

Key Operating, Financial Data and ratios with graphical presentation

December 31, 2021

Statement of Financial Position

	2021	2020	2019	2018*	2017*	2016*
----- Rupees in Millions -----						
Assets employed						
Fixed Assets - tangible						
- Property, plant and equipment	10,408	9,936	9,480	8,921	8,865	8,318
Assets - intangibles	992	992	1,042	1,082	1,039	1,039
Long-term loans and deposits	87	95	125	99	114	71
Net current assets	10,638	7,588	6,408	6,304	4,121	4,621
Non-Current Assets held for sale	-	82	-	-	-	-
	<u>22,125</u>	<u>18,693</u>	<u>17,055</u>	<u>16,406</u>	<u>14,139</u>	<u>14,049</u>
Less: Non-Current Liabilities						
Staff retirement benefits - Staff gratuity	299	509	228	371	294	78
Long-term portion of lease liabilities	32	31	43	-	-	-
Deferred taxation	807	675	646	616	537	645
	<u>1,138</u>	<u>1,215</u>	<u>917</u>	<u>987</u>	<u>831</u>	<u>723</u>
Net assets employed	<u>20,987</u>	<u>17,478</u>	<u>16,138</u>	<u>15,419</u>	<u>13,308</u>	<u>13,326</u>
Financed by						
Issued, subscribed and paid-up capital	3,185	3,185	3,185	3,185	3,185	3,185
Reserves	17,802	14,293	12,953	12,234	10,123	10,141
Shareholders' Equity	<u>20,987</u>	<u>17,478</u>	<u>16,138</u>	<u>15,419</u>	<u>13,308</u>	<u>13,326</u>

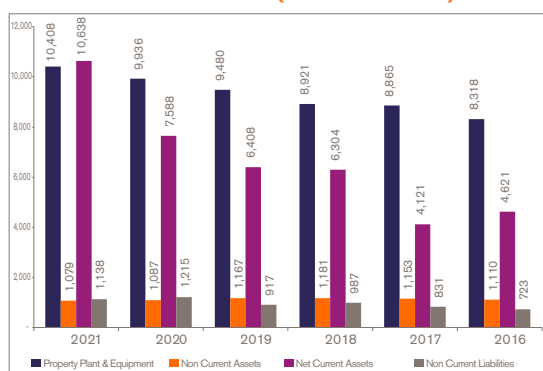
Statement of Profit or Loss

	2021	2020	2019	2018*	2017*	2016*
----- Rupees in Millions -----						
Revenue from contracts with customers	36,661	35,090	36,582	34,007	32,774	27,564
Gross profit	9,737	7,534	7,712	8,414	8,678	7,464
Operating profit	7,589	4,987	4,890	4,840	5,014	4,372
Profit before taxation	7,424	4,903	4,600	4,692	4,925	4,353
Taxation	(2,070)	(1,527)	(1,559)	(1,460)	(1,898)	(1,708)
Profit after taxation	5,354	3,375	3,041	3,232	3,027	2,645
EBITDA	8,205	5,621	5,464	5,396	5,739	4,929
Cash Dividend	2,229**	2,070	1,911	2,229	2,229	1,911
Revenue generated per employee	20,701	18,547	18,532	17,201	15,467	11,865

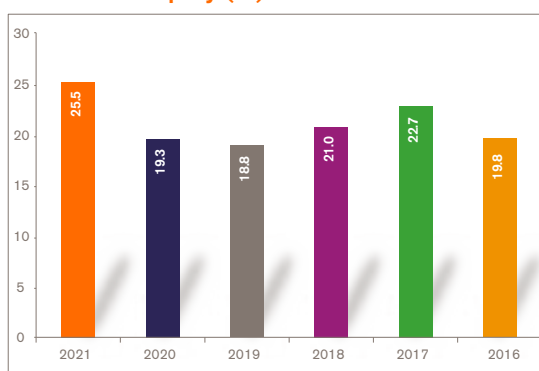
* FY 2018, 2017 & 2016 representing continuing operations for meaningful comparison.

** This represents final cash dividend of Rs. 7 per share, proposed by the Board of Directors subsequent to the year-end.

Assets and Liabilities (Rs. in Millions)



Return on Equity (%)



Cash flows	Unit	2021	2020	2019	2018	2017	2016
Operating Activities	Rs. in millions	4,987	5,960	2,566	3,001	2,135	4,256
Investing Activities	Rs. in millions	(152)	(1,026)	(1,081)	(479)	(1,348)	(1,623)
Financing Activities	Rs. in millions	(2,073)	(1,903)	(2,228)	(1,257)	(2,929)	(1,197)
Changes in Cash and cash equivalents	Rs. in millions	2,762	3,031	(743)	1,265	(2,142)	1,436
Cash and cash equivalents - Year end	Rs. in millions	8,483	5,721	2,690	3,433	2,168	4,310

Financial Highlights

Cash dividend per share	Rupees	7.0	6.5	6.0	7.0	7.0	6.0
Market value per share - year end	Rupees	136.5	191.8	160.6	112.7	167.9	233.3
Market value per share - high	Rupees	195.0	199.4	187.7	219.8	274.0	252.0
Market value per share - low	Rupees	127.5	149.3	82.0	109.4	153.0	194.0
Market price to Book value with surplus	Times	2.1	3.5	3.2	2.3	4.0	5.6
Market capitalisation	Rs. in millions	43,474	61,092	51,061	35,832	53,424	74,189

Profitability Ratios

Profit before tax ratio	%	20.3	14.0	12.6	13.8	15.0	15.8
Gross Yield on Earning Assets	%	4.4	4.0	5.1	3.8	8.2	4.0
Gross Spread ratio	Times	0.5	0.5	0.4	0.4	0.3	0.4
Cost / Income ratio	Times	0.4	0.5	0.5	0.5	0.5	0.5
Return on Equity	%	25.5	19.3	18.8	21.0	22.7	19.8
Return on Capital employed	%	24.2	18.1	13.4	14.7	14.2	12.9
Gross Profit ratio	%	26.6	21.5	21.1	24.7	26.5	28.0
Net Profit to Sales	%	14.6	9.6	8.3	9.5	9.2	9.6
EBITDA Margin to Sales	%	22.4	16.0	14.9	15.9	17.5	17.9
Operating leverage ratio	Times	11.5	-1.1	-0.3	-1.3	0.7	-1.9

Investment/Market Ratios

Earnings per share (EPS)	Rupees	16.8	10.6	9.5	10.1	9.5	8.3
Price Earnings ratio	Times	8.1	18.1	16.8	11.1	17.7	28.1
Price to Book ratio	Times	2.1	3.5	3.2	2.3	4.0	5.6
Dividend Yield ratio	%	5.1	3.4	3.7	6.2	4.2	2.6
Dividend Payout ratio	Times	0.4	0.6	0.6	0.7	0.7	0.7
Dividend Cover ratio	Times	2.4	1.6	1.6	1.5	1.4	1.4

Capital Structure Ratios

Earning assets to total assets ratio	%	28.1	22.4	11.6	15.5	10.0	20.6
Net assets per share	Times	65.9	54.9	50.7	48.4	41.8	41.8
Debt to Equity ratio	Times	0.1	0.1	0.1	0.1	0.1	0.1
Financial leverage ratio	Times	0.5	0.5	0.4	0.4	0.6	0.6
Interest Cover ratio	Times	46.2	59.3	16.2	31.8	55.8	228.7

	Unit	2021	2020	2019	2018	2017	2016
Liquidity Ratios							
Advances to Deposits ratio	Times	2.3	1.1	1.1	1.9	3.4	1.3
Current ratio	Times	2.3	2.0	2.0	2.1	1.5	1.7
Quick / Acid test ratio	Times	1.5	1.2	1.0	1.0	0.7	0.8
Cash to Current Liabilities	Times	1.0	0.8	0.4	0.6	0.3	0.6
Cash flow from Operations to Sales	%	13.6	17.0	7.0	8.8	6.5	15.4

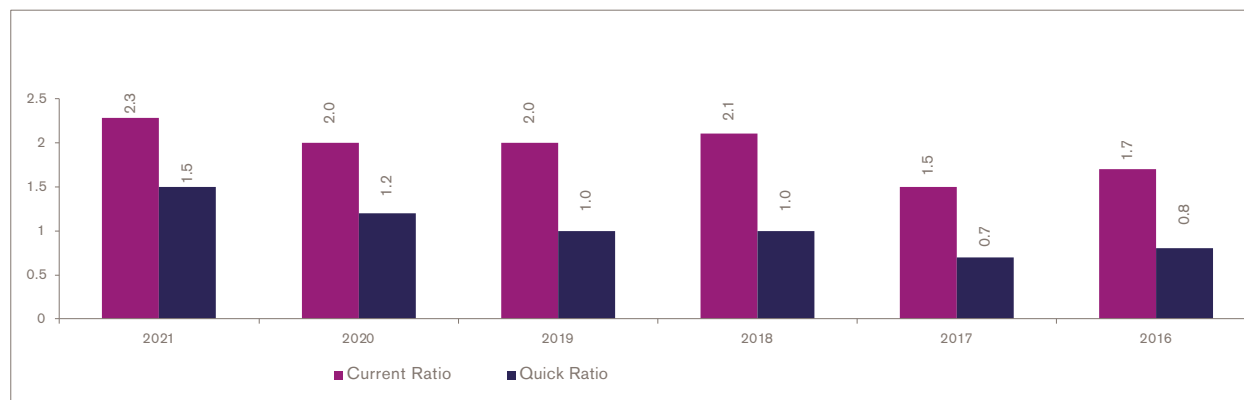
Activity / Turnover Ratios

Inventory turnover ratio	Times	4.3	4.5	4.7	4.0	4.0	3.4
No. of Days in Inventory	Days	86	81	79	91	92	108
Debtor turnover ratio	Times	29.1	30.1	26.9	17.2	22.7	52.5
No. of Days in Receivables	Days	13	12	14	22	17	7
Creditor turnover ratio	Times	15.0	14.9	14.9	13.0	12.0	8.6
No. of Days in Creditors	Days	24	25	25	29	31	43
Total Assets turnover ratio	Times	1.2	1.3	1.6	1.5	1.5	1.3
Fixed Assets turnover ratio	Times	3.5	3.5	3.9	3.8	3.7	3.3
Operating Cycle	Days	75	68	68	84	77	73

Methods and assumptions used in compiling the indicators.

Financial indicators are computed using formulae which are widely used in the industry and are relevant to different stakeholders such as shareholders, bankers and regulators. The data used is generated through our internal management information systems, together with the audited financial statements.

Current Ratio and Quick Ratio (Number of Times)



Debtors Turnover and Inventory Turnover (Number of Days)

