

Electrical Machinery and Apparatus - Overall

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	36,752,386	39,360,285	41,925,756	41,842,319	58,204,194	67,531,572
1.Capital work in progress	165,577	348,362	1,142,433	1,965,569	7,926,922	11,605,637
2.Operating fixed assets at cost	45,341,521	49,701,357	52,608,987	47,940,129	57,563,689	63,947,217
3.Operating fixed assets after deducting accumulated depreciation	30,406,281	33,714,972	34,773,570	29,368,847	36,971,663	42,350,762
4.Intangible assets	3,292,015	3,266,695	3,227,538	306,086	3,130,944	3,083,444
5.Long term investments	103,911	50,255	57,349	5,613,940	5,732,005	5,838,144
6.Other non-current assets	2,784,602	1,980,001	2,724,866	4,587,877	4,442,660	4,653,585
B.Current Assets (B1+B2+B3+B4+B5+B6)	58,650,636	48,650,464	56,549,674	61,711,366	83,628,991	95,445,874
1.Cash & bank balance	2,626,795	1,191,501	1,265,718	3,211,366	2,633,871	1,964,992
2.Inventories; of which	17,660,741	15,478,753	15,840,138	14,972,383	26,188,390	27,341,437
i)Raw material	10,338,418	8,613,509	9,692,273	7,740,105	14,271,099	13,603,057
ii)Work in progress	1,966,624	2,042,997	1,948,566	3,267,946	3,429,946	5,315,983
iii)Finished goods	5,171,127	4,667,256	3,988,735	3,942,898	8,485,345	8,422,397
3.Trade Debt / accounts receivables	23,044,301	18,412,744	26,447,080	27,709,669	36,346,875	35,784,613
4.Short term loans and advances	1,990,430	1,470,250	2,957,865	3,721,565	4,565,966	4,915,619
5.Short term investments	22,071	21,596	31,881	33,382	21,118	35,439
6.Other current assets	13,306,298	12,075,620	10,006,992	12,063,001	13,872,771	25,403,774
Total Assets (A+B) / Equity & Liabilities (C+D+E)	95,403,022	88,010,749	98,475,430	103,553,685	141,833,185	162,977,446
C.Shareholders' Equity (C1+C2+C3)	49,620,676	43,570,462	51,519,173	56,366,306	73,324,876	77,618,896
1.Issued, Subscribed & Paid up capital	7,928,271	8,211,008	8,211,008	9,149,029	15,411,187	15,484,649
i)Ordinary shares	7,478,695	7,761,432	7,761,432	8,699,453	14,961,611	15,035,073
ii)Preference shares	449,576	449,576	449,576	449,576	449,576	449,576
2.Reserves	32,526,443	26,134,287	34,240,270	38,345,158	45,846,880	48,835,984
i)Capital Reserve	10,448,037	11,270,675	11,270,675	13,505,273	16,742,051	16,736,419
ii)Revenue Reserve	22,078,406	14,863,612	22,969,595	24,839,885	29,104,829	32,099,565
of which: un-appropriated profit(loss) / retained earnings	16,141,329	9,207,105	17,415,496	19,215,681	23,089,878	25,678,176
3.Surplus on revaluation of fixed assets	9,165,962	9,225,167	9,067,895	8,872,119	12,066,809	13,298,263
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	8,143,159	8,380,187	12,926,910	11,902,185	12,538,870	17,233,876
1.Long term borrowings	4,202,463	5,072,191	9,216,392	6,730,481	7,371,430	9,849,945
2.Subordinated loans / Sponsor's loans	0	0	0	0	119,497	229,017
3.Debentures/TFCs (bonds payable)	0	0	0	1,500,000	0	0
4.Employees benefit obligations	189,489	178,136	672,797	591,528	559,398	642,857
5.Other non-current liabilities	3,751,207	3,129,860	3,037,721	3,080,176	4,488,545	6,512,057
E.Current Liabilities (E1+E2+E3+E4)	37,639,187	36,060,100	34,029,347	35,285,194	55,969,439	68,124,674
1.Trade credit & other accounts payables	11,749,462	10,567,642	10,319,582	10,259,305	15,711,683	29,856,885
of which: i) Trade credits	7,196,415	6,528,877	6,041,376	5,470,140	9,379,967	20,686,670
2.Short term borrowings	20,073,840	18,047,221	17,141,294	14,939,518	26,495,624	22,215,574
3.Current portion of non-current liabilities	2,269,153	3,107,830	3,340,656	4,143,585	4,883,480	2,930,580
4.Other current liabilities	3,546,732	4,337,407	3,227,815	5,942,786	8,878,652	13,121,635
F.Operations:						
1.Sales	67,334,512	59,638,997	60,888,831	78,509,464	105,279,555	97,414,232
i)Local sales (Net)	66,287,284	58,940,943	60,464,764	77,404,894	104,118,387	95,936,879
ii)Export sales (Net)	1,047,228	698,054	424,067	1,104,570	1,161,168	1,477,353
2.Cost of sales	53,353,340	49,691,174	50,508,125	63,440,318	85,156,735	78,834,331
i)Cost of material	29,220,309	29,659,837	30,537,638	47,442,835	60,429,637	46,361,320
3.Gross profit / (loss) (F1-F2)	13,981,172	9,947,823	10,380,706	15,069,146	20,122,820	18,579,901
4.General, administrative and other expenses	7,123,465	5,220,611	7,108,027	7,658,748	9,145,987	8,025,303
i)Selling & distribution expenses	4,587,155	3,157,272	4,404,681	4,484,584	5,222,819	4,090,727
ii)Administrative and other expenses	2,536,310	2,063,339	2,703,346	3,174,164	3,923,168	3,934,576
5.Other income / (loss)	459,212	445,373	801,475	692,167	161,592	1,964,777
6.EBIT (F3-F4+F5)	7,316,919	5,172,585	4,074,154	8,102,565	11,138,425	12,519,375
7.Financial expenses	2,818,723	2,930,218	3,652,832	3,003,939	4,157,065	5,564,191
of which: (i) Interest expenses	2,182,372	2,682,788	3,392,192	2,627,039	3,977,771	5,411,195
8.Profit / (loss) before taxation (F6-F7)	4,498,196	2,242,367	421,322	5,098,626	6,981,360	6,955,184
9.Tax expenses	1,393,427	810,045	622,351	1,534,975	2,823,037	3,399,221
10.Profit / (loss) after tax (F8-F9)	3,104,769	1,432,322	(201,029)	3,563,651	4,158,323	3,555,963
11.Cash dividends	993,216	694,565	1,020,491	698,985	717,063	0
12.Bonus shares / stock dividends	244,701	281,406	0	0	53,367	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(4,992,008)	4,053,185	2,832,533	(841,993)	670,043	7,494,971
2.Net cash flows from investing activities	(2,833,203)	(3,227,340)	(4,592,004)	(2,386,118)	(8,033,987)	(8,301,971)
3.Net cash flows from financing activities	3,266,873	(1,387,013)	3,485,105	5,793,929	4,539,600	(3,773,570)
H.Miscellaneous						
1.Total capital employed (C+D)	57,763,835	51,950,649	64,446,083	68,268,491	85,863,746	94,852,772
2.Retention in business (F10-F11-F12)	1,866,852	456,351	(1,221,520)	2,864,666	3,387,893	3,555,963
3.Depreciation for the year	1,500,155	1,768,632	2,023,628	1,820,531	1,959,759	1,965,944
4.Salaries, wages and employee benefits	6,546,530	6,071,435	7,056,568	7,306,197	8,849,674	8,312,177
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.61	2.40	-0.33	4.54	3.95	3.65
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.76	0.65	0.65	0.79	0.86	0.64
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	3.52	1.56	-0.22	3.58	3.39	2.33
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.87	1.97	1.96	1.87	1.89	2.02
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.57	3.07	-0.42	6.70	6.41	4.71
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	3.92	1.74	-0.24	3.90	2.70	2.30

Emco Industries Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,185,475	1,233,078	1,415,633	2,009,081	2,523,007	2,931,357
1.Capital work in progress	11,673	0	377	0	152,431	187,997
2.Operating fixed assets at cost	2,269,851	2,233,029	2,513,214	3,137,093	3,595,420	4,098,102
3.Operating fixed assets after deducting accumulated depreciation	1,131,168	1,149,255	1,362,289	1,887,890	2,246,012	2,626,378
4.Intangible assets	2,240	1,961	1,682	1,404	1,125	846
5.Long term investments	0	0	0	76,181	84,377	84,989
6.Other non-current assets	40,394	81,862	51,285	43,606	39,062	31,147
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,163,329	1,224,386	1,275,529	1,466,968	1,721,303	2,407,305
1.Cash & bank balance	10,135	5,273	43,950	40,626	15,709	18,397
2.Inventories; of which	376,764	449,783	610,422	594,152	760,040	1,240,566
i)Raw material	161,233	174,742	303,837	321,568	457,492	522,587
ii)Work in progress	49,737	51,773	69,306	85,446	97,224	124,210
iii)Finished goods	165,794	207,787	237,280	187,138	205,324	593,769
3.Trade Debt / accounts receivables	300,911	533,533	366,067	593,083	624,141	748,911
4.Short term loans and advances	0	0	56,446	38,068	86,977	74,478
5.Short term investments	0	0	0	0	0	0
6.Other current assets	475,519	235,797	198,644	201,039	234,436	324,953
Total Assets (A+B) / Equity & Liabilities (C+D+E)	2,348,804	2,457,464	2,691,162	3,476,049	4,244,310	5,338,662
C.Shareholders' Equity (C1+C2+C3)	1,016,126	1,165,822	1,473,576	2,071,098	2,506,280	2,785,273
1.Issued, Subscribed & Paid up capital	350,000	350,000	350,000	350,000	350,000	350,000
i)Ordinary shares	350,000	350,000	350,000	350,000	350,000	350,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(224,679)	57,968	197,441	418,701	620,821	919,993
i)Capital Reserve	155,607	155,607	155,607	155,607	155,608	155,608
ii)Revenue Reserve	(380,286)	(97,639)	41,834	263,094	465,213	764,385
of which: un-appropriated profit(loss) / retained earnings	(470,286)	(187,639)	(48,166)	173,094	375,213	674,385
3.Surplus on revaluation of fixed assets	890,805	757,854	926,135	1,302,397	1,535,459	1,515,280
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	396,657	294,750	306,257	324,865	607,741	1,025,537
1.Long term borrowings	315,810	237,092	218,597	133,491	291,240	649,898
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	45,419	57,658	64,031	73,931	91,016	120,389
5.Other non-current liabilities	35,428	0	23,629	117,443	225,485	255,250
E.Current Liabilities (E1+E2+E3+E4)	936,021	996,892	911,329	1,080,086	1,130,289	1,527,852
1.Trade credit & other accounts payables	241,050	271,981	272,259	326,562	341,654	524,594
of which: i) Trade credits	136,667	144,782	135,928	172,290	198,513	288,579
2.Short term borrowings	537,413	614,434	547,187	650,647	690,420	851,501
3.Current portion of non-current liabilities	70,643	66,847	65,012	79,486	58,237	63,439
4.Other current liabilities	86,915	43,630	26,871	23,391	39,978	88,318
F.Operations:						
1.Sales	1,147,897	1,385,893	1,598,033	2,077,324	2,586,227	3,545,524
i)Local sales (Net)	1,094,980	1,364,202	1,555,915	2,042,962	2,555,283	3,465,793
ii)Export sales (Net)	52,917	21,691	42,118	34,362	30,944	79,731
2.Cost of sales	991,035	1,038,364	1,218,460	1,549,958	1,975,029	2,581,172
i)Cost of material	375,906	451,427	497,696	724,958	946,290	1,431,137
3.Gross profit / (loss) (F1-F2)	156,862	347,529	379,573	527,366	611,198	964,352
4.General, administrative and other expenses	182,982	177,180	124,545	193,483	260,446	319,949
i)Selling & distribution expenses	25,130	27,753	30,876	32,308	52,243	66,470
ii)Administrative and other expenses	157,852	149,427	93,669	161,175	208,203	253,479
5.Other income / (loss)	63,135	50,169	5,429	33,405	30,437	23,535
6.EBIT (F3-F4+F5)	37,015	220,518	260,457	367,288	381,189	667,938
7.Financial expenses	61,946	81,772	97,378	87,522	103,285	247,992
of which: (i) Interest expenses	59,585	76,710	94,792	84,870	100,766	243,059
8.Profit / (loss) before taxation (F6-F7)	(24,931)	138,746	163,079	279,766	277,904	419,946
9.Tax expenses	(60,881)	(5,794)	45,179	77,837	61,003	127,030
10.Profit / (loss) after tax (F8-F9)	35,950	144,540	117,900	201,929	216,901	292,916
11.Cash dividends	0	0	0	35,000	17,500	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	10,830	(63,944)	199,234	164,041	47,655	49,454
2.Net cash flows from investing activities	38,725	81,314	(53,369)	(182,700)	(202,398)	(539,496)
3.Net cash flows from financing activities	(41,980)	(22,231)	(107,188)	15,336	129,827	492,730
H.Miscellaneous						
1.Total capital employed (C+D)	1,412,783	1,460,572	1,779,833	2,395,963	3,114,021	3,810,810
2.Retention in business (F10-F11-F12)	35,950	144,540	117,900	166,929	199,401	292,916
3.Depreciation for the year	82,164	71,998	74,877	97,284	98,898	143,611
4.Salaries, wages and employee benefits	295,533	319,995	371,590	409,249	462,300	607,337
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.13	10.43	7.38	9.72	8.39	8.26
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.47	0.58	0.62	0.67	0.67	0.74
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.48	6.01	4.58	6.55	5.62	6.11
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.42	2.20	1.95	1.74	1.69	1.81
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	3.58	13.25	8.93	11.39	9.48	11.07
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.03	4.13	3.37	5.77	6.20	8.37

Johnson & Philips (Pakistan) Ltd.

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	14,753	467,743	477,234	500,540	468,470	743,233
1.Capital work in progress	0	0	0	27,688	0	0
2.Operating fixed assets at cost	49,630	508,716	518,091	512,990	512,990	792,135
3.Operating fixed assets after deducting accumulated depreciation	14,194	467,184	476,917	472,535	468,153	742,916
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	559	559	317	317	317	317
B.Current Assets (B1+B2+B3+B4+B5+B6)	504,981	29,051	5,115	13,924	27,098	27,487
1.Cash & bank balance	4,556	219	1,793	6,197	8,355	5,626
2.Inventories; of which	1,926	1,956	0	0	7,600	7,600
i)Raw material	1,426	1,570	0	0	0	0
ii)Work in progress	500	386	0	0	0	0
iii)Finished goods	0	0	0	0	7,600	7,600
3.Trade Debt / accounts receivables	0	165	0	0	0	0
4.Short term loans and advances	62	35	0	0	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	498,437	26,676	3,322	7,727	11,143	14,261
Total Assets (A+B) / Equity & Liabilities (C+D+E)	519,734	496,794	482,349	514,464	495,568	770,720
C.Shareholders' Equity (C1+C2+C3)	189,841	145,166	112,252	98,000	131,666	387,716
1.Issued, Subscribed & Paid up capital	54,500	54,500	54,500	54,500	54,500	54,500
i)Ordinary shares	54,500	54,500	54,500	54,500	54,500	54,500
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(339,039)	(367,230)	(409,752)	(421,405)	(384,839)	(402,382)
i)Capital Reserve	29,727	29,727	29,727	29,727	29,727	29,727
ii)Revenue Reserve	(368,766)	(396,957)	(439,479)	(451,132)	(414,566)	(432,109)
of which: un-appropriated profit(loss) / retained earnings	(391,839)	(420,030)	(462,552)	(474,205)	(437,639)	(455,182)
3.Surplus on revaluation of fixed assets	474,380	457,896	467,504	464,905	462,005	735,598
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	131,247	13,106	7,175	6,114	4,930	6,398
1.Long term borrowings	116,743	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	4,144	4,027	0	0	0	0
5.Other non-current liabilities	10,360	9,079	7,175	6,114	4,930	6,398
E.Current Liabilities (E1+E2+E3+E4)	198,646	338,522	362,922	410,350	358,972	376,606
1.Trade credit & other accounts payables	179,984	188,195	24,854	55,933	68,820	84,936
of which: i) Trade credits	124,652	124,875	5,338	35,972	46,528	62,889
2.Short term borrowings	9,834	10,434	242,232	258,581	218,999	287,402
3.Current portion of non-current liabilities	4,000	135,065	31,831	31,831	31,831	0
4.Other current liabilities	4,828	4,828	64,005	64,005	39,322	4,268
F.Operations:						
1.Sales	6,312	4,078	905	0	86,580	2,799
i)Local sales (Net)	6,312	4,078	905	0	86,580	2,799
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	24,645	10,504	6,553	3,902	59,129	3,902
i)Cost of material	11,507	2,155	237	-	0	0
3.Gross profit / (loss) (F1-F2)	(18,333)	(6,426)	(5,648)	(3,902)	27,451	(1,103)
4.General, administrative and other expenses	28,878	21,936	40,925	11,435	16,324	24,281
i)Selling & distribution expenses	812	853	252	0	4,249	0
ii)Administrative and other expenses	28,066	21,083	40,673	11,435	12,075	24,281
5.Other income / (loss)	3,057	344	695	24	27,262	509
6.EBIT (F3-F4+F5)	(44,154)	(28,018)	(45,878)	(15,313)	38,389	(24,875)
7.Financial expenses	5,144	8,315	9,483	0	203	0
of which: (i) Interest expenses	4,410	8,242	9,467	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(49,298)	(36,333)	(55,361)	(15,313)	38,186	(24,875)
9.Tax expenses	(638)	(835)	(1,139)	(1,061)	4,519	(4,432)
10.Profit / (loss) after tax (F8-F9)	(48,660)	(35,498)	(54,222)	(14,252)	33,667	(20,443)
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	(20,799)	(12,091)	(184,945)	15,743	41,741	(39,301)
2.Net cash flows from investing activities	2,124	1,074	0	(27,688)	0	0
3.Net cash flows from financing activities	18,797	6,680	186,519	16,349	(39,582)	36,572
H.Miscellaneous						
1.Total capital employed (C+D)	321,088	158,272	119,427	104,114	136,596	394,114
2.Retention in business (F10-F11-F12)	(48,660)	(35,498)	(54,222)	(14,252)	33,667	(20,443)
3.Depreciation for the year	7,245	7,961	4,732	4,382	4,382	4,382
4.Salaries, wages and employee benefits	13,561	11,727	10,695	1,757	1,863	1,770
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-770.91	-870.48	-5,991.38	-	38.89	-730.37
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.02	0.01	0.00	0.00	0.17	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-12.99	-6.98	-11.08	-2.86	6.67	-3.23
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	6.52	3.03	3.80	4.74	4.40	2.44
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-84.67	-21.19	-42.13	-13.56	29.32	-7.87
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-8.93	-6.51	-9.95	-2.62	6.18	-3.75

Pak Elektron Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	23,752,403	23,611,435	25,507,031	25,625,729	27,373,053	29,747,767
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	32,591,115	34,477,986	36,733,789	37,369,838	40,267,921	44,279,263
3.Operating fixed assets after deducting accumulated depreciation	21,957,015	22,939,060	24,119,420	23,828,045	25,548,369	28,163,993
4.Intangible assets	313,352	306,332	297,730	290,980	286,154	282,299
5.Long term investments	6,985	5,863	10,653	13,505	10,944	19,268
6.Other non-current assets	1,475,051	360,180	1,079,228	1,493,199	1,527,586	1,282,207
B.Current Assets (B1+B2+B3+B4+B5+B6)	28,347,536	19,218,041	29,286,312	34,187,436	40,041,577	36,610,098
1.Cash & bank balance	471,258	379,733	552,278	579,397	796,081	784,116
2.Inventories; of which	10,786,157	7,789,297	9,499,264	10,464,973	13,825,440	11,687,276
i)Raw material	7,204,362	5,268,848	6,941,280	5,687,274	8,866,596	7,661,653
ii)Work in progress	758,928	656,835	1,046,705	2,027,690	1,417,998	1,403,957
iii)Finished goods	2,822,867	1,863,614	1,511,279	2,750,009	3,538,846	2,621,666
3.Trade Debt / accounts receivables	9,558,024	2,490,298	10,436,154	13,966,249	15,681,038	14,312,984
4.Short term loans and advances	1,663,220	1,094,157	2,637,536	2,778,177	3,087,358	3,395,068
5.Short term investments	22,071	21,596	31,881	33,382	18,118	32,439
6.Other current assets	5,846,806	7,442,960	6,129,199	6,365,258	6,633,542	6,398,215
Total Assets (A+B) / Equity & Liabilities (C+D+E)	52,099,939	42,829,476	54,793,343	59,813,165	67,414,630	66,357,865
C.Shareholders' Equity (C1+C2+C3)	30,279,695	23,007,553	31,714,722	35,026,815	38,957,899	41,425,211
1.Issued, Subscribed & Paid up capital	5,426,392	5,426,392	5,426,392	5,426,392	9,009,697	9,009,697
i)Ordinary shares	4,976,816	4,976,816	4,976,816	4,976,816	8,560,121	8,560,121
ii)Preference shares	449,576	449,576	449,576	449,576	449,576	449,576
2.Reserves	18,274,254	11,557,529	20,565,179	24,246,467	25,163,078	26,678,225
i)Capital Reserve	4,279,947	4,279,947	4,279,947	6,069,947	5,610,856	5,610,856
ii)Revenue Reserve	13,994,307	7,277,582	16,285,232	18,176,520	19,552,222	21,067,369
of which: un-appropriated profit(loss) / retained earnings	13,994,307	7,277,582	16,285,232	18,176,520	19,552,222	21,067,369
3.Surplus on revaluation of fixed assets	6,579,049	6,023,632	5,723,151	5,353,956	4,785,124	5,737,289
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	5,830,413	4,938,963	8,313,687	9,719,312	7,036,291	6,772,692
1.Long term borrowings	2,705,810	2,299,540	5,782,589	5,400,165	3,552,663	1,694,646
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	1,500,000	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	3,124,603	2,639,423	2,531,098	2,819,147	3,483,628	5,078,046
E.Current Liabilities (E1+E2+E3+E4)	15,989,831	14,882,960	14,764,934	15,067,038	21,420,440	18,159,962
1.Trade credit & other accounts payables	922,850	1,074,549	1,543,791	1,499,776	1,452,174	3,230,047
of which: i) Trade credits	414,995	468,541	656,211	185,359	151,382	180,846
2.Short term borrowings	12,843,848	10,955,490	10,605,608	10,498,852	15,559,787	12,326,010
3.Current portion of non-current liabilities	1,814,311	2,348,957	2,228,633	2,709,462	3,766,983	1,953,237
4.Other current liabilities	408,822	503,964	386,902	358,948	641,496	650,668
F.Operations:						
1.Sales	28,445,311	22,349,749	28,799,018	42,887,364	52,386,178	38,685,112
i)Local sales (Net)	27,556,354	21,743,695	28,560,573	42,724,635	51,722,487	38,203,795
ii)Export sales (Net)	888,957	606,054	238,445	162,729	663,691	481,317
2.Cost of sales	21,448,040	19,021,046	22,397,517	33,819,712	42,084,692	27,581,482
i)Cost of material	16,936,321	16,289,944	18,463,200	31,901,748	37,552,126	22,486,098
3.Gross profit / (loss) (F1-F2)	6,997,271	3,328,703	6,401,501	9,067,652	10,301,486	11,103,630
4.General, administrative and other expenses	3,352,147	1,583,316	3,854,826	4,710,839	5,182,999	4,170,459
i)Selling & distribution expenses	2,207,445	953,701	2,346,473	2,779,561	2,982,017	1,842,938
ii)Administrative and other expenses	1,144,702	629,615	1,508,353	1,931,278	2,200,982	2,327,521
5.Other income / (loss)	15,522	5,847	7,623	23,330	319,741	19,307
6.EBIT (F3-F4+F5)	3,660,646	1,751,234	2,554,298	4,380,143	5,438,228	6,952,478
7.Financial expenses	2,103,343	1,539,898	2,198,358	2,173,765	3,090,075	3,648,653
of which: (i) Interest expenses	1,643,551	1,379,380	2,008,826	1,817,437	2,946,451	3,508,492
8.Profit / (loss) before taxation (F6-F7)	1,557,303	211,336	355,940	2,206,378	2,348,153	3,303,825
9.Tax expenses	185,833	33,494	132,091	615,302	1,280,686	1,978,736
10.Profit / (loss) after tax (F8-F9)	1,371,470	177,842	223,849	1,591,076	1,067,467	1,325,089
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	(1,123,116)	3,733,055	466,254	(2,347,375)	(2,809,404)	8,986,546
2.Net cash flows from investing activities	(2,341,034)	(1,899,221)	(3,230,052)	(796,947)	(2,788,264)	(2,049,068)
3.Net cash flows from financing activities	3,451,214	(1,812,011)	2,779,986	3,171,441	5,814,352	(6,949,443)
H.Miscellaneous						
1.Total capital employed (C+D)	36,110,108	27,946,516	40,028,409	44,746,127	45,994,190	48,197,903
2.Retention in business (F10-F11-F12)	1,371,470	177,842	223,849	1,591,076	1,067,467	1,325,089
3.Depreciation for the year	840,901	974,654	1,148,923	1,189,913	1,273,406	1,245,048
4.Salaries, wages and employee benefits	2,248,596	1,738,119	2,741,167	3,127,828	3,499,039	3,217,019
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.82	0.80	0.78	3.71	2.04	3.43
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.59	0.47	0.53	0.75	0.82	0.58
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.86	0.37	0.41	2.78	1.68	1.98
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.68	1.78	1.73	1.72	1.72	1.66
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.79	0.67	0.71	4.77	2.89	3.30
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.53	0.33	0.41	2.93	1.18	1.47

Pakistan Cables Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,295,622	3,460,941	4,222,181	4,977,807	10,754,091	14,563,186
1.Capital work in progress	69,098	295,451	1,038,154	1,881,944	4,488,469	7,244,430
2.Operating fixed assets at cost	3,753,807	4,857,164	4,997,227	5,035,690	8,335,183	9,122,820
3.Operating fixed assets after deducting accumulated depreciation	2,116,986	3,083,572	3,028,324	2,896,705	6,140,353	7,200,107
4.Intangible assets	6,891	9,097	9,091	12,617	17,746	11,944
5.Long term investments	96,926	44,392	46,696	120,977	65,723	78,399
6.Other non-current assets	5,721	28,429	99,916	65,564	41,800	28,306
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,875,412	4,970,613	4,195,014	6,054,108	8,739,166	8,831,439
1.Cash & bank balance	572,866	87,942	85,140	107,644	255,814	161,341
2.Inventories; of which	1,954,584	2,203,201	1,902,397	2,503,864	3,863,451	3,761,223
i)Raw material	878,375	1,021,593	806,130	1,157,922	2,103,078	1,878,653
ii)Work in progress	503,424	543,260	404,966	532,820	592,355	786,361
iii)Finished goods	523,037	598,511	653,522	813,122	1,168,018	1,096,209
3.Trade Debt / accounts receivables	1,971,710	2,088,764	1,652,652	2,786,556	4,104,314	4,146,579
4.Short term loans and advances	66,619	47,180	24,001	60,184	91,264	181,443
5.Short term investments	0	0	0	0	0	0
6.Other current assets	309,633	543,526	530,824	595,860	424,323	580,853
Total Assets (A+B) / Equity & Liabilities (C+D+E)	7,171,034	8,431,554	8,417,195	11,031,915	19,493,257	23,394,625
C.Shareholders' Equity (C1+C2+C3)	3,757,997	4,877,791	4,770,158	5,348,698	9,006,286	9,494,066
1.Issued, Subscribed & Paid up capital	284,623	355,779	355,779	355,779	355,779	495,067
i)Ordinary shares	284,623	355,779	355,779	355,779	355,779	495,067
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,369,041	2,898,771	2,801,445	3,393,525	3,860,457	4,213,649
i)Capital Reserve	527,800	1,595,139	1,595,139	1,595,139	1,595,139	1,595,139
ii)Revenue Reserve	1,841,241	1,303,632	1,206,306	1,798,386	2,265,318	2,618,510
of which: un-appropriated profit(loss) / retained earnings	215,336	76,632	(61,694)	530,386	690,318	643,510
3.Surplus on revaluation of fixed assets	1,104,333	1,623,241	1,612,934	1,599,394	4,790,050	4,785,350
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	419,671	845,123	794,752	839,836	1,231,670	5,481,415
1.Long term borrowings	289,375	680,625	687,732	722,859	859,724	4,769,770
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	67,746	68,917	48,085	50,527	56,916	61,632
5.Other non-current liabilities	62,550	95,581	58,935	66,450	315,030	650,013
E.Current Liabilities (E1+E2+E3+E4)	2,993,366	2,708,640	2,852,285	4,843,381	9,255,301	8,419,144
1.Trade credit & other accounts payables	1,096,047	812,558	1,077,799	1,431,084	2,667,389	3,182,426
of which: i) Trade credits	175,743	183,029	463,061	465,742	1,307,480	1,605,786
2.Short term borrowings	1,779,139	1,498,488	1,234,430	2,133,553	4,897,411	4,000,563
3.Current portion of non-current liabilities	68,750	108,750	273,327	413,647	399,988	183,415
4.Other current liabilities	49,430	288,844	266,729	865,097	1,290,513	1,052,740
F.Operations:						
1.Sales	9,560,954	9,704,311	9,086,125	13,145,051	21,167,659	21,652,953
i)Local sales (Net)	9,469,786	9,652,162	8,966,696	12,967,496	20,701,126	20,736,648
ii)Export sales (Net)	91,168	52,149	119,429	177,555	466,533	916,305
2.Cost of sales	8,423,835	8,558,638	8,225,834	11,618,566	18,416,849	18,469,291
i)Cost of material	7,311,032	7,469,949	6,944,708	10,526,515	16,984,202	16,463,921
3.Gross profit / (loss) (F1-F2)	1,137,119	1,145,673	860,291	1,526,485	2,750,810	3,183,662
4.General, administrative and other expenses	687,167	790,571	661,870	838,185	1,197,504	1,253,811
i)Selling & distribution expenses	438,265	509,832	435,104	519,795	762,922	807,002
ii)Administrative and other expenses	248,902	280,739	226,766	318,390	434,582	446,809
5.Other income / (loss)	27,430	9,857	20,422	253,967	91,404	154,751
6.EBIT (F3-F4+F5)	477,382	364,959	218,843	942,267	1,644,710	2,084,602
7.Financial expenses	133,616	188,600	283,279	192,473	313,772	954,185
of which: (i) Interest expenses	122,051	183,087	235,878	174,633	331,130	954,734
8.Profit / (loss) before taxation (F6-F7)	343,766	176,359	(64,436)	749,794	1,330,938	1,130,417
9.Tax expenses	38,423	50,126	27,350	196,147	503,212	406,766
10.Profit / (loss) after tax (F8-F9)	305,343	126,233	(91,786)	553,647	827,726	723,651
11.Cash dividends	170,774	88,945	0	284,623	320,201	0
12.Bonus shares / stock dividends	0	0	0	0	53,367	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(544,097)	(287,282)	1,104,992	(179,943)	165,044	999,920
2.Net cash flows from investing activities	(229,183)	(823,256)	(889,245)	(899,549)	(2,760,939)	(3,975,957)
3.Net cash flows from financing activities	1,099,529	269,742	515,509	806,873	1,942,848	2,961,771
H.Miscellaneous						
1.Total capital employed (C+D)	4,177,668	5,722,914	5,564,910	6,188,534	10,237,956	14,975,481
2.Retention in business (F10-F11-F12)	134,569	37,288	(91,786)	269,024	454,158	723,651
3.Depreciation for the year	209,000	213,078	201,572	191,461	169,893	180,088
4.Salaries, wages and employee benefits	748,536	793,319	744,453	957,219	1,330,066	1,409,195
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	3.19	1.30	-1.01	4.21	3.91	3.34
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.48	1.24	1.08	1.35	1.39	1.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.71	1.62	-1.09	5.69	5.42	3.37
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.89	1.81	1.75	1.92	2.13	2.32
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	8.89	2.92	-1.90	10.94	11.53	7.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	10.73	3.55	-2.58	15.56	23.27	14.62

Siemens (Pakistan) Engineering Co. Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,619,188	1,845,284	1,698,877	1,379,903	1,361,961	1,614,874
1.Capital work in progress	20,825	6,707	20,907	55,937	29,871	283
2.Operating fixed assets at cost	1,151,962	1,264,865	1,299,682	1,319,155	1,392,964	1,362,230
3.Operating fixed assets after deducting accumulated depreciation	367,270	371,413	259,028	244,418	296,280	258,016
4.Intangible assets	3,842	1,342	389	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	1,227,251	1,465,822	1,418,553	1,079,548	1,035,810	1,356,575
B.Current Assets (B1+B2+B3+B4+B5+B6)	16,390,641	14,493,932	12,260,095	16,424,782	21,816,257	37,236,102
1.Cash & bank balance	1,449,708	553,204	437,657	2,402,311	1,474,580	968,197
2.Inventories; of which	1,314,431	1,305,741	807,716	1,352,302	2,165,764	4,923,408
i)Raw material	417,521	380,758	241,673	522,555	520,569	1,203,005
ii)Work in progress	438,543	587,848	254,032	621,990	1,191,025	2,937,071
iii)Finished goods	323,543	237,462	139,226	186,323	454,170	783,332
3.Trade Debt / accounts receivables	7,909,930	9,040,768	8,096,229	10,358,678	11,641,930	13,588,379
4.Short term loans and advances	227,741	253,478	182,796	129,788	490,183	130,301
5.Short term investments	0	0	0	0	0	0
6.Other current assets	5,488,831	3,340,741	2,735,697	2,181,703	6,043,800	17,625,817
Total Assets (A+B) / Equity & Liabilities (C+D+E)	18,009,829	16,339,216	13,958,972	17,804,685	23,178,218	38,850,976
C.Shareholders' Equity (C1+C2+C3)	5,778,169	5,987,444	4,968,657	5,806,297	7,191,529	7,789,447
1.Issued, Subscribed & Paid up capital	82,470	82,470	82,470	82,470	82,470	82,470
i)Ordinary shares	82,470	82,470	82,470	82,470	82,470	82,470
ii)Preference shares	0	0	0	0	0	0
2.Reserves	5,695,699	5,904,974	4,886,187	5,723,827	7,109,059	7,706,977
i)Capital Reserve	624,192	624,192	624,192	624,192	624,192	624,192
ii)Revenue Reserve	5,071,507	5,280,782	4,261,995	5,099,635	6,484,867	7,082,785
of which: un-appropriated profit(loss) / retained earnings	873,408	964,348	88,969	856,504	2,157,989	2,749,469
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	170,904	90,033	858,151	642,437	491,672	584,488
1.Long term borrowings	0	0	243,020	111,765	48,307	21,856
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	515,993	459,790	397,966	453,209
5.Other non-current liabilities	170,904	90,033	99,138	70,882	45,399	109,423
E.Current Liabilities (E1+E2+E3+E4)	12,060,756	10,261,739	8,132,164	11,355,951	15,495,017	30,477,041
1.Trade credit & other accounts payables	7,330,409	6,244,694	5,672,352	6,613,861	8,970,865	20,002,471
of which: i) Trade credits	5,528,372	4,511,442	3,961,979	4,610,223	6,907,944	17,857,230
2.Short term borrowings	1,876,320	793,642	1,489	0	0	0
3.Current portion of non-current liabilities	0	0	160,499	170,958	66,240	23,212
4.Other current liabilities	2,854,027	3,223,403	2,297,824	4,571,132	6,457,912	10,451,358
F.Operations:						
1.Sales	19,522,120	16,672,924	12,805,375	14,348,950	21,484,209	29,351,725
i)Local sales (Net)	19,522,120	16,672,924	12,805,375	13,635,022	21,484,209	29,351,725
ii)Export sales (Net)	0	0	0	713,928	0	0
2.Cost of sales	16,220,171	14,170,266	11,914,927	11,924,309	16,494,851	27,059,417
i)Cost of material	410,932	417,521	457,089	314,885	522,555	3,753,674
3.Gross profit / (loss) (F1-F2)	3,301,949	2,502,658	890,448	2,424,641	4,989,358	2,292,308
4.General, administrative and other expenses	1,142,200	1,093,959	957,898	1,227,490	1,537,602	1,555,404
i)Selling & distribution expenses	753,896	737,527	671,493	828,269	1,004,699	1,109,631
ii)Administrative and other expenses	388,304	356,432	286,405	399,221	532,903	445,773
5.Other income / (loss)	153,740	29,053	19,337	226,601	(802,876)	1,371,965
6.EBIT (F3-F4+F5)	2,313,489	1,437,752	(48,113)	1,423,752	2,648,880	2,108,869
7.Financial expenses	79,828	239,265	178,571	33,697	59,318	285,283
of which: (i) Interest expenses	79,828	239,265	178,571	33,697	59,318	285,283
8.Profit / (loss) before taxation (F6-F7)	2,233,661	1,198,487	(226,684)	1,390,055	2,589,562	1,823,586
9.Tax expenses	1,074,441	489,019	269,331	540,050	908,713	852,742
10.Profit / (loss) after tax (F8-F9)	1,159,220	709,468	(496,015)	850,005	1,680,849	970,844
11.Cash dividends	618,525	371,115	82,470	379,362	379,362	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(3,195,999)	942,633	888,604	2,017,041	(249,366)	(4,610,970)
2.Net cash flows from investing activities	(197,888)	(140,220)	(68,550)	176,507	(113,844)	258,565
3.Net cash flows from financing activities	(613,325)	(616,239)	(143,448)	(227,405)	(564,521)	(202,915)
H.Miscellaneous						
1.Total capital employed (C+D)	5,949,073	6,077,477	5,826,808	6,448,734	7,683,201	8,373,935
2.Retention in business (F10-F11-F12)	540,695	338,353	(578,485)	470,643	1,301,487	970,844
3.Depreciation for the year	157,373	163,110	195,008	148,392	156,462	156,462
4.Salaries, wages and employee benefits	2,105,731	2,084,467	2,054,916	2,162,367	2,719,013	2,602,081
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	5.94	4.26	-3.87	5.92	7.82	3.31
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.20	0.97	0.85	0.90	1.05	0.95
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	7.14	4.13	-3.27	5.35	8.20	3.13
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.92	2.92	2.77	2.95	3.15	4.14
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	20.88	12.06	-9.05	15.78	25.86	12.96
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	140.56	86.03	-60.14	103.07	203.81	117.72

Waves Home Appliances Ltd (formerly samin textile ltd.)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,620	0	0	0	8,362,067	10,483,736
1.Capital work in progress	0	0	0	0	3,256,151	4,172,927
2.Operating fixed assets at cost	30,926	0	0	0	2,940,340	4,292,667
3.Operating fixed assets after deducting accumulated depreciation	5,620	0	0	0	2,243,378	3,359,352
4.Intangible assets	0	0	0	0	2,825,919	2,788,355
5.Long term investments	0	0	0	0	0	135,007
6.Other non-current assets	0	0	0	0	36,619	28,095
B.Current Assets (B1+B2+B3+B4+B5+B6)	908,646	120,279	104,154	83,408	8,013,890	6,814,660
1.Cash & bank balance	3,349	5,725	2,484	58	5,629	5,453
2.Inventories; of which	20,635	0	0	0	2,860,801	2,595,322
i)Raw material	4,091	0	0	0	2,323,364	2,337,159
ii)Work in progress	1,620	0	0	0	131,344	64,384
iii)Finished goods	14,924	0	0	0	406,093	193,779
3.Trade Debt / accounts receivables	13,340	872	0	0	4,218,103	2,987,760
4.Short term loans and advances	8,158	0	0	0	471,398	763,450
5.Short term investments	0	0	0	0	3,000	3,000
6.Other current assets	863,164	113,682	101,670	83,350	454,959	459,675
Total Assets (A+B) / Equity & Liabilities (C+D+E)	914,266	120,279	104,154	83,408	16,375,957	17,298,396
C.Shareholders' Equity (C1+C2+C3)	(180,505)	(74,196)	(61,353)	42,669	7,218,695	7,385,636
1.Issued, Subscribed & Paid up capital	267,280	267,280	267,280	267,280	2,678,853	2,678,853
i)Ordinary shares	267,280	267,280	267,280	267,280	2,678,853	2,678,853
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(1,013,882)	(341,476)	(328,633)	(224,611)	4,197,138	4,333,504
i)Capital Reserve	85,488	58,272	73,019	195,735	3,695,868	3,690,236
ii)Revenue Reserve	(1,099,370)	(399,748)	(401,652)	(420,346)	501,270	643,268
of which: un-appropriated profit(loss) / retained earnings	(1,099,370)	(399,748)	(401,652)	(420,346)	501,270	643,268
3.Surplus on revaluation of fixed assets	566,097	0	0	0	342,704	373,279
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	54,072	0	0	0	3,160,943	3,363,346
1.Long term borrowings	0	0	0	0	2,617,430	2,713,775
2.Subordinated loans / Sponsor's loans	10,412	0	0	0	119,497	229,017
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	1,287	0	0	0	9,943	7,627
5.Other non-current liabilities	42,373	0	0	0	414,073	412,927
E.Current Liabilities (E1+E2+E3+E4)	1,040,699	194,475	165,507	40,739	5,996,319	6,549,414
1.Trade credit & other accounts payables	165,278	81,156	58,786	40,739	1,780,733	2,245,887
of which: i) Trade credits	110,934	31,129	10,927	11,670	694,302	691,340
2.Short term borrowings	601,869	110,412	100,000	0	3,404,007	3,026,145
3.Current portion of non-current liabilities	181,709	0	0	0	523,203	707,277
4.Other current liabilities	91,843	2,907	6,721	0	288,376	570,105
F.Operations:						
1.Sales	395,667	44,753	0	0	7,422,503	4,176,119
i)Local sales (Net)	395,667	44,753	0	0	7,422,503	4,176,119
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	758,404	81,026	0	0	5,968,185	3,139,067
i)Cost of material	68,318	4,131	0	0	4,340,525	2,226,490
3.Gross profit / (loss) (F1-F2)	(362,737)	(36,273)	0	0	1,454,318	1,037,052
4.General, administrative and other expenses	490,609	64,891	17,468	14,610	821,603	593,901
i)Selling & distribution expenses	14,279	6,491	0	0	416,689	264,686
ii)Administrative and other expenses	476,330	58,400	17,468	14,610	404,914	329,215
5.Other income / (loss)	34,004	249,388	28,991	1,693	45,744	73,280
6.EBIT (F3-F4+F5)	(819,342)	148,224	11,523	(12,917)	678,459	516,431
7.Financial expenses	71,852	48,549	13,426	5,778	549,330	373,720
of which: (i) Interest expenses	70,911	46,992	13,417	5,775	538,882	365,272
8.Profit / (loss) before taxation (F6-F7)	(891,194)	99,675	(1,903)	(18,695)	129,129	142,711
9.Tax expenses	6,924	8,523	0	0	116,001	26,994
10.Profit / (loss) after tax (F8-F9)	(898,118)	91,152	(1,903)	(18,695)	13,128	115,717
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	(97,947)	(59,030)	1,647	(24,200)	3,077,497	2,074,729
2.Net cash flows from investing activities	7,568	875,461	390	11,455	(2,398,670)	(1,996,015)
3.Net cash flows from financing activities	88,670	(814,055)	(5,278)	10,319	(743,810)	(80,610)
H.Miscellaneous						
1.Total capital employed (C+D)	(126,433)	(74,196)	(61,353)	42,669	10,379,638	10,748,982
2.Retention in business (F10-F11-F12)	(898,118)	91,152	(1,903)	(18,695)	13,128	115,717
3.Depreciation for the year	65,688	0	0	0	252,998	236,353
4.Salaries, wages and employee benefits	176,814	68,434	9,298	6,737	746,580	424,651
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-226.99	203.68	-	-	0.18	2.77
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.34	0.09	0.00	0.00	0.90	0.25
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-78.09	17.62	-1.70	-19.93	0.16	0.71
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	9.13	-4.06	-1.66	-10.04	2.27	2.26
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-713.30	-71.58	2.81	200.12	0.36	1.60
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-33.60	3.41	-0.07	-0.70	0.05	0.43

Waves Singer Pakistan Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	7,753,985	8,693,203	8,549,217	7,308,264	7,335,935	7,447,419
1.Capital work in progress	33,507	46,204	82,995	0	0	0
2.Operating fixed assets at cost	5,252,330	6,167,176	6,354,563	391,217	391,217	0
3.Operating fixed assets after deducting accumulated depreciation	4,721,191	5,658,462	5,488,265	10,000	10,000	0
4.Intangible assets	2,965,690	2,946,268	2,917,290	0	0	0
5.Long term investments	0	0	0	5,403,277	5,570,961	5,520,481
6.Other non-current assets	33,597	42,269	60,667	1,894,987	1,754,974	1,926,938
B.Current Assets (B1+B2+B3+B4+B5+B6)	6,958,685	8,483,013	9,318,211	3,408,839	3,063,862	3,518,783
1.Cash & bank balance	105,247	163,569	143,203	73,554	19,991	21,862
2.Inventories; of which	3,091,701	3,653,464	2,963,045	0	2,705,294	3,126,042
i)Raw material	1,608,054	1,694,795	1,348,217	0	0	0
ii)Work in progress	154,885	202,895	173,557	0	0	0
iii)Finished goods	1,328,762	1,755,774	1,441,270	0	2,705,294	3,126,042
3.Trade Debt / accounts receivables	3,246,483	4,246,625	5,884,716	0	294	0
4.Short term loans and advances	21,665	74,476	56,509	715,288	338,577	370,879
5.Short term investments	0	0	0	0	0	0
6.Other current assets	493,589	344,879	270,738	2,619,997	0	0
Total Assets (A+B) / Equity & Liabilities (C+D+E)	14,712,670	17,176,216	17,867,428	10,717,103	10,399,797	10,966,202
C.Shareholders' Equity (C1+C2+C3)	8,389,125	8,339,999	8,460,424	8,013,964	8,203,361	8,351,547
1.Issued, Subscribed & Paid up capital	1,631,340	1,876,041	1,876,041	2,814,062	2,814,062	2,814,062
i)Ordinary shares	1,631,340	1,876,041	1,876,041	2,814,062	2,814,062	2,814,062
ii)Preference shares	0	0	0	0	0	0
2.Reserves	6,640,390	6,101,414	6,246,212	5,048,435	5,237,832	5,386,018
i)Capital Reserve	4,830,764	4,586,063	4,586,063	5,030,661	5,030,661	5,030,661
ii)Revenue Reserve	1,809,626	1,515,351	1,660,149	17,774	207,171	355,357
of which: un-appropriated profit(loss) / retained earnings	1,809,626	1,515,351	1,660,149	17,774	207,171	355,357
3.Surplus on revaluation of fixed assets	117,395	362,544	338,171	151,467	151,467	151,467
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	1,127,013	2,191,889	2,628,564	355,092	0	0
1.Long term borrowings	774,725	1,854,934	2,272,208	354,952	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	61,823	41,211	38,610	0	0	0
5.Other non-current liabilities	290,465	295,744	317,746	140	0	0
E.Current Liabilities (E1+E2+E3+E4)	5,196,532	6,644,328	6,778,440	2,348,047	2,196,436	2,614,655
1.Trade credit & other accounts payables	1,789,617	1,864,513	1,685,402	285,282	324,358	586,524
of which: i) Trade credits	739,901	1,018,712	817,189	0	0	0
2.Short term borrowings	2,995,286	4,113,581	4,335,452	1,274,661	1,725,000	1,723,953
3.Current portion of non-current liabilities	311,449	448,211	577,894	733,683	31,815	0
4.Other current liabilities	100,180	218,023	179,692	54,421	115,263	304,178
F.Operations:						
1.Sales	8,516,016	9,483,974	8,525,481	6,028,954	0	0
i)Local sales (Net)	8,501,830	9,465,814	8,501,406	6,012,958	0	0
ii)Export sales (Net)	14,186	18,160	24,075	15,996	0	0
2.Cost of sales	6,121,811	6,854,602	6,681,104	4,496,170	0	0
i)Cost of material	4,110,226	5,018,674	4,139,758	3,967,967	0	0
3.Gross profit / (loss) (F1-F2)	2,394,205	2,629,372	1,844,377	1,532,784	0	0
4.General, administrative and other expenses	1,648,230	1,488,264	1,424,170	640,719	66,336	107,498
i)Selling & distribution expenses	1,161,544	927,606	920,483	324,651	0	0
ii)Administrative and other expenses	486,686	560,658	503,687	316,068	66,336	107,498
5.Other income / (loss)	195,035	348,351	728,694	125,723	238,669	321,430
6.EBIT (F3-F4+F5)	941,010	1,489,459	1,148,901	1,017,788	172,333	213,932
7.Financial expenses	430,503	867,850	879,695	514,599	39,766	54,358
of which: (i) Interest expenses	268,973	791,844	858,691	514,599	0	54,355
8.Profit / (loss) before taxation (F6-F7)	510,507	621,609	269,206	503,189	132,567	159,574
9.Tax expenses	128,432	243,309	141,738	104,663	(76,334)	11,385
10.Profit / (loss) after tax (F8-F9)	382,075	378,300	127,468	398,526	208,901	148,189
11.Cash dividends	203,918	234,505	938,021	0	0	0
12.Bonus shares / stock dividends	244,701	281,406	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(120,696)	(250,234)	358,134	(514,838)	536,796	34,593
2.Net cash flows from investing activities	(79,764)	(444,990)	(353,233)	(656,281)	29,615	0
3.Net cash flows from financing activities	(647,299)	787,052	256,296	2,015,273	(1,994,996)	(31,675)
H.Miscellaneous						
1.Total capital employed (C+D)	9,516,138	10,531,888	11,088,988	8,369,056	8,203,361	8,351,547
2.Retention in business (F10-F11-F12)	(66,544)	(137,611)	(810,553)	398,526	208,901	148,189
3.Depreciation for the year	193,829	329,126	387,733	183,501	0	0
4.Salaries, wages and employee benefits	1,081,202	1,100,204	1,111,020	628,366	61,136	50,124
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.49	3.99	1.50	6.61	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.61	0.59	0.49	0.42	0.00	0.00
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.74	2.37	0.73	2.79	1.98	1.37
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.69	1.91	2.09	1.74	1.30	1.30
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	4.62	4.52	1.52	4.84	2.58	1.78
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.34	2.02	0.68	1.42	0.74	0.53