

Performance Indicators for 6 years

	2016	2015	2014	2013	2012	2011
	← (Rupees in million) →					
FINANCIAL POSITION						
Balance Sheet						
Property, plant and equipment	12,399	10,695	9,180	7,865	7,226	5,717
Other non-current assets	844	1,272	1,645	2,052	1,356	1,530
Current assets	22,653	17,761	17,021	12,087	9,855	8,619
Total assets	35,896	29,728	27,846	22,004	18,437	15,866
Share capital - ordinary	669	664	664	664	664	664
Share capital - preference	5	5	5	5	5	5
Reserves	4,025	3,010	2,537	2,389	4,608	3,404
Total equity	4,699	3,679	3,206	3,058	5,277	4,073
Surplus on revaluation of fixed assets	-	-	-	-	-	12
Non-current liabilities	1,112	864	776	912	1,093	835
Current liabilities	30,084	25,185	23,874	18,034	12,067	10,946
Total liabilities	31,196	26,049	24,650	18,946	13,160	11,781
Total equity and liabilities	35,895	29,728	27,856	22,004	18,437	15,866
Net current (liabilities) / assets	(7,431)	(7,424)	(6,853)	(5,947)	(2,212)	(2,327)
OPERATING AND FINANCIAL TRENDS						
Profit and Loss						
Net sales	77,222	69,976	65,705	60,535	59,741	51,876
Cost of sales	(41,926)	(40,527)	(39,281)	(36,114)	(38,068)	(33,792)
Gross profit	35,296	29,449	26,424	24,422	21,673	18,084
Operating profit	14,519	11,992	9,400	9,223	8,495	6,456
Profit before tax	14,234	11,605	9,019	8,905	8,065	5,925
Profit after tax	10,166	7,766	6,302	6,117	5,502	4,094
Cash ordinary dividends*	10,158	7,788	6,292	6,068	5,490	4,081
Capital expenditure	3,097	2,556	2,464	1,548	2,190	2,023
Cash Flows						
Operating activities	13,226	9,743	10,055	11,053	6,338	4,659
Investing activities	(2,683)	(1,984)	(2,054)	(1,466)	(2,028)	(1,948)
Financing activities	(6,644)	(6,379)	(4,254)	(6,080)	(4,390)	(3,507)
Cash and cash equivalents at the end of the year	13,117	9,218	7,838	4,091	586	665

* This includes interim and proposed final dividend for the year 2016

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	Unit	2016	2015	2014	2013	2012	2011
FINANCIAL RATIOS							
Profitability Ratios							
Gross profit margin	%	46	42	40	40	36	35
Net profit to sales	%	13	11	10	10	9	8
EBITDA margin to sales	%	20	18	15	16	15	13
Operating leverage ratio	Times	2.12	4.36	0.17	8.55	2.36	1.32
Pre tax return on equity	%	303	315	281	291	153	145
Post tax return on equity	%	216	211	197	200	104	101
Return on capital employed	%	243	226	201	147	117	103
Liquidity Ratios							
Current ratio	Times	0.75	0.71	0.71	0.67	0.82	0.79
Quick / acid test ratio	Times	0.54	0.50	0.50	0.30	0.30	0.30
Cash to current liabilities	Times	0.44	0.37	0.33	0.25	0.05	0.09
Cash flow from operations to sales	Times	0.17	0.14	0.15	0.18	0.11	0.09
Capital Efficiency Ratios							
Inventory turnover	Days	54	45	46	43	59	49
Debtors turnover	Days	6	7	5	5	6	5
Creditor turnover ratio	Days	(251)	(218)	(213)	(170)	(108)	(98)
Total assets turnover	%	215	235	236	278	324	327
Property, plant and equipment turnover	Times	6	7	7	8	8	9
Operating cycle	Days	(191)	(166)	(162)	(122)	(43)	(44)
Investment / Market Ratios							
Earnings per share (EPS)*	Rs.	759	584	474	460	413	308
Dividend payout ratio - earnings	Times	1.00	1.00	1.00	0.99	1.00	1.00
Dividend payout ratio - par value	Times	15.17	11.72	9.47	9.14	8.26	6.14
Dividend cover ratio	Times	1.00	1.00	1.00	1.01	1.00	1.00
Cash dividend	Rs.	759	586	473	457	413	307
Capital Structure Ratios							
Financial leverage ratio	Times	-	-	-	0.11	-	0.07
Interest cover ratio	Times	117	72	62	70	130	124

*EPS for 2016 is based on the number of shares as at year end.