KEY OPERATING AND
FINANCIAL DATA & RATIOS

Statement of Financial Position (Rs. in million)

	2019	2018	2017	2016
Assets employed				
Fixed Assets - property, plant and equipment	2,915	2,650	125	132
Intangible asset - Goodwill	128	128	-	-
Deferred taxation	-	-	8	17
Long-term loans and deposits	17	11	1	1
Net current assets	1,626	1,174	2,183	1,456
	4,685	3,962	2,316	1,605
Less: Non-Current Liabilities				
Staff retirement benefits - Staff gratuity	54	38	20	9
Deferred taxation	131	90	-	-
	185	127	20	9
Net assets employed	**4,501**	**3,835**	**2,297**	**1,597**
Financed by				
Issued, subscribed and paid-up capital	1,171	1,171	956	956
Reserves	3,330	2,664	1,341	641
Shareholders' Equity	**4,501**	**3,835**	**2,297**	**1,597**

Statement of financial position - Asset employed

Legend: Fixed Asset - Property, plant and equipment; Intangible asset - Goodwill; Deferred taxation; Long-term loans and deposits; Net current assets
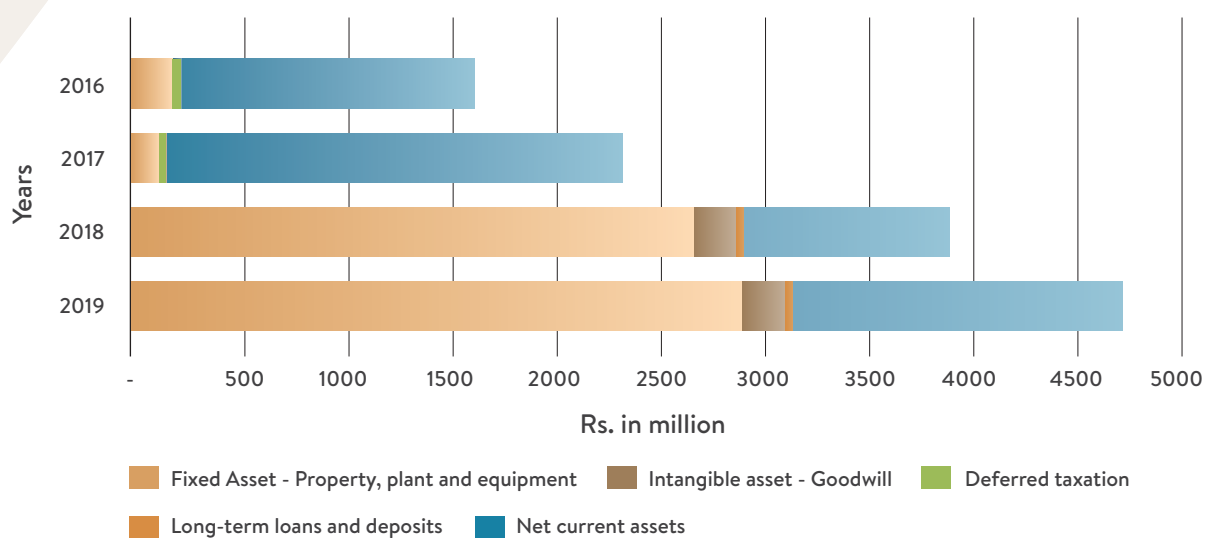
Statement of financial position - Non current Liabilities & Shareholder's equity

Legend:
- Staff retirement benefits - Staff gratuity
- Issued, subscribed and paid-up capital
- Deferred taxation
- Reserves
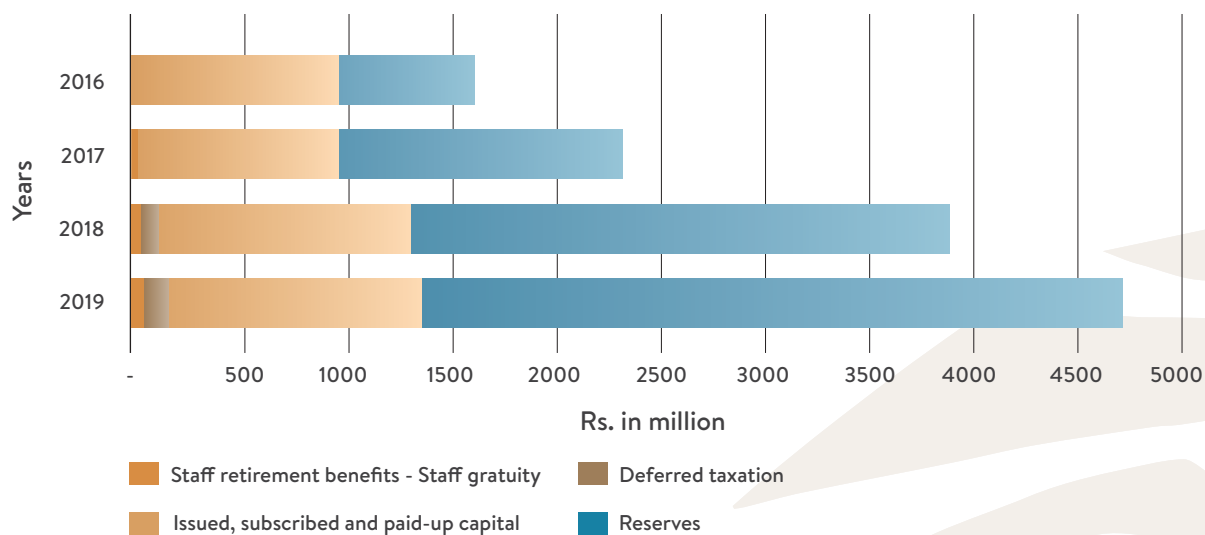
Turnover and profit

		2019	2018	2017	2016
Net sales	Rs. in million	16,317	14,875	8,298	5,376
Gross profit	Rs. in million	4,986	4,404	3,101	1,509
Operating profit	Rs. in million	1,892	1,688	1,179	858
Profit before taxation	Rs. in million	1,700	1,463	1,171	856
Taxation	Rs. in million	(442)	(388)	(464)	(311)
Profit after taxation	Rs. in million	1,258	1,075	707	545
EBTIDA	Rs. in million	2,146	1,899	1,202	866
Cash Dividend including bonus shares	Rs. in thousand	585,273	585,273	477,751	-
Sales per employee	Rs. in thousand	32,830	30,990	131,717	97,742

Cashflows		2019	2018	2017	2016
Operating Activities	Rs. in million	1,334	(426)	559	950
Investing Activities	Rs. in million	(487)	(223)	72	(1,049)
Financing Activities	Rs. in million	(83)	(78)	-	-
Changes in Cash equivalents	Rs. in million	764	(727)	631	(99)
Cash & equivalents - Year end	Rs. in million	(120)	(884)	1,302	670

Financial Highlights		2019	2018	2017	2016
Cash dividend per share (Rs)	Rupees	5.0	5.0	5.0	-
Bonus shares	%	-	-	-	-
Market value per share - year end	Rupees	256.42	266.39	324.29	-
Market value per share - high	Rupees	353.53	529.00	365.00	-
Market value per share - low	Rupees	164.10	258.00	100.63	-
Market capitalization	Rs.in million	30,015	31,182	30,986	-

Profitability Ratios		2019	2018	2017	2016
Profit before tax ratio	%	10.42	9.83	14.11	15.92
Gross Yield on Earning Assets	%	2.98	8.76	8.14	3.53
Gross Spread ratio	Times	0.25	0.24	0.23	0.36
Cost / Income ratio	Times	0.63	0.63	0.64	0.58
Return on Equity	%	27.94	28.02	30.77	34.16
Return on Capital employed	%	26.83	27.12	30.51	33.98
Gross Profit ratio	%	30.56	29.61	37.37	28.07
Net Profit to Sales	%	7.71	7.22	8.52	10.15
EBITDA Margin to Sales	%	13.15	12.77	14.48	16.14
Operating leverage ratio	Times	1.2	0.5	0.7	0.0

Investment/Market Ratios		2019	2018	2017	2016
Earnings per share (EPS)	Rupees	10.74	9.18	7.40	7.60
Price Earnings ratio	Times	23.88	29.02	43.88	2.20
Price to Book ratio	Times	6.86	8.41	13.49	-
Dividend Yield ratio (%)	%	1.95	1.88	1.54	-
Dividend Payout ratio	Times	0.47	0.54	0.68	-
Dividend Cover ratio	Times	2.15	1.84	1.48	-
Break-up Value per share	Rupees	37.36	32.76	24.04	16.71

Capital Structure Ratios		2019	2018	2017	2016
Earning assets to total assets ratio	%	7.16	8.89	32.9	23.4
Net assets per share	Times	38.45	32.76	24.0	16.7
Debt to Equity ratio	Times	0.03	0.24	-	-
Financial leverage ratio	Times	0.18	0.43	-	-
Weighted average cost of debt	%	11%	6%	0%	0%
Interest Cover ratio	Times	15.65	11.18	281.0	856.1

Liquidity Ratios		2019	2018	2017	2016
Current ratio	Times	1.38	1.29	2.3	2.16
Quick / Acid test ratio	Times	0.72	0.72	1.8	1.72
Cash to Current Liabilities	Times	0.15	0.18	0.8	0.53
Cash flow from Operations to Sales	%	8.17	(2.79)	6.7	17.67

Activity / Turnover Ratios		2019	2018	2017	2016
Inventory turnover ratio	Times	4.4	6.8	7.5	7.0
No. of Days in Inventory	Days	83	54	49	53
Debtor turnover ratio	Times	20.1	29.0	28.3	17.0
No. of Days in Receivables	Days	19	13	13	22
Creditor turnover ratio	Times	15.4	17.1	14.3	14.4
No. of Days in Creditors	Days	24	22	26	26
Total Assets turnover ratio	Times	1.82	1.87	2.1	1.9
Fixed Assets turnover ratio	Times	5.6	5.6	66.5	40.8
Operating Cycle	Days	78	46	36	49

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 audited financial statements.