

Cashflows		2024	2023	2022	2021	2020	2019
Operating activities	Rs. in million	6,639	2,076	974	1,594	2,914	1,334
Investing activities	Rs. in million	(2,007)	(1,191)	(221)	(322)	(814)	(487)
Financing activities	Rs. in million	(2,133)	(39)	(405)	(82)	(82)	(83)
Changes in cash & cash equivalents	Rs. in million	2,498	846	348	1,190	2,018	764
Cash & cash equivalents - year end	Rs. in million	6,780	4,282	3,436	3,088	1,898	(120)

Financial Highlights		2024	2023	2022	2021	2020	2019
Cash dividend per share (Rs)	Rupees	20.0	-	-	-	5.0	5.0
Market value per share - year end	Rupees	807.67	169.01	163.90	241.06	265.13	256.42
Market value per share - high	Rupees	940.10	199.07	274.99	295.85	330.03	353.53
Market value per share - low	Rupees	179.00	120.00	163.00	210.00	199.56	164.10
Market capitalization	Rs. in million	94,541	19,783	19,185	28,217	31,035	30,015

Profitability Ratios		2024	2023	2022	2021	2020	2019
Profit before tax ratio	%	20.53	5.84	3.61	12.48	8.94	10.42
Gross yield on earning assets	%	14.87	12.29	7.49	5.99	1.51	2.98
Gross spread ratio	Times	0.36	0.15	0.07	0.32	0.24	0.25
Cost / income ratio	Times	0.44	0.70	0.75	0.56	0.66	0.63
Return on equity / return on shareholders' fund	%	38.19	12.41	4.62	31.78	24.44	27.94
Return on capital employed	%	35.66	11.46	4.40	30.45	23.35	26.83
Gross profit ratio	%	34.45	20.40	17.40	27.67	26.85	30.56
Net profit to sales	%	12.31	3.15	1.18	8.83	6.36	7.71
EBITDA margin to sales	%	22.42	7.87	6.03	14.09	10.59	13.15
Operating leverage ratio	Times	15.3	4.0	-4.2	3.2	-0.1	1.2
Return on assets ratio	%	21.00	5.46	2.16	15.39	11.50	14.00
Ownership ratio	%	54.99%	43.97%	46.76%	48.43%	47.06%	50.10%

Investment / Market Ratios		2024	2023	2022	2021	2020	2019
Earnings per share (EPS)	Rupees	39.11	8.51	2.78	18.23	10.78	10.74
Price earnings ratio	Times	20.65	19.86	58.96	13.22	24.59	23.88
Price to book ratio	Times	7.97	2.51	2.77	4.28	6.16	6.86
Dividend yield ratio (%)	%	2.48	-	-	-	1.89	1.95
Dividend payout ratio	Times	0.51	-	-	-	0.46	0.47
Dividend cover ratio	Times	1.96	-	-	-	2.16	2.15
Break-up value per share - (no revaluation or investment impact)	Rupees	101.32	67.23	59.07	56.28	43.02	37.36

Capital Structure Ratios		2024	2023	2022	2021	2020	2019
Earning assets to total assets ratio	%	31.10	23.47	23.07	23.10	19.43	7.16
Net assets per share	Times	102.42	68.54	60.16	57.37	44.12	38.45
Debt to equity ratio	Times	-	-	-	-	-	0.03
Financial leverage ratio	Times	-	-	-	-	0.00	0.18
Weighted average cost of debt	%	0%	0%	0%	0%	0%	11%
Interest cover ratio	Times	-	-	-	-	66.63	15.65

Liquidity Ratios		2024	2023	2022	2021	2020	2019
Advances to deposits ratio	Times	1.50	2.67	4.20	5.93	11.44	5.12
Current ratio	Times	1.54	1.32	1.42	1.46	1.32	1.38
Quick / acid test ratio	Times	0.96	0.74	0.81	0.87	0.78	0.72
Cash to current liabilities	Times	0.76	0.45	0.45	0.47	0.38	0.15
Cash flow from operations to sales	%	17.84	6.57	3.54	6.60	14.68	8.17

Activity / Turnover Ratios		2024	2023	2022	2021	2020	2019
Inventory turnover ratio	Times	4.5	4.9	5.2	5.0	5.0	4.4
No. of days in inventory	Days	81	75	71	74	73	83
Debtor turnover ratio	Times	45.0	50.7	31.7	27.3	25.8	20.1
No. of days in receivables	Days	9	8	12	14	15	19
Creditor turnover ratio	Times	12.1	14.3	16.2	19.4	20.0	15.4
No. of days in creditors	Days	31	26	23	19	19	24
Total assets turnover ratio	Times	1.71	1.73	1.83	1.74	1.81	1.82
Fixed assets turnover ratio	Times	4.8	5.9	6.9	6.5	5.7	5.60
Operating cycle	Days	59	57	60	69	69	78

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.