

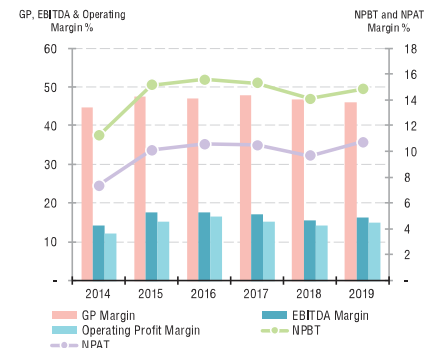
Six Years at a Glance

	2019	2018	2017	2016	2015	2014
	(Rupees in '000')					
Summary of Balance Sheet						
Share Capital	314,681	286,074	255,423	228,056	203,622	181,805
Reserves	2,770,544	2,213,967	1,776,525	1,376,456	1,021,981	731,355
Operating Fixed Assets	1,118,266	976,068	934,826	728,635	763,884	751,243
Non Current Assets	270,714	243,337	233,843	249,407	134,845	74,977
Current Assets	3,239,590	2,551,664	2,193,453	1,855,578	1,391,757	1,120,377
Current Liabilities	680,525	437,899	522,981	662,211	523,048	498,172
Net Working Capital	2,559,065	2,113,765	1,670,472	1,193,367	868,709	620,601
Non Current Liabilities	88,825	88,596	49,959	44,093	31,429	43,331
Deferred Liabilities	417,662	374,124	373,230	312,920	293,727	269,170
Summary of Profit and Loss Account						
Sales - Net	9,047,693	7,503,101	5,971,229	5,070,755	4,403,995	3,696,092
Gross Profit	4,161,593	3,500,431	2,845,891	2,378,020	2,092,316	1,655,234
Earning Before Interest, Tax, Depreciation and Amortization (EBITDA)	1,484,610	1,167,771	1,012,530	893,293	773,439	523,594
Profit Before Tax	1,341,086	1,056,267	912,299	789,875	666,705	414,424
Net Profit After Tax	971,013	725,891	626,464	534,976	444,021	271,908
Summary of Cash Flow Statement						
Net Cash Flow from Operating Activities	700,853	433,184	267,060	637,570	335,766	479,594
Net Cash Flow from Investing Activities	(162,583)	23,244	(139,081)	(142,274)	(163,911)	(20,883)
Net Cash Flow from Financing Activities	(459,350)	(289,019)	(196,113)	(167,402)	(154,547)	(172,920)
Changes in Cash and Cash Equivalents	78,920	167,409	(68,134)	327,894	17,308	285,791
Cash and Cash Equivalents at Year End	858,895	779,975	612,566	680,700	352,795	335,324
Financial Performance/Profitability Analysis						
Sales Growth %	20.59	25.65	17.76	15.14	19.15	22.88
Gross Profit Margin %	46.00	46.65	47.66	46.90	47.51	44.78
EBITDA to Sales Margin %	16.41	15.56	16.96	17.62	17.56	14.17
Operating Profit Margin %	14.14	13.75	15.36	16.64	15.34	11.55
Profit Before Tax Margin %	14.82	14.08	15.28	15.58	15.14	11.21
Profit After Tax Margin %	10.73	9.67	10.49	10.55	10.08	7.36
Return on Equity %	31.47	29.04	30.83	33.34	36.23	29.78
Return on Capital Employed %	30.59	28.04	30.09	32.45	35.32	28.43
Operating Performance/Liquidity Analysis						
Inventory Turnover Days	117	113	115	126	118	107
Debtors Turnover Days	14	13	10	5	6	7
Creditors Turnover Days	37	37	51	63	66	62
Cash Operating Cycle Days	110	88	74	68	58	52
Assets Turnover Ratio Times	1.95	1.99	1.78	1.79	1.92	1.90
Fixed Assets Turnover Times	6.51	6.15	5.11	5.18	4.90	4.49
Return on Assets %	28.97	28.07	27.13	27.88	29.11	21.31
Current Ratio Times	4.76	5.83	4.19	2.80	2.66	2.25
Quick Ratio Times	2.13	2.74	2.06	1.30	1.02	0.97

Six Years at a Glance

	2019	2018	2017	2016	2015	2014
Distribution Analysis						
Pay out						
- Cash Dividend per share	Rs. *13.00	13.00	10.00	8.50	7.50	6.50
- Bonus	% *10.00	10.00	12.00	12.00	12.00	12.00
Payout Ratio (after tax)	% 45.37	55.00	45.66	41.35	39.90	51.48
Dividend Yield	% 2.61	4.03	2.62	1.52	1.51	3.49
Earnings Per Share (after tax)	Rs./share 30.86	25.37	24.53	23.46	19.47	14.96
Price Earning Ratio	Times 17.41	13.70	17.40	27.24	29.66	14.74
Capital Structure/Market Value Analysis						
Long Term Debt : Equity Ratio	-	02:98	02:98	02:98	03:97	06:94
Financial Leverage	Times 1.50	1.34	1.65	1.77	1.87	2.13
Shareholders' Net Worth as % of Total Assets	% 66.66	74.36	60.44	56.62	53.51	46.95
Financial Charges Coverage	Times 53.50	122.99	179.03	127.90	73.75	33.69
Number of Shares	'000' 31,468	28,607	25,542	22,806	20,362	18,181
Break-up Value of Share						
- Excluding Surplus on revaluation	Rs. 98.04	87.39	79.55	70.36	60.19	50.23
- Including Surplus on revaluation	Rs. 109.37	100.34	94.59	79.56	70.83	62.39
Market Value of Share						
- Year End	Rs. 537.26	347.65	426.78	639.00	577.40	220.46
- Highest	Rs. 590.00	495.81	750.00	658.91	619.95	305.00
- Lowest	Rs. 220	240.00	375.00	398.04	203.00	117.50
Market Capitalization	Rs.(000) 16,906,568	9,945,363	10,900,943	14,572,804	11,757,019	4,008,077
* Based on proposed final dividend						

Profitability Margins



Shareholders' Equity, Assets and Return

