

Electrical Machinery and Apparatus - Overall

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	32,470,279	36,752,386	39,360,285	41,925,756	41,842,319	57,927,297
1.Capital work in progress	215,874	165,577	348,362	1,142,433	1,965,569	6,834,357
2.Operating fixed assets at cost	38,843,572	45,341,521	49,701,357	52,608,987	47,940,129	58,520,204
3.Operating fixed assets after deducting accumulated depreciation	26,105,040	30,406,281	33,714,972	34,773,570	29,368,847	38,005,057
4.Intangible assets	3,307,777	3,292,015	3,266,695	3,227,538	306,086	3,140,880
5.Long term investments	85,496	103,911	50,255	57,349	5,613,940	5,541,321
6.Other non-current assets	2,756,092	2,784,602	1,980,001	2,724,866	4,587,877	4,405,682
B.Current Assets (B1+B2+B3+B4+B5+B6)	48,397,124	58,650,636	48,650,464	56,549,674	61,711,366	83,237,915
1.Cash & bank balance	4,630,096	2,626,795	1,191,501	1,265,718	3,211,366	2,633,871
2.Inventories; of which	14,853,460	17,660,741	15,478,753	15,840,138	14,972,383	23,483,096
i)Raw material	7,858,757	10,338,418	8,613,509	9,692,273	7,740,105	14,281,055
ii)Work in progress	2,347,332	1,966,624	2,042,997	1,948,566	3,267,946	3,439,902
iii)Finished goods	4,399,872	5,171,127	4,667,256	3,988,735	3,942,898	5,760,139
3.Trade Debt / accounts receivables	19,668,909	23,044,301	18,412,744	26,447,080	27,709,669	36,346,875
4.Short term loans and advances	1,076,169	1,990,430	1,470,250	2,957,865	3,721,565	4,094,568
5.Short term investments	21,824	22,071	21,596	31,881	33,382	18,118
6.Other current assets	8,146,666	13,306,298	12,075,620	10,006,992	12,063,001	16,661,387
Total Assets (A+B) / Equity & Liabilities (C+D+E)	80,867,403	95,403,022	88,010,749	98,475,430	103,553,685	141,165,212
C.Shareholders' Equity (C1+C2+C3)	44,835,235	49,620,676	43,570,462	51,519,173	56,366,306	73,286,952
1.Issued, Subscribed & Paid up capital	6,750,987	7,928,271	8,211,008	8,211,008	9,149,029	15,411,187
i)Ordinary shares	6,301,411	7,478,695	7,761,432	7,761,432	8,699,453	14,961,611
ii)Preference shares	449,576	449,576	449,576	449,576	449,576	449,576
2.Reserves	31,501,356	32,526,443	26,134,287	34,240,270	38,345,158	45,808,956
i)Capital Reserve	11,625,321	10,448,037	11,270,675	11,270,675	13,505,273	16,670,864
ii)Revenue Reserve	19,876,035	22,078,406	14,863,612	22,969,595	24,839,885	29,138,092
of which: un-appropriated profit(loss) / retained earnings	13,981,220	16,141,329	9,207,105	17,415,496	19,215,681	23,123,141
3.Surplus on revaluation of fixed assets	6,582,892	9,165,962	9,225,167	9,067,895	8,872,119	12,066,809
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	8,468,570	8,143,159	8,380,187	12,926,910	11,902,185	12,433,173
1.Long term borrowings	5,213,938	4,202,463	5,072,191	9,216,392	6,730,481	7,346,686
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	68,750	0	0	0	1,500,000	0
4.Employees benefit obligations	183,019	189,489	178,136	672,797	591,528	549,455
5.Other non-current liabilities	3,002,863	3,751,207	3,129,860	3,037,721	3,080,176	4,537,032
E.Current Liabilities (E1+E2+E3+E4)	27,563,598	37,639,187	36,060,100	34,029,347	35,285,194	55,445,087
1.Trade credit & other accounts payables	10,271,425	11,749,462	10,567,642	10,319,582	10,259,305	15,472,738
of which: i) Trade credits	5,781,938	7,196,415	6,528,877	6,041,376	5,470,140	9,634,594
2.Short term borrowings	11,665,340	20,073,840	18,047,221	17,141,294	14,939,518	26,247,624
3.Current portion of non-current liabilities	2,285,550	2,269,153	3,107,830	3,340,656	4,143,585	4,847,252
4.Other current liabilities	3,341,283	3,546,732	4,337,407	3,227,815	5,942,786	8,877,473
F.Operations:						
1.Sales	58,814,470	67,334,512	59,638,997	60,888,831	78,509,464	105,279,555
i)Local sales (Net)	57,497,862	66,287,284	58,940,943	60,464,764	77,404,894	104,118,387
ii)Export sales (Net)	1,316,608	1,047,228	698,054	424,067	1,104,570	1,161,168
2.Cost of sales	44,682,461	53,353,340	49,691,174	50,508,125	63,440,318	85,156,735
i)Cost of material	25,744,990	29,220,309	29,659,837	30,537,638	47,442,835	60,429,637
3.Gross profit / (loss) (F1-F2)	14,132,009	13,981,172	9,947,823	10,380,706	15,069,146	20,122,820
4.General, administrative and other expenses	7,154,011	7,123,465	5,220,611	7,108,027	7,658,748	9,305,017
i)Selling & distribution expenses	4,706,668	4,587,155	3,157,272	4,404,681	4,484,584	5,222,819
ii)Administrative and other expenses	2,447,343	2,536,310	2,063,339	2,703,346	3,174,164	4,082,198
5.Other income / (loss)	1,070,720	459,212	445,373	801,475	692,167	166,679
6.EBIT (F3-F4+F5)	8,048,718	7,316,919	5,172,585	4,074,154	8,102,565	10,984,482
7.Financial expenses	1,992,720	2,818,723	2,930,218	3,652,832	3,003,939	3,949,616
of which: (i) Interest expenses	1,555,831	2,182,372	2,682,788	3,392,192	2,627,039	3,810,088
8.Profit / (loss) before taxation (F6-F7)	6,055,998	4,498,196	2,242,367	421,322	5,098,626	7,034,866
9.Tax expenses	866,317	1,393,427	810,045	622,351	1,534,975	2,795,945
10.Profit / (loss) after tax (F8-F9)	5,189,681	3,104,769	1,432,322	(201,029)	3,563,651	4,238,921
11.Cash dividends	2,439,262	993,216	694,565	1,020,491	698,985	717,063
12.Bonus shares / stock dividends	0	244,701	281,406	0	0	53,367
G.Statement of Cash Flows						
1.Net cash flows from operating activities	539,707	(4,992,008)	4,053,185	2,832,533	(841,993)	1,293,524
2.Net cash flows from investing activities	(518,935)	(2,833,203)	(3,227,340)	(4,592,004)	(2,386,118)	(8,429,907)
3.Net cash flows from financing activities	(1,214,384)	3,266,873	(1,387,013)	3,485,105	5,793,929	4,312,039
H.Miscellaneous						
1.Total capital employed (C+D)	53,303,805	57,763,835	51,950,649	64,446,083	68,268,491	85,720,125
2.Retention in business (F10-F11-F12)	2,750,419	1,866,852	456,351	(1,221,520)	2,864,666	3,468,491
3.Depreciation for the year	1,420,043	1,500,155	1,768,632	2,023,628	1,820,531	1,959,759
4.Salaries, wages and employee benefits	5,462,531	6,546,530	6,071,435	7,056,568	7,306,197	8,832,966
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	8.82	4.61	2.40	-0.33	4.54	4.03
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.81	0.76	0.65	0.65	0.79	0.86
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.11	3.52	1.56	-0.22	3.58	3.46
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.82	1.87	1.97	1.96	1.87	1.89
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	12.93	6.57	3.07	-0.42	6.70	6.54
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	7.69	3.92	1.74	-0.24	3.90	2.75

Ados Pakistan Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	84,527	55,691	48,601	55,583	40,995	25,610
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	202,971	206,605	192,421	192,421	174,146	127,654
3.Operating fixed assets after deducting accumulated depreciation	60,542	54,786	46,026	39,327	29,254	19,118
4.Intangible assets	0	0	1,695	1,356	1,085	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	23,985	905	880	14,900	10,656	6,492
B.Current Assets (B1+B2+B3+B4+B5+B6)	351,641	236,462	231,428	209,398	155,309	205,838
1.Cash & bank balance	22,119	12,560	1,561	1,697	1,637	57,712
2.Inventories; of which	58,305	55,481	75,311	57,294	57,092	0
i)Raw material	55,893	51,294	71,203	51,136	50,786	0
ii)Work in progress	2,016	2,016	0	0	0	0
iii)Finished goods	396	2,171	4,108	6,158	6,306	0
3.Trade Debt / accounts receivables	126,587	23,936	12,591	11,262	5,103	77,349
4.Short term loans and advances	17	4,470	924	577	60	209
5.Short term investments	0	0	0	0	0	0
6.Other current assets	144,613	140,015	141,041	138,568	91,417	70,568
Total Assets (A+B) / Equity & Liabilities (C+D+E)	436,168	292,153	280,029	264,981	196,304	231,448
C.Shareholders' Equity (C1+C2+C3)	207,892	114,739	46,687	19,384	1,434	109,160
1.Issued, Subscribed & Paid up capital	65,826	65,826	65,826	65,826	65,826	65,826
i)Ordinary shares	65,826	65,826	65,826	65,826	65,826	65,826
ii)Preference shares	0	0	0	0	0	0
2.Reserves	142,066	48,913	(19,139)	(46,442)	(64,392)	43,334
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	142,066	48,913	(19,139)	(46,442)	(64,392)	43,334
of which: un-appropriated profit(loss) / retained earnings	142,066	48,913	(19,139)	(46,442)	(64,392)	43,334
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,096	5,913	6,323	18,324	14,529	5,623
1.Long term borrowings	0	0	0	12,246	7,249	2,066
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	5,096	5,913	6,323	6,078	7,280	3,557
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	223,180	171,501	227,019	227,273	180,341	116,665
1.Trade credit & other accounts payables	84,626	97,334	111,152	43,125	46,807	105,690
of which: i) Trade credits	62,059	75,749	77,496	1,670	554	73,818
2.Short term borrowings	100,000	32,000	61,152	174,896	123,224	0
3.Current portion of non-current liabilities	0	0	0	3,460	4,518	5,183
4.Other current liabilities	38,554	42,167	54,715	5,792	5,792	5,792
F.Operations:						
1.Sales	427,291	107,962	38,068	73,894	21,821	146,199
i)Local sales (Net)	427,291	107,962	38,068	73,894	21,821	146,199
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	334,995	94,149	37,754	63,730	27,701	158,000
i)Cost of material	294,435	49,482	10,167	34,950	6,762	83,939
3.Gross profit / (loss) (F1-F2)	92,296	13,813	314	10,164	(5,880)	(11,801)
4.General, administrative and other expenses	144,298	75,477	65,385	43,793	36,597	63,173
i)Selling & distribution expenses	21,365	0	0	0	0	0
ii)Administrative and other expenses	122,933	75,477	65,385	43,793	36,597	63,173
5.Other income / (loss)	39,253	1,117	1,752	19,275	29,117	211,211
6.EBIT (F3-F4+F5)	(12,749)	(60,547)	(63,319)	(14,354)	(13,360)	136,237
7.Financial expenses	3,917	4,323	4,518	6,068	1,883	1,316
of which: (i) Interest expenses	2,508	3,974	4,260	5,967	1,803	1,224
8.Profit / (loss) before taxation (F6-F7)	(16,666)	(64,870)	(67,837)	(20,422)	(15,243)	134,921
9.Tax expenses	15,692	27,113	726	7,801	2,037	25,237
10.Profit / (loss) after tax (F8-F9)	(32,358)	(91,983)	(68,563)	(28,223)	(17,280)	109,684
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	(28,647)	(6,239)	(8,952)	260	3,338	(139,920)
2.Net cash flows from investing activities	2,111	(3,305)	(2,041)	2,445	540	200,513
3.Net cash flows from financing activities	(22)	(16)	(6)	(2,569)	(3,938)	(4,518)
H.Miscellaneous						
1.Total capital employed (C+D)	212,988	120,652	53,010	37,708	15,963	114,783
2.Retention in business (F10-F11-F12)	(32,358)	(91,983)	(68,563)	(28,223)	(17,280)	109,684
3.Depreciation for the year	11,045	9,442	8,705	10,783	5,598	3,720
4.Salaries, wages and employee benefits	37,843	38,563	23,604	22,727	19,411	29,677
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-7.57	-85.20	-180.11	-38.19	-79.19	75.02
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.94	0.30	0.13	0.27	0.09	0.68
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-7.10	-25.26	-23.97	-10.36	-7.49	51.28
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.03	2.26	3.54	8.25	22.16	3.87
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-14.43	-57.02	-84.95	-85.43	-166.01	198.35
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-4.92	-13.97	-10.42	-4.29	-2.63	16.66

Emco Industries Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,495,015	1,185,475	1,233,078	1,415,633	2,009,081	2,520,716
1.Capital work in progress	30,389	11,673	0	377	0	152,431
2.Operating fixed assets at cost	3,021,587	2,269,851	2,233,029	2,513,214	3,137,093	3,595,420
3.Operating fixed assets after deducting accumulated depreciation	1,437,944	1,131,168	1,149,255	1,362,289	1,887,890	2,246,012
4.Intangible assets	2,520	2,240	1,961	1,682	1,404	1,125
5.Long term investments	0	0	0	0	76,181	84,377
6.Other non-current assets	24,162	40,394	81,862	51,285	43,606	36,771
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,013,178	1,163,329	1,224,386	1,275,529	1,466,968	1,723,594
1.Cash & bank balance	2,559	10,135	5,273	43,950	40,626	15,709
2.Inventories; of which	426,127	376,764	449,783	610,422	594,152	760,040
i)Raw material	145,722	161,233	174,742	303,837	321,568	457,492
ii)Work in progress	29,735	49,737	51,773	69,306	85,446	97,224
iii)Finished goods	250,670	165,794	207,787	237,280	187,138	205,324
3.Trade Debt / accounts receivables	350,931	300,911	533,533	366,067	593,083	624,141
4.Short term loans and advances	0	0	0	56,446	38,068	86,977
5.Short term investments	0	0	0	0	0	0
6.Other current assets	233,561	475,519	235,797	198,644	201,039	236,727
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,508,193	2,348,804	2,457,464	2,691,162	3,476,049	4,244,310
C.Shareholders' Equity (C1+C2+C3)	992,625	1,016,126	1,165,822	1,473,576	2,071,098	2,506,280
1.Issued, Subscribed & Paid up capital	350,000	350,000	350,000	350,000	350,000	350,000
i)Ordinary shares	350,000	350,000	350,000	350,000	350,000	350,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(277,908)	(224,679)	57,968	197,441	418,701	620,821
i)Capital Reserve	155,607	155,607	155,607	155,607	155,607	155,608
ii)Revenue Reserve	(433,515)	(380,286)	(97,639)	41,834	263,094	465,213
of which: un-appropriated profit(loss) / retained earnings	(523,515)	(470,286)	(187,639)	(48,166)	173,094	375,213
3.Surplus on revaluation of fixed assets	920,533	890,805	757,854	926,135	1,302,397	1,535,459
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	471,469	396,657	294,750	306,257	324,865	607,741
1.Long term borrowings	331,989	315,810	237,092	218,597	133,491	291,240
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	37,851	45,419	57,658	64,031	73,931	91,016
5.Other non-current liabilities	101,629	35,428	0	23,629	117,443	225,485
E.Current Liabilities (E1+E2+E3+E4)	1,044,099	936,021	996,892	911,329	1,080,086	1,130,289
1.Trade credit & other accounts payables	330,908	241,050	271,981	272,259	326,562	341,654
of which: i) Trade credits	180,163	136,667	144,782	135,928	172,290	198,513
2.Short term borrowings	492,719	537,413	614,434	547,187	650,647	690,420
3.Current portion of non-current liabilities	87,868	70,643	66,847	65,012	79,486	58,237
4.Other current liabilities	132,604	86,915	43,630	26,871	23,391	39,978
F.Operations:						
1.Sales	1,006,698	1,147,897	1,385,893	1,598,033	2,077,324	2,586,227
i)Local sales (Net)	985,428	1,094,980	1,364,202	1,555,915	2,042,962	2,555,283
ii)Export sales (Net)	21,270	52,917	21,691	42,118	34,362	30,944
2.Cost of sales	781,725	991,035	1,038,364	1,218,460	1,549,958	1,975,029
i)Cost of material	361,860	375,906	451,427	497,696	724,958	946,290
3.Gross profit / (loss) (F1-F2)	224,973	156,862	347,529	379,573	527,366	611,198
4.General, administrative and other expenses	129,047	182,982	177,180	124,545	193,483	260,446
i)Selling & distribution expenses	51,357	25,130	27,753	30,876	32,308	52,243
ii)Administrative and other expenses	77,690	157,852	149,427	93,669	161,175	208,203
5.Other income / (loss)	30,755	63,135	50,169	5,429	33,405	30,437
6.EBIT (F3-F4+F5)	126,681	37,015	220,518	260,457	367,288	381,189
7.Financial expenses	59,033	61,946	81,772	97,378	87,522	103,285
of which: (i) Interest expenses	56,405	59,585	76,710	94,792	84,870	100,766
8.Profit / (loss) before taxation (F6-F7)	67,648	(24,931)	138,746	163,079	279,766	277,904
9.Tax expenses	38,528	(60,881)	(5,794)	45,179	77,837	61,003
10.Profit / (loss) after tax (F8-F9)	29,120	35,950	144,540	117,900	201,929	216,901
11.Cash dividends	0	0	0	0	35,000	17,500
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	76,219	10,830	(63,944)	199,234	164,041	47,655
2.Net cash flows from investing activities	(20,138)	38,725	81,314	(53,369)	(182,700)	(202,398)
3.Net cash flows from financing activities	(62,378)	(41,980)	(22,231)	(107,188)	15,336	129,827
H.Miscellaneous						
1.Total capital employed (C+D)	1,464,094	1,412,783	1,460,572	1,779,833	2,395,963	3,114,021
2.Retention in business (F10-F11-F12)	29,120	35,950	144,540	117,900	166,929	199,401
3.Depreciation for the year	82,374	82,164	71,998	74,877	97,284	98,898
4.Salaries, wages and employee benefits	280,178	295,533	319,995	371,590	409,249	462,300
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.89	3.13	10.43	7.38	9.72	8.39
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.42	0.47	0.58	0.62	0.67	0.67
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.22	1.48	6.01	4.58	6.55	5.62
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.72	2.42	2.20	1.95	1.74	1.69
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.31	3.58	13.25	8.93	11.39	9.48
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.83	1.03	4.13	3.37	5.77	6.20

Johnson & Philips (Pakistan) Ltd.

(Thousand Rupees)

Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	176,884	14,753	467,743	477,234	500,540	468,470
1.Capital work in progress	0	0	0	0	27,688	0
2.Operating fixed assets at cost	243,307	49,630	508,716	518,091	512,990	512,990
3.Operating fixed assets after deducting accumulated depreciation	175,318	14,194	467,184	476,917	472,535	468,153
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,566	559	559	317	317	317
B.Current Assets (B1+B2+B3+B4+B5+B6)	52,786	504,981	29,051	5,115	13,924	27,098
1.Cash & bank balance	13,810	4,556	219	1,793	6,197	8,355
2.Inventories; of which	13,788	1,926	1,956	0	0	7,600
i)Raw material	9,402	1,426	1,570	0	0	0
ii)Work in progress	4,386	500	386	0	0	0
iii)Finished goods	0	0	0	0	0	7,600
3.Trade Debt / accounts receivables	2,156	0	165	0	0	0
4.Short term loans and advances	16,641	62	35	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	6,391	498,437	26,676	3,322	7,727	11,143
Total Assets (A+B) / Equity & Liabilities (C+D+E)	229,670	519,734	496,794	482,349	514,464	495,568
C.Shareholders' Equity (C1+C2+C3)	(74,900)	189,841	145,166	112,252	98,000	131,666
1.Issued, Subscribed & Paid up capital	54,500	54,500	54,500	54,500	54,500	54,500
i)Ordinary shares	54,500	54,500	54,500	54,500	54,500	54,500
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(296,528)	(339,039)	(367,230)	(409,752)	(421,405)	(384,839)
i)Capital Reserve	29,727	29,727	29,727	29,727	29,727	29,727
ii)Revenue Reserve	(326,255)	(368,766)	(396,957)	(439,479)	(451,132)	(414,566)
of which: un-appropriated profit(loss) / retained earnings	(349,328)	(391,839)	(420,030)	(462,552)	(474,205)	(437,639)
3.Surplus on revaluation of fixed assets	167,128	474,380	457,896	467,504	464,905	462,005
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	106,368	131,247	13,106	7,175	6,114	4,930
1.Long term borrowings	96,121	116,743	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	4,011	4,144	4,027	0	0	0
5.Other non-current liabilities	6,236	10,360	9,079	7,175	6,114	4,930
E.Current Liabilities (E1+E2+E3+E4)	198,202	198,646	338,522	362,922	410,350	358,972
1.Trade credit & other accounts payables	182,447	179,984	188,195	24,854	55,933	68,820
of which: i) Trade credits	131,801	124,652	124,875	5,338	35,972	46,528
2.Short term borrowings	6,927	9,834	10,434	242,232	258,581	218,999
3.Current portion of non-current liabilities	4,000	4,000	135,065	31,831	31,831	31,831
4.Other current liabilities	4,828	4,828	4,828	64,005	64,005	39,322
F.Operations:						
1.Sales	22,924	6,312	4,078	905	0	86,580
i)Local sales (Net)	22,924	6,312	4,078	905	0	86,580
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	59,469	24,645	10,504	6,553	3,902	59,129
i)Cost of material	16,222	11,507	2,155	237	-	0
3.Gross profit / (loss) (F1-F2)	(36,545)	(18,333)	(6,426)	(5,648)	(3,902)	27,451
4.General, administrative and other expenses	31,441	28,878	21,936	40,925	11,435	16,324
i)Selling & distribution expenses	1,484	812	853	252	0	4,249
ii)Administrative and other expenses	29,957	28,066	21,083	40,673	11,435	12,075
5.Other income / (loss)	0	3,057	344	695	24	27,262
6.EBIT (F3-F4+F5)	(67,986)	(44,154)	(28,018)	(45,878)	(15,313)	38,389
7.Financial expenses	4,883	5,144	8,315	9,483	0	203
of which: (i) Interest expenses	4,410	4,410	8,242	9,467	0	0
8.Profit / (loss) before taxation (F6-F7)	(72,869)	(49,298)	(36,333)	(55,361)	(15,313)	38,186
9.Tax expenses	(862)	(638)	(835)	(1,139)	(1,061)	4,519
10.Profit / (loss) after tax (F8-F9)	(72,007)	(48,660)	(35,498)	(54,222)	(14,252)	33,667
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	7,090	(20,799)	(12,091)	(184,945)	15,743	41,741
2.Net cash flows from investing activities	22,244	2,124	1,074	0	(27,688)	0
3.Net cash flows from financing activities	(16,769)	18,797	6,680	186,519	16,349	(39,582)
H.Miscellaneous						
1.Total capital employed (C+D)	31,468	321,088	158,272	119,427	104,114	136,596
2.Retention in business (F10-F11-F12)	(72,007)	(48,660)	(35,498)	(54,222)	(14,252)	33,667
3.Depreciation for the year	8,813	7,245	7,961	4,732	4,382	4,382
4.Salaries, wages and employee benefits	19,551	13,561	11,727	10,695	1,757	1,863
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-314.11	-770.91	-870.48	-5,991.38	-	38.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.09	0.02	0.01	0.00	0.00	0.17
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-26.92	-12.99	-6.98	-11.08	-2.86	6.67
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-6.80	6.52	3.03	3.80	4.74	4.40
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	183.11	-84.67	-21.19	-42.13	-13.56	29.32
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-13.21	-8.93	-6.51	-9.95	-2.62	6.18

Pak Elektron Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	18,898,865	23,752,403	23,611,435	25,507,031	25,625,729	27,373,053
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	25,753,579	32,591,115	34,477,986	36,733,789	37,369,838	40,267,921
3.Operating fixed assets after deducting accumulated depreciation	17,405,713	21,957,015	22,939,060	24,119,420	23,828,045	25,548,369
4.Intangible assets	315,525	313,352	306,332	297,730	290,980	286,154
5.Long term investments	8,848	6,985	5,863	10,653	13,505	10,944
6.Other non-current assets	1,168,779	1,475,051	360,180	1,079,228	1,493,199	1,527,586
B.Current Assets (B1+B2+B3+B4+B5+B6)	25,017,151	28,347,536	19,218,041	29,286,312	34,187,436	40,041,577
1.Cash & bank balance	484,194	471,258	379,733	552,278	579,397	796,081
2.Inventories; of which	8,149,848	10,786,157	7,789,297	9,499,264	10,464,973	13,825,440
i)Raw material	5,187,289	7,204,362	5,268,848	6,941,280	5,687,274	8,866,596
ii)Work in progress	848,453	758,928	656,835	1,046,705	2,027,690	1,417,998
iii)Finished goods	2,114,106	2,822,867	1,863,614	1,511,279	2,750,009	3,538,846
3.Trade Debt / accounts receivables	10,727,632	9,558,024	2,490,298	10,436,154	13,966,249	15,681,038
4.Short term loans and advances	845,826	1,663,220	1,094,157	2,637,536	2,778,177	3,087,358
5.Short term investments	21,824	22,071	21,596	31,881	33,382	18,118
6.Other current assets	4,787,827	5,846,806	7,442,960	6,129,199	6,365,258	6,633,542
Total Assets (A+B) / Equity & Liabilities (C+D+E)	43,916,016	52,099,939	42,829,476	54,793,343	59,813,165	67,414,630
C.Shareholders' Equity (C1+C2+C3)	27,000,590	30,279,695	23,007,553	31,714,722	35,026,815	38,957,899
1.Issued, Subscribed & Paid up capital	5,426,392	5,426,392	5,426,392	5,426,392	5,426,392	9,009,697
i)Ordinary shares	4,976,816	4,976,816	4,976,816	4,976,816	4,976,816	8,560,121
ii)Preference shares	449,576	449,576	449,576	449,576	449,576	449,576
2.Reserves	17,300,179	18,274,254	11,557,529	20,565,179	24,246,467	25,163,078
i)Capital Reserve	4,279,947	4,279,947	4,279,947	4,279,947	6,069,947	5,610,856
ii)Revenue Reserve	13,020,232	13,994,307	7,277,582	16,285,232	18,176,520	19,552,222
of which: un-appropriated profit(loss) / retained earnings	13,020,232	13,994,307	7,277,582	16,285,232	18,176,520	19,552,222
3.Surplus on revaluation of fixed assets	4,274,019	6,579,049	6,023,632	5,723,151	5,353,956	4,785,124
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	6,501,991	5,830,413	4,938,963	8,313,687	9,719,312	7,036,291
1.Long term borrowings	3,981,173	2,705,810	2,299,540	5,782,589	5,400,165	3,552,663
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	68,750	0	0	0	1,500,000	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	2,452,068	3,124,603	2,639,423	2,531,098	2,819,147	3,483,628
E.Current Liabilities (E1+E2+E3+E4)	10,413,435	15,989,831	14,882,960	14,764,934	15,067,038	21,420,440
1.Trade credit & other accounts payables	980,030	922,850	1,074,549	1,543,791	1,499,776	1,452,174
of which: i) Trade credits	399,217	414,995	468,541	656,211	185,359	151,382
2.Short term borrowings	7,227,368	12,843,848	10,955,490	10,605,608	10,498,852	15,559,787
3.Current portion of non-current liabilities	2,027,692	1,814,311	2,348,957	2,228,633	2,709,462	3,766,983
4.Other current liabilities	178,345	408,822	503,964	386,902	358,948	641,496
F.Operations:						
1.Sales	31,000,042	28,445,311	22,349,749	28,799,018	42,887,364	52,386,178
i)Local sales (Net)	29,707,123	27,556,354	21,743,695	28,560,573	42,724,635	51,722,487
ii)Export sales (Net)	1,292,919	888,957	606,054	238,445	162,729	663,691
2.Cost of sales	21,883,842	21,448,040	19,021,046	22,397,517	33,819,712	42,084,692
i)Cost of material	16,792,254	16,936,321	16,289,944	18,463,200	31,901,748	37,552,126
3.Gross profit / (loss) (F1-F2)	9,116,200	6,997,271	3,328,703	6,401,501	9,067,652	10,301,486
4.General, administrative and other expenses	3,978,570	3,352,147	1,583,316	3,854,826	4,710,839	5,182,999
i)Selling & distribution expenses	2,683,532	2,207,445	953,701	2,346,473	2,779,561	2,982,017
ii)Administrative and other expenses	1,295,038	1,144,702	629,615	1,508,353	1,931,278	2,200,982
5.Other income / (loss)	12,439	15,522	5,847	7,623	23,330	319,741
6.EBIT (F3-F4+F5)	5,150,069	3,660,646	1,751,234	2,554,298	4,380,143	5,438,228
7.Financial expenses	1,546,604	2,103,343	1,539,898	2,198,358	2,173,765	3,090,075
of which: (i) Interest expenses	1,149,289	1,643,551	1,379,380	2,008,826	1,817,437	2,946,451
8.Profit / (loss) before taxation (F6-F7)	3,603,465	1,557,303	211,336	355,940	2,206,378	2,348,153
9.Tax expenses	295,211	185,833	33,494	132,091	615,302	1,280,686
10.Profit / (loss) after tax (F8-F9)	3,308,254	1,371,470	177,842	223,849	1,591,076	1,067,467
11.Cash dividends	1,465,126	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	1,848,762	(1,123,116)	3,733,055	466,254	(2,347,375)	(2,809,404)
2.Net cash flows from investing activities	(2,223,461)	(2,341,034)	(1,899,221)	(3,230,052)	(796,947)	(2,788,264)
3.Net cash flows from financing activities	306,683	3,451,214	(1,812,011)	2,779,986	3,171,441	5,814,352
H.Miscellaneous						
1.Total capital employed (C+D)	33,502,581	36,110,108	27,946,516	40,028,409	44,746,127	45,994,190
2.Retention in business (F10-F11-F12)	1,843,128	1,371,470	177,842	223,849	1,591,076	1,067,467
3.Depreciation for the year	869,876	840,901	974,654	1,148,923	1,189,913	1,273,406
4.Salaries, wages and employee benefits	2,134,990	2,248,596	1,738,119	2,741,167	3,127,828	3,499,039
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	10.67	4.82	0.80	0.78	3.71	2.04
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.74	0.59	0.47	0.53	0.75	0.82
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.85	2.86	0.37	0.41	2.78	1.68
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.60	1.68	1.78	1.73	1.72	1.72
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	12.60	4.79	0.67	0.71	4.77	2.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.10	2.53	0.33	0.41	2.93	1.18

Pakistan Cables Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,252,148	2,295,622	3,460,941	4,222,181	4,977,807	10,754,091
1.Capital work in progress	90,419	69,098	295,451	1,038,154	1,881,944	4,488,469
2.Operating fixed assets at cost	3,511,572	3,753,807	4,857,164	4,997,227	5,035,690	8,335,183
3.Operating fixed assets after deducting accumulated depreciation	2,075,647	2,116,986	3,083,572	3,028,324	2,896,705	6,140,353
4.Intangible assets	7,054	6,891	9,097	9,091	12,617	17,746
5.Long term investments	76,648	96,926	44,392	46,696	120,977	65,723
6.Other non-current assets	2,380	5,721	28,429	99,916	65,564	41,800
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,537,579	4,875,412	4,970,613	4,195,014	6,054,108	8,739,166
1.Cash & bank balance	52,470	572,866	87,942	85,140	107,644	255,814
2.Inventories; of which	1,914,835	1,954,584	2,203,201	1,902,397	2,503,864	3,863,451
i)Raw material	917,039	878,375	1,021,593	806,130	1,157,922	2,103,078
ii)Work in progress	476,583	503,424	543,260	404,966	532,820	592,355
iii)Finished goods	485,427	523,037	598,511	653,522	813,122	1,168,018
3.Trade Debt / accounts receivables	1,318,916	1,971,710	2,088,764	1,652,652	2,786,556	4,104,314
4.Short term loans and advances	19,681	66,619	47,180	24,001	60,184	91,264
5.Short term investments	0	0	0	0	0	0
6.Other current assets	231,677	309,633	543,526	530,824	595,860	424,323
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,789,727	7,171,034	8,431,554	8,417,195	11,031,915	19,493,257
C.Shareholders' Equity (C1+C2+C3)	3,111,558	3,757,997	4,877,791	4,770,158	5,348,698	9,006,286
1.Issued, Subscribed & Paid up capital	284,623	284,623	355,779	355,779	355,779	355,779
i)Ordinary shares	284,623	284,623	355,779	355,779	355,779	355,779
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,723,823	2,369,041	2,898,771	2,801,445	3,393,525	3,860,457
i)Capital Reserve	527,800	527,800	1,595,139	1,595,139	1,595,139	1,595,139
ii)Revenue Reserve	1,196,023	1,841,241	1,303,632	1,206,306	1,798,386	2,265,318
of which: un-appropriated profit(loss) / retained earnings	270,023	215,336	76,632	(61,694)	530,386	690,318
3.Surplus on revaluation of fixed assets	1,103,112	1,104,333	1,623,241	1,612,934	1,599,394	4,790,050
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	321,024	419,671	845,123	794,752	839,836	1,231,670
1.Long term borrowings	198,125	289,375	680,625	687,732	722,859	859,724
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	64,412	67,746	68,917	48,085	50,527	56,916
5.Other non-current liabilities	58,487	62,550	95,581	58,935	66,450	315,030
E.Current Liabilities (E1+E2+E3+E4)	2,357,145	2,993,366	2,708,640	2,852,285	4,843,381	9,255,301
1.Trade credit & other accounts payables	1,316,338	1,096,047	812,558	1,077,799	1,431,084	2,667,389
of which: i) Trade credits	343,281	175,743	183,029	463,061	465,742	1,307,480
2.Short term borrowings	921,995	1,779,139	1,498,488	1,234,430	2,133,553	4,897,411
3.Current portion of non-current liabilities	64,375	68,750	108,750	273,327	413,647	399,988
4.Other current liabilities	54,437	49,430	288,844	266,729	865,097	1,290,513
F.Operations:						
1.Sales	8,083,511	9,560,954	9,704,311	9,086,125	13,145,051	21,167,659
i)Local sales (Net)	8,083,511	9,469,786	9,652,162	8,966,696	12,967,496	20,701,126
ii)Export sales (Net)	0	91,168	52,149	119,429	177,555	466,533
2.Cost of sales	6,815,996	8,423,835	8,558,638	8,225,834	11,618,566	18,416,849
i)Cost of material	5,877,701	7,311,032	7,469,949	6,944,708	10,526,515	16,984,202
3.Gross profit / (loss) (F1-F2)	1,267,515	1,137,119	1,145,673	860,291	1,526,485	2,750,810
4.General, administrative and other expenses	684,884	687,167	790,571	661,870	838,185	1,197,504
i)Selling & distribution expenses	406,018	438,265	509,832	435,104	519,795	762,922
ii)Administrative and other expenses	278,866	248,902	280,739	226,766	318,390	434,582
5.Other income / (loss)	107,240	27,430	9,857	20,422	253,967	91,404
6.EBIT (F3-F4+F5)	689,871	477,382	364,959	218,843	942,267	1,644,710
7.Financial expenses	65,620	133,616	188,600	283,279	192,473	313,772
of which: (i) Interest expenses	57,838	122,051	183,087	235,878	174,633	331,130
8.Profit / (loss) before taxation (F6-F7)	624,251	343,766	176,359	(64,436)	749,794	1,330,938
9.Tax expenses	145,795	38,423	50,126	27,350	196,147	503,212
10.Profit / (loss) after tax (F8-F9)	478,456	305,343	126,233	(91,786)	553,647	827,726
11.Cash dividends	298,854	170,774	88,945	0	284,623	320,201
12.Bonus shares / stock dividends	0	0	0	0	0	53,367
G.Statement of Cash Flows						
1.Net cash flows from operating activities	109,999	(544,097)	(287,282)	1,104,992	(179,943)	165,044
2.Net cash flows from investing activities	(263,305)	(229,183)	(823,256)	(889,245)	(899,549)	(2,760,939)
3.Net cash flows from financing activities	52,505	1,099,529	269,742	515,509	806,873	1,942,848
H.Miscellaneous						
1.Total capital employed (C+D)	3,432,582	4,177,668	5,722,914	5,564,910	6,188,534	10,237,956
2.Retention in business (F10-F11-F12)	179,602	134,569	37,288	(91,786)	269,024	454,158
3.Depreciation for the year	191,955	209,000	213,078	201,572	191,461	169,893
4.Salaries, wages and employee benefits	684,162	748,536	793,319	744,453	957,219	1,330,066
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.92	3.19	1.30	-1.01	4.21	3.91
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.49	1.48	1.24	1.08	1.35	1.39
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	8.81	4.71	1.62	-1.09	5.69	5.42
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.78	1.89	1.81	1.75	1.92	2.13
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.71	8.89	2.92	-1.90	10.94	11.53
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	16.81	10.73	3.55	-2.58	15.56	23.27

Siemens (Pakistan) Engineering Co. Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,823,794	1,619,188	1,845,284	1,698,877	1,379,903	1,361,961
1.Capital work in progress	1,271	20,825	6,707	20,907	55,937	29,871
2.Operating fixed assets at cost	1,039,272	1,151,962	1,264,865	1,299,682	1,319,155	1,392,964
3.Operating fixed assets after deducting accumulated depreciation	311,376	367,270	371,413	259,028	244,418	296,280
4.Intangible assets	4,216	3,842	1,342	389	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,506,931	1,227,251	1,465,822	1,418,553	1,079,548	1,035,810
B.Current Assets (B1+B2+B3+B4+B5+B6)	12,623,080	16,390,641	14,493,932	12,260,095	16,424,782	21,816,257
1.Cash & bank balance	3,748,015	1,449,708	553,204	437,657	2,402,311	1,474,580
2.Inventories; of which	1,617,439	1,314,431	1,305,741	807,716	1,352,302	2,165,764
i)Raw material	327,407	417,521	380,758	241,673	522,555	520,569
ii)Work in progress	778,753	438,543	587,848	254,032	621,990	1,191,025
iii)Finished goods	299,566	323,543	237,462	139,226	186,323	454,170
3.Trade Debt / accounts receivables	4,927,341	7,909,930	9,040,768	8,096,229	10,358,678	11,641,930
4.Short term loans and advances	129,685	227,741	253,478	182,796	129,788	490,183
5.Short term investments	0	0	0	0	0	0
6.Other current assets	2,200,600	5,488,831	3,340,741	2,735,697	2,181,703	6,043,800
Total Assets (A+B) / Equity & Liabilities (C+D+E)	14,446,874	18,009,829	16,339,216	13,958,972	17,804,685	23,178,218
C.Shareholders' Equity (C1+C2+C3)	5,326,604	5,778,169	5,987,444	4,968,657	5,806,297	7,191,529
1.Issued, Subscribed & Paid up capital	82,470	82,470	82,470	82,470	82,470	82,470
i)Ordinary shares	82,470	82,470	82,470	82,470	82,470	82,470
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,244,134	5,695,699	5,904,974	4,886,187	5,723,827	7,109,059
i)Capital Reserve	624,192	624,192	624,192	624,192	624,192	624,192
ii)Revenue Reserve	4,619,942	5,071,507	5,280,782	4,261,995	5,099,635	6,484,867
of which: un-appropriated profit(loss) / retained earnings	(235,800)	873,408	964,348	88,969	856,504	2,157,989
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	68,668	170,904	90,033	858,151	642,437	491,672
1.Long term borrowings	0	0	0	243,020	111,765	48,307
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	515,993	459,790	397,966
5.Other non-current liabilities	68,668	170,904	90,033	99,138	70,882	45,399
E.Current Liabilities (E1+E2+E3+E4)	9,051,602	12,060,756	10,261,739	8,132,164	11,355,951	15,495,017
1.Trade credit & other accounts payables	6,026,776	7,330,409	6,244,694	5,672,352	6,613,861	8,970,865
of which: i) Trade credits	4,137,369	5,528,372	4,511,442	3,961,979	4,610,223	6,907,944
2.Short term borrowings	167,415	1,876,320	793,642	1,489	0	0
3.Current portion of non-current liabilities	0	0	0	160,499	170,958	66,240
4.Other current liabilities	2,857,411	2,854,027	3,223,403	2,297,824	4,571,132	6,457,912
F.Operations:						
1.Sales	14,552,923	19,522,120	16,672,924	12,805,375	14,348,950	21,484,209
i)Local sales (Net)	14,552,923	19,522,120	16,672,924	12,805,375	13,635,022	21,484,209
ii)Export sales (Net)	0	0	0	0	713,928	0
2.Cost of sales	12,118,831	16,220,171	14,170,266	11,914,927	11,924,309	16,494,851
i)Cost of material	262,904	410,932	417,521	457,089	314,885	522,555
3.Gross profit / (loss) (F1-F2)	2,434,092	3,301,949	2,502,658	890,448	2,424,641	4,989,358
4.General, administrative and other expenses	1,134,559	1,142,200	1,093,959	957,898	1,227,490	1,537,602
i)Selling & distribution expenses	814,849	753,896	737,527	671,493	828,269	1,004,699
ii)Administrative and other expenses	319,710	388,304	356,432	286,405	399,221	532,903
5.Other income / (loss)	168,843	153,740	29,053	19,337	226,601	(802,876)
6.EBIT (F3-F4+F5)	1,468,376	2,313,489	1,437,752	(48,113)	1,423,752	2,648,880
7.Financial expenses	16,408	79,828	239,265	178,571	33,697	59,318
of which: (i) Interest expenses	16,408	79,828	239,265	178,571	33,697	59,318
8.Profit / (loss) before taxation (F6-F7)	1,451,968	2,233,661	1,198,487	(226,684)	1,390,055	2,589,562
9.Tax expenses	348,572	1,074,441	489,019	269,331	540,050	908,713
10.Profit / (loss) after tax (F8-F9)	1,103,396	1,159,220	709,468	(496,015)	850,005	1,680,849
11.Cash dividends	618,525	618,525	371,115	82,470	379,362	379,362
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(624,268)	(3,195,999)	942,633	888,604	2,017,041	(249,366)
2.Net cash flows from investing activities	(28,645)	(197,888)	(140,220)	(68,550)	176,507	(113,844)
3.Net cash flows from financing activities	(984,662)	(613,325)	(616,239)	(143,448)	(227,405)	(564,521)
H.Miscellaneous						
1.Total capital employed (C+D)	5,395,272	5,949,073	6,077,477	5,826,808	6,448,734	7,683,201
2.Retention in business (F10-F11-F12)	484,871	540,695	338,353	(578,485)	470,643	1,301,487
3.Depreciation for the year	118,934	157,373	163,110	195,008	148,392	156,462
4.Salaries, wages and employee benefits	1,796,329	2,105,731	2,084,467	2,054,916	2,162,367	2,719,013
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	7.58	5.94	4.26	-3.87	5.92	7.82
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.00	1.20	0.97	0.85	0.90	1.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.56	7.14	4.13	-3.27	5.35	8.20
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.76	2.92	2.92	2.77	2.95	3.15
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	20.90	20.88	12.06	-9.05	15.78	25.86
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	133.79	140.56	86.03	-60.14	103.07	203.81

Waves Home Appliances Ltd (formerly samin textile ltd.)**(Thousand Rupees)**

Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	896,493	5,620	0	0	0	8,302,888
1.Capital work in progress	0	0	0	0	0	2,163,586
2.Operating fixed assets at cost	1,789,130	30,926	0	0	0	3,896,855
3.Operating fixed assets after deducting accumulated depreciation	882,072	5,620	0	0	0	3,276,772
4.Intangible assets	0	0	0	0	0	2,835,855
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	14,421	0	0	0	0	26,675
B.Current Assets (B1+B2+B3+B4+B5+B6)	489,590	908,646	120,279	104,154	83,408	7,196,544
1.Cash & bank balance	5,058	3,349	5,725	2,484	58	5,629
2.Inventories; of which	272,970	20,635	0	0	0	2,860,801
i)Raw material	21,732	4,091	0	0	0	2,333,320
ii)Work in progress	1,330	1,620	0	0	0	141,300
iii)Finished goods	249,908	14,924	0	0	0	386,181
3.Trade Debt / accounts receivables	19,414	13,340	872	0	0	4,218,103
4.Short term loans and advances	7,371	8,158	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	184,777	863,164	113,682	101,670	83,350	112,011
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,386,083	914,266	120,279	104,154	83,408	15,499,432
C.Shareholders' Equity (C1+C2+C3)	432,325	(180,505)	(74,196)	(61,353)	42,669	7,116,414
1.Issued, Subscribed & Paid up capital	267,280	267,280	267,280	267,280	267,280	2,678,853
i)Ordinary shares	267,280	267,280	267,280	267,280	267,280	2,678,853
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(174,745)	(1,013,882)	(341,476)	(328,633)	(224,611)	4,094,857
i)Capital Reserve	41,000	85,488	58,272	73,019	195,735	3,624,681
ii)Revenue Reserve	(215,745)	(1,099,370)	(399,748)	(401,652)	(420,346)	470,176
of which: un-appropriated profit(loss) / retained earnings	(215,745)	(1,099,370)	(399,748)	(401,652)	(420,346)	470,176
3.Surplus on revaluation of fixed assets	339,790	566,097	0	0	0	342,704
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	122,279	54,072	0	0	0	3,055,246
1.Long term borrowings	110,580	0	0	0	0	2,592,686
2.Subordinated loans / Sponsor's loans	10,412	10,412	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,287	1,287	0	0	0	0
5.Other non-current liabilities	0	42,373	0	0	0	462,560
E.Current Liabilities (E1+E2+E3+E4)	831,479	1,040,699	194,475	165,507	40,739	5,327,772
1.Trade credit & other accounts payables	198,871	165,278	81,156	58,786	40,739	1,379,020
of which: i) Trade credits	131,356	110,934	31,129	10,927	11,670	948,929
2.Short term borrowings	525,607	601,869	110,412	100,000	0	3,156,007
3.Current portion of non-current liabilities	51,363	181,709	0	0	0	504,369
4.Other current liabilities	55,638	91,843	2,907	6,721	0	288,376
F.Operations:						
1.Sales	973,654	395,667	44,753	0	0	7,422,503
i)Local sales (Net)	897,100	395,667	44,753	0	0	7,422,503
ii)Export sales (Net)	76,554	0	0	0	0	0
2.Cost of sales	1,103,923	758,404	81,026	0	0	5,968,185
i)Cost of material	454,296	68,318	4,131	0	0	4,340,525
3.Gross profit / (loss) (F1-F2)	(130,269)	(362,737)	(36,273)	0	0	1,454,318
4.General, administrative and other expenses	76,849	490,609	64,891	17,468	14,610	980,633
i)Selling & distribution expenses	17,587	14,279	6,491	0	0	416,689
ii)Administrative and other expenses	59,262	476,330	58,400	17,468	14,610	563,944
5.Other income / (loss)	2,560	34,004	249,388	28,991	1,693	45,744
6.EBIT (F3-F4+F5)	(204,558)	(819,342)	148,224	11,523	(12,917)	519,429
7.Financial expenses	68,520	71,852	48,549	13,426	5,778	381,647
of which: (i) Interest expenses	64,865	70,911	46,992	13,417	5,775	371,199
8.Profit / (loss) before taxation (F6-F7)	(273,078)	(891,194)	99,675	(1,903)	(18,695)	137,782
9.Tax expenses	10,027	6,924	8,523	0	0	88,909
10.Profit / (loss) after tax (F8-F9)	(283,105)	(898,118)	91,152	(1,903)	(18,695)	48,873
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	44,273	(97,947)	(59,030)	1,647	(24,200)	3,375,762
2.Net cash flows from investing activities	(5,701)	7,568	875,461	390	11,455	(2,409,711)
3.Net cash flows from financing activities	(59,631)	88,670	(814,055)	(5,278)	10,319	(1,031,034)
H.Miscellaneous						
1.Total capital employed (C+D)	554,604	(126,433)	(74,196)	(61,353)	42,669	10,171,660
2.Retention in business (F10-F11-F12)	(283,105)	(898,118)	91,152	(1,903)	(18,695)	48,873
3.Depreciation for the year	72,359	65,688	0	0	0	252,998
4.Salaries, wages and employee benefits	193,790	176,814	68,434	9,298	6,737	735,540
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-29.08	-226.99	203.68	-	-	0.66
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.64	0.34	0.09	0.00	0.00	0.95
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-18.61	-78.09	17.62	-1.70	-19.93	0.63
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.75	9.13	-4.06	-1.66	-10.04	2.18
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-51.16	-713.30	-71.58	2.81	200.12	1.37
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-10.59	-33.60	3.41	-0.07	-0.70	0.18

Waves Singer Pakistan Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,686,631	7,753,985	8,693,203	8,549,217	7,308,264	7,120,508
1.Capital work in progress	86,363	33,507	46,204	82,995	0	0
2.Operating fixed assets at cost	5,004,054	5,252,330	6,167,176	6,354,563	391,217	391,217
3.Operating fixed assets after deducting accumulated depreciation	4,594,641	4,721,191	5,658,462	5,488,265	10,000	10,000
4.Intangible assets	2,978,462	2,965,690	2,946,268	2,917,290	0	0
5.Long term investments	0	0	0	0	5,403,277	5,380,277
6.Other non-current assets	27,165	33,597	42,269	60,667	1,894,987	1,730,231
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,516,459	6,958,685	8,483,013	9,318,211	3,408,839	3,487,841
1.Cash & bank balance	291,647	105,247	163,569	143,203	73,554	19,991
2.Inventories; of which	2,592,330	3,091,701	3,653,464	2,963,045	0	0
i)Raw material	1,199,736	1,608,054	1,694,795	1,348,217	0	0
ii)Work in progress	151,990	154,885	202,895	173,557	0	0
iii)Finished goods	1,240,604	1,328,762	1,755,774	1,441,270	0	0
3.Trade Debt / accounts receivables	2,156,791	3,246,483	4,246,625	5,884,716	0	0
4.Short term loans and advances	45,874	21,665	74,476	56,509	715,288	338,577
5.Short term investments	0	0	0	0	0	0
6.Other current assets	429,817	493,589	344,879	270,738	2,619,997	3,129,273
Total Assets (A+B) / Equity & Liabilities (C+D+E)	13,203,090	14,712,670	17,176,216	17,867,428	10,717,103	10,608,349
C.Shareholders' Equity (C1+C2+C3)	8,166,643	8,389,125	8,339,999	8,460,424	8,013,964	8,267,718
1.Issued, Subscribed & Paid up capital	454,056	1,631,340	1,876,041	1,876,041	2,814,062	2,814,062
i)Ordinary shares	454,056	1,631,340	1,876,041	1,876,041	2,814,062	2,814,062
ii)Preference shares	0	0	0	0	0	0
2.Reserves	7,594,487	6,640,390	6,101,414	6,246,212	5,048,435	5,302,189
i)Capital Reserve	6,008,048	4,830,764	4,586,063	4,586,063	5,030,661	5,030,661
ii)Revenue Reserve	1,586,439	1,809,626	1,515,351	1,660,149	17,774	271,528
of which: un-appropriated profit(loss) / retained earnings	1,586,439	1,809,626	1,515,351	1,660,149	17,774	271,528
3.Surplus on revaluation of fixed assets	118,100	117,395	362,544	338,171	151,467	151,467
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	919,888	1,127,013	2,191,889	2,628,564	355,092	0
1.Long term borrowings	606,530	774,725	1,854,934	2,272,208	354,952	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	54,527	61,823	41,211	38,610	0	0
5.Other non-current liabilities	258,831	290,465	295,744	317,746	140	0
E.Current Liabilities (E1+E2+E3+E4)	4,116,559	5,196,532	6,644,328	6,778,440	2,348,047	2,340,631
1.Trade credit & other accounts payables	1,190,937	1,789,617	1,864,513	1,685,402	285,282	487,126
of which: i) Trade credits	526,675	739,901	1,018,712	817,189	0	0
2.Short term borrowings	2,748,916	2,995,286	4,113,581	4,335,452	1,274,661	1,725,000
3.Current portion of non-current liabilities	101,615	311,449	448,211	577,894	733,683	14,421
4.Other current liabilities	75,091	100,180	218,023	179,692	54,421	114,084
F.Operations:						
1.Sales	3,685,623	8,516,016	9,483,974	8,525,481	6,028,954	0
i)Local sales (Net)	3,683,204	8,501,830	9,465,814	8,501,406	6,012,958	0
ii)Export sales (Net)	2,419	14,186	18,160	24,075	15,996	0
2.Cost of sales	2,588,339	6,121,811	6,854,602	6,681,104	4,496,170	0
i)Cost of material	2,110,890	4,110,226	5,018,674	4,139,758	3,967,967	0
3.Gross profit / (loss) (F1-F2)	1,097,284	2,394,205	2,629,372	1,844,377	1,532,784	0
4.General, administrative and other expenses	1,043,157	1,648,230	1,488,264	1,424,170	640,719	66,336
i)Selling & distribution expenses	727,966	1,161,544	927,606	920,483	324,651	0
ii)Administrative and other expenses	315,191	486,686	560,658	503,687	316,068	66,336
5.Other income / (loss)	577,621	195,035	348,351	728,694	125,723	243,756
6.EBIT (F3-F4+F5)	631,748	941,010	1,489,459	1,148,901	1,017,788	177,420
7.Financial expenses	296,235	430,503	867,850	879,695	514,599	0
of which: (i) Interest expenses	268,973	268,973	791,844	858,691	514,599	0
8.Profit / (loss) before taxation (F6-F7)	335,513	510,507	621,609	269,206	503,189	177,420
9.Tax expenses	23,381	128,432	243,309	141,738	104,663	(76,334)
10.Profit / (loss) after tax (F8-F9)	312,132	382,075	378,300	127,468	398,526	253,754
11.Cash dividends	56,757	203,918	234,505	938,021	0	0
12.Bonus shares / stock dividends	0	244,701	281,406	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(718,382)	(120,696)	(250,234)	358,134	(514,838)	862,012
2.Net cash flows from investing activities	1,859,452	(79,764)	(444,990)	(353,233)	(656,281)	(355,264)
3.Net cash flows from financing activities	(504,079)	(647,299)	787,052	256,296	2,015,273	(1,935,333)
H.Miscellaneous						
1.Total capital employed (C+D)	9,086,531	9,516,138	10,531,888	11,088,988	8,369,056	8,267,718
2.Retention in business (F10-F11-F12)	255,375	(66,544)	(137,611)	(810,553)	398,526	253,754
3.Depreciation for the year	136,814	193,829	329,126	387,733	183,501	0
4.Salaries, wages and employee benefits	493,201	1,081,202	1,100,204	1,111,020	628,366	55,468
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	8.47	4.49	3.99	1.50	6.61	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.43	0.61	0.59	0.49	0.42	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.64	2.74	2.37	0.73	2.79	2.38
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.79	1.69	1.91	2.09	1.74	1.31
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.52	4.62	4.52	1.52	4.84	3.12
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	6.87	2.34	2.02	0.68	1.42	0.90