

Information, Comm. and Transport Services - Overall

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	463,408,277	513,557,213	582,381,586	568,353,265	684,470,145	763,896,223
1.Capital work in progress	39,754,630	25,943,025	28,769,889	23,004,288	28,605,294	29,949,205
2.Operating fixed assets at cost	818,420,111	929,223,793	995,658,170	847,888,798	1,024,702,556	1,151,147,815
3.Operating fixed assets after deducting accumulated depreciation	354,055,588	415,727,208	457,772,918	377,410,917	396,876,432	439,815,489
4.Intangible assets	48,711,910	46,128,911	37,511,737	34,257,393	79,437,395	81,403,958
5.Long term investments	3,936,864	4,656,785	21,326,944	98,064,193	138,270,102	160,411,871
6.Other non-current assets	16,949,285	21,101,284	37,000,098	35,616,474	41,280,922	52,315,700
B.Current Assets (B1+B2+B3+B4+B5+B6)	180,286,052	211,431,898	214,312,958	252,651,998	287,594,960	469,364,151
1.Cash & bank balance	35,341,794	27,950,366	27,644,095	31,128,568	42,754,889	53,981,887
2.Inventories; of which	356,562	535,366	737,019	605,448	652,853	9,173,000
i)Raw material	0	0	0	0	0	1,175,497
ii)Work in progress	0	0	0	0	0	128,107
iii)Finished goods	356,562	535,366	737,019	605,448	652,853	5,298,819
3.Trade Debt / accounts receivables	46,520,275	59,929,934	54,392,956	53,274,049	61,407,619	93,638,268
4.Short term loans and advances	15,695,134	21,899,888	26,802,629	34,656,621	33,849,207	61,504,468
5.Short term investments	14,205,148	22,502,937	20,345,679	37,813,592	59,026,518	158,213,264
6.Other current assets	68,167,139	78,613,407	84,390,580	95,173,720	89,903,874	92,853,264
Total Assets (A+B) / Equity & Liabilities (C+D+E)	643,694,329	724,989,111	796,694,544	821,005,263	972,065,105	1,233,260,374
C.Shareholders' Equity (C1+C2+C3)	(80,744,022)	(127,239,931)	(156,198,846)	(185,170,811)	(186,824,570)	(237,004,376)
1.Issued, Subscribed & Paid up capital	148,339,291	148,711,654	152,696,330	152,997,344	155,207,665	161,750,593
i)Ordinary shares	145,189,055	146,126,008	150,581,679	151,034,166	153,630,795	160,565,114
ii)Preference shares	3,150,236	2,585,646	2,114,651	1,963,178	1,576,870	1,185,479
2.Reserves	(301,242,498)	(366,696,912)	(403,497,691)	(413,925,407)	(433,282,554)	(502,265,858)
i)Capital Reserve	7,832,956	12,157,023	27,412,023	17,892,557	16,354,014	37,268,095
ii)Revenue Reserve	(309,075,454)	(378,853,935)	(430,909,714)	(431,817,964)	(449,636,568)	(539,533,953)
of which: un-appropriated profit(loss) / retained earnings	(372,147,665)	(443,167,166)	(496,141,065)	(497,157,174)	(518,456,247)	(613,029,501)
3.Surplus on revaluation of fixed assets	72,159,185	90,745,327	94,602,515	75,757,252	91,250,319	103,510,889
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	326,051,823	390,954,049	453,763,012	470,798,599	592,524,805	672,949,527
1.Long term borrowings	155,186,754	224,727,837	286,861,482	309,884,034	396,584,806	453,920,147
2.Subordinated loans / Sponsor's loans	1,275,893	1,855,571	2,016,039	1,944,449	2,125,980	2,620,287
3.Debentures/TFCs (bonds payable)	17,072,007	3,638,164	1,567,104	1,433,280	1,204,445	917,312
4.Employees benefit obligations	58,356,352	67,978,224	67,886,412	67,524,963	71,785,465	74,423,587
5.Other non-current liabilities	94,160,817	92,754,253	95,431,975	90,011,873	120,824,109	141,068,194
E.Current Liabilities (E1+E2+E3+E4)	398,386,528	461,274,993	499,130,378	535,377,475	566,364,870	797,315,221
1.Trade credit & other accounts payables	239,541,929	275,648,329	299,964,986	310,386,017	317,387,710	387,811,022
of which: i) Trade credits	73,571,900	88,202,556	94,244,317	103,152,329	102,226,502	143,761,300
2.Short term borrowings	42,824,231	38,868,283	40,166,974	41,467,577	44,349,254	82,078,495
3.Current portion of non-current liabilities	86,931,872	102,791,614	111,433,369	109,770,070	110,957,651	170,691,605
4.Other current liabilities	29,088,496	43,966,767	47,565,049	73,753,811	93,670,255	156,734,099
F.Operations:						
1.Sales	300,614,611	341,237,220	352,801,084	294,559,144	295,175,195	484,780,624
i)Local sales (Net)	283,738,921	322,967,595	333,703,460	272,852,567	267,776,652	467,669,035
ii)Export sales (Net)	16,875,690	18,269,625	19,097,624	21,706,577	27,398,543	17,111,589
2.Cost of sales	262,376,677	291,605,830	288,645,618	238,210,365	246,311,033	336,486,493
i)Cost of material	2,969,909	3,504,225	4,574,513	5,124,088	5,059,657	22,330,128
3.Gross profit / (loss) (F1-F2)	38,237,934	49,631,390	64,155,466	56,348,779	48,864,162	148,294,131
4.General, administrative and other expenses	71,790,737	75,746,618	60,763,555	59,012,250	53,624,079	63,121,138
i)Selling & distribution expenses	12,593,510	14,414,688	16,030,027	13,364,471	14,945,987	17,942,822
ii)Administrative and other expenses	59,197,227	61,331,930	44,733,528	45,647,779	38,678,092	45,178,316
5.Other income / (loss)	19,881,864	(1,465,806)	5,807,956	14,255,972	42,753,972	(13,987,295)
6.EBIT (F3-F4+F5)	(13,670,939)	(27,581,034)	9,199,867	11,592,505	37,994,055	71,185,698
7.Financial expenses	24,887,981	33,383,022	48,880,251	43,656,055	42,407,243	85,377,974
of which: (i) Interest expenses	21,533,891	26,509,226	44,248,215	39,691,852	37,860,590	73,082,715
8.Profit / (loss) before taxation (F6-F7)	(38,558,920)	(60,964,056)	(39,680,384)	(32,063,550)	(4,413,188)	(14,192,276)
9.Tax expenses	4,269,598	1,777,915	2,582,612	(576,018)	7,326,729	(3,021,447)
10.Profit / (loss) after tax (F8-F9)	(42,828,518)	(62,741,971)	(42,262,996)	(31,487,532)	(11,739,917)	(11,170,829)
11.Cash dividends	8,733,367	7,707,080	7,897,233	3,739,326	7,319,563	4,881,912
12.Bonus shares / stock dividends	0	657,509	192,536	557,987	2,187,254	928,426
G.Statement of Cash Flows						
1.Net cash flows from operating activities	13,256,920	8,102,258	51,369,631	55,209,188	36,404,557	76,686,669
2.Net cash flows from investing activities	(19,506,993)	(53,364,620)	(64,391,520)	(64,142,746)	(90,491,137)	(146,873,147)
3.Net cash flows from financing activities	16,193,450	49,455,732	17,637,054	990,758	56,929,521	52,905,346
H.Miscellaneous						
1.Total capital employed (C+D)	245,307,801	263,714,118	297,564,166	285,627,788	405,700,235	435,945,151
2.Retention in business (F10-F11-F12)	(51,561,885)	(71,106,559)	(50,352,766)	(35,784,845)	(21,246,734)	(16,981,167)
3.Depreciation for the year	42,172,299	40,277,503	39,418,558	49,086,787	46,809,760	50,653,433
4.Salaries, wages and employee benefits	79,177,261	67,868,124	75,716,944	65,293,215	69,182,140	85,049,855
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-14.25	-18.39	-11.98	-10.69	-3.98	-2.30
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.47	0.50	0.46	0.36	0.33	0.44
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-6.67	-9.17	-5.55	-3.89	-1.31	-1.01
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-10.31	-6.58	-5.37	-4.74	-4.82	-5.20
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	68.83	60.33	29.82	18.45	6.31	5.27
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-2.73	-3.99	-2.62	-1.95	-0.72	-0.66

AIR LINK COMMUNICATION

Items	(Thousand Rupees)	
	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	6,171,751
1.Capital work in progress	-	0
2.Operating fixed assets at cost	-	61,926,066
3.Operating fixed assets after deducting accumulated depreciation	-	6,126,597
4.Intangible assets	-	15,655
5.Long term investments	-	0
6.Other non-current assets	-	29,499
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	15,488,497
1.Cash & bank balance	-	1,101,489
2.Inventories; of which	-	5,333,571
i)Raw material	-	1,175,497
ii)Work in progress	-	128,107
iii)Finished goods	-	1,459,390
3.Trade Debt / accounts receivables	-	3,752,501
4.Short term loans and advances	-	99,508
5.Short term investments	-	1,009,527
6.Other current assets	-	4,191,901
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	21,660,248
C.Shareholders' Equity (C1+C2+C3)	-	11,655,941
1.Issued, Subscribed & Paid up capital	-	3,952,692
i)Ordinary shares	-	3,952,692
ii)Preference shares	-	0
2.Reserves	-	7,703,249
i)Capital Reserve	-	3,577,549
ii)Revenue Reserve	-	4,125,700
of which: un-appropriated profit(loss) / retained earnings	-	4,081,140
3.Surplus on revaluation of fixed assets	-	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	2,137,010
1.Long term borrowings	-	1,878,679
2.Subordinated loans / Sponsor's loans	-	0
3.Debentures/TFCs (bonds payable)	-	0
4.Employees benefit obligations	-	24,930
5.Other non-current liabilities	-	233,401
E.Current Liabilities (E1+E2+E3+E4)	-	7,867,295
1.Trade credit & other accounts payables	-	502,169
of which: i) Trade credits	-	47,010
2.Short term borrowings	-	5,571,644
3.Current portion of non-current liabilities	-	570,969
4.Other current liabilities	-	1,222,513
F.Operations:		
1.Sales	-	49,165,801
i)Local sales (Net)	-	49,103,716
ii)Export sales (Net)	-	62,085
2.Cost of sales	-	43,968,167
i)Cost of material	-	14,938,115
3.Gross profit / (loss) (F1-F2)	-	5,197,634
4.General, administrative and other expenses	-	1,636,617
i)Selling & distribution expenses	-	542,657
ii)Administrative and other expenses	-	1,093,960
5.Other income / (loss)	-	220,412
6.EBIT (F3-F4+F5)	-	3,781,429
7.Financial expenses	-	1,175,101
of which: (i) Interest expenses	-	843,713
8.Profit / (loss) before taxation (F6-F7)	-	2,606,328
9.Tax expenses	-	1,076,305
10.Profit / (loss) after tax (F8-F9)	-	1,530,023
11.Cash dividends	-	395,269
12.Bonus shares / stock dividends	-	0
G.Statement of Cash Flows		
1.Net cash flows from operating activities	-	1,596,924
2.Net cash flows from investing activities	-	(5,947,271)
3.Net cash flows from financing activities	-	4,619,683
H.Miscellaneous		
1.Total capital employed (C+D)	-	13,792,951
2.Retention in business (F10-F11-F12)	-	1,134,754
3.Depreciation for the year	-	232,928
4.Salaries, wages and employee benefits	-	1,170,130
I.Key Performance Indicators		
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	3.11
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	2.27
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	7.06
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.86
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	13.13
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	3.87

AVANCEON Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	909,790	1,121,140	1,378,253	1,417,080	4,341,236	5,614,131
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	395,173	479,997	619,104	673,460	444,350	574,018
3.Operating fixed assets after deducting accumulated depreciation	277,105	337,141	433,829	431,326	338,006	448,453
4.Intangible assets	78	32	0	20,029	0	0
5.Long term investments	599,345	746,059	843,129	874,023	3,913,589	4,971,959
6.Other non-current assets	33,262	37,908	101,295	91,702	89,641	193,719
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,687,172	4,872,350	6,978,894	8,577,084	2,581,097	3,937,579
1.Cash & bank balance	169,330	52,763	105,226	527,329	111,387	82,469
2.Inventories; of which	93,387	85,333	160,929	123,783	54,663	37,577
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	93,387	85,333	160,929	123,783	54,663	37,577
3.Trade Debt / accounts receivables	2,892,596	3,981,886	2,431,404	3,586,027	1,076,211	1,738,253
4.Short term loans and advances	97,169	87,631	166,695	169,327	58,706	48,502
5.Short term investments	194,769	1,257	1,444	2,955	185	174
6.Other current assets	239,921	663,480	4,113,196	4,167,663	1,279,945	2,030,604
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,596,962	5,993,490	8,357,147	9,994,164	6,922,333	9,551,710
C.Shareholders' Equity (C1+C2+C3)	2,738,149	3,433,856	4,507,313	5,621,799	5,222,112	6,960,904
1.Issued, Subscribed & Paid up capital	1,321,211	1,363,238	1,925,364	2,117,900	2,565,934	3,247,006
i)Ordinary shares	1,321,211	1,363,238	1,925,364	2,117,900	2,565,934	3,247,006
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,270,823	1,902,703	2,372,228	3,262,072	2,399,881	3,381,690
i)Capital Reserve	376,558	622,726	809,694	852,572	316,845	470,174
ii)Revenue Reserve	894,265	1,279,977	1,562,534	2,409,500	2,083,036	2,911,516
of which: un-appropriated profit(loss) / retained earnings	894,265	1,279,977	1,562,534	2,409,500	2,083,036	2,911,516
3.Surplus on revaluation of fixed assets	146,115	167,915	209,721	241,827	256,297	332,208
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	121,155	153,649	148,538	167,155	66,049	112,707
1.Long term borrowings	72,214	65,473	67,637	42,817	57,949	112,707
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	36,946	63,749	80,901	100,787	0	0
5.Other non-current liabilities	11,995	24,427	0	23,551	8,100	0
E.Current Liabilities (E1+E2+E3+E4)	1,737,658	2,405,985	3,701,296	4,205,210	1,634,172	2,478,099
1.Trade credit & other accounts payables	1,280,265	1,766,230	1,670,783	2,739,492	747,478	1,433,658
of which: i) Trade credits	535,866	926,548	1,322,305	2,202,123	340,103	580,612
2.Short term borrowings	339,604	312,079	599,339	487,386	543,353	309,997
3.Current portion of non-current liabilities	43,790	44,602	47,069	65,288	52,386	40,764
4.Other current liabilities	73,999	283,074	1,384,105	913,044	290,955	693,680
F.Operations:						
1.Sales	2,813,898	3,480,942	4,896,158	6,444,692	1,835,213	1,864,524
i)Local sales (Net)	2,507,883	2,508,159	4,896,158	6,444,692	1,196,181	1,114,475
ii)Export sales (Net)	306,015	972,783	0	0	639,032	750,049
2.Cost of sales	1,839,168	2,513,661	3,412,208	4,603,147	1,234,494	1,305,701
i)Cost of material	0	0	0	0	684,596	579,834
3.Gross profit / (loss) (F1-F2)	974,730	967,281	1,483,950	1,841,545	600,719	558,823
4.General, administrative and other expenses	411,663	591,181	709,719	688,824	376,946	721,737
i)Selling & distribution expenses	19,748	1,254	3,696	3,250	1,006	250
ii)Administrative and other expenses	391,915	589,927	706,023	685,574	375,940	721,487
5.Other income / (loss)	104,646	464,754	313,051	162,990	980,004	2,167,697
6.EBIT (F3-F4+F5)	667,713	840,854	1,087,282	1,315,711	1,203,777	2,004,783
7.Financial expenses	69,660	60,567	124,342	132,337	56,686	155,571
of which: (i) Interest expenses	50,356	37,398	80,114	103,399	52,020	148,674
8.Profit / (loss) before taxation (F6-F7)	598,053	780,287	962,940	1,183,374	1,147,091	1,849,212
9.Tax expenses	34,583	88,642	50,764	138,395	125,981	112,400
10.Profit / (loss) after tax (F8-F9)	563,470	691,645	912,176	1,044,979	1,021,110	1,736,812
11.Cash dividends	297,272	0	0	211,790	256,593	0
12.Bonus shares / stock dividends	0	545,295	192,536	423,580	641,484	487,051
G.Statement of Cash Flows						
1.Net cash flows from operating activities	134,490	72,132	(97,794)	690,423	47,419	223,589
2.Net cash flows from investing activities	(28,748)	638	(22,052)	100,916	4,161	(23,953)
3.Net cash flows from financing activities	(52,230)	(189,337)	172,308	(369,236)	(6,631)	(228,554)
H.Miscellaneous						
1.Total capital employed (C+D)	2,859,304	3,587,505	4,655,851	5,788,954	5,288,161	7,073,611
2.Retention in business (F10-F11-F12)	266,198	146,350	719,640	409,609	123,033	1,249,761
3.Depreciation for the year	27,149	33,834	64,554	65,478	21,839	40,969
4.Salaries, wages and employee benefits	354,505	538,747	675,836	791,762	287,622	385,393
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	20.02	19.87	18.63	16.21	55.64	93.15
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.71	0.66	0.68	0.70	0.22	0.23
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	14.30	13.06	12.71	11.39	12.07	21.09
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.60	1.72	1.81	1.81	1.56	1.35
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	22.86	22.41	22.97	20.63	18.83	28.51
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.26	5.07	4.74	4.93	3.98	5.35

Hallmark Company Limited

(Thousand Rupees)

Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	5,329	4,193	4,010	4,062	1,886
1.Capital work in progress	-	0	0	0	0	0
2.Operating fixed assets at cost	-	3,596	3,806	3,867	4,182	3,307
3.Operating fixed assets after deducting accumulated depreciation	-	782	908	845	1,045	641
4.Intangible assets	-	4,047	1,785	1,605	1,425	1,245
5.Long term investments	-	0	0	0	0	0
6.Other non-current assets	-	500	1,500	1,560	1,592	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	2,894	4,081	3,491	5,182	4,661
1.Cash & bank balance	-	281	587	221	953	176
2.Inventories; of which	-	1,517	2,044	855	0	0
i)Raw material	-	0	0	0	0	0
ii)Work in progress	-	0	0	0	0	0
iii)Finished goods	-	0	0	0	0	0
3.Trade Debt / accounts receivables	-	1,003	1,297	1,578	4,205	4,485
4.Short term loans and advances	-	93	153	837	24	0
5.Short term investments	-	0	0	0	0	0
6.Other current assets	-	0	0	0	0	0
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	8,223	8,274	7,501	9,244	6,547
C.Shareholders' Equity (C1+C2+C3)	-	6,815	6,630	6,713	6,952	3,460
1.Issued, Subscribed & Paid up capital	-	5,000	5,000	5,000	5,000	5,000
i)Ordinary shares	-	5,000	5,000	5,000	5,000	5,000
ii)Preference shares	-	0	0	0	0	0
2.Reserves	-	1,815	1,630	1,713	1,952	(1,540)
i)Capital Reserve	-	1,800	300	0	0	0
ii)Revenue Reserve	-	15	1,330	1,713	1,952	(1,540)
of which: un-appropriated profit(loss) / retained earnings	-	15	1,330	1,713	1,952	(1,540)
3.Surplus on revaluation of fixed assets	-	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	34	66	0	1,403	11
1.Long term borrowings	-	0	0	0	1,403	0
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	-	34	66	0	0	11
E.Current Liabilities (E1+E2+E3+E4)	-	1,374	1,578	788	889	3,076
1.Trade credit & other accounts payables	-	183	315	156	0	0
of which: i) Trade credits	-	0	0	0	0	0
2.Short term borrowings	-	0	0	0	0	0
3.Current portion of non-current liabilities	-	0	0	0	0	0
4.Other current liabilities	-	1,191	1,263	632	889	3,076
F.Operations:						
1.Sales	-	14,844	18,121	15,875	8,689	5,930
i)Local sales (Net)	-	14,844	18,121	15,875	8,689	5,930
ii)Export sales (Net)	-	0	0	0	0	0
2.Cost of sales	-	10,552	12,105	11,398	3,283	1,606
i)Cost of material	-	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	-	4,292	6,016	4,477	5,406	4,324
4.General, administrative and other expenses	-	3,812	4,235	4,088	4,994	7,583
i)Selling & distribution expenses	-	72	1,857	2,129	1,683	2,466
ii)Administrative and other expenses	-	3,740	2,378	1,959	3,311	5,117
5.Other income / (loss)	-	1,780	215	0	0	(77)
6.EBIT (F3-F4+F5)	-	2,260	1,996	389	412	(3,336)
7.Financial expenses	-	0	0	0	75	32
of which: (i) Interest expenses	-	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	-	2,260	1,996	389	337	(3,368)
9.Tax expenses	-	131	681	6	98	124
10.Profit / (loss) after tax (F8-F9)	-	2,129	1,315	383	239	(3,492)
11.Cash dividends	-	0	0	0	0	0
12.Bonus shares / stock dividends	-	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	-	1,347	802	(5)	(357)	437
2.Net cash flows from investing activities	-	(1,865)	1,004	(61)	(315)	189
3.Net cash flows from financing activities	-	300	(1,500)	(300)	1,403	(1,403)
H.Miscellaneous						
1.Total capital employed (C+D)	-	6,849	6,696	6,713	8,355	3,471
2.Retention in business (F10-F11-F12)	-	2,129	1,315	383	239	(3,492)
3.Depreciation for the year	-	91	85	123	114	114
4.Salaries, wages and employee benefits	-	1,534	1,987	2,122	2,493	2,216
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	14.34	7.26	2.41	2.75	-58.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	1.81	2.20	2.01	1.04	0.75
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	25.89	15.94	4.86	2.85	-44.23
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.21	1.23	1.18	1.23	1.52
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	31.24	19.56	5.74	3.50	-67.08
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	4.26	2.63	0.77	0.48	-6.98

Hum Network Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	810,949	2,147,769	2,080,039	2,152,234	1,865,200	1,856,357
1.Capital work in progress	4,078	39,849	59,032	15,934	87,421	106,915
2.Operating fixed assets at cost	720,634	2,100,967	2,275,379	2,186,983	2,186,983	2,186,983
3.Operating fixed assets after deducting accumulated depreciation	268,867	1,533,138	1,471,808	1,383,782	1,184,604	1,106,891
4.Intangible assets	83,609	122,355	127,508	110,838	74,994	68,701
5.Long term investments	0	0	77,196	73,387	0	0
6.Other non-current assets	454,395	452,427	344,495	568,293	518,181	573,850
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,783,392	3,488,178	3,918,698	3,186,927	3,764,224	5,274,491
1.Cash & bank balance	453,827	376,301	361,610	268,698	437,694	925,578
2.Inventories; of which	2,315	29,694	61,877	44,131	16,661	16,627
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	2,315	29,694	61,877	44,131	16,661	16,627
3.Trade Debt / accounts receivables	1,755,840	1,789,046	1,888,526	2,089,811	2,231,477	2,499,313
4.Short term loans and advances	242,770	213,520	154,149	106,122	129,283	116,367
5.Short term investments	0	600,248	838,041	241,505	502,415	1,127,213
6.Other current assets	328,640	479,369	614,495	436,660	446,694	589,393
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,594,341	5,635,947	5,998,737	5,339,161	5,629,424	7,130,848
C.Shareholders' Equity (C1+C2+C3)	2,956,817	3,764,477	3,276,603	3,042,468	4,010,684	5,187,794
1.Issued, Subscribed & Paid up capital	945,000	945,000	945,000	945,000	945,000	945,000
i)Ordinary shares	945,000	945,000	945,000	945,000	945,000	945,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,011,817	2,819,477	2,331,603	2,097,468	3,065,684	4,242,794
i)Capital Reserve	0	0	55,144	1,064	(32,506)	(53,579)
ii)Revenue Reserve	2,011,817	2,819,477	2,276,459	2,096,404	3,098,190	4,296,373
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)	12,069	1,107,069	989,909	971,126	395,097	222,209
1.Long term borrowings	12,069	1,107,069	989,909	942,673	361,280	174,138
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	28,453	33,256	48,071
5.Other non-current liabilities	0	0	0	0	561	0
E.Current Liabilities (E1+E2+E3+E4)	625,455	764,401	1,732,225	1,325,567	1,223,643	1,720,845
1.Trade credit & other accounts payables	590,200	707,573	1,033,303	895,681	819,952	1,393,860
of which: i) Trade credits	245,454	344,341	683,157	415,306	307,878	906,282
2.Short term borrowings	0	17,803	299,853	189,067	0	0
3.Current portion of non-current liabilities	29,179	30,439	387,343	231,455	387,630	312,421
4.Other current liabilities	6,076	8,586	11,726	9,364	16,061	14,564
F.Operations:						
1.Sales	5,105,347	5,191,714	4,786,716	4,645,326	4,993,729	6,544,962
i)Local sales (Net)	5,105,347	5,191,714	4,786,716	4,645,326	4,993,729	6,544,962
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,917,159	3,218,696	4,182,984	3,628,540	3,338,686	3,713,261
i)Cost of material	1,651,684	1,946,459	2,406,492	2,052,700	1,730,751	1,947,249
3.Gross profit / (loss) (F1-F2)	2,188,188	1,973,018	603,732	1,016,786	1,655,043	2,831,701
4.General, administrative and other expenses	1,195,697	1,142,982	1,187,941	1,318,552	1,133,979	1,234,218
i)Selling & distribution expenses	359,288	453,200	453,623	356,437	288,606	415,773
ii)Administrative and other expenses	836,409	689,782	734,318	962,115	845,373	818,445
5.Other income / (loss)	86,743	133,521	207,357	283,738	639,748	24,042
6.EBIT (F3-F4+F5)	1,079,234	963,557	(376,852)	(18,028)	1,160,812	1,621,525
7.Financial expenses	21,637	33,510	144,477	244,973	101,587	74,566
of which: (i) Interest expenses	19,116	29,657	139,129	242,956	99,723	72,143
8.Profit / (loss) before taxation (F6-F7)	1,057,597	930,047	(521,329)	(263,001)	1,059,225	1,546,959
9.Tax expenses	34,483	86,046	128,351	(15,832)	98,032	151,853
10.Profit / (loss) after tax (F8-F9)	1,023,114	844,001	(649,680)	(247,169)	961,193	1,395,106
11.Cash dividends	94,500	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	998,383	990,904	(57,214)	(223,625)	537,800	1,829,813
2.Net cash flows from investing activities	(112,012)	(2,088,200)	(539,269)	594,235	257,886	(763,616)
3.Net cash flows from financing activities	(8,924)	1,001,966	299,743	(352,696)	(437,623)	(578,312)
H.Miscellaneous						
1.Total capital employed (C+D)	2,968,886	4,871,546	4,266,512	4,013,594	4,405,781	5,410,003
2.Retention in business (F10-F11-F12)	928,614	844,001	(649,680)	(247,169)	961,193	1,395,106
3.Depreciation for the year	79,370	123,881	267,975	221,764	195,647	138,580
4.Salaries, wages and employee benefits	1,010,831	1,257,555	1,405,815	1,252,931	1,325,704	1,510,936
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	20.04	16.26	-13.57	-5.32	19.25	21.32
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.49	1.12	0.82	0.82	0.91	1.03
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	29.83	18.29	-11.17	-4.36	17.53	21.87
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.40	1.37	1.65	1.79	1.56	1.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	41.80	25.11	-18.45	-7.82	27.26	30.33
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.08	0.89	-0.69	-0.26	1.02	1.48

Media Times Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	423,812	341,029	275,743	226,127	295,029	262,830
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,470,099	1,429,728	1,383,870	1,306,936	1,313,377	1,314,304
3.Operating fixed assets after deducting accumulated depreciation	415,484	333,180	267,951	209,204	182,720	157,280
4.Intangible assets	1,577	1,310	1,043	776	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	6,751	6,539	6,749	16,147	112,309	105,550
B.Current Assets (B1+B2+B3+B4+B5+B6)	153,977	124,014	50,449	55,765	43,133	54,563
1.Cash & bank balance	2,687	711	588	3,469	5,666	4,176
2.Inventories; of which	0	0	0	0	0	0
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	132,019	99,366	40,975	45,547	30,799	46,533
4.Short term loans and advances	0	0	0	1,495	2,665	3,139
5.Short term investments	0	0	0	0	0	0
6.Other current assets	19,271	23,937	8,886	5,254	4,003	715
Total Assets (A+B) / Equity & Liabilities (C+D+E)	577,789	465,043	326,192	281,892	338,162	317,393
C.Shareholders' Equity (C1+C2+C3)	(247,481)	(478,598)	(741,601)	(844,832)	(958,250)	(1,044,502)
1.Issued, Subscribed & Paid up capital	1,788,510	1,788,510	1,788,510	1,788,510	1,788,510	1,788,510
i)Ordinary shares	1,788,510	1,788,510	1,788,510	1,788,510	1,788,510	1,788,510
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(2,035,991)	(2,267,108)	(2,530,111)	(2,633,342)	(2,746,760)	(2,833,012)
i)Capital Reserve	76,223	76,223	76,223	76,223	76,223	76,223
ii)Revenue Reserve	(2,112,214)	(2,343,331)	(2,606,334)	(2,709,565)	(2,822,983)	(2,909,235)
of which: un-appropriated profit(loss) / retained earnings	(2,112,214)	(2,343,331)	(2,606,334)	(2,709,565)	(2,822,983)	(2,909,235)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	227,406	280,545	291,217	284,649	514,054	535,214
1.Long term borrowings	194,188	248,588	264,757	264,615	490,803	515,367
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	33,218	31,957	26,460	20,034	23,251	19,847
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	597,864	663,096	776,576	842,075	782,358	826,681
1.Trade credit & other accounts payables	473,714	474,867	527,913	545,414	434,585	443,211
of which: i) Trade credits	123,526	125,597	146,169	145,422	111,520	132,796
2.Short term borrowings	68,730	68,916	71,576	74,235	81,964	58,817
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	55,420	119,313	177,087	222,426	265,809	324,653
F.Operations:						
1.Sales	385,849	354,888	177,166	156,452	120,643	150,794
i)Local sales (Net)	385,849	354,888	177,166	156,452	120,643	150,794
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	337,956	315,651	208,936	138,482	113,288	108,403
i)Cost of material	72,149	81,018	56,882	43,502	35,774	43,908
3.Gross profit / (loss) (F1-F2)	47,893	39,237	(31,770)	17,970	7,355	42,391
4.General, administrative and other expenses	148,766	228,153	131,904	84,355	94,654	79,071
i)Selling & distribution expenses	0	28,632	15,310	2,698	3,546	2,962
ii)Administrative and other expenses	148,766	199,521	116,594	81,657	91,108	76,109
5.Other income / (loss)	47,536	37,156	(27,556)	10,871	27,103	28,455
6.EBIT (F3-F4+F5)	(53,337)	(151,760)	(191,230)	(55,514)	(60,196)	(8,225)
7.Financial expenses	20,542	67,623	52,458	52,105	51,204	72,057
of which: (i) Interest expenses	17,275	66,982	51,936	51,647	50,746	71,735
8.Profit / (loss) before taxation (F6-F7)	(73,879)	(219,383)	(243,688)	(107,619)	(111,400)	(80,282)
9.Tax expenses	6,193	9,888	818	2,400	3,076	3,496
10.Profit / (loss) after tax (F8-F9)	(80,072)	(229,271)	(244,506)	(110,019)	(114,476)	(83,778)
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	(13,089)	(52,223)	(26,812)	233	(112,835)	83,413
2.Net cash flows from investing activities	1,022	(1,676)	10,521	2,790	(12,131)	(101,531)
3.Net cash flows from financing activities	9,324	51,924	16,169	(142)	127,162	16,628
H.Miscellaneous						
1.Total capital employed (C+D)	(20,075)	(198,053)	(450,384)	(560,183)	(444,196)	(509,288)
2.Retention in business (F10-F11-F12)	(80,072)	(229,271)	(244,506)	(110,019)	(114,476)	(83,778)
3.Depreciation for the year	90,503	70,538	55,270	48,083	44,480	34,240
4.Salaries, wages and employee benefits	158,027	187,041	120,634	86,306	64,807	72,842
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-20.75	-64.60	-138.01	-70.32	-94.89	-55.56
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.61	0.68	0.45	0.51	0.39	0.46
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-12.71	-43.97	-61.80	-36.19	-36.92	-25.56
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-3.02	-1.44	-0.65	-0.38	-0.34	-0.33
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	38.41	63.15	40.08	13.87	12.70	8.37
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.45	-1.28	-1.37	-0.62	-0.64	-0.47

Netsol Technologies Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,961,638	3,561,529	3,187,415	2,682,300	2,415,330	1,961,929
1.Capital work in progress	6,961	30,997	22,854	0	0	0
2.Operating fixed assets at cost	4,013,785	3,939,012	3,991,484	4,117,580	3,807,265	3,299,730
3.Operating fixed assets after deducting accumulated depreciation	1,949,137	1,728,892	1,656,311	1,550,068	1,605,866	1,619,985
4.Intangible assets	1,801,409	1,507,905	1,214,401	920,897	627,393	333,889
5.Long term investments	203,685	293,379	293,379	209,764	178,519	0
6.Other non-current assets	446	356	470	1,571	3,552	8,055
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,819,199	5,495,457	6,263,232	6,408,079	7,178,695	8,628,223
1.Cash & bank balance	1,070,904	2,123,337	1,951,746	2,115,872	3,795,397	3,794,130
2.Inventories; of which	0	0	0	0	0	0
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	822,323	1,340,024	2,531,603	2,200,933	1,649,836	2,515,750
4.Short term loans and advances	31,623	38,489	52,261	14,145	16,363	32,478
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,894,349	1,993,607	1,727,622	2,077,129	1,717,099	2,285,865
Total Assets (A+B) / Equity & Liabilities (C+D+E)	7,780,837	9,056,986	9,450,647	9,090,379	9,594,025	10,590,152
C.Shareholders' Equity (C1+C2+C3)	6,007,350	7,078,915	7,319,594	6,908,142	7,115,832	7,798,136
1.Issued, Subscribed & Paid up capital	896,359	897,029	897,229	898,369	898,369	878,369
i)Ordinary shares	896,359	897,029	897,229	898,369	898,369	878,369
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,110,991	6,181,886	6,422,365	6,009,773	6,217,463	6,919,767
i)Capital Reserve	465,630	636,678	695,339	493,905	508,636	503,374
ii)Revenue Reserve	4,645,361	5,545,208	5,727,026	5,515,868	5,708,827	6,416,393
of which: un-appropriated profit(loss) / retained earnings	4,569,812	5,545,208	5,727,026	5,515,868	5,708,827	6,416,393
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	29,846	39,627	65,687	187,424	98,026	92,533
1.Long term borrowings	24,537	31,115	55,404	187,424	98,026	92,533
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	5,309	8,512	10,283	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,743,641	1,938,444	2,065,366	1,994,813	2,380,167	2,699,483
1.Trade credit & other accounts payables	443,468	503,417	491,754	194,276	403,366	619,826
of which: i) Trade credits	41,072	27,908	41,680	33,332	18,633	78,412
2.Short term borrowings	1,113,713	1,000,000	1,053,000	1,380,000	1,580,000	1,580,000
3.Current portion of non-current liabilities	43,989	27,124	46,947	103,106	194,053	137,188
4.Other current liabilities	142,471	407,903	473,665	317,431	202,748	362,469
F.Operations:						
1.Sales	3,925,697	4,284,800	5,389,535	4,708,374	4,947,559	6,185,287
i)Local sales (Net)	11,721	9,998	11,278	12,097	0	193,153
ii)Export sales (Net)	3,913,976	4,274,802	5,378,257	4,696,277	4,947,559	5,992,134
2.Cost of sales	2,687,252	2,348,314	3,319,789	3,142,330	3,147,147	4,104,984
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	1,238,445	1,936,486	2,069,746	1,566,044	1,800,412	2,080,303
4.General, administrative and other expenses	1,142,733	1,319,668	1,706,801	1,498,867	1,604,668	1,916,287
i)Selling & distribution expenses	442,704	571,810	669,419	455,264	547,595	561,308
ii)Administrative and other expenses	700,029	747,858	1,037,382	1,043,603	1,057,073	1,354,979
5.Other income / (loss)	60,024	522,603	1,045,046	187,930	126,461	907,573
6.EBIT (F3-F4+F5)	155,736	1,139,421	1,407,991	255,107	322,205	1,071,589
7.Financial expenses	29,290	43,521	39,812	48,518	58,859	59,245
of which: (i) Interest expenses	27,966	42,314	38,459	47,445	57,590	58,006
8.Profit / (loss) before taxation (F6-F7)	126,446	1,095,900	1,368,179	206,589	263,346	1,012,344
9.Tax expenses	41,787	49,983	77,527	162,476	70,387	140,039
10.Profit / (loss) after tax (F8-F9)	84,659	1,045,917	1,290,652	44,113	192,959	872,305
11.Cash dividends	129,972	224,257	251,224	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	381,418	1,433,598	(244,549)	(544,383)	1,607,737	293,677
2.Net cash flows from investing activities	(220,642)	(154,644)	(26,583)	99,760	(150,089)	(57,384)
3.Net cash flows from financing activities	583,226	(114,586)	88,962	507,393	221,877	(237,560)
H.Miscellaneous						
1.Total capital employed (C+D)	6,037,196	7,118,542	7,385,281	7,095,566	7,213,858	7,890,669
2.Retention in business (F10-F11-F12)	(45,313)	821,660	1,039,428	44,113	192,959	872,305
3.Depreciation for the year	319,790	232,496	194,407	176,290	216,201	277,209
4.Salaries, wages and employee benefits	2,469,055	2,188,166	2,544,327	2,780,374	3,122,648	3,975,846
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.16	24.41	23.95	0.94	3.90	14.10
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.52	0.51	0.58	0.51	0.53	0.61
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.13	12.42	13.95	0.48	2.07	8.64
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.26	1.29	1.29	1.30	1.33	1.35
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.42	15.98	17.93	0.62	2.75	11.70
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.94	11.66	14.38	0.49	2.15	9.93

Octopus Digital Limited.

	(Thousand Rupees)	
Items	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	58,184	134,071
1.Capital work in progress	0	0
2.Operating fixed assets at cost	5,262	7,015
3.Operating fixed assets after deducting accumulated depreciation	3,730	3,953
4.Intangible assets	51,722	119,684
5.Long term investments	0	0
6.Other non-current assets	2,732	10,434
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,661,699	1,991,400
1.Cash & bank balance	598,889	20,223
2.Inventories; of which	0	0
i)Raw material	0	0
ii)Work in progress	0	0
iii)Finished goods	0	0
3.Trade Debt / accounts receivables	665,462	1,236,092
4.Short term loans and advances	11,896	313,491
5.Short term investments	300,000	0
6.Other current assets	85,452	421,594
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,719,883	2,125,471
C.Shareholders' Equity (C1+C2+C3)	1,640,341	2,045,404
1.Issued, Subscribed & Paid up capital	1,367,500	1,367,500
i)Ordinary shares	1,367,500	1,367,500
ii)Preference shares	0	0
2.Reserves	272,841	677,904
i)Capital Reserve	(294,791)	(294,791)
ii)Revenue Reserve	567,632	972,695
of which: un-appropriated profit(loss) / retained earnings	567,632	972,695
3.Surplus on revaluation of fixed assets	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0
1.Long term borrowings	0	0
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)	79,542	80,067
1.Trade credit & other accounts payables	44,867	23,452
of which: i) Trade credits	3,670	3,670
2.Short term borrowings	0	0
3.Current portion of non-current liabilities	0	0
4.Other current liabilities	34,675	56,615
F.Operations:		
1.Sales	625,196	687,010
i)Local sales (Net)	625,196	687,010
ii)Export sales (Net)	0	0
2.Cost of sales	151,981	309,422
i)Cost of material	38,151	85,271
3.Gross profit / (loss) (F1-F2)	473,215	377,588
4.General, administrative and other expenses	123,903	204,043
i)Selling & distribution expenses	123,903	203,820
ii)Administrative and other expenses	0	223
5.Other income / (loss)	11,143	256,625
6.EBIT (F3-F4+F5)	360,455	430,170
7.Financial expenses	0	0
of which: (i) Interest expenses	0	0
8.Profit / (loss) before taxation (F6-F7)	360,455	430,170
9.Tax expenses	14,504	25,108
10.Profit / (loss) after tax (F8-F9)	345,951	405,062
11.Cash dividends	0	0
12.Bonus shares / stock dividends	0	205,125
G.Statement of Cash Flows		
1.Net cash flows from operating activities	(131,110)	(508,952)
2.Net cash flows from investing activities	(333,144)	(69,715)
3.Net cash flows from financing activities	1,062,709	0
H.Miscellaneous		
1.Total capital employed (C+D)	1,640,341	2,045,404
2.Retention in business (F10-F11-F12)	345,951	199,937
3.Depreciation for the year	1,116	1,530
4.Salaries, wages and employee benefits	24,786	72,195
I.Key Performance Indicators		
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	55.33	58.96
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.36	0.36
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	20.11	21.07
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.05	1.04
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	21.09	21.98
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.53	2.96

Pak Datacom Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	245,139	248,757	266,691	269,670	239,347	298,821
1.Capital work in progress	0	0	0	39,358	0	0
2.Operating fixed assets at cost	888,954	880,953	885,609	865,932	872,003	763,735
3.Operating fixed assets after deducting accumulated depreciation	230,598	226,070	197,975	162,416	189,474	217,602
4.Intangible assets	5,871	5,444	5,017	4,590	4,163	4,164
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	8,670	17,243	63,699	63,306	45,710	77,055
B.Current Assets (B1+B2+B3+B4+B5+B6)	882,471	907,436	1,006,151	1,125,605	1,102,276	1,596,881
1.Cash & bank balance	96,221	83,931	205,937	268,684	114,791	251,098
2.Inventories; of which	0	0	0	0	0	0
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	377,861	252,192	343,316	566,729	782,358	814,429
4.Short term loans and advances	5,400	9,115	17,247	20,630	7,797	12,092
5.Short term investments	186,000	256,000	112,000	117,635	112,977	143,077
6.Other current assets	216,989	306,198	327,651	151,927	84,353	376,185
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,127,610	1,156,193	1,272,842	1,395,275	1,341,623	1,895,702
C.Shareholders' Equity (C1+C2+C3)	799,229	780,650	805,088	842,870	837,312	1,072,874
1.Issued, Subscribed & Paid up capital	98,010	98,010	98,010	98,010	107,811	118,592
i)Ordinary shares	98,010	98,010	98,010	98,010	107,811	118,592
ii)Preference shares	0	0	0	0	0	0
2.Reserves	701,219	682,640	707,078	744,860	729,501	954,282
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	701,219	682,640	707,078	744,860	729,501	954,282
of which: un-appropriated profit(loss) / retained earnings	114,719	91,140	115,578	153,360	138,001	362,782
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	44,940	56,014	53,028	75,102	77,214	127,513
1.Long term borrowings	3,206	12,378	6,977	29,445	28,514	80,416
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	41,734	43,636	46,051	45,657	48,700	47,097
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	283,441	319,529	414,726	477,303	427,097	695,315
1.Trade credit & other accounts payables	148,501	163,633	195,261	245,119	204,241	547,642
of which: i) Trade credits	73,172	87,470	157,510	213,515	157,923	461,233
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	1,492	5,306	4,819	10,483	9,491	11,302
4.Other current liabilities	133,448	150,590	214,646	221,701	213,365	136,371
F.Operations:						
1.Sales	704,297	798,063	933,876	770,442	897,207	1,239,279
i)Local sales (Net)	704,297	798,063	933,876	770,442	897,207	1,239,279
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	553,093	649,070	715,657	624,435	715,269	1,090,783
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	151,204	148,993	218,219	146,007	181,938	148,496
4.General, administrative and other expenses	133,255	145,735	174,209	143,276	153,553	162,938
i)Selling & distribution expenses	23,784	23,666	25,415	25,172	25,742	26,416
ii)Administrative and other expenses	109,471	122,069	148,794	118,104	127,811	136,522
5.Other income / (loss)	9,665	34,233	101,590	50,200	44,188	279,113
6.EBIT (F3-F4+F5)	27,614	37,491	145,600	52,931	72,573	264,671
7.Financial expenses	1,037	1,931	1,870	5,658	4,493	10,115
of which: (i) Interest expenses	0	0	0	4,582	3,574	5,466
8.Profit / (loss) before taxation (F6-F7)	26,577	35,560	143,730	47,273	68,080	254,556
9.Tax expenses	14,887	16,595	55,266	39,859	52,713	23,258
10.Profit / (loss) after tax (F8-F9)	11,690	18,965	88,464	7,414	15,367	231,298
11.Cash dividends	34,304	39,204	39,204	9,801	16,172	71,155
12.Bonus shares / stock dividends	0	0	0	9,801	10,781	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(66,067)	114,780	(22,198)	98,106	(142,622)	74,571
2.Net cash flows from investing activities	127,107	(85,161)	136,931	14,729	17,888	(14,432)
3.Net cash flows from financing activities	(40,944)	(41,909)	(36,220)	(50,973)	(23,803)	(37,493)
H.Miscellaneous						
1.Total capital employed (C+D)	844,169	836,664	858,116	917,972	914,526	1,200,387
2.Retention in business (F10-F11-F12)	(22,614)	(20,239)	49,260	(12,188)	(11,586)	160,143
3.Depreciation for the year	23,016	(3,533)	32,518	25,074	21,734	19,075
4.Salaries, wages and employee benefits	246,128	237,618	239,186	278,435	293,853	297,618
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	1.66	2.38	9.47	0.96	1.71	18.66
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.63	0.70	0.77	0.58	0.66	0.77
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.04	1.66	7.28	0.56	1.12	14.29
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.38	1.45	1.53	1.62	1.63	1.69
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1.44	2.40	11.16	0.90	1.83	24.22
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.19	1.94	9.03	0.76	1.43	19.50

Pakistan Int. Container Terminal Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,973,043	2,609,964	2,189,506	1,645,570	1,359,358	666,893
1.Capital work in progress	78,797	164,282	207,442	88,042	275,287	247,884
2.Operating fixed assets at cost	8,258,144	8,369,152	8,560,350	8,801,852	8,696,906	9,168,952
3.Operating fixed assets after deducting accumulated depreciation	2,842,247	2,335,855	1,901,008	1,457,635	857,758	375,833
4.Intangible assets	43,270	99,403	70,632	45,633	21,579	43,176
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	8,729	10,424	10,424	54,260	204,734	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,205,165	1,558,589	2,406,814	3,186,650	5,479,024	7,642,810
1.Cash & bank balance	162,854	425,339	1,315,635	1,875,085	4,132,425	6,061,976
2.Inventories; of which	0	0	0	0	0	0
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	335,914	419,206	438,165	672,761	626,955	648,929
4.Short term loans and advances	17,231	35,415	6,389	22,199	30,159	7,270
5.Short term investments	0	0	0	0	0	0
6.Other current assets	689,166	678,629	646,625	616,605	689,485	924,635
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,178,208	4,168,553	4,596,320	4,832,220	6,838,382	8,309,703
C.Shareholders' Equity (C1+C2+C3)	2,340,457	2,299,959	2,843,730	2,455,593	2,723,475	2,167,405
1.Issued, Subscribed & Paid up capital	1,091,532	1,091,532	1,091,532	1,091,532	1,091,532	1,091,532
i)Ordinary shares	1,091,532	1,091,532	1,091,532	1,091,532	1,091,532	1,091,532
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,248,925	1,208,427	1,752,198	1,364,061	1,631,943	1,075,873
i)Capital Reserve	180,000	180,000	180,000	180,000	180,000	180,000
ii)Revenue Reserve	1,068,925	1,028,427	1,572,198	1,184,061	1,451,943	895,873
of which: un-appropriated profit(loss) / retained earnings	0	1,028,427	1,572,198	1,184,061	1,451,943	895,873
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	385,585	260,297	145,199	58,166	63,597	69,556
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	53,458	54,323	57,871	58,166	63,597	69,556
5.Other non-current liabilities	332,127	205,974	87,328	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,452,166	1,608,297	1,607,391	2,318,461	4,051,310	6,072,742
1.Trade credit & other accounts payables	1,387,344	1,478,512	1,518,866	2,223,884	2,436,143	3,129,954
of which: i) Trade credits	355,057	395,598	370,886	427,848	517,331	718,514
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	64,822	129,785	88,525	94,577	1,615,167	2,942,788
F.Operations:						
1.Sales	9,291,440	8,250,377	7,927,129	9,009,171	11,098,666	12,024,182
i)Local sales (Net)	9,291,440	8,250,377	7,927,129	9,009,171	11,098,666	12,024,182
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	4,745,471	4,499,383	4,468,237	4,888,515	5,938,493	6,863,138
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	4,545,969	3,750,994	3,458,892	4,120,656	5,160,173	5,161,044
4.General, administrative and other expenses	435,754	486,059	539,403	540,663	603,349	702,498
i)Selling & distribution expenses	6,732	14,191	14,592	7,826	21,684	34,992
ii)Administrative and other expenses	429,022	471,868	524,811	532,837	581,665	667,506
5.Other income / (loss)	67,150	26,310	92,051	184,896	219,785	546,313
6.EBIT (F3-F4+F5)	4,177,365	3,291,245	3,011,540	3,764,889	4,776,609	5,004,859
7.Financial expenses	8,543	1,060	489	617	713	1,625
of which: (i) Interest expenses	7,987	177	6	0	0	0
8.Profit / (loss) before taxation (F6-F7)	4,168,822	3,290,185	3,011,051	3,764,272	4,775,896	5,003,234
9.Tax expenses	1,370,944	1,155,260	873,644	1,091,753	1,386,234	2,273,794
10.Profit / (loss) after tax (F8-F9)	2,797,878	2,134,925	2,137,407	2,672,519	3,389,662	2,729,440
11.Cash dividends	2,617,494	1,921,096	1,964,758	2,787,773	3,558,394	2,303,133
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,840,722	2,632,301	2,724,946	3,590,495	3,952,643	4,312,968
2.Net cash flows from investing activities	(199,110)	(271,182)	(174,321)	21,792	(98,731)	81,435
3.Net cash flows from financing activities	(2,941,463)	(2,098,634)	(1,660,329)	(3,052,837)	(1,596,572)	(2,464,852)
H.Miscellaneous						
1.Total capital employed (C+D)	2,726,042	2,560,256	2,988,929	2,513,759	2,787,072	2,236,961
2.Retention in business (F10-F11-F12)	180,384	213,829	172,649	(115,254)	(168,732)	426,307
3.Depreciation for the year	597,844	639,899	652,040	688,964	688,964	688,964
4.Salaries, wages and employee benefits	746,806	813,446	801,225	840,521	814,174	910,127
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	30.11	25.88	26.96	29.66	30.54	22.70
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	2.11	1.98	1.81	1.91	1.90	1.59
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	63.45	51.16	48.77	56.69	58.09	36.04
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.97	1.80	1.70	1.78	2.25	3.10
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	124.73	92.01	83.11	100.86	130.90	111.61
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	25.63	19.56	19.58	24.48	31.05	25.01

Pakistan International Airlines Corporation Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	170,909,091	209,755,213	237,548,979	220,429,670	237,361,184	267,012,921
1.Capital work in progress	1,440,708	4,321,171	6,151,181	2,154,337	534,293	396,475
2.Operating fixed assets at cost	196,513,266	256,128,360	290,207,606	120,261,958	263,182,878	280,553,181
3.Operating fixed assets after deducting accumulated depreciation	156,240,251	190,487,244	219,581,561	136,800,704	145,627,431	161,169,204
4.Intangible assets	3,937,693	4,803,127	5,439,399	5,525,671	6,022,904	7,664,576
5.Long term investments	243,042	272,790	271,905	71,515,236	79,299,793	93,436,699
6.Other non-current assets	9,047,397	9,870,881	6,104,933	4,433,722	5,876,763	4,345,967
B.Current Assets (B1+B2+B3+B4+B5+B6)	41,465,195	43,019,864	61,250,317	46,049,858	48,195,524	54,252,175
1.Cash & bank balance	9,785,542	6,564,972	11,464,808	7,539,584	14,011,292	13,409,620
2.Inventories; of which	0	0	0	0	0	0
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	11,791,002	17,114,487	19,370,185	10,082,753	15,174,240	20,960,176
4.Short term loans and advances	2,642,118	2,592,419	3,800,793	3,652,265	3,091,218	5,492,828
5.Short term investments	19,220	19,220	6,316,620	19,220	19,220	0
6.Other current assets	17,227,313	16,728,766	20,297,911	24,756,036	15,899,554	14,389,551
Total Assets (A+B) / Equity & Liabilities (C+D+E)	212,374,286	252,775,077	298,799,296	266,479,528	285,556,708	321,265,096
C.Shareholders' Equity (C1+C2+C3)	(230,125,478)	(273,744,585)	(329,572,597)	(373,442,993)	(414,780,412)	(489,995,663)
1.Issued, Subscribed & Paid up capital	52,345,110	52,345,110	52,345,110	52,345,110	52,345,110	52,345,110
i)Ordinary shares	52,345,110	52,345,110	52,345,110	52,345,110	52,345,110	52,345,110
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(352,735,059)	(413,955,779)	(473,825,609)	(497,750,742)	(548,110,885)	(636,093,629)
i)Capital Reserve	6,009,450	10,673,560	13,090,424	12,840,399	13,704,339	14,259,253
ii)Revenue Reserve	(358,744,509)	(424,629,339)	(486,916,033)	(510,591,141)	(561,815,224)	(650,352,882)
of which: un-appropriated profit(loss) / retained earnings	(360,524,183)	(426,409,013)	(488,695,707)	(513,742,625)	(565,421,057)	(652,132,556)
3.Surplus on revaluation of fixed assets	70,264,471	87,866,084	91,907,902	71,962,639	80,985,363	93,752,856
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	181,079,775	235,801,525	300,305,522	310,395,042	384,130,993	424,339,517
1.Long term borrowings	104,024,081	164,734,645	226,973,193	243,510,547	312,921,443	343,279,064
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	17,072,007	2,054,401	0	0	0	0
4.Employees benefit obligations	33,722,950	38,250,351	39,465,802	41,594,051	43,485,209	43,882,815
5.Other non-current liabilities	26,260,737	30,762,128	33,866,527	25,290,444	27,724,341	37,177,638
E.Current Liabilities (E1+E2+E3+E4)	261,419,989	290,718,137	328,066,371	329,527,479	316,206,127	386,921,242
1.Trade credit & other accounts payables	140,988,560	167,721,412	193,867,031	196,305,265	195,760,073	236,739,480
of which: i) Trade credits	55,549,415	63,397,386	74,052,951	81,494,699	82,159,762	113,156,747
2.Short term borrowings	34,358,474	34,447,358	31,580,219	30,576,613	30,580,489	30,388,449
3.Current portion of non-current liabilities	71,361,035	71,636,392	80,891,299	77,436,902	57,836,449	68,048,530
4.Other current liabilities	14,711,920	16,912,975	21,727,822	25,208,699	32,029,116	51,744,783
F.Operations:						
1.Sales	103,911,181	117,982,168	164,646,354	99,196,542	88,089,164	178,551,320
i)Local sales (Net)	103,911,181	117,982,168	164,646,354	99,196,542	88,089,164	178,551,320
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	116,784,451	132,790,485	151,997,761	97,976,580	96,552,482	99,616,277
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(12,873,270)	(14,808,317)	12,648,593	1,219,962	(8,463,318)	78,935,043
4.General, administrative and other expenses	21,103,280	18,757,487	23,117,845	24,857,728	16,854,753	19,264,171
i)Selling & distribution expenses	5,493,562	6,340,848	7,330,405	5,146,786	5,352,965	6,830,229
ii)Administrative and other expenses	15,609,718	12,416,639	15,787,440	19,710,942	11,501,788	12,433,942
5.Other income / (loss)	(1,456,643)	(12,897,591)	(9,222,697)	6,518,162	(450,229)	(28,851,923)
6.EBIT (F3-F4+F5)	(35,433,193)	(46,463,395)	(19,691,949)	(17,119,604)	(25,768,300)	30,818,949
7.Financial expenses	15,781,979	21,108,002	36,386,772	30,813,572	28,582,246	51,717,821
of which: (i) Interest expenses	14,227,733	19,946,520	35,322,805	30,237,785	28,041,755	51,541,335
8.Profit / (loss) before taxation (F6-F7)	(51,215,172)	(67,571,397)	(56,078,721)	(47,933,176)	(54,350,546)	(20,898,872)
9.Tax expenses	(231,351)	(911,833)	(41,986)	(4,183,600)	(867,053)	(3,355,004)
10.Profit / (loss) after tax (F8-F9)	(50,983,821)	(66,659,564)	(56,036,735)	(43,749,576)	(53,483,493)	(17,543,868)
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	(17,273,464)	(24,059,743)	1,569,009	(11,506,661)	(23,545,756)	(623,656)
2.Net cash flows from investing activities	(4,350,262)	(13,037,870)	(15,278,821)	(3,105,934)	(2,087,577)	(4,061,619)
3.Net cash flows from financing activities	23,315,399	34,111,061	25,583,962	5,432,055	31,816,541	4,067,104
H.Miscellaneous						
1.Total capital employed (C+D)	(49,045,703)	(37,943,060)	(29,267,075)	(63,047,951)	(30,649,419)	(65,656,146)
2.Retention in business (F10-F11-F12)	(50,983,821)	(66,659,564)	(56,036,735)	(43,749,576)	(53,483,493)	(17,543,868)
3.Depreciation for the year	7,468,879	5,654,251	7,141,189	17,079,589	13,880,520	15,238,222
4.Salaries, wages and employee benefits	24,734,786	35,171,536	38,904,761	25,499,673	22,165,651	26,449,697
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-49.06	-56.50	-34.03	-44.10	-60.72	-9.83
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.49	0.50	0.60	0.35	0.32	0.59
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-24.13	-28.16	-20.32	-15.48	-19.38	-5.78
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.01	-0.95	-0.91	-0.80	-0.70	-0.67
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	24.29	26.76	18.58	12.45	13.57	3.88
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-9.74	-12.73	-10.71	-8.36	-10.22	-3.35

Pakistan International Bulk Terminal Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	25,489,369	27,770,101	27,209,019	26,254,000	33,701,272	32,368,474
1.Capital work in progress	25,008,470	65,312	237,345	320,545	185,399	259,360
2.Operating fixed assets at cost	134,474	27,860,679	28,129,455	28,547,167	34,262,473	34,690,215
3.Operating fixed assets after deducting accumulated depreciation	76,080	26,614,209	25,671,133	24,879,073	33,193,930	31,808,857
4.Intangible assets	317,684	383,751	366,576	344,247	321,943	300,257
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	87,135	706,829	933,965	710,135	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,036,569	1,404,317	2,694,782	3,413,538	4,164,677	5,130,469
1.Cash & bank balance	1,994,203	232,070	430,686	432,956	499,590	419,260
2.Inventories; of which	0	0	0	0	0	0
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	259,529	699,682	884,172	1,033,397	953,576
4.Short term loans and advances	0	1,405	144,164	18,073	44,886	137,472
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,042,366	911,313	1,420,250	2,078,337	2,586,804	3,620,161
Total Assets (A+B) / Equity & Liabilities (C+D+E)	28,525,938	29,174,418	29,903,801	29,667,538	37,865,949	37,498,943
C.Shareholders' Equity (C1+C2+C3)	14,956,945	12,282,662	12,844,981	13,994,685	22,389,790	21,394,089
1.Issued, Subscribed & Paid up capital	14,859,959	14,859,959	17,860,928	17,860,928	17,860,928	17,860,928
i)Ordinary shares	14,859,959	14,859,959	17,860,928	17,860,928	17,860,928	17,860,928
ii)Preference shares	0	0	0	0	0	0
2.Reserves	96,986	(2,577,297)	(5,015,947)	(3,866,243)	(1,828,014)	(2,464,555)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	96,986	(2,577,297)	(5,015,947)	(3,866,243)	(1,828,014)	(2,464,555)
of which: un-appropriated profit(loss) / retained earnings	96,986	(2,577,297)	(5,015,947)	(3,866,243)	(1,820,243)	(2,451,610)
3.Surplus on revaluation of fixed assets	0	0	0	0	6,356,876	5,997,716
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	12,429,909	12,532,095	13,651,922	12,409,625	12,181,356	13,416,350
1.Long term borrowings	12,085,131	12,449,253	13,523,138	12,324,685	9,980,759	10,582,065
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	17,382	82,842	128,784	73,319	57,517	49,242
5.Other non-current liabilities	327,396	0	0	11,621	2,143,080	2,785,043
E.Current Liabilities (E1+E2+E3+E4)	1,139,084	4,359,661	3,406,898	3,263,228	3,294,803	2,688,504
1.Trade credit & other accounts payables	60,403	1,903,161	1,751,970	1,369,021	1,262,940	1,103,398
of which: i) Trade credits	56,761	169,580	252,018	935,890	1,058,999	931,357
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	1,036,798	1,866,730	1,586,915	1,844,949	1,979,713	1,486,428
4.Other current liabilities	41,883	589,770	68,013	49,258	52,150	98,678
F.Operations:						
1.Sales	0	1,960,607	8,004,395	9,459,196	10,853,552	10,515,512
i)Local sales (Net)	0	1,960,607	8,004,395	9,459,196	10,853,552	10,515,512
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	2,777,388	5,772,499	6,444,972	7,487,832	7,692,541
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	(816,781)	2,231,896	3,014,224	3,365,720	2,822,971
4.General, administrative and other expenses	80,521	1,181,887	3,175,803	454,236	511,864	579,604
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	80,521	1,181,887	3,175,803	454,236	511,864	579,604
5.Other income / (loss)	128,921	49,734	236,452	211,595	568,290	(1,428,498)
6.EBIT (F3-F4+F5)	48,400	(1,948,934)	(707,455)	2,771,583	3,422,146	814,869
7.Financial expenses	0	1,264,601	1,823,296	1,125,920	976,295	1,109,099
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	48,400	(3,213,535)	(2,530,751)	1,645,663	2,445,851	(294,230)
9.Tax expenses	21,542	(578,965)	(127,081)	501,378	587,002	696,297
10.Profit / (loss) after tax (F8-F9)	26,858	(2,634,570)	(2,403,670)	1,144,285	1,858,849	(990,527)
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	(1,287,111)	(418,424)	(1,459,975)	1,146,614	2,228,224	1,946,995
2.Net cash flows from investing activities	(8,503,333)	(1,151,708)	(352,008)	(515,090)	(470,441)	(506,003)
3.Net cash flows from financing activities	9,481,415	(191,001)	2,010,599	(659,321)	(1,673,082)	(1,555,822)
H.Miscellaneous						
1.Total capital employed (C+D)	27,386,854	24,814,757	26,496,903	26,404,310	34,571,146	34,810,439
2.Retention in business (F10-F11-F12)	26,858	(2,634,570)	(2,403,670)	1,144,285	1,858,849	(990,527)
3.Depreciation for the year	21,296	1,194,416	1,212,757	1,230,220	1,525,413	1,822,492
4.Salaries, wages and employee benefits	19,779	398,708	588,093	701,230	711,040	816,766
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-134.38	-30.03	12.10	17.13	-9.42
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.07	0.27	0.32	0.32	0.28
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	0.11	-9.13	-8.14	3.84	5.50	-2.63
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.72	2.12	2.35	2.22	1.86	1.72
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	0.19	-19.34	-19.13	8.53	10.22	-4.52
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.02	-1.77	-1.35	0.64	1.04	-0.55

Pakistan National Shipping Corporation.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	25,962,828	25,354,038	33,279,851	32,398,292	31,760,663	30,909,409
1.Capital work in progress	328,522	56,881	56,881	56,881	65,948	126,698
2.Operating fixed assets at cost	30,684,735	31,135,034	40,044,205	40,527,750	40,947,761	40,761,196
3.Operating fixed assets after deducting accumulated depreciation	22,867,046	22,101,373	29,780,991	28,617,341	27,706,604	26,581,531
4.Intangible assets	0	0	0	12,891	39,436	51,806
5.Long term investments	2,720,609	3,112,831	3,298,580	3,461,712	3,736,733	3,988,442
6.Other non-current assets	46,651	82,953	143,399	249,467	211,942	160,932
B.Current Assets (B1+B2+B3+B4+B5+B6)	11,689,551	12,261,832	11,775,579	13,429,395	14,830,321	22,486,812
1.Cash & bank balance	2,711,772	2,642,749	2,884,137	2,471,831	1,050,945	5,414,650
2.Inventories; of which	0	0	0	0	0	0
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	756,750	562,923	870,512	3,141,103	3,019,161	5,311,573
4.Short term loans and advances	91,348	110,290	69,996	74,833	94,537	365,002
5.Short term investments	4,127,045	4,094,860	3,182,550	3,999,025	6,606,184	7,427,491
6.Other current assets	4,002,636	4,851,010	4,768,384	3,742,603	4,059,494	3,968,096
Total Assets (A+B) / Equity & Liabilities (C+D+E)	37,652,379	37,615,870	45,055,430	45,827,687	46,590,984	53,396,221
C.Shareholders' Equity (C1+C2+C3)	29,844,723	31,340,940	32,608,336	34,693,967	37,117,412	42,383,333
1.Issued, Subscribed & Paid up capital	1,320,634	1,320,634	1,320,634	1,320,634	1,320,634	1,320,634
i)Ordinary shares	1,320,634	1,320,634	1,320,634	1,320,634	1,320,634	1,320,634
ii)Preference shares	0	0	0	0	0	0
2.Reserves	27,380,739	28,775,320	30,049,976	32,139,315	34,172,667	39,439,337
i)Capital Reserve	135,058	135,508	135,954	136,565	137,812	142,127
ii)Revenue Reserve	27,245,681	28,639,812	29,914,022	32,002,750	34,034,855	39,297,210
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	1,143,350	1,244,986	1,237,726	1,234,018	1,624,111	1,623,362
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	3,536,547	2,345,119	8,047,184	6,882,877	5,478,562	4,365,100
1.Long term borrowings	2,944,191	1,744,186	7,335,925	6,119,357	4,798,943	3,651,965
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	592,356	600,933	711,259	763,520	679,619	713,135
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	4,271,109	3,929,811	4,399,910	4,250,843	3,995,010	6,647,788
1.Trade credit & other accounts payables	2,966,176	2,424,248	2,293,766	2,563,914	2,363,050	5,306,228
of which: i) Trade credits	145,650	183,486	279,528	448,792	262,520	458,569
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	1,210,172	1,210,172	1,747,543	1,341,287	1,336,768	956,597
4.Other current liabilities	94,761	295,391	358,601	345,642	295,192	384,963
F.Operations:						
1.Sales	12,477,685	9,909,991	10,862,459	13,803,576	12,788,561	27,714,195
i)Local sales (Net)	12,477,685	9,909,991	10,862,459	13,803,576	12,788,561	27,714,195
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	8,963,790	7,810,416	8,154,103	9,234,891	9,917,093	19,713,292
i)Cost of material	1,246,076	1,476,748	2,111,139	3,027,886	2,570,385	4,735,751
3.Gross profit / (loss) (F1-F2)	3,513,895	2,099,575	2,708,356	4,568,685	2,871,468	8,000,903
4.General, administrative and other expenses	2,360,807	1,733,730	1,619,003	1,386,507	1,251,075	1,639,760
i)Selling & distribution expenses	20,317	23,930	13,701	13,684	12,786	17,982
ii)Administrative and other expenses	2,340,490	1,709,800	1,605,302	1,372,823	1,238,289	1,621,778
5.Other income / (loss)	2,279,086	1,738,594	1,815,231	535,032	1,379,405	466,653
6.EBIT (F3-F4+F5)	3,432,174	2,104,439	2,904,584	3,717,210	2,999,798	6,827,796
7.Financial expenses	330,411	250,402	450,153	1,135,464	557,607	530,658
of which: (i) Interest expenses	327,060	246,017	443,642	1,127,248	549,618	522,090
8.Profit / (loss) before taxation (F6-F7)	3,101,763	1,854,037	2,454,431	2,581,746	2,442,191	6,297,138
9.Tax expenses	624,948	212,916	260,057	167,868	177,165	647,248
10.Profit / (loss) after tax (F8-F9)	2,476,815	1,641,121	2,194,374	2,413,878	2,265,026	5,649,890
11.Cash dividends	264,127	198,095	264,127	293,841	396,190	660,317
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,499,823	1,270,944	2,017,662	2,684,111	3,169,002	7,977,086
2.Net cash flows from investing activities	1,989,539	(2,207,660)	(5,131,477)	(1,647,488)	(4,299,152)	3,786,579
3.Net cash flows from financing activities	(1,470,968)	(1,460,877)	5,927,773	(2,102,739)	(1,630,926)	(1,927,259)
H.Miscellaneous						
1.Total capital employed (C+D)	33,381,270	33,686,059	40,655,520	41,576,844	42,595,974	46,748,433
2.Retention in business (F10-F11-F12)	2,212,688	1,443,026	1,930,247	2,120,037	1,868,836	4,989,573
3.Depreciation for the year	1,414,238	1,421,145	1,296,327	1,734,979	2,098,099	2,457,794
4.Salaries, wages and employee benefits	1,432,428	1,413,912	1,627,943	1,852,740	1,853,287	2,105,935
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	19.85	16.56	20.20	17.49	17.71	20.39
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.34	0.26	0.26	0.30	0.28	0.55
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	6.68	4.36	5.31	5.31	4.90	11.30
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.29	1.23	1.29	1.35	1.29	1.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.63	5.36	6.86	7.17	6.31	14.21
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	18.75	12.43	16.62	18.28	17.15	42.78

Pakistan Telecommunication Co. Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	204,802,722	210,365,630	240,339,759	241,953,952	303,286,389	333,102,922
1.Capital work in progress	12,583,996	21,185,660	21,942,560	20,316,963	27,421,226	28,555,527
2.Operating fixed assets at cost	544,631,291	567,446,966	600,729,468	621,237,307	648,828,770	694,683,004
3.Operating fixed assets after deducting accumulated depreciation	157,193,242	156,293,468	168,066,793	173,398,683	177,451,353	201,507,607
4.Intangible assets	34,164,307	31,177,147	28,099,965	25,582,008	71,171,339	64,167,468
5.Long term investments	93,600	83,900	51,427	51,427	51,427	51,427
6.Other non-current assets	767,577	1,625,455	22,179,014	22,604,871	27,191,044	38,820,893
B.Current Assets (B1+B2+B3+B4+B5+B6)	90,141,821	109,231,963	105,478,259	149,413,563	177,556,648	310,284,322
1.Cash & bank balance	15,057,748	8,443,354	7,170,910	12,492,568	14,219,595	16,533,094
2.Inventories; of which	193,602	214,045	307,392	231,902	372,128	982,376
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	193,602	214,045	307,392	231,902	372,128	982,376
3.Trade Debt / accounts receivables	16,805,595	19,383,276	21,701,204	25,436,953	29,190,559	41,375,661
4.Short term loans and advances	12,203,057	18,426,684	21,962,971	30,126,584	29,519,768	52,857,302
5.Short term investments	9,394,153	17,198,237	9,076,445	30,736,733	46,564,520	143,912,508
6.Other current assets	36,487,666	45,566,367	45,259,337	50,388,823	57,690,078	54,623,381
Total Assets (A+B) / Equity & Liabilities (C+D+E)	294,944,543	319,597,593	345,818,018	391,367,515	480,843,037	643,387,244
C.Shareholders' Equity (C1+C2+C3)	86,498,618	83,239,485	83,438,353	86,993,390	88,104,769	77,174,764
1.Issued, Subscribed & Paid up capital	51,000,000	51,000,000	51,000,000	51,000,000	51,000,000	51,000,000
i)Ordinary shares	51,000,000	51,000,000	51,000,000	51,000,000	51,000,000	51,000,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	35,498,618	32,239,485	32,438,353	35,993,390	37,104,769	26,174,764
i)Capital Reserve	84,809	221,572	276,234	512,182	500,683	1,349,787
ii)Revenue Reserve	35,413,809	32,017,913	32,162,119	35,481,208	36,604,086	24,824,977
of which: un-appropriated profit(loss) / retained earnings	5,109,744	1,535,145	1,492,423	7,984,136	9,107,014	(2,672,095)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	112,287,754	112,779,903	122,039,458	131,156,683	177,127,569	211,572,255
1.Long term borrowings	25,584,999	24,423,890	37,028,601	45,749,334	67,121,166	91,702,863
2.Subordinated loans / Sponsor's loans	600,000	599,640	599,400	599,160	449,100	448,980
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	23,590,276	28,594,794	27,123,119	24,581,798	27,097,185	29,360,928
5.Other non-current liabilities	62,512,479	59,161,579	57,288,338	60,226,391	82,460,118	90,059,484
E.Current Liabilities (E1+E2+E3+E4)	96,158,171	123,578,205	140,340,207	173,217,442	215,610,699	354,640,225
1.Trade credit & other accounts payables	74,742,890	81,544,420	87,830,054	94,177,147	103,983,955	122,541,819
of which: i) Trade credits	9,143,874	14,975,397	12,670,240	12,988,191	13,659,146	19,612,606
2.Short term borrowings	834,233	1,225,137	4,058,444	6,680,285	8,227,208	40,799,207
3.Current portion of non-current liabilities	11,485,357	20,712,663	26,263,647	27,189,656	47,358,171	96,730,943
4.Other current liabilities	9,095,691	20,095,985	22,188,062	45,170,354	56,041,365	94,568,256
F.Operations:						
1.Sales	117,019,265	126,862,364	129,542,521	129,422,497	137,625,446	151,643,728
i)Local sales (Net)	107,432,198	117,813,200	121,591,620	120,316,038	128,283,071	141,336,407
ii)Export sales (Net)	9,587,067	9,049,164	7,950,901	9,106,459	9,342,375	10,307,321
2.Cost of sales	90,538,326	92,914,836	95,658,891	96,312,058	103,095,709	120,168,406
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	26,480,939	33,947,528	33,883,630	33,110,439	34,529,737	31,475,322
4.General, administrative and other expenses	23,469,058	24,487,941	23,976,383	24,080,393	26,384,540	28,990,880
i)Selling & distribution expenses	6,132,586	6,819,420	7,291,153	7,119,067	8,147,223	8,561,663
ii)Administrative and other expenses	17,336,472	17,668,521	16,685,230	16,961,326	18,237,317	20,429,217
5.Other income / (loss)	9,834,542	5,721,522	9,382,387	4,871,123	6,738,029	14,798,754
6.EBIT (F3-F4+F5)	12,846,423	15,181,109	19,289,634	13,901,169	14,883,226	17,283,196
7.Financial expenses	6,457,612	8,231,624	9,202,708	9,334,626	11,496,193	29,704,862
of which: (i) Interest expenses	4,874,971	3,924,672	7,698,671	7,336,779	8,553,361	19,146,760
8.Profit / (loss) before taxation (F6-F7)	6,388,811	6,949,485	10,086,926	4,566,543	3,387,033	(12,421,666)
9.Tax expenses	2,071,158	1,239,481	1,258,840	1,293,877	811,768	(4,633,084)
10.Profit / (loss) after tax (F8-F9)	4,317,653	5,710,004	8,828,086	3,272,666	2,575,265	(7,788,582)
11.Cash dividends	5,100,000	5,100,000	5,100,000	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	28,844,874	30,871,009	44,944,657	56,292,375	46,324,062	54,525,051
2.Net cash flows from investing activities	(3,042,448)	(30,574,265)	(41,867,127)	(57,515,002)	(82,143,238)	(136,598,756)
3.Net cash flows from financing activities	(19,421,134)	5,082,820	(14,805,073)	1,058,233	29,787,046	51,815,205
H.Miscellaneous						
1.Total capital employed (C+D)	198,786,372	196,019,388	205,477,811	218,150,073	265,232,338	288,747,019
2.Retention in business (F10-F11-F12)	(782,347)	610,004	3,728,086	3,272,666	2,575,265	(7,788,582)
3.Depreciation for the year	29,967,982	28,321,568	27,442,869	27,038,734	27,205,599	28,636,616
4.Salaries, wages and employee benefits	18,506,207	21,232,600	23,201,649	25,049,742	28,086,944	28,864,448
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.69	4.50	6.81	2.53	1.87	-5.14
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.39	0.41	0.39	0.35	0.32	0.27
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.45	1.86	2.65	0.89	0.59	-1.39
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.42	3.62	3.99	4.33	4.98	6.80
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.94	6.73	10.59	3.84	2.94	-9.42
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.85	1.12	1.73	0.64	0.50	-1.53

Systems Ltd

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,095,425	1,280,226	1,848,766	1,967,445	4,046,572	14,050,551
1.Capital work in progress	52,274	22,472	24,025	746	22,813	243,439
2.Operating fixed assets at cost	1,225,116	1,334,834	1,935,605	2,244,186	3,011,468	4,089,676
3.Operating fixed assets after deducting accumulated depreciation	844,354	939,163	1,408,439	1,517,921	2,028,987	2,699,161
4.Intangible assets	146,682	173,061	186,746	204,249	23,718	7,963,674
5.Long term investments	0	0	0	0	1,418,579	1,194,058
6.Other non-current assets	52,115	145,530	229,556	244,529	552,475	1,950,219
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,890,571	4,087,082	5,529,451	9,508,482	13,984,881	24,275,017
1.Cash & bank balance	697,875	761,652	1,516,152	2,985,105	2,978,864	5,814,496
2.Inventories; of which	0	0	0	0	0	2,591,991
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	2,591,991
3.Trade Debt / accounts receivables	992,592	1,691,798	1,749,074	2,372,717	4,125,928	8,494,847
4.Short term loans and advances	63,761	69,696	145,240	95,913	444,163	1,434,826
5.Short term investments	225,000	295,000	780,000	2,644,845	4,866,677	4,430,978
6.Other current assets	911,343	1,268,936	1,338,985	1,409,902	1,569,249	1,507,879
Total Assets (A+B) / Equity & Liabilities (C+D+E)	3,985,996	5,367,308	7,378,217	11,475,927	18,031,453	38,325,568
C.Shareholders' Equity (C1+C2+C3)	3,224,623	4,169,090	5,528,934	7,976,013	12,062,774	22,928,280
1.Issued, Subscribed & Paid up capital	1,118,277	1,122,135	1,235,203	1,246,060	1,384,989	2,904,077
i)Ordinary shares	1,118,277	1,122,135	1,235,203	1,246,060	1,384,989	2,904,077
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,106,346	3,046,955	4,293,731	6,729,953	10,677,785	20,024,203
i)Capital Reserve	496,795	558,611	619,707	1,103,001	1,149,479	5,917,213
ii)Revenue Reserve	1,609,551	2,488,344	3,674,024	5,626,952	9,528,306	14,106,990
of which: un-appropriated profit(loss) / retained earnings	1,609,551	2,488,344	3,674,024	5,626,952	9,528,306	14,104,886
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	21,230	25,202	185,203	397,219	414,858	1,994,605
1.Long term borrowings	0	0	129,189	287,423	238,881	498,469
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	9,011	6,637	27,361	47,599	94,865	0
5.Other non-current liabilities	12,219	18,565	28,653	62,197	81,112	1,496,136
E.Current Liabilities (E1+E2+E3+E4)	740,143	1,173,016	1,664,080	3,102,695	5,553,821	13,402,683
1.Trade credit & other accounts payables	431,208	643,438	771,932	1,186,130	1,706,610	5,937,289
of which: i) Trade credits	160,799	79,484	49,439	496,583	646,917	2,609,962
2.Short term borrowings	210,424	460,424	672,000	1,449,000	2,750,000	3,110,000
3.Current portion of non-current liabilities	4,906	9,661	42,505	152,590	147,835	1,232,512
4.Other current liabilities	93,605	59,493	177,643	314,975	949,376	3,122,882
F.Operations:						
1.Sales	3,832,429	5,323,923	7,535,648	9,876,828	15,304,038	31,759,927
i)Local sales (Net)	763,797	1,351,047	1,767,182	1,972,987	2,834,461	31,759,927
ii)Export sales (Net)	3,068,632	3,972,876	5,768,466	7,903,841	12,469,577	0
2.Cost of sales	2,683,691	3,795,123	5,166,302	6,619,640	10,314,366	23,123,648
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	1,148,738	1,528,800	2,369,346	3,257,188	4,989,672	8,636,279
4.General, administrative and other expenses	678,778	801,517	1,039,601	1,143,471	1,820,536	3,313,809
i)Selling & distribution expenses	58,939	90,539	178,002	201,025	385,601	740,518
ii)Administrative and other expenses	619,839	710,978	861,599	942,446	1,434,935	2,573,291
5.Other income / (loss)	114,981	408,461	318,492	235,201	1,385,872	1,946,519
6.EBIT (F3-F4+F5)	584,941	1,135,744	1,648,237	2,348,918	4,555,008	7,268,989
7.Financial expenses	15,787	27,073	47,022	66,660	121,405	287,819
of which: (i) Interest expenses	4,207	5,762	38,216	62,094	115,446	262,364
8.Profit / (loss) before taxation (F6-F7)	569,154	1,108,671	1,601,215	2,282,258	4,433,603	6,981,170
9.Tax expenses	8,435	47,388	33,282	117,960	53,944	351,509
10.Profit / (loss) after tax (F8-F9)	560,719	1,061,283	1,567,933	2,164,298	4,379,659	6,629,661
11.Cash dividends	195,698	224,427	277,921	436,121	692,495	1,452,039
12.Bonus shares / stock dividends	0	112,214	0	124,606	1,384,989	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	794,140	367,217	1,769,527	2,344,630	2,402,273	5,703,716
2.Net cash flows from investing activities	(426,695)	(413,538)	(1,025,844)	(2,052,228)	(3,594,833)	(2,780,323)
3.Net cash flows from financing activities	54,148	85,122	(11,617)	1,166,445	1,117,842	(499,779)
H.Miscellaneous						
1.Total capital employed (C+D)	3,245,853	4,194,292	5,714,137	8,373,232	12,477,632	24,922,885
2.Retention in business (F10-F11-F12)	365,021	724,643	1,290,012	1,603,571	2,302,176	5,177,623
3.Depreciation for the year	73,969	115,037	155,899	222,336	301,135	471,741
4.Salaries, wages and employee benefits	2,228,117	3,178,536	4,425,655	5,121,099	9,337,130	17,186,609
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	14.63	19.93	20.81	21.91	28.62	20.87
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.08	1.14	1.18	1.05	1.04	1.13
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	15.81	22.69	24.60	22.96	29.69	23.53
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.18	1.27	1.31	1.40	1.47	1.61
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	18.61	28.71	32.34	32.05	43.71	37.89
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	5.01	9.46	12.69	17.37	31.62	22.83

TRG Pakistan Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	10,824,442	14,540,132	17,972,350	21,778,820	49,620,336	56,717,891
1.Capital work in progress	119,032	0	0	0	0	0
2.Operating fixed assets at cost	9,031,273	11,338,880	1,396	1,396	1,396	1,396
3.Operating fixed assets after deducting accumulated depreciation	3,254,531	3,693,320	101	59	17	0
4.Intangible assets	4,170,345	5,462,073	0	0	0	0
5.Long term investments	30,783	47,616	16,392,528	21,778,686	49,620,244	56,717,816
6.Other non-current assets	3,249,751	5,337,123	1,579,721	75	75	75
B.Current Assets (B1+B2+B3+B4+B5+B6)	11,335,858	17,574,429	1,685	1,583,862	609,257	35,311
1.Cash & bank balance	3,073,986	6,189,004	1,685	3,308	598,429	34,884
2.Inventories; of which	0	0	0	0	0	0
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	7,400,484	10,019,768	0	0	0	0
4.Short term loans and advances	0	0	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	861,388	1,365,657	0	1,580,554	10,828	427
Total Assets (A+B) / Equity & Liabilities (C+D+E)	22,160,300	32,114,561	17,974,035	23,362,682	50,229,593	56,753,202
C.Shareholders' Equity (C1+C2+C3)	(4,437,243)	(7,507,256)	15,153,739	19,404,372	41,508,609	47,548,939
1.Issued, Subscribed & Paid up capital	5,453,907	5,453,907	5,453,907	5,453,907	5,453,907	5,453,907
i)Ordinary shares	5,453,907	5,453,907	5,453,907	5,453,907	5,453,907	5,453,907
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(9,891,150)	(12,961,163)	9,699,832	13,950,465	36,054,702	42,095,032
i)Capital Reserve	(1,178,165)	(2,506,093)	10,225,636	533,376	(815,095)	10,205,961
ii)Revenue Reserve	(8,712,985)	(10,455,070)	(525,804)	13,417,089	36,869,797	31,889,071
of which: un-appropriated profit(loss) / retained earnings	(8,712,985)	(10,455,070)	(525,804)	13,417,089	36,869,797	31,889,071
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	11,024,814	20,446,003	2,791,380	3,929,183	8,105,417	9,170,053
1.Long term borrowings	10,085,726	19,367,003	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	0	0	0	0
5.Other non-current liabilities	939,088	1,079,000	2,791,380	3,929,183	8,105,417	9,170,053
E.Current Liabilities (E1+E2+E3+E4)	15,572,729	19,175,814	28,916	29,127	615,567	34,210
1.Trade credit & other accounts payables	6,868,987	7,759,703	0	0	0	0
of which: i) Trade credits	1,816,209	2,414,339	0	0	0	0
2.Short term borrowings	5,042,031	0	4,579	4,807	27,265	5,414
3.Current portion of non-current liabilities	0	7,083,785	0	0	0	0
4.Other current liabilities	3,661,711	4,332,326	24,337	24,320	588,302	28,796
F.Operations:						
1.Sales	35,990,660	49,056,553	0	0	0	0
i)Local sales (Net)	35,990,660	49,056,553	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	26,285,206	32,509,447	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	9,705,454	16,547,106	0	0	0	0
4.General, administrative and other expenses	18,110,836	21,533,045	238,576	234,437	32,358	46,365
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	18,110,836	21,533,045	238,576	234,437	32,358	46,365
5.Other income / (loss)	436,825	217,297	240,969	324,125	30,467,086	(5,836,730)
6.EBIT (F3-F4+F5)	(7,968,557)	(4,768,642)	2,393	89,688	30,434,728	(5,883,095)
7.Financial expenses	1,719,815	1,975,882	0	0	0	0
of which: (i) Interest expenses	1,642,164	1,926,237	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(9,688,372)	(6,744,524)	2,393	89,688	30,434,728	(5,883,095)
9.Tax expenses	(46,939)	28,900	538	13,523	4,582,301	(902,369)
10.Profit / (loss) after tax (F8-F9)	(9,641,433)	(6,773,424)	1,855	76,165	25,852,427	(4,980,726)
11.Cash dividends	0	0	0	0	2,399,719	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(4,864,627)	(4,845,558)	1,013	1,623	121,855	(490,241)
2.Net cash flows from investing activities	(4,515,101)	(3,094,462)	(127)	0	2,464,293	0
3.Net cash flows from financing activities	6,804,656	12,670,773	0	0	(1,991,027)	(73,304)
H.Miscellaneous						
1.Total capital employed (C+D)	6,587,571	12,938,747	17,945,119	23,333,555	49,614,026	56,718,992
2.Retention in business (F10-F11-F12)	(9,641,433)	(6,773,424)	1,855	76,165	23,452,708	(4,980,726)
3.Depreciation for the year	1,252,188	1,583,853	52	42	42	17
4.Salaries, wages and employee benefits	26,220,146	0	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-26.79	-13.81	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.54	1.81	0.00	0.00	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-41.36	-24.96	0.01	0.37	70.26	-9.31
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-30.68	-4.54	6.55	1.20	1.21	1.20
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	1,268.95	113.41	0.05	0.44	84.88	-11.19
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-17.68	-12.42	0.00	0.14	47.40	-9.13

Telecard Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,556,857	1,390,841	1,320,787	1,379,922	1,198,762	1,012,573
1.Capital work in progress	21,089	0	0	0	0	0
2.Operating fixed assets at cost	7,587,628	7,843,030	7,939,884	8,101,104	8,210,001	8,342,076
3.Operating fixed assets after deducting accumulated depreciation	782,626	883,664	817,797	808,537	723,785	684,415
4.Intangible assets	1,341,749	82,605	82,050	81,304	79,288	77,044
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	411,393	424,572	420,940	490,081	395,689	251,114
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,229,866	4,652,389	4,967,682	4,720,603	4,739,099	5,782,751
1.Cash & bank balance	42,625	46,644	194,305	87,418	165,764	105,129
2.Inventories; of which	0	0	0	0	0	0
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	1,381,554	1,340,873	1,430,264	1,385,086	1,340,380	2,090,805
4.Short term loans and advances	128,946	111,775	93,102	144,998	146,172	268,180
5.Short term investments	0	0	0	0	0	125,000
6.Other current assets	3,676,741	3,153,097	3,250,011	3,103,101	3,086,783	3,193,637
Total Assets (A+B) / Equity & Liabilities (C+D+E)	7,786,723	6,043,230	6,288,469	6,100,525	5,937,861	6,795,324
C.Shareholders' Equity (C1+C2+C3)	2,833,966	2,811,671	2,743,206	2,668,582	3,171,561	4,092,704
1.Issued, Subscribed & Paid up capital	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,150,000
i)Ordinary shares	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000	3,150,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(166,034)	(188,329)	(256,794)	(331,418)	171,561	942,704
i)Capital Reserve	0	0	(1,221)	(1,933)	(3,064)	272,255
ii)Revenue Reserve	(166,034)	(188,329)	(255,573)	(329,485)	174,625	670,449
of which: un-appropriated profit(loss) / retained earnings	(166,034)	(188,329)	(255,573)	(329,485)	174,625	670,449
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,751,191	917,280	569,745	529,724	279,521	714,895
1.Long term borrowings	112,416	530,344	223,837	184,408	108,359	706,959
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	5,808	7,982	8,008	8,446	8,510	7,936
5.Other non-current liabilities	2,632,967	378,954	337,900	336,870	162,652	0
E.Current Liabilities (E1+E2+E3+E4)	2,201,566	2,314,279	2,975,518	2,902,219	2,486,779	1,987,725
1.Trade credit & other accounts payables	1,740,695	1,573,102	1,918,367	1,710,365	1,213,958	1,632,643
of which: i) Trade credits	1,135,307	753,131	1,062,058	1,011,288	743,342	1,267,940
2.Short term borrowings	293,086	635,008	893,918	138,824	147,063	138,548
3.Current portion of non-current liabilities	109,482	0	0	803,482	812,289	140,526
4.Other current liabilities	58,303	106,169	163,233	249,548	313,469	76,008
F.Operations:						
1.Sales	2,835,113	3,379,033	4,223,936	3,910,039	3,873,309	4,426,928
i)Local sales (Net)	2,835,113	3,379,033	4,223,936	3,910,039	3,873,309	4,426,928
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,093,387	2,393,289	3,215,499	2,710,540	2,556,544	2,852,523
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	741,726	985,744	1,008,437	1,199,499	1,316,765	1,574,405
4.General, administrative and other expenses	593,373	1,236,569	800,194	947,754	849,065	986,694
i)Selling & distribution expenses	31,359	37,309	30,822	29,691	32,883	0
ii)Administrative and other expenses	562,014	1,199,260	769,372	918,063	816,182	986,694
5.Other income / (loss)	23,188	502,709	160,787	70,575	329,708	264,351
6.EBIT (F3-F4+F5)	171,541	251,884	369,030	322,320	797,408	852,062
7.Financial expenses	83,974	83,733	113,013	159,580	96,750	100,748
of which: (i) Interest expenses	79,789	79,623	107,808	155,078	92,097	92,823
8.Profit / (loss) before taxation (F6-F7)	87,567	168,151	256,017	162,740	700,658	751,314
9.Tax expenses	175,375	210,178	278,982	237,871	194,063	329,463
10.Profit / (loss) after tax (F8-F9)	(87,808)	(42,027)	(22,965)	(75,131)	506,595	421,851
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	150,000	236,250
G.Statement of Cash Flows						
1.Net cash flows from operating activities	162,122	232,132	295,503	135,527	251,810	(42,982)
2.Net cash flows from investing activities	(111,033)	(234,314)	(100,245)	(162,668)	(106,169)	160,133
3.Net cash flows from financing activities	(31,276)	6,201	(47,597)	(80,253)	(67,296)	(177,786)
H.Miscellaneous						
1.Total capital employed (C+D)	5,585,157	3,728,951	3,312,951	3,198,306	3,451,082	4,807,599
2.Retention in business (F10-F11-F12)	(87,808)	(42,027)	(22,965)	(75,131)	356,595	185,601
3.Depreciation for the year	161,740	154,364	169,283	170,480	196,672	203,496
4.Salaries, wages and employee benefits	532,314	621,799	658,871	665,001	754,185	766,744
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-3.10	-1.24	-0.54	-1.92	13.08	9.53
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.37	0.49	0.69	0.63	0.64	0.70
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-1.14	-0.61	-0.37	-1.21	8.42	6.63
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.69	2.45	2.22	2.29	2.06	1.75
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-3.05	-1.49	-0.83	-2.78	17.35	11.61
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.29	-0.14	-0.08	-0.25	1.69	1.34

Worldcall Telecom Ltd.

	(Thousand Rupees)					
Items	2017	2018	2019	2020	2021	2022
A.Non-Current Assets (A1+A3+A4+A5+A6)	12,443,172	13,065,515	13,480,235	13,794,173	12,917,221	11,752,813
1.Capital work in progress	110,703	56,401	68,569	11,482	12,907	12,907
2.Operating fixed assets at cost	12,865,539	8,932,605	8,950,949	9,011,320	8,927,481	8,782,961
3.Operating fixed assets after deducting accumulated depreciation	6,814,020	8,219,709	6,516,313	6,193,323	5,781,122	5,307,479
4.Intangible assets	2,697,636	2,306,651	1,916,615	1,402,655	997,491	592,619
5.Long term investments	45,800	100,210	98,800	99,958	51,218	51,470
6.Other non-current assets	2,775,013	2,382,544	4,879,938	6,086,755	6,074,483	5,788,338
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,965,245	2,751,104	1,986,884	1,989,096	1,699,223	2,498,189
1.Cash & bank balance	22,220	7,258	40,083	56,440	33,208	9,439
2.Inventories; of which	67,258	204,777	204,777	204,777	209,401	210,858
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	67,258	204,777	204,777	204,777	209,401	210,858
3.Trade Debt / accounts receivables	1,075,745	1,674,557	896,749	807,879	456,651	1,195,345
4.Short term loans and advances	171,711	203,356	189,469	209,200	251,570	316,011
5.Short term investments	58,961	38,115	38,579	51,674	54,340	37,296
6.Other current assets	569,350	623,041	617,227	659,126	694,053	729,240
Total Assets (A+B) / Equity & Liabilities (C+D+E)	14,408,417	15,816,619	15,467,119	15,783,269	14,616,444	14,251,002
C.Shareholders' Equity (C1+C2+C3)	1,865,303	3,281,988	3,038,845	4,508,420	3,002,469	1,621,762
1.Issued, Subscribed & Paid up capital	13,100,782	13,421,590	13,729,903	13,826,384	14,072,441	14,321,736
i)Ordinary shares	9,950,546	10,835,944	11,615,252	11,863,206	12,495,571	13,136,257
ii)Preference shares	3,150,236	2,585,646	2,114,651	1,963,178	1,576,870	1,185,479
2.Reserves	(11,840,728)	(11,605,944)	(11,938,224)	(11,636,732)	(13,097,644)	(14,504,721)
i)Capital Reserve	1,186,598	1,556,438	1,248,589	1,165,203	925,453	662,549
ii)Revenue Reserve	(13,027,326)	(13,162,382)	(13,186,813)	(12,801,935)	(14,023,097)	(15,167,270)
of which: un-appropriated profit(loss) / retained earnings	(13,027,326)	(13,162,382)	(13,186,813)	(12,801,935)	(14,023,097)	(15,167,270)
3.Surplus on revaluation of fixed assets	605,249	1,466,342	1,247,166	2,318,768	2,027,672	1,804,747
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,099,602	4,209,687	4,478,954	3,354,624	3,591,089	4,079,999
1.Long term borrowings	43,996	13,893	262,915	241,306	377,280	644,922
2.Subordinated loans / Sponsor's loans	675,893	1,255,931	1,416,639	1,345,289	1,676,880	2,171,307
3.Debentures/TFCs (bonds payable)	0	1,583,763	1,567,104	1,433,280	1,204,445	917,312
4.Employees benefit obligations	253,213	241,020	210,796	203,133	193,756	200,030
5.Other non-current liabilities	1,126,500	1,115,080	1,021,500	131,616	138,728	146,428
E.Current Liabilities (E1+E2+E3+E4)	10,443,512	8,324,944	7,949,320	7,920,225	8,022,886	8,549,241
1.Trade credit & other accounts payables	7,419,518	6,984,430	6,093,671	6,230,153	6,006,492	6,456,393
of which: i) Trade credits	4,189,738	4,322,291	3,156,376	2,339,340	2,238,758	2,795,590
2.Short term borrowings	563,936	701,558	934,046	487,360	411,912	116,419
3.Current portion of non-current liabilities	1,605,672	164,740	415,282	590,872	842,866	1,023,425
4.Other current liabilities	854,386	474,216	506,321	611,840	761,616	953,004
F.Operations:						
1.Sales	2,321,750	4,386,953	3,857,070	3,140,134	2,114,223	2,301,245
i)Local sales (Net)	2,321,750	4,386,953	3,857,070	3,140,134	2,114,223	2,301,245
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	1,947,727	3,059,519	2,360,647	1,874,837	1,744,366	1,854,341
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	374,023	1,327,434	1,496,423	1,265,297	369,857	446,904
4.General, administrative and other expenses	1,926,216	2,096,852	2,341,938	1,629,099	1,823,842	1,634,863
i)Selling & distribution expenses	4,491	9,817	2,032	1,442	764	1,786
ii)Administrative and other expenses	1,921,725	2,087,035	2,339,906	1,627,657	1,823,078	1,633,077
5.Other income / (loss)	8,145,200	1,573,111	1,144,581	609,538	287,379	223,426
6.EBIT (F3-F4+F5)	6,593,007	803,693	299,066	245,736	(1,166,606)	(964,533)
7.Financial expenses	347,694	233,493	493,839	536,025	303,130	378,655
of which: (i) Interest expenses	255,267	203,867	327,429	322,839	244,660	317,606
8.Profit / (loss) before taxation (F6-F7)	6,245,313	570,200	(194,773)	(290,289)	(1,469,736)	(1,343,188)
9.Tax expenses	143,553	123,305	(267,071)	(143,952)	36,514	38,116
10.Profit / (loss) after tax (F8-F9)	6,101,760	446,895	72,298	(146,337)	(1,506,250)	(1,381,304)
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	105,306	(508,158)	(44,946)	499,725	(305,588)	(215,740)
2.Net cash flows from investing activities	(115,277)	(48,713)	(22,103)	21,503	60,455	23,120
3.Net cash flows from financing activities	(87,779)	541,909	99,874	(504,871)	221,901	168,850
H.Miscellaneous						
1.Total capital employed (C+D)	3,964,905	7,491,675	7,517,799	7,863,044	6,593,558	5,701,761
2.Retention in business (F10-F11-F12)	6,101,760	446,895	72,298	(146,337)	(1,506,250)	(1,381,304)
3.Depreciation for the year	674,335	735,663	733,333	384,631	412,185	389,446
4.Salaries, wages and employee benefits	518,132	626,926	520,962	371,279	337,816	462,353
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	262.81	10.19	1.87	-4.66	-71.24	-60.02
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.15	0.29	0.25	0.20	0.14	0.16
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	40.45	2.96	0.46	-0.94	-9.91	-9.57
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-13.40	5.87	4.95	4.14	4.05	6.24
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-541.89	17.36	2.29	-3.88	-40.11	-59.74
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.66	0.33	0.05	-0.11	-1.07	-0.96