

Food Sector - Overall

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	95,699,548	109,682,801	114,866,749	126,087,355	135,479,547	156,789,538
1.Capital work in progress	11,229,387	11,479,337	10,499,905	15,398,342	12,566,378	20,108,691
2.Operating fixed assets at cost	126,582,394	152,478,243	166,141,813	178,966,275	195,286,927	214,797,511
3.Operating fixed assets after deducting accumulated depreciation	76,388,526	88,416,137	95,274,795	97,454,904	109,312,974	122,062,262
4.Intangible assets	797,650	1,006,135	1,780,724	1,484,045	1,087,416	1,332,822
5.Long term investments	4,137,228	3,814,298	3,183,708	5,001,195	5,501,352	5,074,966
6.Other non-current assets	3,146,757	4,966,894	4,127,617	6,748,869	7,011,427	8,210,797
B.Current Assets (B1+B2+B3+B4+B5+B6)	76,147,909	99,099,047	110,279,111	125,284,230	170,572,946	240,713,857
1.Cash & bank balance	8,332,307	10,430,020	9,965,155	13,583,552	16,440,085	12,444,550
2.Inventories; of which	37,399,434	48,796,200	52,514,881	55,502,120	73,714,103	100,737,116
i)Raw material	25,027,597	33,540,530	33,905,626	35,334,905	50,284,793	66,576,273
ii)Work in progress	2,792,786	3,854,573	4,055,968	4,663,356	6,147,573	7,696,003
iii)Finished goods	8,141,070	9,814,072	12,856,178	14,413,654	15,995,481	25,503,711
3.Trade Debt / accounts receivables	8,252,373	12,974,958	17,591,082	23,441,666	29,308,180	49,431,918
4.Short term loans and advances	2,144,970	3,539,438	4,789,773	3,108,866	5,327,246	8,459,114
5.Short term investments	1,369,897	1,257,781	1,356,932	4,529,687	13,160,078	26,008,819
6.Other current assets	18,648,928	22,100,650	24,061,288	25,118,339	32,623,253	43,632,340
Total Assets (A+B) / Equity & Liabilities (C+D+E)	171,847,457	208,781,848	225,145,860	251,371,585	306,052,493	397,503,395
C.Shareholders' Equity (C1+C2+C3)	59,165,694	69,680,366	71,572,025	81,173,146	107,631,572	134,349,434
1.Issued, Subscribed & Paid up capital	17,722,007	22,194,238	26,681,689	30,362,090	45,440,001	48,006,679
i)Ordinary shares	17,722,007	22,194,238	26,681,689	30,362,090	45,440,001	48,006,679
ii)Preference shares	0	0	0	0	0	0
2.Reserves	35,871,989	40,818,085	38,312,851	42,168,254	51,426,296	73,302,775
i)Capital Reserve	6,508,820	9,027,962	8,521,090	10,126,404	11,002,929	17,557,347
ii)Revenue Reserve	29,363,169	31,790,123	29,791,761	32,041,850	40,423,367	55,745,428
of which: un-appropriated profit(loss) / retained earnings	23,585,348	29,246,782	26,889,129	29,297,641	38,657,543	53,197,399
3.Surplus on revaluation of fixed assets	5,571,698	6,668,043	6,577,485	8,642,802	10,765,275	13,039,980
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	35,466,080	34,993,641	30,219,065	51,488,025	49,078,444	52,834,779
1.Long term borrowings	25,593,708	25,084,410	19,914,111	41,565,603	38,708,360	42,693,505
2.Subordinated loans / Sponsor's loans	902,152	915,358	915,358	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	2,345,634	3,096,401	4,039,325	4,562,098	4,821,466	5,118,654
5.Other non-current liabilities	6,624,586	5,897,472	5,350,271	5,360,324	5,548,618	5,022,620
E.Current Liabilities (E1+E2+E3+E4)	77,215,683	104,107,839	123,354,770	118,710,414	149,342,477	210,319,182
1.Trade credit & other accounts payables	47,303,393	56,043,412	55,065,503	65,508,471	78,188,663	119,868,071
of which: i) Trade credits	23,085,072	30,038,153	30,981,157	36,828,568	42,477,249	66,238,403
2.Short term borrowings	23,979,554	39,925,904	53,634,093	36,411,576	48,274,838	52,388,245
3.Current portion of non-current liabilities	3,359,942	4,773,344	9,540,663	8,272,577	10,128,279	17,437,967
4.Other current liabilities	2,572,794	3,365,179	5,114,511	8,517,790	12,750,697	20,624,899
F.Operations:						
1.Sales	267,664,767	295,045,521	326,047,415	365,010,229	459,113,214	600,105,955
i)Local sales (Net)	256,411,512	276,502,593	303,286,320	333,195,188	419,411,952	537,412,042
ii)Export sales (Net)	11,253,255	18,542,928	22,761,095	31,815,041	39,701,262	62,693,913
2.Cost of sales	188,616,223	215,358,999	250,173,011	281,612,068	356,619,970	469,962,398
i)Cost of material	143,384,394	161,358,639	192,372,438	218,154,099	289,566,174	389,557,457
3.Gross profit / (loss) (F1-F2)	79,048,544	79,686,522	75,874,404	83,398,161	102,493,244	130,143,557
4.General, administrative and other expenses	46,826,405	49,123,504	48,658,936	50,504,440	55,211,440	71,976,744
i)Selling & distribution expenses	35,644,948	36,220,665	34,126,300	34,816,738	38,188,060	45,753,725
ii)Administrative and other expenses	11,181,457	12,902,839	14,532,636	15,687,702	17,023,380	26,223,019
5.Other income / (loss)	2,179,447	2,820,613	2,985,740	3,544,539	3,760,921	8,549,682
6.EBIT (F3-F4+F5)	34,401,586	33,383,631	30,201,208	36,438,260	51,042,725	66,716,495
7.Financial expenses	3,067,207	4,720,310	8,634,750	9,281,279	6,906,430	10,344,402
of which: (i) Interest expenses	2,654,750	4,374,948	8,245,124	8,845,405	6,495,044	9,645,632
8.Profit / (loss) before taxation (F6-F7)	31,334,379	28,663,321	21,566,458	27,156,981	44,136,295	56,372,093
9.Tax expenses	9,503,588	8,771,316	9,027,838	8,121,397	11,004,537	16,935,953
10.Profit / (loss) after tax (F8-F9)	21,830,791	19,892,005	12,538,620	19,035,584	33,131,758	39,436,140
11.Cash dividends	7,731,849	8,581,049	21,756,092	18,002,912	34,738,637	10,777,330
12.Bonus shares / stock dividends	0	215,985	233,000	657,933	731,601	369,222
G.Statement of Cash Flows						
1.Net cash flows from operating activities	28,439,857	25,015,626	19,738,873	43,158,895	29,442,618	34,331,246
2.Net cash flows from investing activities	(13,919,797)	(15,157,129)	(14,387,335)	(16,270,833)	(15,254,776)	(29,513,146)
3.Net cash flows from financing activities	(13,233,852)	(15,091,544)	(11,049,612)	(7,246,087)	(20,305,302)	(8,881,505)
H.Miscellaneous						
1.Total capital employed (C+D)	94,631,774	104,674,007	101,791,090	132,661,171	156,710,016	187,184,213
2.Retention in business (F10-F11-F12)	14,098,942	11,094,971	(9,450,472)	374,739	(2,338,480)	28,289,588
3.Depreciation for the year	8,234,122	9,334,674	10,120,966	12,501,118	11,067,659	11,613,006
4.Salaries, wages and employee benefits	24,629,211	28,764,510	30,874,538	33,289,262	36,833,902	44,118,707
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	8.16	6.74	3.85	5.22	7.22	6.57
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.64	1.55	1.50	1.53	1.65	1.71
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	13.35	10.46	5.78	8.00	11.90	11.21
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.57	2.96	3.08	3.12	2.96	2.91
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	34.34	30.97	17.80	24.99	35.17	32.59
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.97	8.96	4.70	6.27	8.79	8.21

Al-Shaheer Corporation

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,624,557	5,020,851	5,308,477	5,358,578	5,892,862	5,890,580
1.Capital work in progress	2,276,170	2,983,149	3,297,393	3,292,112	3,836,556	518,404
2.Operating fixed assets at cost	1,414,370	2,054,922	2,046,471	2,019,890	2,105,918	5,617,133
3.Operating fixed assets after deducting accumulated depreciation	1,165,963	1,822,270	1,737,336	1,804,457	1,763,544	4,991,986
4.Intangible assets	4,861	5,217	3,913	2,958	2,224	47,073
5.Long term investments	0	0	74,593	0	0	0
6.Other non-current assets	177,563	210,215	195,242	259,051	290,538	333,117
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,192,899	2,336,596	2,292,674	2,952,524	3,342,368	4,245,781
1.Cash & bank balance	28,687	52,462	20,052	44,515	74,884	8,613
2.Inventories; of which	116,618	107,959	84,453	140,724	249,142	289,061
i)Raw material	91,867	83,980	73,816	99,191	192,884	201,328
ii)Work in progress	0	0	0	34,543	42,487	17,036
iii)Finished goods	24,751	23,979	10,637	6,990	13,771	70,697
3.Trade Debt / accounts receivables	1,191,151	1,211,970	1,480,172	1,985,426	2,040,752	3,094,203
4.Short term loans and advances	499,314	568,422	283,161	316,779	371,904	338,964
5.Short term investments	566	590	626	0	0	0
6.Other current assets	356,563	395,193	424,210	465,080	605,686	514,940
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,817,456	7,357,447	7,601,151	8,311,102	9,235,230	10,136,361
C.Shareholders' Equity (C1+C2+C3)	3,807,829	4,418,064	4,609,368	5,329,673	6,408,545	6,170,257
1.Issued, Subscribed & Paid up capital	1,421,175	1,421,175	1,421,175	1,999,593	2,999,389	2,999,389
i)Ordinary shares	1,421,175	1,421,175	1,421,175	1,999,593	2,999,389	2,999,389
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,199,732	2,144,750	2,363,999	2,542,031	2,641,279	2,420,669
i)Capital Reserve	1,531,612	1,528,314	1,514,795	1,514,607	1,514,430	1,514,227
ii)Revenue Reserve	668,120	616,436	849,204	1,027,424	1,126,849	906,442
of which: un-appropriated profit(loss) / retained earnings	668,120	616,436	849,204	1,027,424	1,126,849	906,442
3.Surplus on revaluation of fixed assets	186,922	852,139	824,194	788,049	767,877	750,199
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	443,940	767,716	664,166	784,847	704,893	924,716
1.Long term borrowings	400,414	708,077	590,780	710,843	626,791	821,866
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	43,526	59,639	73,386	74,004	78,102	102,850
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,565,687	2,171,667	2,327,617	2,196,582	2,121,792	3,041,388
1.Trade credit & other accounts payables	455,068	566,386	745,518	800,418	782,187	1,070,770
of which: i) Trade credits	358,775	453,287	519,876	537,665	20,953	40,728
2.Short term borrowings	1,044,918	1,123,374	1,074,360	1,023,934	710,962	1,637,867
3.Current portion of non-current liabilities	40,416	179,183	353,416	266,269	519,039	193,610
4.Other current liabilities	25,285	302,724	154,323	105,961	109,604	139,141
F.Operations:						
1.Sales	6,396,642	5,373,148	4,188,673	3,912,006	5,367,507	6,043,329
i)Local sales (Net)	6,396,642	5,373,148	4,188,673	3,912,006	5,367,507	6,043,329
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	4,869,940	4,151,927	2,951,079	2,629,815	4,049,971	5,209,972
i)Cost of material	4,602,739	3,931,743	2,741,223	2,497,107	3,866,038	4,849,295
3.Gross profit / (loss) (F1-F2)	1,526,702	1,221,221	1,237,594	1,282,191	1,317,536	833,357
4.General, administrative and other expenses	1,483,527	1,313,049	1,067,340	910,386	1,025,101	1,335,303
i)Selling & distribution expenses	39,926	69,617	32,366	1,649	21,473	148,980
ii)Administrative and other expenses	1,443,601	1,243,432	1,034,974	908,737	1,003,628	1,186,323
5.Other income / (loss)	18,492	115,527	227,822	78,150	562	571,211
6.EBIT (F3-F4+F5)	61,667	23,699	398,076	449,955	292,997	69,265
7.Financial expenses	81,204	56,032	156,281	297,878	181,400	296,966
of which: (i) Interest expenses	1,651	1,823	140,951	276,998	158,136	271,558
8.Profit / (loss) before taxation (F6-F7)	(19,537)	(32,333)	241,795	152,077	111,597	(227,701)
9.Tax expenses	12,535	22,376	41,840	(20,310)	(1,081)	7,423
10.Profit / (loss) after tax (F8-F9)	(32,072)	(54,709)	199,955	172,387	112,678	(235,124)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	351,692	293,456	505,805	(147,121)	(81,554)	(517,989)
2.Net cash flows from investing activities	(653,188)	(768,784)	(420,819)	102,010	(637,092)	(241,188)
3.Net cash flows from financing activities	304,967	499,103	(117,396)	69,574	749,015	692,905
H.Miscellaneous						
1.Total capital employed (C+D)	4,251,769	5,185,780	5,273,534	6,114,520	7,113,438	7,094,973
2.Retention in business (F10-F11-F12)	(32,072)	(54,709)	199,955	172,387	112,678	(235,124)
3.Depreciation for the year	78,682	76,680	80,848	69,362	63,634	320,010
4.Salaries, wages and employee benefits	434,157	390,628	362,569	303,415	277,249	480,787
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-0.50	-1.02	4.77	4.41	2.10	-3.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.18	0.82	0.56	0.49	0.61	0.62
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.59	-0.83	2.67	2.17	1.28	-2.43
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.41	1.60	1.66	1.60	1.49	1.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-0.84	-1.33	4.43	3.47	1.92	-3.74
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.23	-0.38	1.41	0.86	0.38	-0.78

At-Tahur Limited

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	1,642,607	2,235,909	2,661,606	3,191,013	4,459,988
1.Capital work in progress	-	230,979	79,427	7,400	77,069	91,324
2.Operating fixed assets at cost	-	3,181,040	3,851,171	4,120,753	1,726,921	2,036,857
3.Operating fixed assets after deducting accumulated depreciation	-	629,874	965,855	999,930	1,312,073	1,524,814
4.Intangible assets	-	0	0	0	0	0
5.Long term investments	-	0	0	0	0	0
6.Other non-current assets	-	781,754	1,190,627	1,654,276	1,801,871	2,843,850
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	854,093	687,544	584,713	748,610	975,904
1.Cash & bank balance	-	464,915	274,087	73,240	114,232	27,496
2.Inventories; of which	-	84,734	126,280	188,231	343,240	403,912
i)Raw material	-	1,195	253	7,566	16,571	10,903
ii)Work in progress	-	80,603	132,283	173,383	312,232	379,705
iii)Finished goods	-	2,936	5,134	7,283	14,436	13,304
3.Trade Debt / accounts receivables	-	74,527	73,773	84,280	98,465	161,366
4.Short term loans and advances	-	69,737	49,496	67,794	43,200	101,219
5.Short term investments	-	0	0	4,619	0	0
6.Other current assets	-	160,180	163,908	166,549	149,473	281,911
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	2,496,700	2,923,453	3,246,319	3,939,623	5,435,892
C.Shareholders' Equity (C1+C2+C3)	-	1,850,864	2,404,020	2,404,967	2,660,351	3,515,312
1.Issued, Subscribed & Paid up capital	-	1,100,000	1,466,670	1,613,337	1,774,671	1,987,631
i)Ordinary shares	-	1,100,000	1,466,670	1,613,337	1,774,671	1,987,631
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	750,864	937,350	791,630	885,680	1,527,681
i)Capital Reserve	-	419,200	356,139	209,472	48,138	0
ii)Revenue Reserve	-	331,664	581,211	582,158	837,542	1,527,681
of which: un-appropriated profit(loss) / retained earnings	-	331,664	581,211	582,158	837,542	1,527,681
3.Surplus on revaluation of fixed assets	-	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	229,594	144,575	198,930	517,380	759,293
1.Long term borrowings	-	201,516	95,172	133,799	417,668	618,212
2.Subordinated loans / Sponsor's loans	-	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	-	0	0	0	0	0
4.Employees benefit obligations	-	28,078	49,403	65,131	87,923	113,818
5.Other non-current liabilities	-	0	0	0	11,789	27,263
E.Current Liabilities (E1+E2+E3+E4)	-	416,242	374,858	642,422	761,892	1,161,287
1.Trade credit & other accounts payables	-	161,198	159,398	274,422	395,971	522,914
of which: i) Trade credits	-	91,038	77,931	174,624	245,448	337,062
2.Short term borrowings	-	127,548	150,000	301,836	275,353	439,620
3.Current portion of non-current liabilities	-	110,308	62,594	55,653	77,741	157,919
4.Other current liabilities	-	17,188	2,866	10,511	12,827	40,834
F.Operations:						
1.Sales	-	1,909,399	2,699,811	3,107,325	4,461,012	6,566,081
i)Local sales (Net)	-	1,909,399	2,699,811	3,107,325	4,461,012	6,566,081
ii)Export sales (Net)	-	0	0	0	0	0
2.Cost of sales	-	1,358,974	1,908,918	2,307,192	3,346,504	4,592,171
i)Cost of material	-	1,073,669	1,567,143	1,883,275	2,827,455	3,849,351
3.Gross profit / (loss) (F1-F2)	-	550,425	790,893	800,133	1,114,508	1,973,910
4.General, administrative and other expenses	-	413,311	539,932	635,500	701,522	968,092
i)Selling & distribution expenses	-	187,048	237,602	264,883	280,416	360,913
ii)Administrative and other expenses	-	226,263	302,330	370,617	421,106	607,179
5.Other income / (loss)	-	32,647	20,715	7,622	8,550	21,020
6.EBIT (F3-F4+F5)	-	169,761	271,676	172,255	421,536	1,026,838
7.Financial expenses	-	9,209	22,465	53,652	58,097	114,683
of which: (i) Interest expenses	-	8,521	21,548	52,345	56,402	112,564
8.Profit / (loss) before taxation (F6-F7)	-	160,552	249,211	118,603	363,439	912,155
9.Tax expenses	-	(17,128)	(20,888)	63,719	101,169	51,014
10.Profit / (loss) after tax (F8-F9)	-	177,680	270,099	54,884	262,270	861,141
11.Cash dividends	-	0	146,667	59,693	0	0
12.Bonus shares / stock dividends	-	0	54,267	161,334	177,467	238,516
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	85,110	(81,415)	11,212	277,494	(9,925)
2.Net cash flows from investing activities	-	(397,941)	(253,007)	(330,062)	(491,033)	(478,516)
3.Net cash flows from financing activities	-	712,356	143,592	118,003	254,530	401,705
H.Miscellaneous						
1.Total capital employed (C+D)	-	2,080,458	2,548,595	2,603,897	3,177,731	4,274,605
2.Retention in business (F10-F11-F12)	-	177,680	69,165	(166,143)	84,803	622,625
3.Depreciation for the year	-	38,784	65,720	62,685	72,753	97,231
4.Salaries, wages and employee benefits	-	166,680	237,294	266,465	318,602	368,695
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	9.31	10.00	1.77	5.88	13.11
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	0.76	1.00	1.01	1.24	1.40
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	7.12	9.97	1.78	7.30	18.37
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.35	1.27	1.28	1.42	1.52
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	9.60	12.70	2.28	10.36	27.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	1.62	1.84	0.34	1.48	4.33

Bunnys Limited

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	1,802,216	1,863,615	1,975,069	2,498,572	2,656,249
1.Capital work in progress	-	89,405	89,405	143,332	525,252	564,498
2.Operating fixed assets at cost	-	2,193,054	2,330,596	2,451,876	2,518,981	2,612,775
3.Operating fixed assets after deducting accumulated depreciation	-	1,636,070	1,697,237	1,754,335	1,799,481	1,789,355
4.Intangible assets	-	70,302	70,276	70,255	70,239	70,226
5.Long term investments	-	0	0	0	0	0
6.Other non-current assets	-	6,439	6,697	7,147	103,600	232,170
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	555,999	640,875	701,805	922,970	1,142,089
1.Cash & bank balance	-	4,935	15,581	427	28,789	1,446
2.Inventories; of which	-	241,751	265,661	273,735	362,986	489,166
i)Raw material	-	163,563	199,632	266,870	346,022	459,817
ii)Work in progress	-	2,147	1,713	1,616	1,576	6,557
iii)Finished goods	-	76,041	64,316	5,248	15,389	22,792
3.Trade Debt / accounts receivables	-	211,276	246,307	270,068	342,331	411,897
4.Short term loans and advances	-	81,716	0	4,519	9,276	35,853
5.Short term investments	-	0	0	0	0	0
6.Other current assets	-	16,321	113,326	153,056	179,588	203,727
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	2,358,215	2,504,490	2,676,874	3,421,542	3,798,338
C.Shareholders' Equity (C1+C2+C3)	-	1,416,749	1,476,042	1,601,650	1,772,203	1,903,883
1.Issued, Subscribed & Paid up capital	-	513,887	513,887	513,887	668,053	668,053
i)Ordinary shares	-	513,887	513,887	513,887	668,053	668,053
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	902,862	962,155	1,087,763	1,104,150	1,235,830
i)Capital Reserve	-	461,850	49,714	49,714	49,714	49,714
ii)Revenue Reserve	-	441,012	912,441	1,038,049	1,054,436	1,186,116
of which: un-appropriated profit(loss) / retained earnings	-	441,012	912,441	1,038,049	1,054,436	1,186,116
3.Surplus on revaluation of fixed assets	-	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	415,372	519,996	574,000	865,716	771,509
1.Long term borrowings	-	226,716	307,523	334,819	599,648	508,048
2.Subordinated loans / Sponsor's loans	-	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	-	0	0	0	0	0
4.Employees benefit obligations	-	0	0	0	44,942	58,490
5.Other non-current liabilities	-	188,656	212,473	239,181	221,126	204,971
E.Current Liabilities (E1+E2+E3+E4)	-	526,094	508,452	501,224	783,624	1,122,946
1.Trade credit & other accounts payables	-	269,899	206,281	167,632	195,303	400,265
of which: i) Trade credits	-	178,294	138,425	93,181	127,274	184,010
2.Short term borrowings	-	162,208	143,407	113,615	302,720	385,486
3.Current portion of non-current liabilities	-	82,595	117,765	174,236	213,563	234,282
4.Other current liabilities	-	11,392	40,999	45,741	72,038	102,913
F.Operations:						
1.Sales	-	2,314,220	2,314,220	2,791,858	3,570,045	4,468,903
i)Local sales (Net)	-	2,314,220	2,314,220	2,791,858	3,570,045	4,468,903
ii)Export sales (Net)	-	0	0	0	0	0
2.Cost of sales	-	1,640,311	2,627,641	2,025,109	2,627,641	3,478,246
i)Cost of material	-	1,091,406	1,224,801	1,306,601	1,844,587	2,438,859
3.Gross profit / (loss) (F1-F2)	-	673,909	(313,421)	766,749	942,404	990,657
4.General, administrative and other expenses	-	455,533	475,368	500,243	625,630	725,462
i)Selling & distribution expenses	-	281,918	310,634	328,531	399,676	494,195
ii)Administrative and other expenses	-	173,615	164,734	171,712	225,954	231,267
5.Other income / (loss)	-	854	407	6,611	24,383	10,974
6.EBIT (F3-F4+F5)	-	219,230	(788,382)	273,117	341,157	276,169
7.Financial expenses	-	63,550	64,819	93,548	84,042	111,024
of which: (i) Interest expenses	-	58,394	61,446	87,811	78,524	103,442
8.Profit / (loss) before taxation (F6-F7)	-	155,680	(853,201)	179,569	257,115	165,145
9.Tax expenses	-	17,516	36,324	51,765	79,163	26,187
10.Profit / (loss) after tax (F8-F9)	-	138,164	(889,525)	127,804	177,952	138,958
11.Cash dividends	-	51,389	0	51,389	0	0
12.Bonus shares / stock dividends	-	0	0	0	200,416	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	123,447	87,801	104,115	137,183	218,678
2.Net cash flows from investing activities	-	(144,329)	(123,774)	(183,302)	(597,584)	(264,413)
3.Net cash flows from financing activities	-	8,839	65,420	93,824	299,658	(64,375)
H.Miscellaneous						
1.Total capital employed (C+D)	-	1,832,121	1,996,038	2,175,650	2,637,919	2,675,392
2.Retention in business (F10-F11-F12)	-	86,775	(889,525)	76,415	(22,464)	138,958
3.Depreciation for the year	-	69,000	67,837	75,903	85,797	107,131
4.Salaries, wages and employee benefits	-	321,735	358,162	386,599	413,935	496,985
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	5.97	-38.44	4.58	4.98	3.11
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	0.98	0.95	1.08	1.17	1.24
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	5.86	-36.59	4.93	5.84	3.85
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.66	1.68	1.68	1.81	1.96
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	9.75	-61.50	8.31	10.55	7.56
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	2.69	-17.31	2.49	2.66	2.08

Clover Pakistan Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	10	518	590,973	432,817	22,666	13,856
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	0	508	45,181	52,862	55,629	57,311
3.Operating fixed assets after deducting accumulated depreciation	0	508	21,455	22,139	16,883	12,717
4.Intangible assets	0	0	549,186	386,259	224	174
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	10	10	20,332	24,419	5,559	965
B.Current Assets (B1+B2+B3+B4+B5+B6)	179,109	307,549	545,087	534,497	283,139	182,498
1.Cash & bank balance	4,142	78,795	43,315	6,763	7,046	3,953
2.Inventories; of which	0	0	77,824	335,526	142,021	92,925
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	0	0	0	0	0	0
3.Trade Debt / accounts receivables	0	103,836	199,247	68,360	43,272	19,928
4.Short term loans and advances	10	851	42,390	24,806	28,723	7,836
5.Short term investments	123,711	0	12,619	7,780	0	0
6.Other current assets	51,246	124,067	169,692	91,262	62,077	57,856
Total Assets (A+B) / Equity & Liabilities (C+D+E)	179,119	308,067	1,136,060	967,314	305,805	196,354
C.Shareholders' Equity (C1+C2+C3)	174,450	197,924	1,027,366	872,148	267,149	157,436
1.Issued, Subscribed & Paid up capital	94,349	94,349	249,145	311,431	311,431	311,431
i)Ordinary shares	94,349	94,349	249,145	311,431	311,431	311,431
ii)Preference shares	0	0	0	0	0	0
2.Reserves	80,101	103,575	778,221	560,717	(44,282)	(153,995)
i)Capital Reserve	0	0	515,055	452,769	452,769	452,769
ii)Revenue Reserve	80,101	103,575	263,166	107,948	(497,051)	(606,764)
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	9,209	9,918	0	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	9,209	9,918	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	4,669	110,143	99,485	85,248	38,656	38,918
1.Trade credit & other accounts payables	507	58,659	92,237	79,450	34,488	28,888
of which: i) Trade credits	204	57,868	90,042	73,561	19,880	12,501
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	4,162	51,484	7,248	5,798	4,168	10,030
F.Operations:						
1.Sales	600	157,241	1,243,965	394,428	374,437	93,272
i)Local sales (Net)	600	157,241	1,243,965	394,428	374,437	93,272
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	487	125,658	766,377	309,444	398,503	84,556
i)Cost of material	0	0	754,969	273,020	368,279	79,203
3.Gross profit / (loss) (F1-F2)	113	31,583	477,588	84,984	(24,066)	8,716
4.General, administrative and other expenses	4,707	4,152	131,248	120,160	154,138	109,688
i)Selling & distribution expenses	166	164	26,465	62,386	63,681	34,658
ii)Administrative and other expenses	4,541	3,988	104,783	57,774	90,457	75,030
5.Other income / (loss)	8,108	7,007	(9,528)	(114,520)	(387,420)	(2,895)
6.EBIT (F3-F4+F5)	3,514	34,438	336,812	(149,696)	(565,624)	(103,867)
7.Financial expenses	86	1,115	2,051	3,046	1,499	773
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	3,428	33,323	334,761	(152,742)	(567,123)	(104,640)
9.Tax expenses	3,097	9,668	59,331	2,476	37,876	5,073
10.Profit / (loss) after tax (F8-F9)	331	23,655	275,430	(155,218)	(604,999)	(109,713)
11.Cash dividends	0	0	74,744	0	0	0
12.Bonus shares / stock dividends	0	0	0	77,858	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(1,841)	(53,006)	11,308	(36,382)	(4,808)	1,083
2.Net cash flows from investing activities	82,175	27,665	(24,255)	2,220	7,411	(2,187)
3.Net cash flows from financing activities	(10,375)	(6)	(22,533)	(2,390)	(2,320)	(1,989)
H.Miscellaneous						
1.Total capital employed (C+D)	174,450	197,924	1,036,575	882,066	267,149	157,436
2.Retention in business (F10-F11-F12)	331	23,655	200,687	(233,076)	(604,999)	(109,713)
3.Depreciation for the year	11	0	8,441	6,997	8,065	8,320
4.Salaries, wages and employee benefits	903	600	83,562	90,491	85,959	55,188
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	55.17	15.04	22.14	-39.35	-161.58	-117.63
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.65	1.72	0.38	0.59	0.37
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.18	9.71	38.14	-14.76	-95.04	-43.70
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.03	1.31	1.18	1.11	1.12	1.18
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.18	12.70	44.96	-16.34	-106.21	-51.68
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.04	2.51	11.06	-4.98	-19.43	-3.52

Fauji Foods Ltd. (Formerly Noon Pakistan)

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,901,844	9,584,783	8,152,036	7,577,052	8,529,390	8,154,165
1.Capital work in progress	184,778	1,067,982	241,054	223,380	239,083	290,840
2.Operating fixed assets at cost	7,909,072	8,825,446	8,825,446	10,058,407	11,454,635	11,454,635
3.Operating fixed assets after deducting accumulated depreciation	6,637,496	6,885,161	7,864,982	7,326,713	8,282,129	7,847,856
4.Intangible assets	17,378	59,158	39,394	20,353	1,572	5,929
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,062,192	1,572,482	6,606	6,606	6,606	9,540
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,005,422	3,971,395	4,000,770	4,156,134	5,635,354	6,062,116
1.Cash & bank balance	1,195,302	98,221	114,134	888,888	1,873,907	1,145,482
2.Inventories; of which	1,021,156	1,380,401	1,443,223	543,983	707,587	1,239,692
i)Raw material	871,564	1,093,055	1,050,589	214,935	293,088	524,520
ii)Work in progress	26,135	37,295	128,028	173,007	118,187	142,689
iii)Finished goods	123,457	257,882	264,606	156,041	296,312	572,483
3.Trade Debt / accounts receivables	129,705	124,573	181,171	350,850	566,068	557,499
4.Short term loans and advances	75,943	61,527	64,646	151,200	122,430	149,550
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,583,316	2,306,673	2,197,596	2,221,213	2,365,362	2,969,893
Total Assets (A+B) / Equity & Liabilities (C+D+E)	11,907,266	13,556,178	12,152,806	11,733,186	14,164,744	14,216,281
C.Shareholders' Equity (C1+C2+C3)	4,945,390	2,142,476	(3,677,786)	(3,989,009)	3,525,519	4,047,449
1.Issued, Subscribed & Paid up capital	5,284,072	5,284,072	5,284,072	8,032,936	15,840,881	15,840,881
i)Ordinary shares	5,284,072	5,284,072	5,284,072	8,032,936	15,840,881	15,840,881
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,797,650)	(4,565,974)	(10,271,276)	(13,265,669)	(14,541,006)	(13,925,331)
i)Capital Reserve	1,925,341	1,925,341	1,925,341	1,922,317	1,854,498	4,543,899
ii)Revenue Reserve	(3,722,991)	(6,491,315)	(12,196,617)	(15,187,986)	(16,395,504)	(18,469,230)
of which: un-appropriated profit(loss) / retained earnings	(3,722,991)	(6,491,315)	(12,196,617)	(15,187,986)	(16,395,504)	(18,469,230)
3.Surplus on revaluation of fixed assets	1,458,968	1,424,378	1,309,418	1,243,724	2,225,644	2,131,899
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	4,608,668	4,567,107	3,040,524	6,381,694	6,192,593	5,566,960
1.Long term borrowings	4,553,055	4,480,939	2,963,889	6,304,524	6,117,337	5,536,164
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	55,613	86,168	76,635	77,170	75,256	30,796
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,353,208	6,846,595	12,790,068	9,340,501	4,446,632	4,601,872
1.Trade credit & other accounts payables	790,781	1,255,265	1,166,742	873,500	995,324	1,755,022
of which: i) Trade credits	438,319	0	777,093	443,910	453,078	901,663
2.Short term borrowings	1,451,765	5,001,263	9,321,944	7,800,298	1,933,799	1,705,541
3.Current portion of non-current liabilities	38,583	403,632	1,745,609	117,788	112,261	579,001
4.Other current liabilities	72,079	186,435	555,773	548,915	1,405,248	562,308
F.Operations:						
1.Sales	7,000,955	8,094,123	5,744,872	7,373,162	8,586,396	12,350,702
i)Local sales (Net)	7,000,955	8,094,123	5,744,872	7,373,162	8,586,396	12,350,702
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	6,805,830	7,711,020	6,423,699	7,310,900	7,665,360	11,380,034
i)Cost of material	5,260,448	6,037,858	4,926,685	3,876,828	4,743,369	7,807,306
3.Gross profit / (loss) (F1-F2)	195,125	383,103	(678,827)	62,262	921,036	970,668
4.General, administrative and other expenses	2,842,422	3,038,507	1,974,348	1,452,494	1,378,708	1,919,760
i)Selling & distribution expenses	2,335,149	2,475,995	1,309,605	854,143	1,019,059	1,338,286
ii)Administrative and other expenses	507,273	562,512	664,743	598,351	359,649	581,474
5.Other income / (loss)	29,356	17,812	98,313	98,704	76,233	199,400
6.EBIT (F3-F4+F5)	(2,617,941)	(2,637,592)	(2,554,862)	(1,291,528)	(381,439)	(749,692)
7.Financial expenses	398,346	674,797	1,698,167	1,752,267	1,155,051	1,259,767
of which: (i) Interest expenses	249,762	623,502	1,692,675	1,663,305	1,142,137	1,230,614
8.Profit / (loss) before taxation (F6-F7)	(3,016,287)	(3,312,389)	(4,253,029)	(3,043,795)	(1,536,490)	(2,009,459)
9.Tax expenses	(728,024)	(463,150)	1,535,909	14,316	(283,547)	159,052
10.Profit / (loss) after tax (F8-F9)	(2,288,263)	(2,849,239)	(5,788,938)	(3,058,111)	(1,252,943)	(2,168,511)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(3,597,667)	(2,539,892)	(1,960,936)	(321,559)	(393,997)	(969,895)
2.Net cash flows from investing activities	(1,050,585)	(1,456,341)	(739,335)	(67,252)	105,945	20,163
3.Net cash flows from financing activities	6,159,323	(292,430)	2,215,323	4,659,344	1,214,413	220,591
H.Miscellaneous						
1.Total capital employed (C+D)	9,554,058	6,709,583	(637,262)	2,392,685	9,718,112	9,614,409
2.Retention in business (F10-F11-F12)	(2,288,263)	(2,849,239)	(5,788,938)	(3,058,111)	(1,252,943)	(2,168,511)
3.Depreciation for the year	538,749	673,735	774,183	699,926	418,436	497,113
4.Salaries, wages and employee benefits	678,202	690,473	727,347	534,628	652,188	729,395
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-32.69	-35.20	-100.77	-41.48	-14.59	-17.56
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.71	0.64	0.45	0.62	0.66	0.87
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-23.36	-22.38	-45.03	-25.61	-9.68	-15.28
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.73	3.59	-16.75	-3.12	-55.88	3.75
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-63.68	-80.40	754.11	79.78	540.66	-57.27
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-4.33	-5.39	-10.96	-3.81	-0.79	-1.37

Frieslandcampina Engro Pakistan Limited (Formerly Engro I

(Thousand Rupees)

Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	13,686,609	13,190,947	12,975,543	13,014,386	11,867,687	12,914,115
1.Capital work in progress	537,737	670,774	439,746	205,848	632,323	605,888
2.Operating fixed assets at cost	23,341,204	23,880,436	24,723,276	26,047,474	26,160,259	27,610,679
3.Operating fixed assets after deducting accumulated depreciation	12,021,636	11,148,509	10,473,469	10,242,606	8,880,423	9,251,731
4.Intangible assets	71,635	92,420	95,135	67,084	53,876	29,622
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,055,601	1,279,244	1,967,193	2,498,848	2,301,065	3,026,874
B.Current Assets (B1+B2+B3+B4+B5+B6)	8,531,721	9,577,519	10,590,554	10,283,540	15,270,425	21,832,496
1.Cash & bank balance	68,468	100,665	65,915	570,462	346,185	1,824,554
2.Inventories; of which	2,645,994	3,020,190	3,717,730	3,538,892	4,664,820	7,566,388
i)Raw material	2,173,157	2,076,103	2,686,256	2,316,776	2,371,710	4,118,405
ii)Work in progress	200,171	401,252	428,480	355,030	1,404,670	1,137,751
iii)Finished goods	322,775	592,694	602,994	867,086	888,440	2,310,232
3.Trade Debt / accounts receivables	170,639	400,313	915,728	801,387	1,305,122	1,902,141
4.Short term loans and advances	114,699	223,998	210,050	29,771	391,274	530,944
5.Short term investments	0	0	0	0	2,000,000	2,000,000
6.Other current assets	5,531,921	5,832,353	5,681,131	5,343,028	6,563,024	8,008,469
Total Assets (A+B) / Equity & Liabilities (C+D+E)	22,218,330	22,768,466	23,566,097	23,297,926	27,138,112	34,746,611
C.Shareholders' Equity (C1+C2+C3)	9,721,024	9,341,060	8,384,665	8,547,644	10,327,244	12,689,671
1.Issued, Subscribed & Paid up capital	7,665,961	7,665,961	7,665,961	7,665,961	7,665,961	7,665,961
i)Ordinary shares	7,665,961	7,665,961	7,665,961	7,665,961	7,665,961	7,665,961
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,055,063	1,675,099	718,704	881,683	2,661,283	5,023,710
i)Capital Reserve	1,082,547	945,438	848,386	819,368	908,447	592,465
ii)Revenue Reserve	972,516	729,661	(129,682)	62,315	1,752,836	4,431,245
of which: un-appropriated profit(loss) / retained earnings	972,516	729,661	(129,682)	62,315	1,923,746	4,431,245
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,408,658	4,616,413	3,613,752	5,039,675	2,448,015	1,229,288
1.Long term borrowings	4,121,344	4,000,000	3,613,752	4,921,223	2,448,015	1,187,691
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	1,287,314	616,413	0	118,452	0	41,597
E.Current Liabilities (E1+E2+E3+E4)	7,088,648	8,810,993	11,567,680	9,710,607	14,362,853	20,827,652
1.Trade credit & other accounts payables	5,125,725	6,427,662	8,226,126	7,814,922	10,710,082	17,916,403
of which: i) Trade credits	3,270,847	4,407,531	6,047,547	5,437,604	7,258,658	13,542,642
2.Short term borrowings	1,204,201	2,076,516	1,816,150	0	463,007	0
3.Current portion of non-current liabilities	651,956	121,506	1,035,692	1,518,668	2,867,737	1,837,981
4.Other current liabilities	106,766	185,309	489,712	377,017	322,027	1,073,268
F.Operations:						
1.Sales	34,653,486	32,439,451	38,857,336	44,155,023	52,094,197	73,473,687
i)Local sales (Net)	34,653,486	32,439,451	38,857,336	44,155,023	52,085,613	73,407,141
ii)Export sales (Net)	0	0	0	0	8,584	66,546
2.Cost of sales	29,017,336	27,285,392	33,687,049	38,202,175	43,256,759	61,365,299
i)Cost of material	21,198,337	20,259,414	25,924,715	30,033,630	35,106,848	51,612,216
3.Gross profit / (loss) (F1-F2)	5,636,150	5,154,059	5,170,287	5,952,848	8,837,438	12,108,388
4.General, administrative and other expenses	4,907,217	5,271,308	5,462,036	4,992,766	6,191,424	8,099,085
i)Selling & distribution expenses	3,933,248	4,205,762	3,969,309	3,661,213	4,553,982	5,934,021
ii)Administrative and other expenses	973,969	1,065,546	1,492,727	1,331,553	1,637,442	2,165,064
5.Other income / (loss)	358,541	622,269	412,968	546,438	795,749	1,321,478
6.EBIT (F3-F4+F5)	1,087,474	505,020	121,219	1,506,520	3,441,763	5,330,781
7.Financial expenses	524,497	675,340	1,221,574	1,238,840	861,374	1,379,787
of which: (i) Interest expenses	505,343	660,180	1,203,891	1,221,262	839,858	1,357,914
8.Profit / (loss) before taxation (F6-F7)	562,977	(170,320)	(170,320)	267,680	2,580,389	3,950,994
9.Tax expenses	183,680	(234,103)	(145,490)	90,754	776,311	1,485,321
10.Profit / (loss) after tax (F8-F9)	379,297	63,783	(954,865)	176,926	1,804,078	2,465,673
11.Cash dividends	306,638	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	4,515,672	1,230,810	1,522,056	1,933,710	3,682,550	6,223,135
2.Net cash flows from investing activities	(900,654)	(1,112,823)	(838,382)	(1,315,731)	(883,911)	(1,445,459)
3.Net cash flows from financing activities	(5,393,274)	(958,105)	(458,058)	1,702,718	(1,485,923)	(2,836,300)
H.Miscellaneous						
1.Total capital employed (C+D)	15,129,682	13,957,473	11,998,417	13,587,319	12,775,259	13,918,959
2.Retention in business (F10-F11-F12)	72,659	63,783	(954,865)	176,926	1,804,078	2,465,673
3.Depreciation for the year	1,890,780	1,919,121	1,945,499	3,520,697	2,019,515	1,418,892
4.Salaries, wages and employee benefits	2,679,430	2,693,208	3,016,658	3,064,761	3,603,574	4,239,927
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.09	0.20	-2.46	0.40	3.46	3.36
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.48	1.44	1.68	1.88	2.07	2.37
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.62	0.28	-4.12	0.76	7.15	7.97
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.75	2.36	2.61	2.77	2.67	2.69
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.82	0.67	-10.77	2.09	19.12	21.42
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.49	0.08	-1.25	0.23	-	3.22

Goodluck Industries Ltd.

(Thousand Rupees)

Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	366,812	356,691	347,551	342,637	338,672	985,533
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	408,878	409,129	409,391	413,331	417,375	1,072,419
3.Operating fixed assets after deducting accumulated depreciation	366,451	356,330	347,190	342,274	337,724	984,585
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	361	361	361	363	948	948
B.Current Assets (B1+B2+B3+B4+B5+B6)	46,764	49,368	58,809	62,461	67,871	87,658
1.Cash & bank balance	4,002	5,386	19,675	9,041	12,887	18,614
2.Inventories; of which	6,778	14,110	3,326	36,053	15,365	8,005
i)Raw material	2,246	8,407	1,229	28,944	9,882	2,593
ii)Work in progress	2,876	4,398	376	4,142	4,907	3,266
iii)Finished goods	1,656	1,305	1,721	2,967	576	2,144
3.Trade Debt / accounts receivables	25,328	19,156	24,062	9,164	27,750	43,449
4.Short term loans and advances	585	585	585	585	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	10,071	10,131	11,161	7,618	11,869	17,590
Total Assets (A+B) / Equity & Liabilities (C+D+E)	413,576	406,059	406,360	405,098	406,543	1,073,191
C.Shareholders' Equity (C1+C2+C3)	367,194	369,559	373,104	373,680	376,352	1,001,045
1.Issued, Subscribed & Paid up capital	3,000	3,000	3,000	3,000	3,000	3,000
i)Ordinary shares	3,000	3,000	3,000	3,000	3,000	3,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	37,314	45,483	54,347	60,540	68,277	75,925
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	37,314	45,483	54,347	60,540	68,277	75,925
of which: un-appropriated profit(loss) / retained earnings	37,314	45,483	54,347	60,540	68,277	75,925
3.Surplus on revaluation of fixed assets	326,880	321,076	315,757	310,140	305,075	922,120
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	36,629	33,410	29,174	27,617	26,388	59,358
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,984	7,062	8,254	7,930	9,081	11,472
5.Other non-current liabilities	30,645	26,348	20,920	19,687	17,307	47,886
E.Current Liabilities (E1+E2+E3+E4)	9,753	3,090	4,082	3,801	3,803	12,788
1.Trade credit & other accounts payables	8,195	1,408	2,276	1,888	1,786	10,661
of which: i) Trade credits	2,266	0	0	0	0	8,888
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	1,558	1,682	1,806	1,913	2,017	2,127
F.Operations:						
1.Sales	786,490	843,666	896,780	859,757	1,195,259	1,235,288
i)Local sales (Net)	786,490	843,666	896,780	859,757	1,195,259	1,235,288
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	773,455	827,050	879,268	840,800	1,172,953	1,210,733
i)Cost of material	746,054	790,336	833,326	801,117	1,128,776	1,153,481
3.Gross profit / (loss) (F1-F2)	13,035	16,616	17,512	18,957	22,306	24,555
4.General, administrative and other expenses	10,602	12,705	14,142	15,793	16,995	18,189
i)Selling & distribution expenses	120	56	151	91	30	51
ii)Administrative and other expenses	10,482	12,649	13,991	15,702	16,965	18,138
5.Other income / (loss)	0	0	0	0	0	0
6.EBIT (F3-F4+F5)	2,433	3,911	3,370	3,164	5,311	6,366
7.Financial expenses	4	18	19	8	11	13
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	2,429	3,893	3,351	3,156	5,300	6,353
9.Tax expenses	3,127	1,418	(764)	2,120	1,537	1,756
10.Profit / (loss) after tax (F8-F9)	(698)	2,475	4,115	1,036	3,763	4,597
11.Cash dividends	1,008	1,020	1,005	990	900	900
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,910	2,379	15,447	(5,793)	8,776	6,609
2.Net cash flows from investing activities	(2,610)	(251)	(262)	(3,942)	(4,044)	(92)
3.Net cash flows from financing activities	(465)	(884)	(895)	(899)	(886)	(790)
H.Miscellaneous						
1.Total capital employed (C+D)	403,823	402,969	402,278	401,297	402,740	1,060,403
2.Retention in business (F10-F11-F12)	(1,706)	1,455	3,110	46	2,863	3,697
3.Depreciation for the year	4,856	10,372	9,402	8,857	8,593	8,182
4.Salaries, wages and employee benefits	11,897	13,759	15,272	17,148	18,239	21,797
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-0.09	0.29	0.46	0.12	0.31	0.37
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.36	2.06	2.21	2.12	2.95	1.67
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.21	0.60	1.01	0.26	0.93	0.62
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.12	1.11	1.09	1.09	1.08	1.07
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-0.24	0.67	1.11	0.28	1.00	0.67
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-2.33	8.25	13.72	3.45	12.54	15.32

Ismail Industries Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	14,730,021	15,247,818	16,323,594	24,435,341	25,648,849	32,787,418
1.Capital work in progress	2,108,054	198,660	638,034	5,843,053	998,980	5,694,781
2.Operating fixed assets at cost	13,732,319	17,516,136	19,995,436	22,360,591	30,536,343	35,784,140
3.Operating fixed assets after deducting accumulated depreciation	9,254,679	12,039,726	13,310,212	14,814,026	20,900,979	23,902,493
4.Intangible assets	11,959	11,959	97,412	67,252	45,690	18,169
5.Long term investments	3,319,693	2,954,477	2,229,950	3,670,320	3,671,741	3,144,585
6.Other non-current assets	35,636	42,996	47,986	40,690	31,459	27,390
B.Current Assets (B1+B2+B3+B4+B5+B6)	7,899,674	8,603,186	11,109,028	13,121,625	15,139,380	19,884,935
1.Cash & bank balance	34,126	81,116	36,602	358,884	158,548	373,050
2.Inventories; of which	4,863,526	5,007,427	5,261,895	6,412,002	7,723,683	8,501,109
i)Raw material	3,464,182	3,507,004	3,461,085	3,494,910	4,772,442	5,557,591
ii)Work in progress	151,166	129,522	82,183	175,502	232,913	416,878
iii)Finished goods	1,248,178	1,370,901	1,718,627	2,741,591	2,718,328	2,526,640
3.Trade Debt / accounts receivables	1,442,853	1,569,862	2,768,429	3,370,612	3,393,523	5,827,408
4.Short term loans and advances	376,351	738,013	1,634,108	952,136	1,633,606	1,994,073
5.Short term investments	0	0	0	200,000	318,382	1,318,193
6.Other current assets	1,182,818	1,206,768	1,407,994	1,827,991	1,911,638	1,871,102
Total Assets (A+B) / Equity & Liabilities (C+D+E)	22,629,695	23,851,004	27,432,622	37,556,966	40,788,229	52,672,353
C.Shareholders' Equity (C1+C2+C3)	6,482,780	7,394,245	7,269,651	9,448,719	10,465,974	12,266,813
1.Issued, Subscribed & Paid up capital	638,048	638,048	638,048	663,569	663,569	663,569
i)Ordinary shares	638,048	638,048	638,048	663,569	663,569	663,569
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,844,732	6,756,197	6,631,603	8,785,150	9,802,405	11,603,244
i)Capital Reserve	1,666,903	1,376,742	821,237	2,626,679	2,505,430	3,202,101
ii)Revenue Reserve	4,177,829	5,379,455	5,810,366	6,158,471	7,296,975	8,401,143
of which: un-appropriated profit(loss) / retained earnings	4,177,829	5,379,455	5,810,366	6,158,471	7,492,757	8,814,914
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	8,960,952	7,989,059	9,179,913	16,063,805	15,451,171	23,519,281
1.Long term borrowings	6,842,971	5,634,425	6,620,926	13,972,553	13,134,669	21,126,671
2.Subordinated loans / Sponsor's loans	902,152	915,358	915,358	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	178,357	239,552	369,541	458,656	458,656	599,356
5.Other non-current liabilities	1,037,472	1,199,724	1,274,088	1,632,596	1,857,846	1,793,254
E.Current Liabilities (E1+E2+E3+E4)	7,185,963	8,467,700	10,983,058	12,044,442	14,871,084	16,886,259
1.Trade credit & other accounts payables	1,063,477	1,454,810	2,106,807	3,490,910	4,033,433	3,504,622
of which: i) Trade credits	660,543	1,015,599	1,395,260	2,256,405	1,886,613	1,817,477
2.Short term borrowings	3,783,294	4,191,429	6,299,904	6,789,925	6,747,193	9,474,898
3.Current portion of non-current liabilities	2,158,485	2,578,425	2,170,050	1,113,783	3,921,402	3,515,555
4.Other current liabilities	180,707	243,036	406,297	649,824	169,056	391,184
F.Operations:						
1.Sales	19,604,861	23,906,218	30,187,005	33,424,762	37,524,841	55,724,352
i)Local sales (Net)	18,723,015	22,591,224	28,367,696	28,925,892	30,866,522	40,424,928
ii)Export sales (Net)	881,846	1,314,994	1,819,309	4,498,870	6,658,319	15,299,424
2.Cost of sales	15,883,601	18,544,995	23,881,825	26,592,383	30,354,452	45,765,150
i)Cost of material	13,203,712	14,892,957	19,488,683	21,734,417	23,970,465	38,042,013
3.Gross profit / (loss) (F1-F2)	3,721,260	5,361,223	6,305,180	6,832,379	7,170,389	9,959,202
4.General, administrative and other expenses	2,098,419	3,564,807	4,539,746	5,654,548	5,599,319	6,388,184
i)Selling & distribution expenses	1,663,044	2,896,267	3,780,871	4,780,162	4,437,896	4,946,087
ii)Administrative and other expenses	435,375	668,540	758,875	874,386	1,161,423	1,442,097
5.Other income / (loss)	663,556	626,027	259,144	848,131	1,007,240	1,018,687
6.EBIT (F3-F4+F5)	2,286,397	2,422,443	2,024,578	2,025,962	2,578,310	4,589,705
7.Financial expenses	671,271	618,097	956,336	1,211,530	726,143	1,456,848
of which: (i) Interest expenses	646,877	587,098	912,653	1,131,625	640,918	1,339,633
8.Profit / (loss) before taxation (F6-F7)	1,615,126	1,804,346	1,068,242	814,432	1,852,167	3,132,857
9.Tax expenses	477,208	425,822	436,942	390,739	437,286	837,806
10.Profit / (loss) after tax (F8-F9)	1,137,918	1,378,524	631,300	423,693	1,414,881	2,295,051
11.Cash dividends	175,463	287,122	191,414	26,543	995,354	265,428
12.Bonus shares / stock dividends	0	0	0	232,249	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,532,495	1,874,412	1,945,138	5,071,904	1,967,950	1,392,258
2.Net cash flows from investing activities	(2,907,069)	(1,416,544)	(2,818,283)	(8,180,167)	(2,623,968)	(9,074,227)
3.Net cash flows from financing activities	1,248,090	(1,572,066)	(503,955)	5,015,730	961,196	7,947,689
H.Miscellaneous						
1.Total capital employed (C+D)	15,443,732	15,383,304	16,449,564	25,512,524	25,917,145	35,786,094
2.Retention in business (F10-F11-F12)	962,455	1,091,402	439,886	164,901	419,527	2,029,623
3.Depreciation for the year	781,988	1,048,095	987,514	1,337,301	1,764,024	2,259,400
4.Salaries, wages and employee benefits	1,642,791	2,840,038	3,829,487	4,706,902	4,163,189	5,362,287
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.80	5.77	2.09	1.27	3.77	4.12
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.90	1.03	1.18	1.03	0.96	1.19
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	5.23	5.93	2.46	1.30	3.61	4.91
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.42	3.35	3.50	3.89	3.93	4.11
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	17.89	19.87	8.61	5.07	14.21	20.19
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	17.83	21.61	9.89	6.39	21.32	34.59

Matco Foods Limited

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	2,212,718	2,744,601	5,166,137	5,151,369	6,884,678
1.Capital work in progress	-	5,422	6,258	61,980	264,263	1,949,329
2.Operating fixed assets at cost	-	3,181,040	3,851,171	6,221,948	6,206,735	6,405,257
3.Operating fixed assets after deducting accumulated depreciation	-	2,163,163	2,697,321	4,876,056	4,643,668	4,620,285
4.Intangible assets	-	0	0	0	0	0
5.Long term investments	-	31,084	31,083	55,583	55,583	62,738
6.Other non-current assets	-	13,049	9,939	172,518	187,855	252,326
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	6,835,696	6,830,363	8,670,147	8,701,828	10,196,124
1.Cash & bank balance	-	823,079	78,381	297,090	104,960	303,566
2.Inventories; of which	-	5,138,981	5,204,979	6,642,524	7,171,280	7,662,054
i)Raw material	-	4,265,985	4,337,664	5,520,495	5,645,622	6,084,186
ii)Work in progress	-	0	0	0	0	0
iii)Finished goods	-	872,997	867,315	1,122,029	1,525,658	1,577,868
3.Trade Debt / accounts receivables	-	674,464	941,093	1,334,501	1,041,124	1,818,339
4.Short term loans and advances	-	83,732	355,385	118,620	103,660	155,032
5.Short term investments	-	500	255	1,463	1,579	4,255
6.Other current assets	-	114,940	250,270	275,949	279,225	252,878
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	9,048,414	9,574,964	13,836,284	13,853,197	17,080,802
C.Shareholders' Equity (C1+C2+C3)	-	4,128,667	4,506,974	6,768,047	6,651,119	7,058,380
1.Issued, Subscribed & Paid up capital	-	1,165,721	1,224,007	1,224,007	1,224,007	1,224,007
i)Ordinary shares	-	1,165,721	1,224,007	1,224,007	1,224,007	1,224,007
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	2,416,164	2,837,822	2,921,847	2,967,612	3,400,472
i)Capital Reserve	-	739,367	680,467	680,467	680,467	680,467
ii)Revenue Reserve	-	1,676,797	2,157,355	2,241,380	2,287,145	2,720,005
of which: un-appropriated profit(loss) / retained earnings	-	1,676,797	2,157,355	2,241,380	2,287,145	2,723,394
3.Surplus on revaluation of fixed assets	-	546,782	445,145	2,622,193	2,459,500	2,433,901
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	420,108	457,028	725,380	842,009	2,009,747
1.Long term borrowings	-	275,841	309,955	517,425	619,542	1,758,034
2.Subordinated loans / Sponsor's loans	-	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	-	0	0	0	0	0
4.Employees benefit obligations	-	59,423	76,715	105,602	132,805	173,145
5.Other non-current liabilities	-	84,844	70,358	102,353	89,662	78,568
E.Current Liabilities (E1+E2+E3+E4)	-	4,499,637	4,610,962	6,342,857	6,360,069	8,012,675
1.Trade credit & other accounts payables	-	225,928	248,078	1,015,172	519,888	671,153
of which: i) Trade credits	-	158,896	154,254	962,036	459,356	539,068
2.Short term borrowings	-	4,106,664	4,197,893	5,167,876	5,533,005	6,979,644
3.Current portion of non-current liabilities	-	96,256	99,804	82,977	204,897	202,053
4.Other current liabilities	-	70,789	65,187	76,832	102,279	159,825
F.Operations:						
1.Sales	-	6,722,731	7,863,053	11,289,962	10,556,621	12,375,921
i)Local sales (Net)	-	1,770,372	2,580,267	2,398,444	2,307,915	1,899,649
ii)Export sales (Net)	-	4,952,359	5,282,786	8,891,518	8,248,706	10,476,272
2.Cost of sales	-	5,862,040	6,948,543	10,273,972	9,909,428	11,056,104
i)Cost of material	-	5,560,105	6,231,711	9,555,614	9,168,013	9,709,613
3.Gross profit / (loss) (F1-F2)	-	860,691	914,510	1,015,990	647,193	1,319,817
4.General, administrative and other expenses	-	373,906	438,102	497,721	495,685	585,741
i)Selling & distribution expenses	-	153,476	167,111	207,021	185,997	229,280
ii)Administrative and other expenses	-	220,430	270,991	290,700	309,688	356,461
5.Other income / (loss)	-	90,708	259,590	70,528	140,878	184,944
6.EBIT (F3-F4+F5)	-	577,493	735,998	588,797	292,386	919,020
7.Financial expenses	-	239,704	275,503	350,288	272,831	387,873
of which: (i) Interest expenses	-	236,026	273,419	348,204	267,431	385,496
8.Profit / (loss) before taxation (F6-F7)	-	337,789	460,495	238,509	19,555	531,147
9.Tax expenses	-	29,496	46,658	86,581	80,420	108,731
10.Profit / (loss) after tax (F8-F9)	-	308,293	413,837	151,928	(60,865)	422,416
11.Cash dividends	-	81,600	85,680	55,080	55,080	0
12.Bonus shares / stock dividends	-	58,286	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	123,418	(163,932)	(422,187)	(554,264)	(398,064)
2.Net cash flows from investing activities	-	(184,168)	(593,945)	(333,476)	(166,077)	(1,909,551)
3.Net cash flows from financing activities	-	772,197	12,891	975,536	529,194	2,505,074
H.Miscellaneous						
1.Total capital employed (C+D)	-	4,548,775	4,964,002	7,493,427	7,493,128	9,068,127
2.Retention in business (F10-F11-F12)	-	168,406	328,157	96,848	(115,945)	422,416
3.Depreciation for the year	-	162,254	171,098	228,318	232,492	226,968
4.Salaries, wages and employee benefits	-	410,028	477,645	610,210	691,722	756,347
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	4.59	5.26	1.35	-0.58	3.41
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	0.74	0.84	0.96	0.76	0.80
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	3.41	4.44	1.30	-0.44	2.73
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	2.19	2.16	2.08	2.06	2.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	7.47	9.58	2.69	-0.91	6.16
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	2.64	3.38	1.24	-0.50	3.45

Mitchell's Fruit Farms Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	703,413	696,295	638,792	614,348	694,663	697,771
1.Capital work in progress	27,053	2,435	0	557	8,682	23,314
2.Operating fixed assets at cost	1,239,098	1,276,828	1,269,843	1,288,979	1,368,205	1,437,873
3.Operating fixed assets after deducting accumulated depreciation	647,616	642,854	595,453	572,288	627,417	644,780
4.Intangible assets	2,923	2,380	4,264	3,844	12,262	26,586
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	25,821	48,626	39,075	37,659	46,302	3,091
B.Current Assets (B1+B2+B3+B4+B5+B6)	861,160	797,014	704,702	766,271	1,013,994	944,132
1.Cash & bank balance	15,240	13,111	18,787	35,392	12,627	21,624
2.Inventories; of which	413,164	461,616	277,274	335,419	407,054	430,965
i)Raw material	161,317	167,849	136,986	132,183	198,876	183,601
ii)Work in progress	125,548	101,006	62,983	93,034	52,830	91,613
iii)Finished goods	129,584	200,499	90,415	128,089	155,347	155,750
3.Trade Debt / accounts receivables	207,632	63,720	132,934	138,824	329,306	202,060
4.Short term loans and advances	11,027	16,472	2,236	2,445	4,321	6,468
5.Short term investments	0	0	0	0	0	0
6.Other current assets	214,097	242,095	273,471	254,191	260,686	283,015
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,564,573	1,493,309	1,343,494	1,380,619	1,708,657	1,641,903
C.Shareholders' Equity (C1+C2+C3)	501,489	209,300	126,445	74,310	836,418	202,936
1.Issued, Subscribed & Paid up capital	78,750	78,750	78,750	78,750	228,750	228,750
i)Ordinary shares	78,750	78,750	78,750	78,750	228,750	228,750
ii)Preference shares	0	0	0	0	0	0
2.Reserves	422,739	130,550	47,695	(4,440)	607,668	(25,814)
i)Capital Reserve	9,336	9,336	9,636	9,636	609,335	609,335
ii)Revenue Reserve	413,403	121,214	38,059	(14,076)	(1,667)	(635,149)
of which: un-appropriated profit(loss) / retained earnings	413,103	120,914	38,059	(14,076)	(1,967)	(635,449)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	161,443	119,730	134,123	134,230	126,384	135,742
1.Long term borrowings	0	0	0	0	13,873	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	108,992	111,266	134,123	134,230	112,511	132,155
5.Other non-current liabilities	52,451	8,464	0	0	0	3,587
E.Current Liabilities (E1+E2+E3+E4)	901,641	1,164,279	1,082,926	1,172,079	745,855	1,303,225
1.Trade credit & other accounts payables	215,603	298,120	255,324	399,806	425,851	707,329
of which: i) Trade credits	167,453	0	134,627	224,476	110,058	502,933
2.Short term borrowings	610,222	830,658	805,332	760,616	284,393	566,060
3.Current portion of non-current liabilities	64,000	21,333	0	0	31,351	15,074
4.Other current liabilities	11,816	14,168	22,270	11,657	4,260	14,762
F.Operations:						
1.Sales	1,894,406	1,628,008	1,987,552	2,112,493	2,210,620	2,489,291
i)Local sales (Net)	1,592,373	1,426,353	1,688,726	1,764,427	1,838,667	2,054,667
ii)Export sales (Net)	302,033	201,655	298,826	348,066	371,953	434,624
2.Cost of sales	1,445,303	1,375,119	1,375,119	1,670,070	1,721,280	2,295,471
i)Cost of material	1,129,525	1,057,606	1,059,842	1,342,061	1,347,869	1,848,622
3.Gross profit / (loss) (F1-F2)	449,103	252,889	612,433	442,423	489,340	193,820
4.General, administrative and other expenses	431,492	546,544	423,227	407,569	457,024	774,159
i)Selling & distribution expenses	317,444	407,887	282,634	253,637	311,214	546,250
ii)Administrative and other expenses	114,048	138,657	140,593	153,932	145,810	227,909
5.Other income / (loss)	13,465	25,480	15,592	12,162	35,111	31,141
6.EBIT (F3-F4+F5)	31,076	(268,175)	204,798	47,016	67,427	(549,198)
7.Financial expenses	42,187	49,244	78,300	74,272	25,631	36,981
of which: (i) Interest expenses	38,128	45,064	73,378	69,003	20,444	30,342
8.Profit / (loss) before taxation (F6-F7)	(11,111)	(317,419)	126,498	(27,256)	41,796	(586,179)
9.Tax expenses	19,772	(24,800)	28,482	28,189	31,329	35,799
10.Profit / (loss) after tax (F8-F9)	(30,883)	(292,619)	98,016	(55,445)	10,467	(621,978)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(14,974)	(147,501)	47,249	84,352	(235,165)	(181,985)
2.Net cash flows from investing activities	(70,773)	(32,397)	5,087	(23,031)	(106,378)	(60,684)
3.Net cash flows from financing activities	(42,820)	107,333	(21,333)	50,000	745,000	45,000
H.Miscellaneous						
1.Total capital employed (C+D)	662,932	329,030	260,568	208,540	962,802	338,678
2.Retention in business (F10-F11-F12)	(30,883)	(292,619)	98,016	(55,445)	10,467	(621,978)
3.Depreciation for the year	50,802	47,924	47,565	42,884	33,549	54,898
4.Salaries, wages and employee benefits	312,926	351,607	311,165	317,753	269,507	459,278
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-1.63	-17.97	4.93	-2.62	0.47	-24.99
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.27	1.06	1.40	1.55	1.43	1.49
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-2.07	-19.14	6.91	-4.07	0.68	-37.13
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.86	4.30	8.45	13.57	3.39	3.22
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-5.93	-82.34	58.39	-55.24	2.30	-119.69
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-3.92	-37.16	12.45	-7.04	0.46	-27.19

Murree Brewery Co. Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,574,830	5,980,496	6,363,911	6,507,390	7,418,517	7,844,430
1.Capital work in progress	190,298	211,188	169,848	760	0	82,142
2.Operating fixed assets at cost	5,393,638	5,703,331	6,617,867	6,866,619	8,483,073	9,055,895
3.Operating fixed assets after deducting accumulated depreciation	4,485,204	4,635,033	5,226,194	5,156,460	6,355,066	6,581,182
4.Intangible assets	0	2,339	1,820	1,301	782	263
5.Long term investments	814,658	826,070	845,604	876,100	912,352	1,022,586
6.Other non-current assets	84,670	305,866	120,445	472,769	150,317	158,257
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,781,956	4,925,540	5,388,158	5,532,904	6,624,139	7,255,523
1.Cash & bank balance	1,642,306	1,998,714	1,694,452	1,335,329	2,197,788	2,509,228
2.Inventories; of which	1,398,046	1,184,336	1,372,402	1,654,156	1,758,607	2,268,914
i)Raw material	929,404	791,133	1,039,986	1,153,133	1,243,687	1,694,828
ii)Work in progress	68,326	66,755	188,404	251,080	298,855	363,124
iii)Finished goods	165,603	197,215	144,012	304,686	216,065	210,962
3.Trade Debt / accounts receivables	82,342	26,058	14,563	25,926	31,372	15,019
4.Short term loans and advances	42,177	107,668	367,059	191,837	187,539	316,484
5.Short term investments	1,221,042	1,243,524	1,337,179	1,723,243	1,993,774	1,976,441
6.Other current assets	396,043	365,240	602,503	602,413	455,059	169,437
Total Assets (A+B) / Equity & Liabilities (C+D+E)	10,356,786	10,906,036	11,752,069	12,040,294	14,042,657	15,099,953
C.Shareholders' Equity (C1+C2+C3)	9,016,457	9,467,134	10,025,959	9,985,672	11,506,236	12,182,784
1.Issued, Subscribed & Paid up capital	230,530	230,530	276,636	276,636	276,636	276,636
i)Ordinary shares	230,530	230,530	276,636	276,636	276,636	276,636
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,819,558	6,322,951	6,912,212	6,815,857	7,456,293	7,814,826
i)Capital Reserve	30,681	30,681	30,681	30,681	30,681	30,681
ii)Revenue Reserve	5,788,877	6,292,270	6,881,531	6,785,176	7,425,612	7,784,145
of which: un-appropriated profit(loss) / retained earnings	1,983,881	5,945,228	6,534,489	6,438,134	7,078,570	7,437,103
3.Surplus on revaluation of fixed assets	2,966,369	2,913,653	2,837,111	2,893,179	3,773,307	4,091,322
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	394,864	423,109	568,681	520,401	814,688	852,582
1.Long term borrowings	7,988	1,319	86,866	22,561	128,503	7,936
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	189,008	254,334	260,286	267,977	281,974	296,669
5.Other non-current liabilities	197,868	167,456	221,529	229,863	404,211	547,977
E.Current Liabilities (E1+E2+E3+E4)	945,465	1,015,793	1,157,429	1,534,221	1,721,733	2,064,587
1.Trade credit & other accounts payables	820,366	716,148	783,306	1,204,077	1,218,348	1,379,011
of which: i) Trade credits	243,648	0	328,409	447,331	260,393	498,562
2.Short term borrowings	0	0	0	0	22,046	8,298
3.Current portion of non-current liabilities	11,467	6,669	95,368	89,859	192,187	124,748
4.Other current liabilities	113,632	292,976	278,755	240,285	289,152	552,530
F.Operations:						
1.Sales	7,139,601	9,058,672	9,983,292	8,996,909	11,687,289	15,234,318
i)Local sales (Net)	7,139,601	9,058,672	9,983,292	8,996,909	11,678,507	15,205,071
ii)Export sales (Net)	0	0	0	0	8,782	29,247
2.Cost of sales	4,972,774	6,189,422	7,236,021	6,695,444	8,710,319	11,694,003
i)Cost of material	5,167,974	4,686,431	5,383,143	4,777,448	6,177,966	8,778,406
3.Gross profit / (loss) (F1-F2)	2,166,827	2,869,250	2,747,271	2,301,465	2,976,970	3,540,315
4.General, administrative and other expenses	1,026,123	1,303,715	1,453,156	1,650,272	1,612,933	1,886,400
i)Selling & distribution expenses	595,279	756,711	939,381	870,114	909,207	1,165,223
ii)Administrative and other expenses	430,844	547,004	513,775	780,158	703,726	721,177
5.Other income / (loss)	226,929	282,467	385,764	414,843	333,334	559,122
6.EBIT (F3-F4+F5)	1,367,633	1,848,002	1,679,879	1,066,036	1,697,371	2,213,037
7.Financial expenses	16,690	20,134	17,053	28,064	29,512	19,609
of which: (i) Interest expenses	12,226	15,974	15,759	25,561	25,805	18,231
8.Profit / (loss) before taxation (F6-F7)	1,350,943	1,827,868	1,662,826	1,037,972	1,667,859	2,193,428
9.Tax expenses	430,136	531,507	439,888	356,244	376,387	899,320
10.Profit / (loss) after tax (F8-F9)	920,807	1,296,361	1,222,938	681,728	1,291,472	1,294,108
11.Cash dividends	461,060	691,590	829,908	691,590	829,908	968,226
12.Bonus shares / stock dividends	0	46,106	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,055,120	1,558,961	745,327	1,000,406	1,539,578	1,268,418
2.Net cash flows from investing activities	(439,551)	(453,654)	(226,233)	(388,803)	(162,785)	175,389
3.Net cash flows from financing activities	(674,959)	(748,899)	(823,356)	(970,727)	(514,334)	(1,132,367)
H.Miscellaneous						
1.Total capital employed (C+D)	9,411,321	9,890,243	10,594,640	10,506,073	12,320,924	13,035,366
2.Retention in business (F10-F11-F12)	459,747	558,665	393,030	(9,862)	461,564	325,882
3.Depreciation for the year	284,131	262,266	354,478	378,362	388,852	377,391
4.Salaries, wages and employee benefits	761,371	922,039	969,782	1,038,970	1,001,259	1,237,081
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	12.90	14.31	12.25	7.58	11.05	8.49
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.72	0.85	0.88	0.76	0.90	1.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	9.28	12.19	10.79	5.73	9.90	8.88
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.14	1.15	1.16	1.19	1.21	1.23
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	10.60	14.03	12.55	6.81	12.02	10.93
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	39.94	56.23	44.21	24.64	46.68	46.78

National Foods Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,822,331	5,232,602	5,888,431	6,857,887	7,523,837	10,975,347
1.Capital work in progress	955,766	794,866	498,543	359,551	467,421	2,147,899
2.Operating fixed assets at cost	3,631,487	5,414,971	6,393,374	7,243,247	7,952,403	9,210,400
3.Operating fixed assets after deducting accumulated depreciation	2,248,623	3,736,772	4,538,908	4,893,322	5,015,533	7,746,849
4.Intangible assets	583,725	659,555	810,134	767,259	796,903	972,163
5.Long term investments	0	0	0	30,000	30,000	14,216
6.Other non-current assets	34,217	41,409	40,846	807,755	1,213,980	94,220
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,592,653	5,699,490	7,395,016	8,317,877	12,371,628	16,119,365
1.Cash & bank balance	364,022	376,794	876,244	1,250,547	3,042,473	1,137,335
2.Inventories; of which	3,418,314	3,682,064	4,934,693	5,142,062	6,463,684	9,459,718
i)Raw material	1,322,749	1,068,050	1,324,875	1,678,874	2,582,671	3,685,594
ii)Work in progress	1,056,507	1,368,021	1,640,477	1,344,413	1,092,150	1,617,287
iii)Finished goods	1,039,058	1,245,993	1,969,341	2,118,775	2,788,863	4,156,837
3.Trade Debt / accounts receivables	1,364,571	1,164,931	1,091,974	1,383,699	971,398	2,723,850
4.Short term loans and advances	229,113	176,735	117,463	141,861	278,046	806,235
5.Short term investments	0	0	0	0	1,001,199	1,324,795
6.Other current assets	216,633	298,966	374,642	399,728	614,828	667,432
Total Assets (A+B) / Equity & Liabilities (C+D+E)	9,414,984	10,932,092	13,283,447	15,175,764	19,895,465	27,094,712
C.Shareholders' Equity (C1+C2+C3)	3,391,405	4,004,232	5,029,962	6,063,516	7,273,440	9,472,739
1.Issued, Subscribed & Paid up capital	518,034	518,034	621,641	745,969	932,461	1,165,576
i)Ordinary shares	518,034	518,034	621,641	745,969	932,461	1,165,576
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,873,371	3,486,198	4,408,321	5,317,547	6,340,979	8,307,163
i)Capital Reserve	186,479	252,469	414,815	473,929	635,103	767,772
ii)Revenue Reserve	2,686,892	3,233,729	3,993,506	4,843,618	5,705,876	7,539,391
of which: un-appropriated profit(loss) / retained earnings	2,686,892	3,233,729	3,993,506	4,843,618	5,703,120	6,961,970
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	690,939	418,945	1,297,485	2,220,246	2,103,744	2,426,317
1.Long term borrowings	376,181	233,729	966,761	1,835,123	1,841,180	2,192,562
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	7,977	45,065	75,760	86,814	0	0
5.Other non-current liabilities	306,781	140,151	254,964	298,309	262,564	233,755
E.Current Liabilities (E1+E2+E3+E4)	5,332,640	6,508,915	6,956,000	6,892,002	10,518,281	15,195,656
1.Trade credit & other accounts payables	3,037,035	3,232,678	4,092,713	4,438,574	5,390,663	7,781,881
of which: i) Trade credits	668,784	1,027,268	1,393,660	1,333,463	1,752,960	2,411,970
2.Short term borrowings	1,549,528	2,204,869	1,901,632	554,404	2,861,444	4,883,090
3.Current portion of non-current liabilities	188,692	721,634	325,479	638,144	962,581	1,047,614
4.Other current liabilities	557,385	349,734	636,176	1,260,880	1,303,593	1,483,071
F.Operations:						
1.Sales	16,781,813	21,591,559	24,253,797	28,713,146	34,588,433	45,525,608
i)Local sales (Net)	13,394,469	14,624,535	14,834,243	16,993,458	20,191,461	23,306,136
ii)Export sales (Net)	3,387,344	6,967,024	9,419,554	11,719,688	14,396,972	22,219,472
2.Cost of sales	11,382,955	14,887,820	17,269,476	20,345,845	24,836,018	32,546,204
i)Cost of material	8,375,379	12,940,135	15,299,670	17,236,854	21,603,471	29,012,292
3.Gross profit / (loss) (F1-F2)	5,398,858	6,703,739	6,984,321	8,367,301	9,752,415	12,979,404
4.General, administrative and other expenses	4,074,082	5,388,070	5,226,200	5,967,049	6,906,716	9,499,283
i)Selling & distribution expenses	3,444,333	4,244,652	3,954,314	4,586,800	5,319,701	6,280,339
ii)Administrative and other expenses	629,749	1,143,418	1,271,886	1,380,249	1,587,015	3,218,944
5.Other income / (loss)	98,997	53,467	248,281	250,585	100,057	598,689
6.EBIT (F3-F4+F5)	1,423,773	1,369,136	2,006,402	2,650,837	2,945,756	4,078,810
7.Financial expenses	104,817	195,728	283,506	342,688	314,768	463,810
of which: (i) Interest expenses	44,197	131,010	157,930	223,151	279,830	260,866
8.Profit / (loss) before taxation (F6-F7)	1,318,956	1,173,408	1,722,896	2,308,149	2,630,988	3,615,000
9.Tax expenses	345,666	146,374	352,381	657,625	656,314	897,925
10.Profit / (loss) after tax (F8-F9)	973,290	1,027,034	1,370,515	1,650,524	1,974,674	2,717,075
11.Cash dividends	440,329	388,526	497,313	745,969	932,461	1,165,576
12.Bonus shares / stock dividends	0	103,607	124,328	186,492	233,115	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,425,435	1,310,528	1,922,845	2,991,535	2,526,450	1,446,420
2.Net cash flows from investing activities	(1,556,075)	(1,676,323)	(1,106,638)	(918,544)	(1,859,531)	(3,357,857)
3.Net cash flows from financing activities	167,455	(1,134)	(109,892)	(558,887)	(845,164)	(799,755)
H.Miscellaneous						
1.Total capital employed (C+D)	4,082,344	4,423,177	6,327,447	8,283,762	9,377,184	11,899,056
2.Retention in business (F10-F11-F12)	532,961	534,902	748,874	718,063	809,098	1,551,499
3.Depreciation for the year	235,076	363,509	491,235	575,494	623,949	749,765
4.Salaries, wages and employee benefits	1,792,413	2,497,672	2,881,290	3,156,191	3,900,638	5,045,915
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.80	4.76	5.65	5.75	5.71	5.97
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.08	2.12	2.00	2.02	1.97	1.92
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	12.05	10.10	11.32	11.60	11.26	11.48
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.72	2.75	2.68	2.57	2.63	2.83
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	32.80	27.77	30.34	29.76	29.61	32.45
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	9.39	19.83	22.05	22.13	21.18	23.31

Nestle Pakistan Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	33,221,130	34,363,432	34,021,082	32,956,358	31,460,708	32,208,251
1.Capital work in progress	4,059,585	3,679,302	3,441,066	4,097,316	2,026,307	2,612,423
2.Operating fixed assets at cost	51,740,618	56,877,052	60,136,070	61,633,901	64,337,159	66,509,505
3.Operating fixed assets after deducting accumulated depreciation	28,734,507	30,363,333	30,333,121	28,679,851	29,274,553	29,386,433
4.Intangible assets	23,532	15,464	7,396	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	403,506	305,333	239,499	179,191	159,848	209,395
B.Current Assets (B1+B2+B3+B4+B5+B6)	25,124,489	32,796,579	31,091,601	27,950,007	33,943,190	51,443,500
1.Cash & bank balance	1,333,984	745,694	318,753	789,055	743,920	542,508
2.Inventories; of which	15,358,288	19,711,784	18,876,441	16,252,021	18,600,718	27,094,551
i)Raw material	11,181,630	15,282,519	14,334,466	11,859,305	13,034,850	19,266,823
ii)Work in progress	1,000,011	1,345,036	1,050,456	1,070,727	1,499,975	1,998,996
iii)Finished goods	2,794,801	2,545,192	2,787,204	3,321,989	3,448,257	5,486,868
3.Trade Debt / accounts receivables	781,116	3,116,948	2,164,888	1,930,333	923,484	1,989,358
4.Short term loans and advances	444,099	947,189	1,402,801	711,029	1,316,002	2,854,121
5.Short term investments	0	0	0	0	0	0
6.Other current assets	7,207,002	8,274,964	8,328,718	8,267,569	12,359,066	18,962,962
Total Assets (A+B) / Equity & Liabilities (C+D+E)	58,345,619	67,160,011	65,112,683	60,906,365	65,403,898	83,651,751
C.Shareholders' Equity (C1+C2+C3)	4,634,340	4,020,224	3,255,966	4,190,442	5,403,272	5,770,246
1.Issued, Subscribed & Paid up capital	453,496	453,496	453,496	453,496	453,496	453,496
i)Ordinary shares	453,496	453,496	453,496	453,496	453,496	453,496
ii)Preference shares	0	0	0	0	0	0
2.Reserves	4,180,844	3,566,728	2,802,470	3,736,946	4,949,776	5,316,750
i)Capital Reserve	257,884	249,527	249,527	249,527	249,527	249,527
ii)Revenue Reserve	3,922,960	3,317,201	2,552,943	3,487,419	4,700,249	5,067,223
of which: un-appropriated profit(loss) / retained earnings	3,642,960	3,037,201	2,272,943	3,207,419	4,422,786	4,784,934
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	13,445,584	13,823,477	8,661,650	16,567,237	16,733,156	11,268,405
1.Long term borrowings	9,291,755	9,282,260	3,923,298	12,116,657	12,115,479	7,878,203
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,660,762	2,098,020	2,777,502	3,117,661	3,376,097	3,387,912
5.Other non-current liabilities	2,493,067	2,443,197	1,960,850	1,332,919	1,241,580	2,290
E.Current Liabilities (E1+E2+E3+E4)	40,265,695	49,316,310	53,195,067	40,148,686	43,267,470	66,613,100
1.Trade credit & other accounts payables	27,355,515	31,745,031	25,782,895	26,563,482	28,023,293	43,739,673
of which: i) Trade credits	15,940,424	19,671,470	16,187,860	13,479,615	13,769,816	20,292,355
2.Short term borrowings	12,359,894	16,661,101	23,358,798	7,247,718	10,226,529	4,275,661
3.Current portion of non-current liabilities	116,343	420,285	3,395,084	3,734,310	130,869	9,087,234
4.Other current liabilities	433,943	489,893	658,290	2,603,176	4,886,779	9,510,532
F.Operations:						
1.Sales	122,214,698	120,701,038	115,962,473	118,781,274	133,295,472	162,516,255
i)Local sales (Net)	117,133,640	118,384,676	113,799,346	116,784,138	131,453,215	159,653,584
ii)Export sales (Net)	5,081,058	2,316,362	2,163,127	1,997,136	1,842,257	2,862,671
2.Cost of sales	77,458,749	81,887,248	82,613,501	84,016,549	92,803,347	112,886,474
i)Cost of material	57,401,329	58,787,185	59,371,577	59,569,412	68,877,004	85,089,716
3.Gross profit / (loss) (F1-F2)	44,755,949	38,813,790	33,348,972	34,764,725	40,492,125	49,629,781
4.General, administrative and other expenses	22,985,671	20,246,368	19,714,357	19,723,446	20,993,875	25,133,293
i)Selling & distribution expenses	18,406,725	15,625,633	14,656,501	14,256,719	14,897,747	17,347,229
ii)Administrative and other expenses	4,578,946	4,620,735	5,057,856	5,466,727	6,096,128	7,786,064
5.Other income / (loss)	313,857	255,308	268,790	354,830	295,578	631,543
6.EBIT (F3-F4+F5)	22,084,135	18,822,730	13,903,405	15,396,109	19,793,828	25,128,031
7.Financial expenses	1,095,630	1,855,789	3,187,695	2,805,015	1,840,228	2,335,994
of which: (i) Interest expenses	1,058,418	1,814,751	3,155,760	2,782,173	1,822,785	2,335,994
8.Profit / (loss) before taxation (F6-F7)	20,988,505	16,966,941	10,715,710	12,591,094	17,953,600	22,792,037
9.Tax expenses	6,346,723	5,355,382	3,361,243	3,706,499	5,185,499	7,742,321
10.Profit / (loss) after tax (F8-F9)	14,641,782	11,611,559	7,354,467	8,884,595	12,768,101	15,049,716
11.Cash dividends	1,451,187	1,124,670	689,314	8,797,822	12,924,636	1,519,212
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	16,000,698	13,542,555	10,078,310	21,868,147	12,812,073	16,361,566
2.Net cash flows from investing activities	(5,206,728)	(4,306,369)	(3,588,593)	(2,985,367)	(2,400,784)	(2,959,403)
3.Net cash flows from financing activities	(8,313,941)	(10,728,869)	(11,639,682)	(13,101,398)	(13,852,708)	(13,133,447)
H.Miscellaneous						
1.Total capital employed (C+D)	18,079,924	17,843,701	11,917,616	20,757,679	22,136,428	17,038,651
2.Retention in business (F10-F11-F12)	13,190,595	10,486,889	6,665,153	86,773	(156,535)	13,530,504
3.Depreciation for the year	3,374,550	3,710,516	4,005,088	4,147,235	3,858,736	3,841,930
4.Salaries, wages and employee benefits	12,499,152	13,201,783	12,685,362	13,646,954	14,605,596	16,235,659
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	11.98	9.62	6.34	7.48	9.58	9.26
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.24	1.92	1.75	1.89	2.11	2.18
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	26.83	18.50	11.12	14.10	20.22	20.19
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	8.12	14.50	18.18	16.92	13.17	13.34
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	217.78	268.33	202.15	238.63	266.18	269.38
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	322.86	256.05	162.17	195.91	281.55	331.86

Organic Meat Co Pvt Ltd

Items	(Thousand Rupees)		
	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	1,827,069	1,863,586
1.Capital work in progress	-	297,010	62,925
2.Operating fixed assets at cost	-	2,301,124	2,708,829
3.Operating fixed assets after deducting accumulated depreciation	-	1,529,709	1,796,099
4.Intangible assets	-	350	725
5.Long term investments	-	0	0
6.Other non-current assets	-	0	3,837
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	1,816,248	2,404,252
1.Cash & bank balance	-	124,625	141,598
2.Inventories; of which	-	188,265	116,605
i)Raw material	-	92,757	5,278
ii)Work in progress	-	0	0
iii)Finished goods	-	95,507	111,328
3.Trade Debt / accounts receivables	-	911,677	1,598,057
4.Short term loans and advances	-	336,291	385,433
5.Short term investments	-	0	0
6.Other current assets	-	255,390	162,559
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	3,643,317	4,267,838
C.Shareholders' Equity (C1+C2+C3)	-	2,743,533	3,154,946
1.Issued, Subscribed & Paid up capital	-	1,118,178	1,229,996
i)Ordinary shares	-	1,118,178	1,229,996
ii)Preference shares	-	0	0
2.Reserves	-	1,151,324	1,514,960
i)Capital Reserve	-	377,152	377,152
ii)Revenue Reserve	-	774,172	1,137,808
of which: un-appropriated profit(loss) / retained earnings	-	774,172	774,172
3.Surplus on revaluation of fixed assets	-	474,031	409,990
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	29,653	85,394
1.Long term borrowings	-	29,653	85,394
2.Subordinated loans / Sponsor's loans	-	0	0
3.Debentures/TFCs (bonds payable)	-	0	0
4.Employees benefit obligations	-	0	0
5.Other non-current liabilities	-	0	0
E.Current Liabilities (E1+E2+E3+E4)	-	870,130	1,027,498
1.Trade credit & other accounts payables	-	88,666	150,467
of which: i) Trade credits	-	28,106	34,367
2.Short term borrowings	-	702,153	778,780
3.Current portion of non-current liabilities	-	8,472	29,240
4.Other current liabilities	-	70,839	69,011
F.Operations:			
1.Sales	-	3,927,824	4,657,774
i)Local sales (Net)	-	231,256	182,751
ii)Export sales (Net)	-	3,696,568	4,475,023
2.Cost of sales	-	3,278,196	4,048,249
i)Cost of material	-	2,945,987	3,688,126
3.Gross profit / (loss) (F1-F2)	-	649,628	609,525
4.General, administrative and other expenses	-	244,554	410,504
i)Selling & distribution expenses	-	161,551	292,774
ii)Administrative and other expenses	-	83,003	117,730
5.Other income / (loss)	-	24,803	344,753
6.EBIT (F3-F4+F5)	-	429,877	543,774
7.Financial expenses	-	89,376	88,422
of which: (i) Interest expenses	-	49,059	93,817
8.Profit / (loss) before taxation (F6-F7)	-	340,501	455,352
9.Tax expenses	-	37,028	43,940
10.Profit / (loss) after tax (F8-F9)	-	303,473	411,412
11.Cash dividends	-	0	0
12.Bonus shares / stock dividends	-	111,818	119,925
G.Statement of Cash Flows			
1.Net cash flows from operating activities	-	27,202	42,637
2.Net cash flows from investing activities	-	(532,676)	(174,094)
3.Net cash flows from financing activities	-	572,101	67,668
H.Miscellaneous			
1.Total capital employed (C+D)	-	2,773,186	3,240,340
2.Retention in business (F10-F11-F12)	-	191,655	291,487
3.Depreciation for the year	-	125,347	141,314
4.Salaries, wages and employee benefits	-	109,958	132,782
I.Key Performance Indicators			
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	7.73	8.83
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	1.08	1.18
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	8.33	10.40
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.33	1.34
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	11.06	13.95
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	2.71	3.34

Punjab Oil Mills Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	675,292	670,839	717,486	702,076	724,889	2,203,803
1.Capital work in progress	47,421	3,255	66,828	2,295	27,318	0
2.Operating fixed assets at cost	653,633	728,105	733,998	822,454	843,818	2,371,243
3.Operating fixed assets after deducting accumulated depreciation	607,483	641,196	607,267	655,463	636,426	2,129,373
4.Intangible assets	0	0	11,503	4,930	12,336	4,922
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	20,388	26,388	31,888	39,388	48,809	69,508
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,375,742	1,375,490	1,481,133	1,715,099	1,765,424	2,468,031
1.Cash & bank balance	49,958	34,020	21,040	32,960	26,674	63,596
2.Inventories; of which	301,119	332,410	329,389	404,004	505,054	832,323
i)Raw material	165,668	183,202	172,544	181,194	184,147	415,616
ii)Work in progress	57,653	68,042	48,430	88,270	132,905	184,954
iii)Finished goods	80,838	84,218	108,415	134,540	188,003	231,753
3.Trade Debt / accounts receivables	674,446	639,667	702,283	815,615	786,637	1,058,124
4.Short term loans and advances	28,619	35,766	69,572	88,513	69,786	76,597
5.Short term investments	0	0	0	0	0	8,000
6.Other current assets	321,600	333,627	358,849	374,007	377,273	429,391
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,051,034	2,046,329	2,198,619	2,417,175	2,490,313	4,671,834
C.Shareholders' Equity (C1+C2+C3)	1,142,111	1,159,647	1,242,493	1,289,146	1,268,104	2,769,169
1.Issued, Subscribed & Paid up capital	53,907	53,907	53,907	53,907	53,907	53,907
i)Ordinary shares	53,907	53,907	53,907	53,907	53,907	53,907
ii)Preference shares	0	0	0	0	0	0
2.Reserves	679,390	706,938	798,077	872,446	858,693	932,611
i)Capital Reserve	23,137	23,137	23,137	23,137	23,137	23,137
ii)Revenue Reserve	656,253	683,801	774,940	849,309	835,556	909,474
of which: un-appropriated profit(loss) / retained earnings	647,653	675,201	766,340	840,709	835,556	909,474
3.Surplus on revaluation of fixed assets	408,814	398,802	390,509	362,793	355,504	1,782,651
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	86,700	93,038	99,820	142,717	140,260	197,698
1.Long term borrowings	0	0	0	0	9,057	4,216
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	77,566	85,348	95,320	122,395	126,743	134,394
5.Other non-current liabilities	9,134	7,690	4,500	20,322	4,460	59,088
E.Current Liabilities (E1+E2+E3+E4)	822,223	793,644	856,306	985,312	1,081,949	1,704,967
1.Trade credit & other accounts payables	506,592	470,685	483,393	542,222	624,814	1,035,111
of which: i) Trade credits	64,441	0	166,361	229,319	360,662	731,787
2.Short term borrowings	94,451	86,314	123,945	174,099	218,499	413,412
3.Current portion of non-current liabilities	0	0	0	6,774	21,154	11,083
4.Other current liabilities	221,180	236,645	248,968	262,217	217,482	245,361
F.Operations:						
1.Sales	4,441,221	4,950,808	5,504,226	5,268,462	5,981,842	8,837,676
i)Local sales (Net)	4,410,080	4,915,219	5,504,226	5,268,462	5,870,881	8,623,741
ii)Export sales (Net)	31,141	35,589	0	0	110,961	213,935
2.Cost of sales	3,746,167	4,211,145	4,696,000	4,479,364	5,282,625	8,021,273
i)Cost of material	3,142,425	3,811,314	4,300,955	4,066,936	4,959,888	7,717,561
3.Gross profit / (loss) (F1-F2)	695,054	739,663	808,226	789,098	699,217	816,403
4.General, administrative and other expenses	491,642	564,120	573,851	578,290	638,512	619,657
i)Selling & distribution expenses	331,048	392,322	365,753	364,584	394,896	361,945
ii)Administrative and other expenses	160,594	171,798	208,098	213,706	243,616	257,712
5.Other income / (loss)	7,681	6,923	10,062	17,677	23,675	32,725
6.EBIT (F3-F4+F5)	211,093	182,466	244,437	228,485	84,380	229,471
7.Financial expenses	2,897	8,178	15,956	21,685	18,182	48,270
of which: (i) Interest expenses	1,325	6,179	13,652	19,800	15,492	44,972
8.Profit / (loss) before taxation (F6-F7)	208,196	174,288	228,481	206,800	66,198	181,201
9.Tax expenses	64,419	105,133	121,104	122,620	83,160	113,893
10.Profit / (loss) after tax (F8-F9)	143,777	69,155	107,377	84,180	(16,962)	67,308
11.Cash dividends	53,907	36,118	40,430	0	5,391	10,781
12.Bonus shares / stock dividends	0	0	0	0	0	10,781
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(100,943)	28,838	37,930	(38,001)	16,768	(102,146)
2.Net cash flows from investing activities	(86,788)	(36,639)	(88,540)	(27,329)	(70,638)	(35,658)
3.Net cash flows from financing activities	70,985	(8,137)	37,630	77,250	47,585	174,726
H.Miscellaneous						
1.Total capital employed (C+D)	1,228,811	1,252,685	1,342,313	1,431,863	1,408,364	2,966,867
2.Retention in business (F10-F11-F12)	89,870	33,037	66,947	84,180	(22,353)	45,745
3.Depreciation for the year	32,746	41,816	40,561	40,650	40,401	40,457
4.Salaries, wages and employee benefits	143,798	167,203	202,641	220,056	147,678	180,399
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.24	1.40	1.95	1.60	-0.28	0.76
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.35	2.42	2.59	2.28	2.44	2.47
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.61	3.38	5.06	3.65	-0.69	1.88
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.86	1.78	1.77	1.82	1.92	1.77
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	14.14	6.01	8.94	6.65	-1.33	3.33
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	26.67	12.83	19.92	15.62	-3.15	12.49

Quice Food Industries Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	404,081	404,133	355,431	358,558	357,945	351,931
1.Capital work in progress	162,381	174,368	55,876	19,593	22,740	42,068
2.Operating fixed assets at cost	372,495	380,875	471,530	538,203	565,201	567,916
3.Operating fixed assets after deducting accumulated depreciation	239,881	227,946	297,736	337,096	333,270	307,928
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,819	1,819	1,819	1,869	1,935	1,935
B.Current Assets (B1+B2+B3+B4+B5+B6)	344,988	357,716	387,359	377,951	419,107	789,338
1.Cash & bank balance	601	1,856	10,686	7,191	2,092	10,805
2.Inventories; of which	268,860	288,153	329,273	324,623	327,450	560,625
i)Raw material	181,907	221,213	221,099	214,091	225,465	349,018
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	86,953	66,940	108,174	110,532	102,034	211,527
3.Trade Debt / accounts receivables	15,665	9,310	9,885	20,262	54,040	102,588
4.Short term loans and advances	21,116	19,426	15,350	5,111	13,722	52,626
5.Short term investments	24,578	13,167	6,253	4,188	0	0
6.Other current assets	14,168	25,804	15,912	16,576	21,803	62,694
Total Assets (A+B) / Equity & Liabilities (C+D+E)	749,069	761,849	742,790	736,509	777,052	1,141,269
C.Shareholders' Equity (C1+C2+C3)	640,356	593,576	562,316	523,770	506,340	482,775
1.Issued, Subscribed & Paid up capital	984,618	984,618	984,618	984,618	984,618	984,618
i)Ordinary shares	984,618	984,618	984,618	984,618	984,618	984,618
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(366,538)	(415,669)	(448,877)	(485,286)	(511,977)	(533,754)
i)Capital Reserve	(275,914)	(275,913)	(260,124)	(275,913)	(275,913)	(275,913)
ii)Revenue Reserve	(90,624)	(139,756)	(188,753)	(209,373)	(236,064)	(257,841)
of which: un-appropriated profit(loss) / retained earnings	(90,624)	(139,756)	(188,753)	(209,373)	(236,064)	(257,841)
3.Surplus on revaluation of fixed assets	22,276	24,627	26,575	24,438	33,699	31,911
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,167	12,892	61,203	50,497	51,013	151,840
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	3,167	3,762	4,603	4,997	6,513	5,727
5.Other non-current liabilities	0	9,130	56,600	45,500	44,500	146,113
E.Current Liabilities (E1+E2+E3+E4)	105,546	155,381	119,271	162,242	219,698	506,654
1.Trade credit & other accounts payables	105,546	155,381	118,043	161,014	219,698	506,654
of which: i) Trade credits	6,809	31,643	31,728	15,753	36,582	222,176
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	1,228	1,228	0	0
4.Other current liabilities	0	0	0	0	0	0
F.Operations:						
1.Sales	153,492	127,472	116,775	186,688	237,675	532,239
i)Local sales (Net)	153,492	114,518	109,601	138,081	159,975	337,887
ii)Export sales (Net)	0	12,954	7,174	48,607	77,700	194,352
2.Cost of sales	128,445	118,691	105,321	173,755	217,527	474,086
i)Cost of material	95,175	48,380	92,866	107,675	120,232	476,847
3.Gross profit / (loss) (F1-F2)	25,047	8,781	11,454	12,933	20,148	58,153
4.General, administrative and other expenses	68,898	50,729	55,435	51,628	48,568	76,866
i)Selling & distribution expenses	45,945	25,923	24,103	31,482	29,114	47,934
ii)Administrative and other expenses	22,953	24,806	31,332	20,146	19,454	28,932
5.Other income / (loss)	5,781	939	1,170	1,655	2,870	902
6.EBIT (F3-F4+F5)	(38,070)	(41,009)	(42,811)	(37,040)	(25,550)	(17,811)
7.Financial expenses	103	173	183	209	131	106
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(38,173)	(41,182)	(42,994)	(37,249)	(25,681)	(17,917)
9.Tax expenses	1,520	(1,075)	8,061	2,196	3,692	6,124
10.Profit / (loss) after tax (F8-F9)	(39,693)	(40,107)	(51,055)	(39,445)	(29,373)	(24,041)
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	61,480	8,281	(81,888)	36,635	7,329	(68,292)
2.Net cash flows from investing activities	(65,085)	(7,027)	34,118	(28,980)	(11,361)	(22,996)
3.Net cash flows from financing activities	0	0	56,600	(11,150)	(1,066)	100,000
H.Miscellaneous						
1.Total capital employed (C+D)	643,523	606,468	623,519	574,267	557,353	634,615
2.Retention in business (F10-F11-F12)	(39,693)	(40,107)	(51,055)	(39,445)	(29,373)	(24,041)
3.Depreciation for the year	20,134	20,314	20,865	27,314	30,471	29,009
4.Salaries, wages and employee benefits	44,919	29,466	39,344	29,899	30,191	44,279
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-25.86	-31.46	-43.72	-21.13	-12.36	-4.52
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.21	0.17	0.16	0.25	0.31	0.55
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-5.38	-5.31	-6.79	-5.33	-3.88	-2.51
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.12	1.22	1.30	1.36	1.47	1.94
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-6.02	-6.50	-8.83	-7.26	-5.70	-4.86
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.40	-0.41	-0.52	-0.40	-0.30	-0.24

Rafhan Maize Products Co. Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,250,345	6,970,877	6,738,242	6,669,938	6,643,197	7,305,148
1.Capital work in progress	505,159	57,761	102,775	203,675	202,708	731,657
2.Operating fixed assets at cost	10,803,019	11,423,753	11,629,375	11,860,939	12,361,781	12,521,225
3.Operating fixed assets after deducting accumulated depreciation	6,521,945	6,706,841	6,504,400	6,264,513	6,300,063	6,117,143
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	223,241	206,275	131,067	201,750	140,426	456,348
B.Current Assets (B1+B2+B3+B4+B5+B6)	9,493,470	9,930,738	11,840,294	16,175,255	17,453,601	25,413,443
1.Cash & bank balance	3,149,236	4,262,536	5,329,222	6,565,424	3,775,690	887,943
2.Inventories; of which	4,377,194	3,422,783	3,773,261	4,453,097	9,315,109	16,477,262
i)Raw material	3,146,501	1,847,745	1,416,757	2,678,422	8,152,674	11,909,833
ii)Work in progress	78,396	83,945	134,750	60,322	136,062	151,455
iii)Finished goods	1,159,072	1,495,261	2,221,754	1,714,353	1,026,373	4,415,974
3.Trade Debt / accounts receivables	1,121,006	1,234,886	1,675,573	1,551,968	2,021,947	2,874,412
4.Short term loans and advances	98,162	111,085	121,794	37,653	69,051	225,719
5.Short term investments	0	0	0	2,588,394	986,159	3,380,436
6.Other current assets	747,872	899,448	940,444	978,719	1,285,645	1,567,671
Total Assets (A+B) / Equity & Liabilities (C+D+E)	16,743,815	16,901,615	18,578,536	22,845,193	24,096,798	32,718,591
C.Shareholders' Equity (C1+C2+C3)	12,302,179	13,144,279	14,604,178	16,130,981	15,879,887	19,035,826
1.Issued, Subscribed & Paid up capital	92,364	92,364	92,364	92,364	92,364	92,364
i)Ordinary shares	92,364	92,364	92,364	92,364	92,364	92,364
ii)Preference shares	0	0	0	0	0	0
2.Reserves	12,209,815	13,051,915	14,511,814	16,038,617	15,787,523	18,943,462
i)Capital Reserve	37,887	37,887	37,887	37,887	37,887	37,887
ii)Revenue Reserve	12,171,928	13,014,028	14,473,927	16,000,730	15,749,636	18,905,575
of which: un-appropriated profit(loss) / retained earnings	12,171,721	13,013,821	14,473,720	16,000,523	15,749,429	18,905,368
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	854,513	758,830	871,499	976,076	858,362	1,092,432
1.Long term borrowings	0	0	0	106,041	5,086	69,348
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	854,513	758,830	871,499	870,035	853,276	1,023,084
E.Current Liabilities (E1+E2+E3+E4)	3,587,123	2,998,506	3,102,859	5,738,136	7,358,549	12,590,333
1.Trade credit & other accounts payables	3,461,555	2,696,764	2,606,764	3,913,410	4,741,326	7,349,619
of which: i) Trade credits	353,293	315,021	423,447	1,052,383	1,254,585	2,522,869
2.Short term borrowings	0	0	5,211	0	756,233	2,058,297
3.Current portion of non-current liabilities	0	0	0	135,016	131,190	24,550
4.Other current liabilities	125,568	301,742	490,884	1,689,710	1,729,800	3,157,867
F.Operations:						
1.Sales	26,018,104	29,564,160	35,260,665	35,873,330	42,609,634	58,755,773
i)Local sales (Net)	24,632,573	27,823,778	32,767,090	33,365,017	39,314,607	53,469,303
ii)Export sales (Net)	1,385,531	1,740,382	2,493,575	2,508,313	3,295,027	5,286,470
2.Cost of sales	18,592,634	21,374,866	26,288,635	26,091,010	32,291,293	46,922,243
i)Cost of material	12,667,249	14,923,363	18,579,164	16,799,586	19,877,661	31,995,451
3.Gross profit / (loss) (F1-F2)	7,425,470	8,189,294	8,972,030	9,782,320	10,318,341	11,833,530
4.General, administrative and other expenses	1,552,021	1,633,314	1,611,489	1,735,000	1,957,606	2,410,570
i)Selling & distribution expenses	638,768	694,381	491,783	524,481	550,270	681,861
ii)Administrative and other expenses	913,253	938,933	1,119,706	1,210,519	1,407,336	1,728,709
5.Other income / (loss)	193,181	255,066	389,185	471,947	626,002	704,606
6.EBIT (F3-F4+F5)	6,066,630	6,811,046	7,749,726	8,519,267	8,986,737	10,127,566
7.Financial expenses	15,615	25,822	23,257	46,366	46,003	205,982
of which: (i) Interest expenses	0	7,602	3,078	9,850	14,301	164,564
8.Profit / (loss) before taxation (F6-F7)	6,051,015	6,785,224	7,726,469	8,472,901	8,940,734	9,921,584
9.Tax expenses	1,658,758	2,013,519	2,282,903	2,378,670	2,683,411	3,742,199
10.Profit / (loss) after tax (F8-F9)	4,392,257	4,771,705	5,443,566	6,094,231	6,257,323	6,179,385
11.Cash dividends	3,463,650	3,925,470	4,618,200	5,080,020	5,541,840	2,540,010
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	4,262,705	6,154,895	5,062,877	7,217,533	1,496,977	768,550
2.Net cash flows from investing activities	(734,643)	(186,339)	(28,689)	123,151	(20,430)	(385,421)
3.Net cash flows from financing activities	(4,167,556)	(4,855,257)	(3,967,502)	(3,516,088)	(6,624,749)	(2,178,663)
H.Miscellaneous						
1.Total capital employed (C+D)	13,156,692	13,903,109	15,475,677	17,107,057	16,738,249	20,128,258
2.Retention in business (F10-F11-F12)	928,607	846,235	825,366	1,014,211	715,483	3,639,375
3.Depreciation for the year	519,638	452,347	475,908	485,702	492,864	519,569
4.Salaries, wages and employee benefits	2,093,470	2,172,920	2,440,922	2,334,766	3,208,991	3,625,876
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	16.88	16.14	15.44	16.99	14.69	10.52
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.57	1.76	1.99	1.72	1.82	2.07
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	26.48	28.36	30.69	29.23	26.66	21.75
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.31	1.32	1.28	1.35	1.47	1.63
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	34.67	37.50	39.24	39.40	39.09	35.40
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	475.54	516.62	589.36	659.81	-	669.03

S.S. Oil Mills Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	465,935	458,762	767,841	728,717	815,997	1,002,353
1.Capital work in progress	0	0	0	0	77,157	0
2.Operating fixed assets at cost	839,956	872,217	1,221,173	1,242,157	1,308,644	1,644,993
3.Operating fixed assets after deducting accumulated depreciation	462,591	455,418	764,497	724,373	735,496	999,009
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	3,344	3,344	3,344	4,344	3,344	3,344
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,384,709	1,199,536	1,707,629	2,319,975	2,467,127	2,986,390
1.Cash & bank balance	21,236	9,786	29,694	22,548	22,006	39,140
2.Inventories; of which	844,120	554,321	688,134	1,250,252	1,042,640	955,975
i)Raw material	346,088	314,861	537,080	757,611	629,746	702,744
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	273,363	144,771	151,054	166,150	412,894	253,231
3.Trade Debt / accounts receivables	347,299	555,743	900,529	922,933	1,300,577	1,769,630
4.Short term loans and advances	6,433	3,541	4,535	4,617	5,346	6,381
5.Short term investments	0	0	0	0	0	0
6.Other current assets	165,621	76,145	84,737	119,625	96,558	215,264
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,850,644	1,658,298	2,475,470	3,048,692	3,283,124	3,988,743
C.Shareholders' Equity (C1+C2+C3)	685,382	697,275	969,925	1,010,752	1,337,023	1,692,307
1.Issued, Subscribed & Paid up capital	56,584	56,584	56,584	56,584	56,584	56,584
i)Ordinary shares	56,584	56,584	56,584	56,584	56,584	56,584
ii)Preference shares	0	0	0	0	0	0
2.Reserves	427,329	454,105	484,565	555,882	909,801	1,149,736
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	427,329	454,105	484,565	555,882	909,801	1,149,736
of which: un-appropriated profit(loss) / retained earnings	427,329	454,105	484,565	555,882	909,801	1,149,736
3.Surplus on revaluation of fixed assets	201,469	186,586	428,776	398,286	370,638	485,987
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	94,855	78,841	138,705	95,105	141,452	198,072
1.Long term borrowings	0	14,769	12,307	9,845	49,478	60,398
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	5,337	4,684	4,447	3,886	15,350	18,720
5.Other non-current liabilities	89,518	59,388	121,951	81,374	76,624	118,954
E.Current Liabilities (E1+E2+E3+E4)	1,070,407	882,182	1,366,840	1,942,835	1,804,649	2,098,364
1.Trade credit & other accounts payables	53,661	42,881	58,389	78,568	164,797	207,295
of which: i) Trade credits	28,442	28,425	42,211	46,379	65,643	89,098
2.Short term borrowings	1,005,015	822,780	1,276,679	1,840,964	1,614,331	1,843,982
3.Current portion of non-current liabilities	0	1,231	2,462	2,462	6,263	10,142
4.Other current liabilities	11,731	15,290	29,310	20,841	19,258	36,945
F.Operations:						
1.Sales	2,674,123	3,479,732	3,890,162	5,011,834	8,037,744	10,562,345
i)Local sales (Net)	2,674,123	3,479,732	3,890,162	5,011,834	7,895,522	10,527,892
ii)Export sales (Net)	0	0	0	0	142,222	34,453
2.Cost of sales	2,543,101	3,318,028	3,660,642	4,693,181	7,397,083	9,837,457
i)Cost of material	1,920,527	2,753,091	3,279,705	4,140,534	7,224,977	9,176,928
3.Gross profit / (loss) (F1-F2)	131,022	161,704	229,520	318,653	640,661	724,888
4.General, administrative and other expenses	41,910	39,508	46,440	48,384	82,419	94,512
i)Selling & distribution expenses	14,247	6,218	11,325	4,141	8,590	14,982
ii)Administrative and other expenses	27,663	33,290	35,115	44,243	73,829	79,530
5.Other income / (loss)	404	436	705	1,687	1,795	3,753
6.EBIT (F3-F4+F5)	89,516	122,632	183,785	271,956	560,037	634,129
7.Financial expenses	51,421	89,052	140,106	191,715	118,558	214,801
of which: (i) Interest expenses	49,170	87,695	138,372	189,302	115,045	116,736
8.Profit / (loss) before taxation (F6-F7)	38,095	33,580	43,679	80,241	441,479	419,328
9.Tax expenses	17,313	21,223	30,545	51,613	129,906	199,401
10.Profit / (loss) after tax (F8-F9)	20,782	12,357	13,134	28,628	311,573	219,927
11.Cash dividends	8,488	5,658	5,658	0	16,975	28,292
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(317,878)	187,047	(426,762)	(546,985)	329,038	(137,086)
2.Net cash flows from investing activities	(30,730)	(32,261)	(5,999)	(21,985)	(142,644)	(89,855)
3.Net cash flows from financing activities	347,820	(166,235)	452,668	561,823	(186,936)	244,075
H.Miscellaneous						
1.Total capital employed (C+D)	780,237	776,116	1,108,630	1,105,857	1,478,475	1,890,379
2.Retention in business (F10-F11-F12)	12,294	6,699	7,476	28,628	294,598	191,635
3.Depreciation for the year	39,129	39,433	39,877	61,109	59,102	72,826
4.Salaries, wages and employee benefits	50,632	56,249	55,003	67,274	116,285	120,923
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	0.78	0.36	0.34	0.57	3.88	2.08
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.59	1.98	1.88	1.81	2.54	2.90
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.24	0.70	0.64	1.04	9.84	6.05
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.49	2.54	2.48	2.79	2.70	2.40
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.09	1.79	1.58	2.89	26.54	14.52
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.67	2.18	2.32	5.06	55.06	38.87

Shezan International Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,184,006	1,380,074	1,975,643	2,079,435	1,875,468	1,690,824
1.Capital work in progress	86,975	131,221	139,378	138,681	135,014	84,111
2.Operating fixed assets at cost	2,174,205	2,402,334	3,149,147	3,212,247	3,170,155	3,166,974
3.Operating fixed assets after deducting accumulated depreciation	1,088,971	1,197,817	1,789,939	1,724,758	1,483,910	1,355,078
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	2,877	2,667	2,478	2,650	4,036	3,200
6.Other non-current assets	5,183	48,369	43,848	213,346	252,508	248,435
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,339,390	2,852,472	2,829,500	2,319,708	2,655,531	2,941,697
1.Cash & bank balance	73,227	152,949	233,723	202,541	154,955	84,116
2.Inventories; of which	1,358,515	1,720,889	1,645,062	1,527,152	1,644,975	2,147,005
i)Raw material	429,175	600,441	507,693	93,461	165,881	187,294
ii)Work in progress	0	0	0	752,966	682,888	1,147,716
iii)Finished goods	206,392	223,733	197,899	179,907	269,559	285,736
3.Trade Debt / accounts receivables	259,853	116,219	136,615	156,597	309,119	285,999
4.Short term loans and advances	185,138	175,095	28,032	125,595	247,222	121,929
5.Short term investments	0	0	0	0	0	0
6.Other current assets	462,657	687,320	786,068	307,823	299,259	302,648
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,523,396	4,232,546	4,805,143	4,399,143	4,530,999	4,632,521
C.Shareholders' Equity (C1+C2+C3)	2,022,705	2,309,477	2,233,580	1,949,653	2,074,018	2,104,881
1.Issued, Subscribed & Paid up capital	79,860	79,860	87,846	87,846	87,846	96,631
i)Ordinary shares	79,860	79,860	87,846	87,846	87,846	96,631
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,942,845	2,229,617	2,145,734	1,861,807	1,986,172	2,008,250
i)Capital Reserve	5,502	5,292	5,103	5,000	5,000	5,000
ii)Revenue Reserve	1,937,343	2,224,325	2,140,631	1,856,807	1,981,172	2,003,250
of which: un-appropriated profit(loss) / retained earnings	337,343	424,325	140,631	(143,467)	(20,489)	2,330
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	62,038	51,465	422,882	348,174	93,160	62,463
1.Long term borrowings	0	0	422,882	345,465	92,089	62,463
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	62,038	51,465	0	2,709	1,071	0
E.Current Liabilities (E1+E2+E3+E4)	1,438,653	1,871,604	2,148,681	2,101,316	2,363,821	2,465,177
1.Trade credit & other accounts payables	678,784	832,469	869,963	738,533	733,360	968,190
of which: i) Trade credits	318,507	345,049	485,687	335,260	381,741	551,232
2.Short term borrowings	292,525	553,262	376,383	744,035	929,615	1,035,442
3.Current portion of non-current liabilities	90,000	0	105,720	244,965	427,023	104,792
4.Other current liabilities	377,344	485,873	796,615	373,783	273,823	356,753
F.Operations:						
1.Sales	7,159,015	7,503,273	7,704,097	7,313,042	6,584,452	8,169,271
i)Local sales (Net)	6,974,713	7,323,489	7,452,163	6,945,200	6,051,316	7,500,534
ii)Export sales (Net)	184,302	179,784	251,934	367,842	533,136	668,737
2.Cost of sales	5,083,750	5,405,841	6,172,758	6,213,833	5,186,645	6,395,873
i)Cost of material	3,630,823	3,662,517	4,981,472	4,982,258	4,247,258	5,086,507
3.Gross profit / (loss) (F1-F2)	2,075,265	2,097,432	1,531,339	1,099,209	1,397,807	1,773,398
4.General, administrative and other expenses	1,715,224	1,620,492	1,402,474	1,254,394	1,144,172	1,562,607
i)Selling & distribution expenses	1,230,186	1,050,436	939,875	799,910	768,107	1,100,413
ii)Administrative and other expenses	485,038	570,056	462,599	454,484	376,065	462,194
5.Other income / (loss)	38,321	51,480	91,264	59,501	51,590	94,804
6.EBIT (F3-F4+F5)	398,362	528,420	220,129	(95,684)	305,225	305,595
7.Financial expenses	36,419	39,188	68,195	206,985	124,320	119,192
of which: (i) Interest expenses	33,390	36,502	64,822	203,240	121,057	114,921
8.Profit / (loss) before taxation (F6-F7)	361,943	489,232	151,934	(302,669)	180,905	186,403
9.Tax expenses	102,625	94,439	38,860	(66,886)	57,926	106,484
10.Profit / (loss) after tax (F8-F9)	259,318	394,793	113,074	(235,783)	122,979	79,919
11.Cash dividends	107,811	119,790	48,315	0	48,315	48,316
12.Bonus shares / stock dividends	0	7,986	0	0	8,785	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	382,245	656,594	550,164	(144,943)	26,221	386,809
2.Net cash flows from investing activities	(220,402)	(379,716)	(879,686)	(199,057)	(51,335)	(40,456)
3.Net cash flows from financing activities	(191,522)	(197,156)	410,296	312,818	(22,472)	(417,192)
H.Miscellaneous						
1.Total capital employed (C+D)	2,084,743	2,360,942	2,656,462	2,297,827	2,167,178	2,167,344
2.Retention in business (F10-F11-F12)	151,507	267,017	64,759	(235,783)	65,879	31,604
3.Depreciation for the year	218,376	206,662	260,499	327,166	279,707	233,438
4.Salaries, wages and employee benefits	776,498	941,654	991,992	880,746	823,038	976,722
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.62	5.26	1.47	-3.22	1.87	0.98
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.11	1.93	1.70	1.59	1.47	1.78
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.64	10.18	2.50	-5.12	2.75	1.74
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.76	1.79	1.99	2.20	2.22	2.19
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	13.45	18.23	4.98	-11.27	6.11	3.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	32.47	49.44	12.87	-26.84	14.00	8.27

Unilever Pakistan Foods Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,087,816	2,914,357	3,762,828	3,832,687	4,186,265	6,311,345
1.Capital work in progress	88,010	1,055,384	455,748	201,546	673,920	2,568,240
2.Operating fixed assets at cost	2,907,817	2,955,441	4,569,541	5,184,424	5,349,019	5,858,394
3.Operating fixed assets after deducting accumulated depreciation	1,904,964	1,728,165	3,198,712	3,530,582	3,380,073	3,633,459
4.Intangible assets	81,637	81,637	81,637	81,637	81,637	81,637
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	13,205	49,171	26,731	18,922	50,635	28,009
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,993,132	3,056,526	3,326,005	3,614,686	6,202,550	14,305,770
1.Cash & bank balance	347,558	1,114,816	724,556	929,895	3,297,755	2,581,565
2.Inventories; of which	1,007,742	963,034	902,351	999,124	1,327,888	2,918,231
i)Raw material	560,142	566,266	555,907	593,057	807,832	1,772,511
ii)Work in progress	25,997	25,021	25,022	31,071	39,998	36,976
iii)Finished goods	484,589	371,747	321,422	374,996	480,058	1,108,744
3.Trade Debt / accounts receivables	438,767	509,288	868,282	455,214	519,372	1,029,752
4.Short term loans and advances	12,184	13,107	13,854	69,256	3,531	26,175
5.Short term investments	0	0	0	0	0	5,771,861
6.Other current assets	186,881	456,281	816,962	1,161,197	1,054,004	1,978,186
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,080,948	5,970,883	7,088,833	7,447,373	10,388,815	20,617,115
C.Shareholders' Equity (C1+C2+C3)	181,470	1,892,563	2,304,197	2,747,694	2,969,566	7,514,031
1.Issued, Subscribed & Paid up capital	61,576	63,699	63,699	63,699	63,699	63,699
i)Ordinary shares	61,576	63,699	63,699	63,699	63,699	63,699
ii)Preference shares	0	0	0	0	0	0
2.Reserves	119,894	1,828,864	2,240,498	2,683,995	2,905,867	7,450,332
i)Capital Reserve	25,258	1,297,127	1,297,127	1,297,127	1,297,127	1,297,127
ii)Revenue Reserve	94,636	531,737	943,371	1,386,868	1,608,740	6,153,205
of which: un-appropriated profit(loss) / retained earnings	94,498	531,599	943,233	1,386,730	1,608,602	6,153,067
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	213,130	174,535	304,680	410,824	591,678	1,180,771
1.Long term borrowings	0	24,819	0	24,047	189,190	491,122
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	9,345	14,000	24,141	25,727	15,513	53,150
5.Other non-current liabilities	203,785	135,716	280,539	361,050	386,975	636,499
E.Current Liabilities (E1+E2+E3+E4)	3,686,348	3,903,785	4,479,956	4,288,855	6,827,571	11,922,313
1.Trade credit & other accounts payables	2,773,124	2,835,390	4,225,724	4,112,349	5,257,887	9,475,192
of which: i) Trade credits	562,170	599,622	811,244	932,470	1,331,843	2,371,197
2.Short term borrowings	583,741	938,994	35,217	0	0	0
3.Current portion of non-current liabilities	0	30,287	30,392	11,519	2,639	82,314
4.Other current liabilities	329,483	99,114	188,623	164,987	1,567,045	2,364,807
F.Operations:						
1.Sales	10,745,260	11,898,430	13,291,424	15,572,747	19,820,946	28,309,317
i)Local sales (Net)	10,745,260	11,898,430	13,291,424	15,572,747	19,820,946	28,309,317
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	5,911,696	6,549,353	7,861,105	8,894,178	10,904,750	16,359,841
i)Cost of material	4,842,698	5,051,129	6,266,087	7,126,455	8,885,348	14,471,090
3.Gross profit / (loss) (F1-F2)	4,833,564	5,349,077	5,430,319	6,678,569	8,916,196	11,949,476
4.General, administrative and other expenses	3,089,609	3,148,017	2,791,782	3,010,515	3,697,619	4,823,358
i)Selling & distribution expenses	2,649,320	2,690,609	2,270,003	2,274,181	2,840,376	3,702,303
ii)Administrative and other expenses	440,289	457,408	521,779	736,334	857,243	1,121,055
5.Other income / (loss)	202,771	342,115	304,339	409,454	283,410	1,380,154
6.EBIT (F3-F4+F5)	1,946,726	2,543,175	2,942,876	4,077,508	5,501,987	8,506,272
7.Financial expenses	26,020	47,300	135,076	22,550	79,151	139,905
of which: (i) Interest expenses	14,263	31,903	122,559	54,278	7,806	14,250
8.Profit / (loss) before taxation (F6-F7)	1,920,706	2,495,875	2,807,800	4,054,958	5,422,836	8,366,367
9.Tax expenses	565,033	761,418	354,862	217,546	253,359	413,964
10.Profit / (loss) after tax (F8-F9)	1,355,673	1,734,457	2,452,938	3,837,412	5,169,477	7,952,403
11.Cash dividends	1,262,308	1,783,572	2,458,781	2,493,816	5,165,989	1,828,161
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,883,709	1,705,568	3,639,947	3,908,226	6,317,887	9,061,535
2.Net cash flows from investing activities	(77,091)	(1,042,445)	(1,064,794)	(264,533)	(504,685)	(5,065,465)
3.Net cash flows from financing activities	(2,737,580)	(251,118)	(2,061,636)	(3,403,137)	(3,445,342)	(2,019,966)
H.Miscellaneous						
1.Total capital employed (C+D)	394,600	2,067,098	2,608,877	3,158,518	3,561,244	8,694,802
2.Retention in business (F10-F11-F12)	93,365	(49,115)	(5,843)	1,343,596	3,488	6,124,242
3.Depreciation for the year	164,417	169,067	213,036	283,794	304,012	313,099
4.Salaries, wages and employee benefits	706,598	833,387	912,392	1,049,250	1,366,815	2,452,159
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	12.62	14.58	18.46	24.64	26.08	28.09
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.47	2.37	2.04	2.14	2.22	1.83
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	31.17	34.51	37.56	52.80	57.97	51.30
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	4.38	4.85	3.11	2.88	3.12	2.96
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	136.50	167.25	116.90	151.92	180.84	151.71
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	220.16	272.29	385.08	602.43	811.55	1,248.43

Unity Foods Limited

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	1,551,269	3,094,247	3,816,338	8,809,912	9,588,167
1.Capital work in progress	-	123,186	778,526	597,263	2,054,575	2,038,848
2.Operating fixed assets at cost	-	3,181,040	3,851,171	5,325,973	6,063,549	7,093,058
3.Operating fixed assets after deducting accumulated depreciation	-	1,398,635	2,302,995	2,733,662	5,704,554	6,439,107
4.Intangible assets	-	5,704	8,654	10,913	9,321	75,333
5.Long term investments	-	0	0	366,542	827,640	827,641
6.Other non-current assets	-	23,744	4,072	107,958	213,822	207,238
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	3,015,914	7,371,379	15,127,051	33,728,462	49,032,815
1.Cash & bank balance	-	9,958	40,044	163,360	318,042	718,318
2.Inventories; of which	-	1,479,257	3,201,230	5,048,540	10,752,535	11,222,630
i)Raw material	-	1,297,959	1,847,709	4,043,887	9,317,986	9,443,790
ii)Work in progress	-	141,530	132,383	54,250	94,938	0
iii)Finished goods	-	39,768	1,221,138	950,402	1,339,611	1,778,841
3.Trade Debt / accounts receivables	-	1,148,211	3,063,574	7,765,667	12,290,844	21,946,839
4.Short term loans and advances	-	104,773	7,256	64,739	92,316	267,475
5.Short term investments	-	0	0	0	6,858,985	10,224,838
6.Other current assets	-	273,715	1,059,275	2,084,745	3,415,740	4,652,715
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	4,567,183	10,465,626	18,943,389	42,538,374	58,620,982
C.Shareholders' Equity (C1+C2+C3)	-	1,773,918	5,694,467	5,849,691	13,379,279	21,156,548
1.Issued, Subscribed & Paid up capital	-	1,690,500	5,440,500	5,440,500	9,940,500	11,940,500
i)Ordinary shares	-	1,690,500	5,440,500	5,440,500	9,940,500	11,940,500
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	83,418	253,967	409,191	3,438,779	9,216,048
i)Capital Reserve	-	0	0	0	0	3,400,000
ii)Revenue Reserve	-	83,418	253,967	409,191	3,438,779	5,816,048
of which: un-appropriated profit(loss) / retained earnings	-	83,418	253,967	409,191	3,438,779	5,816,048
3.Surplus on revaluation of fixed assets	-	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	0	0	216,652	346,729	342,911
1.Long term borrowings	-	0	0	210,678	271,102	285,177
2.Subordinated loans / Sponsor's loans	-	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	-	0	0	0	0	0
4.Employees benefit obligations	-	0	0	0	0	0
5.Other non-current liabilities	-	0	0	5,974	75,627	57,734
E.Current Liabilities (E1+E2+E3+E4)	-	2,793,265	4,771,159	12,877,046	28,812,366	37,121,523
1.Trade credit & other accounts payables	-	1,744,791	1,983,667	8,838,122	13,631,498	20,686,951
of which: i) Trade credits	-	1,656,995	1,775,348	8,753,133	12,653,600	18,625,818
2.Short term borrowings	-	1,038,924	2,747,238	3,892,256	14,693,556	15,902,167
3.Current portion of non-current liabilities	-	0	0	78,926	297,910	180,775
4.Other current liabilities	-	9,550	40,254	67,742	189,402	351,630
F.Operations:						
1.Sales	-	2,782,172	14,097,237	29,872,021	66,400,968	82,184,553
i)Local sales (Net)	-	1,960,347	13,072,427	28,437,020	66,090,893	81,751,866
ii)Export sales (Net)	-	821,825	1,024,810	1,435,001	310,075	432,687
2.Cost of sales	-	2,534,099	12,820,034	27,847,049	61,209,316	74,338,959
i)Cost of material	-	0	10,064,701	26,043,271	60,274,683	72,674,574
3.Gross profit / (loss) (F1-F2)	-	248,073	1,277,203	2,024,972	5,191,652	7,845,594
4.General, administrative and other expenses	-	132,510	715,424	1,298,282	1,238,920	4,536,031
i)Selling & distribution expenses	-	55,590	356,514	690,610	1,035,077	726,001
ii)Administrative and other expenses	-	76,920	358,910	607,672	203,843	3,810,030
5.Other income / (loss)	-	34,074	1,150	8,534	316,521	842,671
6.EBIT (F3-F4+F5)	-	149,637	562,929	735,224	4,269,253	4,152,234
7.Financial expenses	-	51,840	288,208	540,673	880,122	1,663,596
of which: (i) Interest expenses	-	22,724	193,231	487,497	840,014	1,649,718
8.Profit / (loss) before taxation (F6-F7)	-	97,797	274,721	194,551	3,389,131	2,488,638
9.Tax expenses	-	(23,719)	19,647	(15,079)	277,392	52,220
10.Profit / (loss) after tax (F8-F9)	-	121,516	255,074	209,630	3,111,739	2,436,418
11.Cash dividends	-	84,525	12,068,661	0	8,221,788	2,402,429
12.Bonus shares / stock dividends	-	0	54,405	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	(1,130,273)	(3,718,397)	594,091	(461,070)	(461,070)
2.Net cash flows from investing activities	-	(1,550,443)	(1,625,306)	(1,226,653)	(4,101,176)	(4,101,176)
3.Net cash flows from financing activities	-	2,588,924	5,282,206	681,969	1,303,906	1,303,906
H.Miscellaneous						
1.Total capital employed (C+D)	-	1,773,918	5,694,467	6,066,343	13,726,008	21,499,459
2.Retention in business (F10-F11-F12)	-	36,991	(11,867,992)	209,630	(5,110,049)	33,989
3.Depreciation for the year	-	22,722	61,255	121,362	157,360	296,063
4.Salaries, wages and employee benefits	-	63,327	276,595	566,784	1,029,289	1,096,226
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	4.37	1.81	0.70	4.69	2.96
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	0.61	1.88	2.03	2.16	1.62
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	2.66	3.39	1.43	10.12	4.82
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	2.57	2.01	2.55	3.20	2.93
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	6.85	6.83	3.63	32.37	14.11
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	0.72	0.47	0.39	3.13	2.04