

Key Operating and Financial Data

Statement of Financial Position

2020 2019 2018 2017* 2016* 2015
Rupees in Millions

Assets employed

Fixed Assets - tangible						
- property, plant and equipment	9,936	9,480	8,921	8,865	8,318	7,196
Assets - intangible						
- Goodwill	992	1,042	1,082	1,039	1,039	1,039
Long-term loans and deposits	95	125	99	114	71	72
Net current assets	7,566	6,408	6,304	4,121	4,621	5,404
Non Current Asset Held For Sale	82	-	-	-	-	-
	<u>18,671</u>	<u>17,055</u>	<u>16,406</u>	<u>14,139</u>	<u>14,049</u>	<u>13,711</u>

* FY 2017 and 2016 representing continuing operations for meaningful comparison.

Less: Non-Current Liabilities

Staff retirement benefits - Staff gratuity	509	228	371	294	78	16
Long-term portion of lease liabilities	8	43	-	-	-	-
Deferred taxation	675	646	616	537	645	624
	<u>1,191</u>	<u>917</u>	<u>987</u>	<u>831</u>	<u>723</u>	<u>640</u>
	<u>17,479</u>	<u>16,138</u>	<u>15,420</u>	<u>13,308</u>	<u>13,326</u>	<u>13,071</u>

Net assets employed

Financed by

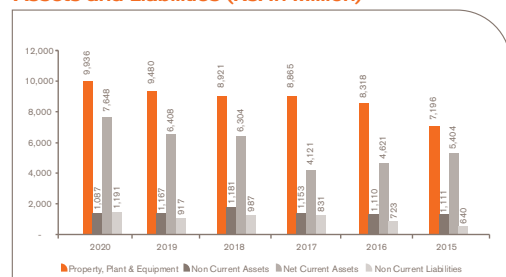
Issued, subscribed and paid-up capital	3,185	3,185	3,185	3,185	3,185	3,185
Reserves	14,294	12,953	12,235	10,123	10,142	9,886
Shareholders' Equity	<u>17,479</u>	<u>16,138</u>	<u>15,420</u>	<u>13,308</u>	<u>13,327</u>	<u>13,071</u>

Turnover and Profit

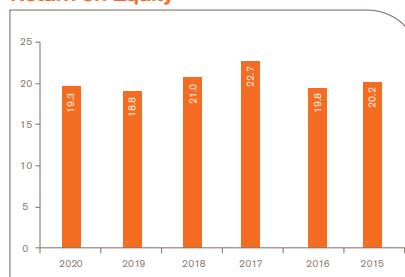
2020 2019 2018 2017 2016 2015
Rupees in Millions

Revenue from contract with customers	35,090	36,582	34,007	32,774	27,564	29,583
Gross profit	7,534	7,712	8,414	8,678	7,464	8,092
Operating profit	4,987	4,890	4,840	5,014	4,372	3,901
Profit before taxation	4,903	4,600	4,692	4,925	4,353	3,846
Taxation	(1,527)	(1,559)	(1,460)	(1,898)	(1,708)	(1,203)
Profit after taxation	3,375	3,041	3,232	3,027	2,645	2,643
EBITDA	5,621	5,464	5,396	5,739	4,929	4,349
Cash Dividend	2,070	1,911	2,229	2,229	1,911	1,274
Sales per employees	18,547	18,532	17,201	15,467	11,865	12,472

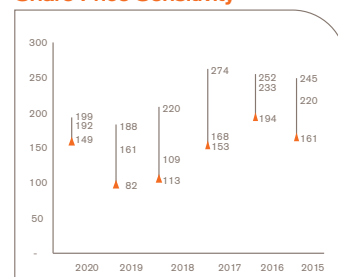
Assets and Liabilities (Rs. In Million)



Return on Equity



Share Price Sensitivity



Cashflows

	Unit	2020	2019	2018	2017	2016	2015
Operating Activities	Rs. in million	6,295	2,566	3,001	2,135	4,256	3,044
Investing Activities	Rs. in million	(1,029)	(1,081)	(479)	(1,348)	(1,623)	(249)
Financing Activities	Rs. in million	(1,904)	(2,228)	(1,257)	(2,929)	(1,197)	(1,805)
Changes in Cash equivalents	Rs. in million	3,362	(743)	1,265	(2,142)	1,436	990
Cash and equivalents - Year end	Rs. in million	6,052	2,690	3,433	2,168	4,310	3,642

Financial Highlights

Cash dividend per share	Rupees	6.5	6.0	7.0	7.0	6.0	4.0
Market value per share - year end	Rupees	191.83	160.57	112.68	167.88	233.3	220.0
Market value per share - high	Rupees	199.44	187.73	219.8	274	252	244.8
Market value per share - low	Rupees	149.26	82.04	109.41	153	194	161.0
Market price to book value with surplus	Times	3.5	3.2	2.3	4.0	5.6	5.4
Market capitalization	Rs.in million	57,310	51,061	35,832	53,424	74,189	70,069

Profitability Ratios

Profit before tax ratio	%	14.0	12.6	13.8	15.0	15.8	13.0
Gross Yield on Earning Assets	%	4.0	5.4	3.8	8.6	4.2	5.4
Gross Spread ratio	Times	0.5	0.4	0.4	0.3	0.4	0.3
Cost / Income ratio	Times	0.5	0.5	0.5	0.5	0.5	0.6
Return on Equity	%	19.3	18.8	21.0	22.7	19.8	20.2
Return on Capital employed	%	18.9	18.2	21.2	21.5	19.1	19.9
Gross Profit ratio	%	21.5	21.1	24.7	26.5	28.0	27.4
Net Profit to Sales	%	9.6	8.3	9.5	9.2	9.6	8.9
EBITDA Margin to Sales	%	16.0	14.9	15.9	17.5	17.9	14.7
Operating leverage ratio	Times	-1.1	0.0	-1.3	0.7	-1.9	5.7

Investment/Market Ratios

Earnings per share (EPS)	Rupees	10.6	9.5	10.1	9.5	8.3	8.3
Price Earnings ratio	Times	18.1	16.8	11.1	17.7	28.1	26.5
Price to Book ratio	%	0.8	0.7	0.5	0.8	1.2	1.2
Dividend Yield ratio	%	3.4	3.7	6.2	4.2	2.6	1.8
Dividend Payout ratio	Times	0.6	0.6	0.7	0.7	0.7	0.5
Dividend Cover ratio	Times	1.6	1.6	1.5	1.4	1.4	2.1

Capital Structure Ratios

Earning assets to total assets ratio	%	23.21	11.58	15.48	10.0	20.6	18.1
Net assets per share	Times	54.9	50.7	48.4	41.8	41.8	41.0
Debt to Equity ratio	Times	0.1	0.1	0.1	0.1	0.1	0.0
Financial leverage ratio	Times	0.5	0.4	0.4	0.6	0.6	0.5
Interest Cover ratio	Times	58.4	16.2	31.8	55.8	228.7	70.8

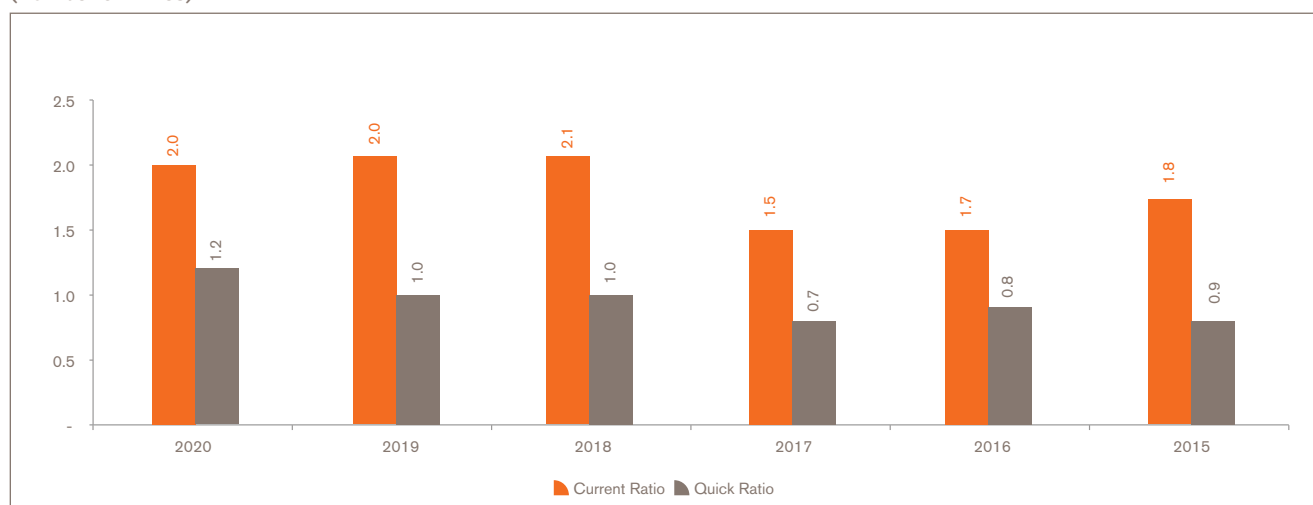
Liquidity Ratios

		2020	2019	2018	2017	2016	2015
Advances to Deposits ratio	Times	1.2	1.1	1.9	3.4	1.3	3.1
Current ratio	Times	2.0	2.0	2.1	1.5	1.7	1.8
Quick / Acid test ratio	Times	1.2	1.0	1.0	0.7	0.8	0.9
Cash to Current Liabilities	Times	0.8	0.4	0.6	0.3	0.6	0.6
Cash flow from Operations to Sales	%	17.9	7.0	8.8	6.5	15.4	10.3

Activity / Turnover Ratios

Inventory turnover ratio	Times	4.5	4.7	4.0	4.0	3.4	3.4
No. of Days in Inventory	Days	81	79	91	92	108	107
Debtor turnover ratio	Times	30.1	26.9	17.2	22.7	52.5	56.1
No. of Days in Receivables	Days	13	14	22	17	7	7
Creditor turnover ratio	Times	13.6	14.9	13.0	12.0	8.6	10.6
No. of Days in Creditors	Days	27	25	29	31	43	35
Total Assets turnover ratio	Times	1.3	1.6	1.5	1.5	1.32	1.47
Fixed Assets turnover ratio	Times	3.5	3.9	3.8	3.7	3.3	4.1
Operating Cycle	Days	67	68	84	77	73	79

Current Ratio & Quick Ratio (Number of Times)



Debtors Turnover and Inventory Turnover (Number of Days)

