.71
Gross profit ratio (as percentage of turnover)	30.81%	27.14%	25.26%
Market value per share at year end	127.95	91.10	101.00

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

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

2012	2013	2014	2015	2016	2017	2018
-----Rupees in '000-----						
3,739,405	4,016,101	3,925,036	3,914,176	3,954,638	4,412,652	4,860,059
954,170	764,231	710,372	829,223	895,994	991,727	1,109,531
564,252*	350,459	295,078	351,619*	420,199	435,398	654,850
315,414	245,408	177,402	191,805	309,589	340,021	538,531
(39,125)	(63,941)	(50,515)	(50,951)	(92,703)	(99,988)	(139,836)
276,289	181,467	126,887	140,854	216,886	240,033	398,695
175,271	137,713	112,674	125,194	125,194	137,713	175,271
-	-	-	-	-	-	75,116
250,387	250,387	250,387	250,387	250,387	250,387	250,387
1,428,510	1,452,807	1,440,580	1,469,133	1,562,974	1,716,975	3,648,593
1,678,897	1,703,194	1,690,967	1,719,520	1,813,361	1,967,362	3,898,980
204,192	291,789	339,425	399,414	397,383	356,990	317,812
538,037	959,159	1,171,059	1,371,743	1,184,877	1,146,845	1,288,606
2,421,126	2,954,142	3,201,451	3,490,677	3,395,621	3,471,197	5,505,398
2,631,493	3,076,995	3,214,373	3,193,016	3,212,333	3,030,626	4,661,754
(210,367)	(122,853)	(12,922)	297,661	183,288	440,571	843,644
2,421,126	2,954,142	3,201,451	3,490,677	3,395,621	3,471,197	5,505,398
839,481	684,267	400,265	279,445	350,411	175,133	210,914
268,203	244,873	290,509	328,713	344,959	358,751	367,847
11.03	7.25	5.07	5.63	8.66	9.59	15.92
7.00	5.50	4.50	5.00	5.00	5.5	7.00
1.58x	1.32x	1.13x	1.13x	1.73x	1.74x	2.27x
67.05	68.02	67.53	68.67	72.42	78.57	155.72
16.95%	10.73%	7.48%	8.26%	12.28%	12.70%	13.59%
10.75%	8.14%	6.64%	7.34%	7.09%	7.29%	5.98%
16.44%	13.04%	9.59%	9.51%	12.20%	12.68%	14.59%
13.91x	24.68x	40.94x	20.65x	22.55x	23.04x	13.19x
4.56%	3.08%	2.17%	4.30%	2.56%	2.49%	3.33%
63.44%	75.89%	88.76%	88.81%	57.74%	57.37%	43.96%
1.44	1.31	1.22	1.23	1.23	1.46	1.04
31:69	39:61	37:63	43:57	36 : 64	25 : 75	6 : 94
1.17	1.06	0.86	1.09	0.75	0.89	0.89
8.13x	3.34x	2.51x	2.52x	3.80x	4.57x	5.63x
20.78	17.79	14.49	10.68	8.25	7.44	7.25
25.52%	19.03%	18.10%	21.19%	22.66%	22.47%	23%
153.49	178.86	207.48	116.25	195.37	220.85	210.00