

Information, Comm. and Transport Services - Overall

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	513,557,213	582,381,586	568,353,265	684,470,145	764,900,774	846,233,743
1.Capital work in progress	25,943,025	28,769,889	23,004,288	28,605,294	29,949,205	41,282,181
2.Operating fixed assets at cost	929,223,793	995,658,170	847,888,798	1,024,702,556	1,096,311,662	1,127,269,506
3.Operating fixed assets after deducting accumulated depreciation	415,727,208	457,772,918	377,410,917	396,876,432	440,041,890	460,491,727
4.Intangible assets	46,128,911	37,511,737	34,257,393	79,437,395	81,403,957	78,808,626
5.Long term investments	4,656,785	21,326,944	98,064,193	138,270,102	160,521,732	184,668,198
6.Other non-current assets	21,101,284	37,000,098	35,616,474	41,280,922	52,983,990	80,983,011
B.Current Assets (B1+B2+B3+B4+B5+B6)	211,431,898	214,312,958	252,651,998	287,594,960	464,758,205	462,424,409
1.Cash & bank balance	27,950,366	27,644,095	31,128,568	42,754,889	54,078,292	62,386,876
2.Inventories; of which	535,366	737,019	605,448	652,853	6,581,010	8,568,017
i)Raw material	0	0	0	0	3,746,074	6,690,520
ii)Work in progress	0	0	0	0	128,107	33,665
iii)Finished goods	533,849	734,975	604,593	652,853	2,706,829	1,843,832
3.Trade Debt / accounts receivables	59,929,934	54,392,956	53,274,049	61,407,619	93,638,986	116,826,440
4.Short term loans and advances	21,899,888	26,802,629	34,656,621	33,849,207	12,095,111	14,135,415
5.Short term investments	22,502,937	20,345,679	37,813,592	59,026,518	158,219,069	82,848,567
6.Other current assets	78,613,407	84,390,580	95,173,720	89,903,874	140,145,737	177,659,094
Total Assets (A+B) / Equity & Liabilities (C+D+E)	724,989,111	796,694,544	821,005,263	972,065,105	1,229,658,979	1,308,658,152
C.Shareholders' Equity (C1+C2+C3)	(127,239,931)	(156,198,846)	(185,170,811)	(186,824,570)	(240,997,298)	(199,449,010)
1.Issued, Subscribed & Paid up capital	148,711,654	152,696,330	152,997,344	155,207,665	161,971,645	165,316,423
i)Ordinary shares	146,126,008	150,581,679	151,034,166	153,630,795	160,786,166	164,425,758
ii)Preference shares	2,585,646	2,114,651	1,963,178	1,576,870	1,185,479	890,665
2.Reserves	(366,696,912)	(403,497,691)	(413,925,407)	(433,282,554)	(506,121,698)	(465,077,485)
i)Capital Reserve	12,157,023	27,412,023	17,892,557	16,354,014	36,902,375	58,249,328
ii)Revenue Reserve	(378,853,935)	(430,909,714)	(431,817,964)	(449,636,568)	(543,024,073)	(523,326,813)
of which: un-appropriated profit(loss) / retained earnings	(443,167,166)	(496,141,065)	(497,157,174)	(518,456,247)	(616,519,621)	(627,604,971)
3.Surplus on revaluation of fixed assets	90,745,327	94,602,515	75,757,252	91,250,319	103,152,755	100,312,052
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	390,954,049	453,763,012	470,798,599	592,524,805	672,112,247	714,940,625
1.Long term borrowings	224,727,837	286,861,482	309,884,034	396,584,806	453,087,971	462,469,585
2.Subordinated loans / Sponsor's loans	1,855,571	2,016,039	1,944,449	2,125,980	2,620,497	3,130,954
3.Debentures/TFCs (bonds payable)	3,638,164	1,567,104	1,433,280	1,204,445	917,312	598,593
4.Employees benefit obligations	67,978,224	67,886,412	67,524,963	71,785,465	74,369,896	79,718,185
5.Other non-current liabilities	92,754,253	95,431,975	90,011,873	120,824,109	141,116,571	169,023,308
E.Current Liabilities (E1+E2+E3+E4)	461,274,993	499,130,378	535,377,475	566,364,870	798,544,030	793,166,535
1.Trade credit & other accounts payables	275,648,329	299,964,986	310,386,017	317,387,710	387,877,732	409,411,058
of which: i) Trade credits	88,202,556	94,244,317	103,152,329	102,226,502	144,201,894	148,094,015
2.Short term borrowings	38,868,283	40,166,974	41,467,577	44,349,254	82,159,175	88,137,468
3.Current portion of non-current liabilities	102,791,614	111,433,369	109,770,070	110,957,651	171,871,459	137,984,687
4.Other current liabilities	43,966,767	47,565,049	73,753,811	93,670,255	156,635,664	157,633,322
F.Operations:						
1.Sales	341,237,220	352,801,084	294,559,144	295,175,195	484,164,709	556,593,346
i)Local sales (Net)	322,967,595	333,703,460	272,852,567	267,776,652	467,053,120	535,936,734
ii)Export sales (Net)	18,269,625	19,097,624	21,706,577	27,398,543	17,111,589	20,656,612
2.Cost of sales	291,605,830	288,645,618	238,210,365	246,311,033	336,706,299	383,602,813
i)Cost of material	3,504,225	4,574,513	5,124,088	5,059,657	22,330,128	29,469,819
3.Gross profit / (loss) (F1-F2)	49,631,390	64,155,466	56,348,779	48,864,162	147,458,410	172,990,533
4.General, administrative and other expenses	75,746,618	60,763,555	59,012,250	53,624,079	63,185,849	74,869,500
i)Selling & distribution expenses	14,414,688	16,030,027	13,364,471	14,945,987	17,917,822	21,091,722
ii)Administrative and other expenses	61,331,930	44,733,528	45,647,779	38,678,092	45,268,027	53,777,778
5.Other income / (loss)	(1,465,806)	5,807,956	14,255,976	42,753,972	(17,960,246)	14,140,511
6.EBIT (F3-F4+F5)	(27,581,034)	9,199,867	11,592,505	37,994,055	66,312,315	112,261,544
7.Financial expenses	33,383,022	48,880,251	43,656,055	42,407,243	85,470,597	110,956,215
of which: (i) Interest expenses	26,509,226	44,248,215	39,691,852	37,860,590	73,200,074	90,313,076
8.Profit / (loss) before taxation (F6-F7)	(60,964,056)	(39,680,384)	(32,063,550)	(4,413,188)	(19,158,282)	1,305,329
9.Tax expenses	1,777,915	2,582,612	(576,018)	7,326,729	(4,930,588)	(10,875,098)
10.Profit / (loss) after tax (F8-F9)	(62,741,971)	(42,262,996)	(31,487,532)	(11,739,917)	(14,227,694)	12,180,427
11.Cash dividends	7,707,080	7,897,233	3,739,326	7,319,563	4,881,912	5,779,094
12.Bonus shares / stock dividends	657,509	192,536	557,987	2,187,254	928,426	603,098
G.Statement of Cash Flows						
1.Net cash flows from operating activities	8,102,258	51,369,631	55,209,188	36,404,557	96,181,905	67,625,902
2.Net cash flows from investing activities	(53,364,620)	(64,391,520)	(64,142,746)	(90,491,137)	(150,689,647)	29,676,322
3.Net cash flows from financing activities	49,455,732	17,637,054	990,758	56,929,521	36,738,987	(83,225,468)
H.Miscellaneous						
1.Total capital employed (C+D)	263,714,118	297,564,166	285,627,788	405,700,235	431,114,949	515,491,615
2.Retention in business (F10-F11-F12)	(71,106,559)	(50,352,766)	(35,784,845)	(21,246,734)	(20,038,032)	5,798,235
3.Depreciation for the year	40,277,503	39,418,558	49,086,787	46,809,760	50,937,892	53,439,806
4.Salaries, wages and employee benefits	67,868,124	75,716,944	65,293,215	69,182,140	84,266,537	106,110,168
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-18.39	-11.98	-10.69	-3.98	-2.94	2.19
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.50	0.46	0.36	0.33	0.44	0.44
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-9.17	-5.55	-3.89	-1.31	-1.29	0.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-6.58	-5.37	-4.74	-4.82	-5.15	-5.76
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	60.33	29.82	18.45	6.31	6.65	-5.53
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-3.99	-2.62	-1.95	-0.72	-0.83	0.69

AIR LINK COMMUNICATION

Items	(Thousand Rupees)		
	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	-	6,171,750	7,837,097
1.Capital work in progress	-	0	11,692
2.Operating fixed assets at cost	-	6,749,753	7,207,075
3.Operating fixed assets after deducting accumulated depreciation	-	6,126,597	6,140,059
4.Intangible assets	-	15,654	10,662
5.Long term investments	-	0	1,650,759
6.Other non-current assets	-	29,499	23,925
B.Current Assets (B1+B2+B3+B4+B5+B6)	-	15,488,497	20,797,478
1.Cash & bank balance	-	1,101,489	1,020,770
2.Inventories; of which	-	5,333,571	7,175,108
i)Raw material	-	3,746,074	6,689,897
ii)Work in progress	-	128,107	33,665
iii)Finished goods	-	1,459,390	451,546
3.Trade Debt / accounts receivables	-	3,752,501	2,713,922
4.Short term loans and advances	-	173,378	1,748,485
5.Short term investments	-	1,009,527	1,833,624
6.Other current assets	-	4,118,031	6,305,569
Total Assets (A+B) / Equity & Liabilities (C+D+E)	-	21,660,247	28,634,575
C.Shareholders' Equity (C1+C2+C3)	-	11,655,942	12,224,542
1.Issued, Subscribed & Paid up capital	-	3,952,692	3,952,692
i)Ordinary shares	-	3,952,692	3,952,692
ii)Preference shares	-	0	0
2.Reserves	-	7,703,250	8,271,850
i)Capital Reserve	-	3,577,550	3,556,177
ii)Revenue Reserve	-	4,125,700	4,715,673
of which: un-appropriated profit(loss) / retained earnings	-	4,081,140	4,671,113
3.Surplus on revaluation of fixed assets	-	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	-	2,137,010	2,582,898
1.Long term borrowings	-	1,878,679	2,271,142
2.Subordinated loans / Sponsor's loans	-	0	0
3.Debentures/TFCs (bonds payable)	-	0	0
4.Employees benefit obligations	-	24,930	27,130
5.Other non-current liabilities	-	233,401	284,626
E.Current Liabilities (E1+E2+E3+E4)	-	7,867,295	13,827,135
1.Trade credit & other accounts payables	-	502,169	5,226,420
of which: i) Trade credits	-	47,010	4,715,369
2.Short term borrowings	-	5,571,644	5,138,118
3.Current portion of non-current liabilities	-	570,969	892,760
4.Other current liabilities	-	1,222,513	2,569,837
F.Operations:			
1.Sales	-	49,165,801	36,934,010
i)Local sales (Net)	-	49,103,716	36,934,010
ii)Export sales (Net)	-	62,085	0
2.Cost of sales	-	43,968,167	33,399,216
i)Cost of material	-	14,938,115	16,337,323
3.Gross profit / (loss) (F1-F2)	-	5,197,634	3,534,794
4.General, administrative and other expenses	-	1,636,617	1,167,592
i)Selling & distribution expenses	-	542,657	334,315
ii)Administrative and other expenses	-	1,093,960	833,277
5.Other income / (loss)	-	220,412	328,874
6.EBIT (F3-F4+F5)	-	3,781,429	2,696,076
7.Financial expenses	-	1,175,101	1,828,101
of which: (i) Interest expenses	-	843,713	1,405,459
8.Profit / (loss) before taxation (F6-F7)	-	2,606,328	867,975
9.Tax expenses	-	1,076,305	(92,532)
10.Profit / (loss) after tax (F8-F9)	-	1,530,023	960,507
11.Cash dividends	-	395,269	988,173
12.Bonus shares / stock dividends	-	0	0
G.Statement of Cash Flows			
1.Net cash flows from operating activities	-	1,596,924	177,397
2.Net cash flows from investing activities	-	(5,947,271)	(181,950)
3.Net cash flows from financing activities	-	4,619,683	13,689
H.Miscellaneous			
1.Total capital employed (C+D)	-	13,792,952	14,807,440
2.Retention in business (F10-F11-F12)	-	1,134,754	(27,666)
3.Depreciation for the year	-	337,139	503,470
4.Salaries, wages and employee benefits	-	1,177,172	844,968
I.Key Performance Indicators			
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	3.11	2.60
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	-	2.27	1.47
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-	7.06	3.82
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-	1.86	2.11
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-	13.13	8.04
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-	3.87	2.43

AVANCEON Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,121,140	1,378,253	1,417,080	4,341,236	5,614,131	6,328,104
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	479,997	619,104	673,460	444,350	869,853	997,669
3.Operating fixed assets after deducting accumulated depreciation	337,141	433,829	431,326	338,006	633,475	668,857
4.Intangible assets	32	0	20,029	0	0	0
5.Long term investments	746,059	843,129	874,023	3,913,589	4,971,959	5,653,595
6.Other non-current assets	37,908	101,295	91,702	89,641	8,697	5,652
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,872,350	6,978,894	8,577,084	2,581,097	3,003,877	4,222,579
1.Cash & bank balance	52,763	105,226	527,329	111,387	82,469	84,586
2.Inventories; of which	85,333	160,929	123,783	54,663	37,577	85,282
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	85,333	160,929	123,783	54,663	37,577	85,282
3.Trade Debt / accounts receivables	3,981,886	2,431,404	3,586,027	1,076,211	1,738,253	2,605,931
4.Short term loans and advances	87,631	166,695	169,327	58,706	48,502	156,095
5.Short term investments	1,257	1,444	2,955	185	174	0
6.Other current assets	663,480	4,113,196	4,167,663	1,279,945	1,096,902	1,290,685
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,993,490	8,357,147	9,994,164	6,922,333	8,618,008	10,550,683
C.Shareholders' Equity (C1+C2+C3)	3,433,856	4,507,313	5,621,799	5,222,112	6,027,202	7,827,362
1.Issued, Subscribed & Paid up capital	1,363,238	1,925,364	2,117,900	2,565,934	3,247,006	3,762,978
i)Ordinary shares	1,363,238	1,925,364	2,117,900	2,565,934	3,247,006	3,762,978
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,902,703	2,372,228	3,262,072	2,399,881	2,447,988	3,733,748
i)Capital Reserve	622,726	809,694	852,572	316,845	470,174	620,103
ii)Revenue Reserve	1,279,977	1,562,534	2,409,500	2,083,036	1,977,814	3,113,645
of which: un-appropriated profit(loss) / retained earnings	1,279,977	1,562,534	2,409,500	2,083,036	1,977,814	3,113,645
3.Surplus on revaluation of fixed assets	167,915	209,721	241,827	256,297	332,208	330,636
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	153,649	148,538	167,155	66,049	112,707	123,841
1.Long term borrowings	65,473	67,637	42,817	57,949	112,707	123,841
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	63,749	80,901	100,787	0	0	0
5.Other non-current liabilities	24,427	0	23,551	8,100	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,405,985	3,701,296	4,205,210	1,634,172	2,478,099	2,599,480
1.Trade credit & other accounts payables	1,766,230	1,670,783	2,739,492	747,478	1,433,658	1,841,748
of which: i) Trade credits	926,548	1,322,305	2,202,123	340,103	580,612	463,825
2.Short term borrowings	312,079	599,339	487,386	543,353	309,997	294,466
3.Current portion of non-current liabilities	44,602	47,069	65,288	52,386	40,764	60,997
4.Other current liabilities	283,074	1,384,105	913,044	290,955	693,680	402,269
F.Operations:						
1.Sales	3,480,942	4,896,158	6,444,692	1,835,213	1,864,524	2,857,594
i)Local sales (Net)	2,508,159	4,896,158	6,444,692	1,196,181	1,114,475	2,092,004
ii)Export sales (Net)	972,783	0	0	639,032	750,049	765,590
2.Cost of sales	2,513,661	3,412,208	4,603,147	1,234,494	1,305,701	1,930,567
i)Cost of material	0	0	0	684,596	579,834	1,047,874
3.Gross profit / (loss) (F1-F2)	967,281	1,483,950	1,841,545	600,719	558,823	927,027
4.General, administrative and other expenses	591,181	709,719	688,824	376,946	795,477	852,199
i)Selling & distribution expenses	1,254	3,696	3,250	1,006	250	943
ii)Administrative and other expenses	589,927	706,023	685,574	375,940	795,227	851,256
5.Other income / (loss)	464,754	313,051	162,990	980,004	1,960,748	1,875,323
6.EBIT (F3-F4+F5)	840,854	1,087,282	1,315,711	1,203,777	1,724,094	1,950,151
7.Financial expenses	60,567	124,342	132,337	56,686	155,571	212,851
of which: (i) Interest expenses	37,398	80,114	103,399	52,020	148,674	203,671
8.Profit / (loss) before taxation (F6-F7)	780,287	962,940	1,183,374	1,147,091	1,568,523	1,737,300
9.Tax expenses	88,642	50,764	138,395	125,981	112,400	112,218
10.Profit / (loss) after tax (F8-F9)	691,645	912,176	1,044,979	1,021,110	1,456,123	1,625,082
11.Cash dividends	0	0	211,790	256,593	0	752,596
12.Bonus shares / stock dividends	545,295	192,536	423,580	641,484	487,051	376,298
G.Statement of Cash Flows						
1.Net cash flows from operating activities	72,132	(97,794)	690,423	47,419	223,589	348,003
2.Net cash flows from investing activities	638	(22,052)	100,916	4,161	(23,953)	(114,055)
3.Net cash flows from financing activities	(189,337)	172,308	(369,236)	(6,631)	(228,554)	(231,831)
H.Miscellaneous						
1.Total capital employed (C+D)	3,587,505	4,655,851	5,788,954	5,288,161	6,139,909	7,951,203
2.Retention in business (F10-F11-F12)	146,350	719,640	409,609	123,033	969,072	496,189
3.Depreciation for the year	33,834	64,554	65,478	21,839	60,189	92,434
4.Salaries, wages and employee benefits	538,747	675,836	791,762	287,622	385,393	475,278
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	19.87	18.63	16.21	55.64	78.10	56.87
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.66	0.68	0.70	0.22	0.24	0.30
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	13.06	12.71	11.39	12.07	18.74	16.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.72	1.81	1.81	1.56	1.38	1.38
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	22.41	22.97	20.63	18.83	25.89	23.46
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	5.07	4.74	4.93	3.98	4.48	4.32

Cordoba Logistics & Ventures Ltd (Formerly Mian Textile)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	6,547	3,946	3,314	13,552	151,278	534,327
1.Capital work in progress	0	0	0	0	-	0
2.Operating fixed assets at cost	19,262	6,404	6,407	0	44,325	44,353
3.Operating fixed assets after deducting accumulated depreciation	5,776	3,267	2,635	0	41,379	33,153
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	13,515	109,861	373,591
6.Other non-current assets	771	679	679	37	38	127,583
B.Current Assets (B1+B2+B3+B4+B5+B6)	327,258	77,897	28,609	28,409	32,099	94,751
1.Cash & bank balance	6,212	57,524	7,953	11,543	6,769	5,210
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	569	1,917	1,702	0	718	4,843
4.Short term loans and advances	2,986	3	0	0	250	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	317,491	18,453	18,954	16,866	24,362	84,698
Total Assets (A+B) / Equity & Liabilities (C+D+E)	333,805	81,843	31,923	41,961	183,377	629,078
C.Shareholders' Equity (C1+C2+C3)	(60,005)	33,797	19,183	13,693	178,029	536,836
1.Issued, Subscribed & Paid up capital	221,052	221,052	221,052	221,052	221,052	721,052
i)Ordinary shares	221,052	221,052	221,052	221,052	221,052	721,052
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(514,292)	(187,255)	(201,869)	(207,359)	(43,023)	(184,216)
i)Capital Reserve	0	0	0	0	172,420	0
ii)Revenue Reserve	(514,292)	(187,255)	(201,869)	(207,359)	(215,443)	(184,216)
of which: un-appropriated profit(loss) / retained earnings	(514,292)	(187,255)	(201,869)	(207,359)	(215,443)	(184,216)
3.Surplus on revaluation of fixed assets	233,235	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	41,591	4,040	4,239	25,000	210	75,644
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	38,564	0	0	25,000	210	75,000
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	3,027	4,040	4,239	0	0	644
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	352,219	44,006	8,501	3,268	5,138	16,596
1.Trade credit & other accounts payables	12,524	9,044	7,911	1,320	3,325	15,031
of which: i) Trade credits	1,320	637	1,264	31	1,986	7,195
2.Short term borrowings	339,043	34,935	590	1,948	248	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	652	27	0	0	1,565	1,565
F.Operations:						
1.Sales	0	0	0	0	8,300	56,053
i)Local sales (Net)	0	0	0	0	8,300	56,053
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	0	0	0	0	5,123	18,001
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	0	0	0	0	3,177	38,052
4.General, administrative and other expenses	48,345	27,875	14,611	10,631	13,186	14,874
i)Selling & distribution expenses	1,105	1,102	0	0	0	0
ii)Administrative and other expenses	47,240	26,773	14,611	10,631	13,186	14,874
5.Other income / (loss)	91,925	12,055	0	5,143	1,982	15,042
6.EBIT (F3-F4+F5)	43,580	(15,820)	(14,611)	(5,488)	(8,027)	38,220
7.Financial expenses	59	9	3	2	58	4,468
of which: (i) Interest expenses	0	0	0	0	0	4,407
8.Profit / (loss) before taxation (F6-F7)	43,521	(15,829)	(14,614)	(5,490)	(8,085)	33,752
9.Tax expenses	33	26	0	0	0	2,525
10.Profit / (loss) after tax (F8-F9)	43,488	(15,855)	(14,614)	(5,490)	(8,085)	31,227
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	(19,664)	(17,339)	(15,224)	(11,023)	(9,822)	(23,233)
2.Net cash flows from investing activities	13,394	411,323	(3)	(11,745)	(140,671)	(292,308)
3.Net cash flows from financing activities	3,148	(342,672)	(34,344)	26,358	145,720	313,982
H.Miscellaneous						
1.Total capital employed (C+D)	(18,414)	37,837	23,422	38,693	178,239	612,480
2.Retention in business (F10-F11-F12)	43,488	(15,855)	(14,614)	(5,490)	(8,085)	31,227
3.Depreciation for the year	861	721	634	340	2,946	8,254
4.Salaries, wages and employee benefits	10,778	11,782	6,069	5,566	3,924	4,298
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-97.41	55.71
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.07	0.09
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	12.58	-7.63	-25.69	-14.86	-7.18	4.96
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-4.23	-15.86	2.15	2.25	1.18	1.17
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-53.20	120.99	-55.17	-33.40	-8.43	5.82
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.97	-0.72	-0.66	-0.25	-0.37	0.43

Hallmark Company Limited

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	5,329	4,193	4,010	4,062	1,886	1,612
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	3,596	3,806	3,867	4,182	3,307	3,307
3.Operating fixed assets after deducting accumulated depreciation	782	908	845	1,045	641	523
4.Intangible assets	4,047	1,785	1,605	1,425	1,245	1,065
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	500	1,500	1,560	1,592	0	24
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,894	4,081	3,491	5,182	4,661	93
1.Cash & bank balance	281	587	221	953	176	93
2.Inventories; of which	1,517	2,044	855	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	1,003	1,297	1,578	4,205	4,485	0
4.Short term loans and advances	93	153	837	24	0	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	0	0	0	0	0	0
Total Assets (A+B) / Equity & Liabilities (C+D+E)	8,223	8,274	7,501	9,244	6,547	1,705
C.Shareholders' Equity (C1+C2+C3)	6,815	6,630	6,713	6,952	3,460	620
1.Issued, Subscribed & Paid up capital	5,000	5,000	5,000	5,000	5,000	5,000
i)Ordinary shares	5,000	5,000	5,000	5,000	5,000	5,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	1,815	1,630	1,713	1,952	(1,540)	(4,380)
i)Capital Reserve	1,800	300	0	0	0	0
ii)Revenue Reserve	15	1,330	1,713	1,952	(1,540)	(4,380)
of which: un-appropriated profit(loss) / retained earnings	15	1,330	1,713	1,952	(1,540)	(4,380)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	34	66	0	1,403	11	0
1.Long term borrowings	0	0	0	1,403	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	34	66	0	0	11	0
E.Current Liabilities (E1+E2+E3+E4)	1,374	1,578	788	889	3,076	1,085
1.Trade credit & other accounts payables	183	315	156	0	0	0
of which: i) Trade credits	0	0	0	0	0	0
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	1,191	1,263	632	889	3,076	1,085
F.Operations:						
1.Sales	14,844	18,121	15,875	8,689	5,930	1,806
i)Local sales (Net)	14,844	18,121	15,875	8,689	5,930	1,806
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	10,552	12,105	11,398	3,283	1,606	537
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	4,292	6,016	4,477	5,406	4,324	1,269
4.General, administrative and other expenses	3,812	4,235	4,088	4,994	7,583	4,937
i)Selling & distribution expenses	72	1,857	2,129	1,683	2,466	807
ii)Administrative and other expenses	3,740	2,378	1,959	3,311	5,117	4,130
5.Other income / (loss)	1,780	215	0	0	(77)	813
6.EBIT (F3-F4+F5)	2,260	1,996	389	412	(3,336)	(2,855)
7.Financial expenses	0	0	0	75	32	0
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	2,260	1,996	389	337	(3,368)	(2,855)
9.Tax expenses	131	681	6	98	124	(16)
10.Profit / (loss) after tax (F8-F9)	2,129	1,315	383	239	(3,492)	(2,839)
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	1,347	802	(5)	(357)	437	(82)
2.Net cash flows from investing activities	(1,865)	1,004	(61)	(315)	189	0
3.Net cash flows from financing activities	300	(1,500)	(300)	1,403	(1,403)	0
H.Miscellaneous						
1.Total capital employed (C+D)	6,849	6,696	6,713	8,355	3,471	620
2.Retention in business (F10-F11-F12)	2,129	1,315	383	239	(3,492)	(2,839)
3.Depreciation for the year	91	85	123	114	114	0
4.Salaries, wages and employee benefits	1,534	1,987	2,122	2,493	2,216	2,391
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	-157.20
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.81	2.20	2.01	1.04	0.75	0.44
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	-68.81
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	2.02
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	31.24	19.56	5.74	3.50	-67.08	-139.17
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	4.26	2.63	0.77	0.48	-6.98	-5.68

Hum Network Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,147,769	2,080,039	2,152,234	1,865,200	1,856,357	2,307,159
1.Capital work in progress	39,849	59,032	15,934	87,421	106,915	200,876
2.Operating fixed assets at cost	2,100,967	2,275,379	2,186,983	2,186,983	2,186,983	2,534,714
3.Operating fixed assets after deducting accumulated depreciation	1,533,138	1,471,808	1,383,782	1,184,604	1,106,891	1,267,432
4.Intangible assets	122,355	127,508	110,838	74,994	68,701	208,194
5.Long term investments	0	77,196	73,387	0	0	49,527
6.Other non-current assets	452,427	344,495	568,293	518,181	573,850	581,130
B.Current Assets (B1+B2+B3+B4+B5+B6)	3,488,178	3,918,698	3,186,927	3,764,224	5,274,491	6,665,438
1.Cash & bank balance	376,301	361,610	268,698	437,694	925,578	2,101,997
2.Inventories; of which	29,694	61,877	44,131	16,661	16,627	16,716
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	29,694	61,877	44,131	16,661	16,627	16,716
3.Trade Debt / accounts receivables	1,789,046	1,888,526	2,089,811	2,231,477	2,499,313	3,100,542
4.Short term loans and advances	213,520	154,149	106,122	129,283	116,367	217,960
5.Short term investments	600,248	838,041	241,505	502,415	1,127,213	589,143
6.Other current assets	479,369	614,495	436,660	446,694	589,393	639,080
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,635,947	5,998,737	5,339,161	5,629,424	7,130,848	8,972,597
C.Shareholders' Equity (C1+C2+C3)	3,764,477	3,276,603	3,042,468	4,010,684	5,187,794	7,342,992
1.Issued, Subscribed & Paid up capital	945,000	945,000	945,000	945,000	945,000	1,134,000
i)Ordinary shares	945,000	945,000	945,000	945,000	945,000	1,134,000
ii)Preference shares	0	0	0	0	0	0
2.Reserves	2,819,477	2,331,603	2,097,468	3,065,684	4,242,794	6,208,992
i)Capital Reserve	0	55,144	1,064	(32,506)	(53,579)	(88,581)
ii)Revenue Reserve	2,819,477	2,276,459	2,096,404	3,098,190	4,296,373	6,297,573
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)	1,107,069	989,909	971,126	395,097	222,209	208,199
1.Long term borrowings	1,107,069	989,909	942,673	361,280	174,138	114,000
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	28,453	33,256	48,071	94,199
5.Other non-current liabilities	0	0	0	561	0	0
E.Current Liabilities (E1+E2+E3+E4)	764,401	1,732,225	1,325,567	1,223,643	1,720,845	1,421,406
1.Trade credit & other accounts payables	707,573	1,033,303	895,681	819,952	1,393,860	1,329,652
of which: i) Trade credits	344,341	683,157	415,306	307,878	906,282	408,565
2.Short term borrowings	17,803	299,853	189,067	0	0	0
3.Current portion of non-current liabilities	30,439	387,343	231,455	387,630	312,421	82,194
4.Other current liabilities	8,586	11,726	9,364	16,061	14,564	9,560
F.Operations:						
1.Sales	5,191,714	4,786,716	4,645,326	4,993,729	6,544,962	7,567,864
i)Local sales (Net)	5,191,714	4,786,716	4,645,326	4,993,729	6,544,962	7,567,864
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	3,218,696	4,182,984	3,628,540	3,338,686	3,713,261	4,117,605
i)Cost of material	1,946,459	2,406,492	2,052,700	1,730,751	1,947,249	2,403,139
3.Gross profit / (loss) (F1-F2)	1,973,018	603,732	1,016,786	1,655,043	2,831,701	3,450,259
4.General, administrative and other expenses	1,142,982	1,187,941	1,318,552	1,133,979	1,234,218	1,677,457
i)Selling & distribution expenses	453,200	453,623	356,437	288,606	415,773	482,975
ii)Administrative and other expenses	689,782	734,318	962,115	845,373	818,445	1,194,482
5.Other income / (loss)	133,521	207,357	283,738	639,748	24,042	488,816
6.EBIT (F3-F4+F5)	963,557	(376,852)	(18,028)	1,160,812	1,621,525	2,261,618
7.Financial expenses	33,510	144,477	244,973	101,587	74,566	47,136
of which: (i) Interest expenses	29,657	139,129	242,956	99,723	72,143	45,600
8.Profit / (loss) before taxation (F6-F7)	930,047	(521,329)	(263,001)	1,059,225	1,546,959	2,214,482
9.Tax expenses	86,046	128,351	(15,832)	98,032	151,853	296,715
10.Profit / (loss) after tax (F8-F9)	844,001	(649,680)	(247,169)	961,193	1,395,106	1,917,767
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	226,800
G.Statement of Cash Flows						
1.Net cash flows from operating activities	990,904	(57,214)	(223,625)	537,800	1,829,813	1,259,634
2.Net cash flows from investing activities	(2,088,200)	(539,269)	594,235	257,886	(763,616)	213,706
3.Net cash flows from financing activities	1,001,966	299,743	(352,696)	(437,623)	(578,312)	(296,921)
H.Miscellaneous						
1.Total capital employed (C+D)	4,871,546	4,266,512	4,013,594	4,405,781	5,410,003	7,551,191
2.Retention in business (F10-F11-F12)	844,001	(649,680)	(247,169)	961,193	1,395,106	1,690,967
3.Depreciation for the year	123,881	267,975	221,764	195,647	138,580	97,082
4.Salaries, wages and employee benefits	1,257,555	1,405,815	1,252,931	1,325,704	1,510,936	1,955,687
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	16.26	-13.57	-5.32	19.25	21.32	25.34
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.12	0.82	0.82	0.91	1.03	0.94
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	18.29	-11.17	-4.36	17.53	21.87	23.82
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.37	1.65	1.79	1.56	1.39	1.29
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	25.11	-18.45	-7.82	27.26	30.33	30.61
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.89	-0.69	-0.26	1.02	1.48	1.69

LSE Proptech Ltd.

(Thousand Rupees)

Items	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,711,143
1.Capital work in progress	20,852
2.Operating fixed assets at cost	1,491,818
3.Operating fixed assets after deducting accumulated depreciation	1,280,976
4.Intangible assets	26,533
5.Long term investments	382,707
6.Other non-current assets	75
B.Current Assets (B1+B2+B3+B4+B5+B6)	91,350
1.Cash & bank balance	43,517
2.Inventories; of which	2,923
i)Raw material	0
ii)Work in progress	0
iii)Finished goods	2,923
3.Trade Debt / accounts receivables	39,163
4.Short term loans and advances	199
5.Short term investments	0
6.Other current assets	5,548
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,802,493
C.Shareholders' Equity (C1+C2+C3)	1,744,702
1.Issued, Subscribed & Paid up capital	900,907
i)Ordinary shares	900,907
ii)Preference shares	0
2.Reserves	137,791
i)Capital Reserve	0
ii)Revenue Reserve	137,791
of which: un-appropriated profit(loss) / retained earnings	127,709
3.Surplus on revaluation of fixed assets	706,004
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	7,045
1.Long term borrowings	0
2.Subordinated loans / Sponsor's loans	0
3.Debentures/TFCs (bonds payable)	0
4.Employees benefit obligations	0
5.Other non-current liabilities	7,045
E.Current Liabilities (E1+E2+E3+E4)	50,746
1.Trade credit & other accounts payables	50,746
of which: i) Trade credits	22,495
2.Short term borrowings	0
3.Current portion of non-current liabilities	0
4.Other current liabilities	0
F.Operations:	
1.Sales	81,863
i)Local sales (Net)	81,863
ii)Export sales (Net)	0
2.Cost of sales	0
i)Cost of material	0
3.Gross profit / (loss) (F1-F2)	81,863
4.General, administrative and other expenses	105,424
i)Selling & distribution expenses	0
ii)Administrative and other expenses	105,424
5.Other income / (loss)	13,868
6.EBIT (F3-F4+F5)	(9,693)
7.Financial expenses	79
of which: (i) Interest expenses	0
8.Profit / (loss) before taxation (F6-F7)	(9,772)
9.Tax expenses	(861)
10.Profit / (loss) after tax (F8-F9)	(8,911)
11.Cash dividends	0
12.Bonus shares / stock dividends	0
G.Statement of Cash Flows	
1.Net cash flows from operating activities	2,666
2.Net cash flows from investing activities	(19,996)
3.Net cash flows from financing activities	60,846
H.Miscellaneous	
1.Total capital employed (C+D)	1,751,747
2.Retention in business (F10-F11-F12)	(8,911)
3.Depreciation for the year	26,398
4.Salaries, wages and employee benefits	34,152
I.Key Performance Indicators	
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-10.89
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.05
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.49
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.03
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-0.51
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.10

Media Times Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	341,029	275,743	226,127	295,029	262,830	231,073
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	1,429,728	1,383,870	1,306,936	1,313,377	1,314,304	1,183,356
3.Operating fixed assets after deducting accumulated depreciation	333,180	267,951	209,204	182,720	157,280	130,947
4.Intangible assets	1,310	1,043	776	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	6,539	6,749	16,147	112,309	105,550	100,126
B.Current Assets (B1+B2+B3+B4+B5+B6)	124,014	50,449	55,765	43,133	54,563	36,265
1.Cash & bank balance	711	588	3,469	5,666	4,176	1,456
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	99,366	40,975	45,547	30,799	46,533	29,888
4.Short term loans and advances	0	0	1,495	2,665	3,139	0
5.Short term investments	0	0	0	0	0	0
6.Other current assets	23,937	8,886	5,254	4,003	715	4,921
Total Assets (A+B) / Equity & Liabilities (C+D+E)	465,043	326,192	281,892	338,162	317,393	267,338
C.Shareholders' Equity (C1+C2+C3)	(478,598)	(741,601)	(844,832)	(958,250)	(1,044,502)	(1,051,506)
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	(2,267,108)	(2,530,111)	(2,633,342)	(2,746,760)	(2,833,012)	(2,840,016)
i)Capital Reserve	76,223	76,223	76,223	76,223	76,223	76,223
ii)Revenue Reserve	(2,343,331)	(2,606,334)	(2,709,565)	(2,822,983)	(2,909,235)	(2,916,239)
of which: un-appropriated profit(loss) / retained earnings	(2,343,331)	(2,606,334)	(2,709,565)	(2,822,983)	(2,909,235)	(2,916,239)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	280,545	291,217	284,649	514,054	535,214	416,865
1.Long term borrowings	248,588	264,757	264,615	490,803	515,367	394,837
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	31,957	26,460	20,034	23,251	19,847	22,028
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	663,096	776,576	842,075	782,358	826,681	901,979
1.Trade credit & other accounts payables	474,867	527,913	545,414	434,585	443,211	430,853
of which: i) Trade credits	125,597	146,169	145,422	111,520	132,796	60,792
2.Short term borrowings	68,916	71,576	74,235	81,964	58,817	55,614
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	119,313	177,087	222,426	265,809	324,653	415,512
F.Operations:						
1.Sales	354,888	177,166	156,452	120,643	150,794	110,971
i)Local sales (Net)	354,888	177,166	156,452	120,643	150,794	110,971
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	315,651	208,936	138,482	113,288	108,403	109,348
i)Cost of material	81,018	56,882	43,502	35,774	43,908	36,978
3.Gross profit / (loss) (F1-F2)	39,237	(31,770)	17,970	7,355	42,391	1,623
4.General, administrative and other expenses	228,153	131,904	84,355	94,654	79,071	72,136
i)Selling & distribution expenses	28,632	15,310	2,698	3,546	2,962	355
ii)Administrative and other expenses	199,521	116,594	81,657	91,108	76,109	71,781
5.Other income / (loss)	37,156	(27,556)	10,871	27,103	28,455	67,318
6.EBIT (F3-F4+F5)	(151,760)	(191,230)	(55,514)	(60,196)	(8,225)	(3,195)
7.Financial expenses	67,623	52,458	52,105	51,204	72,057	105,958
of which: (i) Interest expenses	66,982	51,936	51,647	50,746	71,735	105,579
8.Profit / (loss) before taxation (F6-F7)	(219,383)	(243,688)	(107,619)	(111,400)	(80,282)	(109,153)
9.Tax expenses	9,888	818	2,400	3,076	3,496	1,387
10.Profit / (loss) after tax (F8-F9)	(229,271)	(244,506)	(110,019)	(114,476)	(83,778)	(110,540)
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	(52,223)	(26,812)	233	(112,835)	83,413	24,681
2.Net cash flows from investing activities	(1,676)	10,521	2,790	(12,131)	(101,531)	100,000
3.Net cash flows from financing activities	51,924	16,169	(142)	127,162	16,628	(127,400)
H.Miscellaneous						
1.Total capital employed (C+D)	(198,053)	(450,384)	(560,183)	(444,196)	(509,288)	(634,641)
2.Retention in business (F10-F11-F12)	(229,271)	(244,506)	(110,019)	(114,476)	(83,778)	(110,540)
3.Depreciation for the year	70,538	55,270	48,083	44,480	34,240	26,333
4.Salaries, wages and employee benefits	187,041	120,634	86,306	64,807	72,842	70,416
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-64.60	-138.01	-70.32	-94.89	-55.56	-99.61
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.68	0.45	0.51	0.39	0.46	0.38
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-43.97	-61.80	-36.19	-36.92	-25.56	-37.81
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-1.44	-0.65	-0.38	-0.34	-0.33	-0.28
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	63.15	40.08	13.87	12.70	8.37	10.55
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.28	-1.37	-0.62	-0.64	-0.47	-0.62

MetaTech Trading Ltd (Formerly MetaTech Health Ltd)

(Thousand Rupees)

Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	90,048	89,994	13,254	8	0	0
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	104,612	104,612	15,474	15,474	0	0
3.Operating fixed assets after deducting accumulated depreciation	89,303	89,249	12,509	8	0	0
4.Intangible assets	0	0	0	0	0	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	745	745	745	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	13,110	13,110	112,957	122,238	179,096	818
1.Cash & bank balance	27	27	101,457	42,238	144,604	50
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	2,130	2,130	2,130	0	0	0
4.Short term loans and advances	10,178	10,178	0	0	0	0
5.Short term investments	0	0	0	80,000	0	0
6.Other current assets	775	775	9,370	0	34,492	768
Total Assets (A+B) / Equity & Liabilities (C+D+E)	103,158	103,104	126,211	122,246	179,096	818
C.Shareholders' Equity (C1+C2+C3)	(31,588)	(36,110)	99,428	73,539	72,796	(1,946)
1.Issued, Subscribed & Paid up capital	16,335	16,335	16,335	16,335	16,335	74,324
i)Ordinary shares	16,335	16,335	16,335	16,335	16,335	74,324
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(124,153)	(128,675)	83,093	57,204	56,461	(76,270)
i)Capital Reserve	1,670	1,670	0	0	0	0
ii)Revenue Reserve	(125,823)	(130,345)	83,093	57,204	56,461	(76,270)
of which: un-appropriated profit(loss) / retained earnings	(125,823)	(130,345)	83,093	57,204	56,461	(76,270)
3.Surplus on revaluation of fixed assets	76,230	76,230	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	72,726	77,219	0	0	0	0
1.Long term borrowings	48,975	53,502	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	23,751	23,717	0	0	0	0
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	62,020	61,995	26,783	48,707	106,300	2,764
1.Trade credit & other accounts payables	47,810	47,785	2,586	0	0	0
of which: i) Trade credits	35,549	35,549	0	0	0	0
2.Short term borrowings	0	0	23,625	45,548	82,496	0
3.Current portion of non-current liabilities	0	0	0	0	0	0
4.Other current liabilities	14,210	14,210	572	3,159	23,804	2,764
F.Operations:						
1.Sales	0	0	0	0	0	510
i)Local sales (Net)	0	0	0	0	0	510
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	400	0	0	0	0	460
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(400)	0	0	0	0	50
4.General, administrative and other expenses	284	4,522	1,971	23,869	3,124	84,382
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	284	4,522	1,971	23,869	3,124	84,382
5.Other income / (loss)	0	0	137,510	125	4,129	24,865
6.EBIT (F3-F4+F5)	(684)	(4,522)	135,539	(23,744)	1,005	(59,467)
7.Financial expenses	0	0	0	0	1,085	915
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(684)	(4,522)	135,539	(23,744)	(80)	(60,382)
9.Tax expenses	0	0	0	2,145	0	6
10.Profit / (loss) after tax (F8-F9)	(684)	(4,522)	135,539	(25,889)	(80)	(60,388)
11.Cash dividends	0	0	0	1,634	0	0
12.Bonus shares / stock dividends	0	0	0	0	57,989	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(548)	(4,492)	(59,140)	(1,142)	(15,552)	(77,146)
2.Net cash flows from investing activities	0	0	214,200	(80,000)	80,970	15,087
3.Net cash flows from financing activities	548	4,492	(53,629)	21,923	36,948	(82,496)
H.Miscellaneous						
1.Total capital employed (C+D)	41,138	41,109	99,428	73,539	72,796	(1,946)
2.Retention in business (F10-F11-F12)	(684)	(4,522)	135,539	(27,523)	(58,069)	(60,388)
3.Depreciation for the year	61	55	49	2	2	2
4.Salaries, wages and employee benefits	0	0	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-	-	-	-	-	-11,840.78
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.00	0.00	0.00	0.00	0.00	0.01
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.66	-4.43	118.21	-20.84	-0.05	-67.13
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-3.27	-0.86	3.62	1.44	2.06	2.54
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.17	3.81	428.12	-29.94	-0.11	-170.47
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.42	-2.77	82.97	-15.85	-0.05	-8.12

Netsol Technologies Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	3,561,529	3,187,415	2,682,300	2,415,330	1,961,929	1,566,250
1.Capital work in progress	30,997	22,854	0	0	0	0
2.Operating fixed assets at cost	3,939,012	3,991,484	4,117,580	3,807,265	3,299,730	3,092,463
3.Operating fixed assets after deducting accumulated depreciation	1,728,892	1,656,311	1,550,068	1,605,866	1,619,985	1,521,472
4.Intangible assets	1,507,905	1,214,401	920,897	627,393	333,889	40,386
5.Long term investments	293,379	293,379	209,764	178,519	0	0
6.Other non-current assets	356	470	1,571	3,552	8,055	4,392
B.Current Assets (B1+B2+B3+B4+B5+B6)	5,495,457	6,263,232	6,408,079	7,178,695	8,628,223	10,967,596
1.Cash & bank balance	2,123,337	1,951,746	2,115,872	3,795,397	3,794,130	2,633,066
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	1,340,024	2,531,603	2,200,933	1,649,836	2,515,750	5,662,696
4.Short term loans and advances	38,489	52,261	14,145	16,363	32,478	64,849
5.Short term investments	0	0	0	0	0	0
6.Other current assets	1,993,607	1,727,622	2,077,129	1,717,099	2,285,865	2,606,985
Total Assets (A+B) / Equity & Liabilities (C+D+E)	9,056,986	9,450,647	9,090,379	9,594,025	10,590,152	12,533,846
C.Shareholders' Equity (C1+C2+C3)	7,078,915	7,319,594	6,908,142	7,115,832	7,798,136	8,892,690
1.Issued, Subscribed & Paid up capital	897,029	897,229	898,369	898,369	878,369	898,369
i)Ordinary shares	897,029	897,229	898,369	898,369	878,369	898,369
ii)Preference shares	0	0	0	0	0	0
2.Reserves	6,181,886	6,422,365	6,009,773	6,217,463	6,919,767	7,994,321
i)Capital Reserve	636,678	695,339	493,905	508,636	503,374	374,724
ii)Revenue Reserve	5,545,208	5,727,026	5,515,868	5,708,827	6,416,393	7,619,597
of which: un-appropriated profit(loss) / retained earnings	5,545,208	5,727,026	5,515,868	5,708,827	6,416,393	7,619,597
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	39,627	65,687	187,424	98,026	92,533	67,273
1.Long term borrowings	31,115	55,404	187,424	98,026	92,533	50,598
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	8,512	10,283	0	0	0	16,675
E.Current Liabilities (E1+E2+E3+E4)	1,938,444	2,065,366	1,994,813	2,380,167	2,699,483	3,573,883
1.Trade credit & other accounts payables	503,417	491,754	194,276	403,366	619,826	819,451
of which: i) Trade credits	27,908	41,680	33,332	18,633	78,412	26,648
2.Short term borrowings	1,000,000	1,053,000	1,380,000	1,580,000	1,580,000	1,580,000
3.Current portion of non-current liabilities	27,124	46,947	103,106	194,053	137,188	45,924
4.Other current liabilities	407,903	473,665	317,431	202,748	362,469	1,128,508
F.Operations:						
1.Sales	4,284,800	5,389,535	4,708,374	4,947,559	6,185,287	7,787,816
i)Local sales (Net)	9,998	11,278	12,097	0	193,153	153,907
ii)Export sales (Net)	4,274,802	5,378,257	4,696,277	4,947,559	5,992,134	7,633,909
2.Cost of sales	2,348,314	3,319,789	3,142,330	3,147,147	4,104,984	5,638,203
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	1,936,486	2,069,746	1,566,044	1,800,412	2,080,303	2,149,613
4.General, administrative and other expenses	1,319,668	1,706,801	1,498,867	1,604,668	1,916,287	2,693,302
i)Selling & distribution expenses	571,810	669,419	455,264	547,595	561,308	777,153
ii)Administrative and other expenses	747,858	1,037,382	1,043,603	1,057,073	1,354,979	1,916,149
5.Other income / (loss)	522,603	1,045,046	187,930	126,461	907,573	1,964,787
6.EBIT (F3-F4+F5)	1,139,421	1,407,991	255,107	322,205	1,071,589	1,421,098
7.Financial expenses	43,521	39,812	48,518	58,859	59,245	189,813
of which: (i) Interest expenses	42,314	38,459	47,445	57,590	58,006	185,291
8.Profit / (loss) before taxation (F6-F7)	1,095,900	1,368,179	206,589	263,346	1,012,344	1,231,285
9.Tax expenses	49,983	77,527	162,476	70,387	140,039	192,832
10.Profit / (loss) after tax (F8-F9)	1,045,917	1,290,652	44,113	192,959	872,305	1,038,453
11.Cash dividends	224,257	251,224	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	1,433,598	(244,549)	(544,383)	1,607,737	293,677	(1,038,634)
2.Net cash flows from investing activities	(154,644)	(26,583)	99,760	(150,089)	(57,384)	(7,546)
3.Net cash flows from financing activities	(114,586)	88,962	507,393	221,877	(237,560)	(115,812)
H.Miscellaneous						
1.Total capital employed (C+D)	7,118,542	7,385,281	7,095,566	7,213,858	7,890,669	8,959,963
2.Retention in business (F10-F11-F12)	821,660	1,039,428	44,113	192,959	872,305	1,038,453
3.Depreciation for the year	232,496	194,407	176,290	216,201	277,209	393,361
4.Salaries, wages and employee benefits	2,188,166	2,544,327	2,780,374	3,122,648	3,975,846	5,353,309
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	24.41	23.95	0.94	3.90	14.10	13.33
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.51	0.58	0.51	0.53	0.61	0.67
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	12.42	13.95	0.48	2.07	8.64	8.98
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.29	1.29	1.30	1.33	1.35	1.39
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	15.98	17.93	0.62	2.75	11.70	12.44
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	11.66	14.38	0.49	2.15	9.93	11.56

Octopus Digital Limited.

	(Thousand Rupees)		
Items	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	58,184	134,071	759,647
1.Capital work in progress	0	0	0
2.Operating fixed assets at cost	5,262	7,015	36,466
3.Operating fixed assets after deducting accumulated depreciation	3,730	3,953	28,534
4.Intangible assets	51,722	119,684	262,064
5.Long term investments	0	0	447,893
6.Other non-current assets	2,732	10,434	21,156
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,661,699	1,991,400	2,067,709
1.Cash & bank balance	598,889	20,223	29,359
2.Inventories; of which	0	0	623
i)Raw material	0	0	623
ii)Work in progress	0	0	0
iii)Finished goods	0	0	0
3.Trade Debt / accounts receivables	665,462	1,236,092	1,490,622
4.Short term loans and advances	11,896	313,491	21,318
5.Short term investments	300,000	0	10,119
6.Other current assets	85,452	421,594	515,668
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,719,883	2,125,471	2,827,356
C.Shareholders' Equity (C1+C2+C3)	1,640,341	2,045,404	2,570,476
1.Issued, Subscribed & Paid up capital	1,367,500	1,367,500	1,572,625
i)Ordinary shares	1,367,500	1,367,500	1,572,625
ii)Preference shares	0	0	0
2.Reserves	272,841	677,904	997,851
i)Capital Reserve	(294,791)	(294,791)	(285,527)
ii)Revenue Reserve	567,632	972,695	1,283,378
of which: un-appropriated profit(loss) / retained earnings	567,632	972,695	1,283,378
3.Surplus on revaluation of fixed assets	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	0	0	11,102
1.Long term borrowings	0	0	11,102
2.Subordinated loans / Sponsor's loans	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0
4.Employees benefit obligations	0	0	0
5.Other non-current liabilities	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	79,542	80,067	245,778
1.Trade credit & other accounts payables	44,867	23,452	180,338
of which: i) Trade credits	3,670	8,866	18,657
2.Short term borrowings	0	0	0
3.Current portion of non-current liabilities	0	0	2,588
4.Other current liabilities	34,675	56,615	62,852
F.Operations:			
1.Sales	625,196	687,010	903,118
i)Local sales (Net)	625,196	687,010	903,118
ii)Export sales (Net)	0	0	0
2.Cost of sales	151,981	309,422	397,655
i)Cost of material	38,151	85,271	40,004
3.Gross profit / (loss) (F1-F2)	473,215	377,588	505,463
4.General, administrative and other expenses	123,903	204,043	314,002
i)Selling & distribution expenses	123,903	203,820	313,852
ii)Administrative and other expenses	0	223	150
5.Other income / (loss)	11,143	256,625	331,605
6.EBIT (F3-F4+F5)	360,455	430,170	523,066
7.Financial expenses	0	0	0
of which: (i) Interest expenses	0	0	0
8.Profit / (loss) before taxation (F6-F7)	360,455	430,170	523,066
9.Tax expenses	14,504	25,108	7,259
10.Profit / (loss) after tax (F8-F9)	345,951	405,062	515,807
11.Cash dividends	0	0	0
12.Bonus shares / stock dividends	0	205,125	0
G.Statement of Cash Flows			
1.Net cash flows from operating activities	(131,110)	(508,952)	177,397
2.Net cash flows from investing activities	(333,144)	(69,715)	(181,950)
3.Net cash flows from financing activities	1,062,709	0	13,689
H.Miscellaneous			
1.Total capital employed (C+D)	1,640,341	2,045,404	2,581,578
2.Retention in business (F10-F11-F12)	345,951	199,937	515,807
3.Depreciation for the year	1,116	1,530	4,870
4.Salaries, wages and employee benefits	24,786	72,195	155,269
I.Key Performance Indicators			
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	55.33	58.96	57.11
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.36	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	20.83
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.05	1.04	1.07
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	21.09	21.98	22.35
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	2.53	2.96	3.28

Pak Datacom Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	248,757	266,691	269,670	239,347	298,821	306,811
1.Capital work in progress	0	0	39,358	0	0	0
2.Operating fixed assets at cost	880,953	885,609	865,932	872,003	763,735	757,458
3.Operating fixed assets after deducting accumulated depreciation	226,070	197,975	162,416	189,474	217,602	208,752
4.Intangible assets	5,444	5,017	4,590	4,163	4,164	3,847
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	17,243	63,699	63,306	45,710	77,055	94,212
B.Current Assets (B1+B2+B3+B4+B5+B6)	907,436	1,006,151	1,125,605	1,102,276	1,596,881	1,746,389
1.Cash & bank balance	83,931	205,937	268,684	114,791	251,098	352,531
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	252,192	343,316	566,729	782,358	814,429	748,663
4.Short term loans and advances	9,115	17,247	20,630	7,797	12,092	44,295
5.Short term investments	256,000	112,000	117,635	112,977	143,077	129,000
6.Other current assets	306,198	327,651	151,927	84,353	376,185	471,900
Total Assets (A+B) / Equity & Liabilities (C+D+E)	1,156,193	1,272,842	1,395,275	1,341,623	1,895,702	2,053,200
C.Shareholders' Equity (C1+C2+C3)	780,650	805,088	842,870	837,312	1,072,874	1,285,627
1.Issued, Subscribed & Paid up capital	98,010	98,010	98,010	107,811	118,592	118,592
i)Ordinary shares	98,010	98,010	98,010	107,811	118,592	118,592
ii)Preference shares	0	0	0	0	0	0
2.Reserves	682,640	707,078	744,860	729,501	954,282	1,167,035
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	682,640	707,078	744,860	729,501	954,282	1,167,035
of which: un-appropriated profit(loss) / retained earnings	91,140	115,578	153,360	138,001	362,782	516,535
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	56,014	53,028	75,102	77,214	127,513	114,380
1.Long term borrowings	12,378	6,977	29,445	28,514	80,416	75,638
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	43,636	46,051	45,657	48,700	47,097	38,742
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	319,529	414,726	477,303	427,097	695,315	653,193
1.Trade credit & other accounts payables	163,633	195,261	245,119	204,241	547,642	487,483
of which: i) Trade credits	87,470	157,510	213,515	157,923	461,233	386,092
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	5,306	4,819	10,483	9,491	11,302	13,305
4.Other current liabilities	150,590	214,646	221,701	213,365	136,371	152,405
F.Operations:						
1.Sales	798,063	933,876	770,442	897,207	1,239,279	1,362,843
i)Local sales (Net)	798,063	933,876	770,442	897,207	1,239,279	1,362,843
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	649,070	715,657	624,435	715,269	1,090,783	1,073,989
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	148,993	218,219	146,007	181,938	148,496	288,854
4.General, administrative and other expenses	145,735	174,209	143,276	153,553	162,938	215,182
i)Selling & distribution expenses	23,666	25,415	25,172	25,742	26,416	36,553
ii)Administrative and other expenses	122,069	148,794	118,104	127,811	136,522	178,629
5.Other income / (loss)	34,233	101,590	50,200	44,188	279,113	338,955
6.EBIT (F3-F4+F5)	37,491	145,600	52,931	72,573	264,671	412,627
7.Financial expenses	1,931	1,870	5,658	4,493	10,115	13,496
of which: (i) Interest expenses	0	0	4,582	3,574	5,466	0
8.Profit / (loss) before taxation (F6-F7)	35,560	143,730	47,273	68,080	254,556	399,131
9.Tax expenses	16,595	55,266	39,859	52,713	23,258	109,270
10.Profit / (loss) after tax (F8-F9)	18,965	88,464	7,414	15,367	231,298	289,861
11.Cash dividends	39,204	39,204	9,801	16,172	71,155	106,733
12.Bonus shares / stock dividends	0	0	9,801	10,781	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	114,780	(22,198)	98,106	(142,622)	74,571	97,075
2.Net cash flows from investing activities	(85,161)	136,931	14,729	17,888	(14,432)	15,939
3.Net cash flows from financing activities	(41,909)	(36,220)	(50,973)	(23,803)	(37,493)	(90,703)
H.Miscellaneous						
1.Total capital employed (C+D)	836,664	858,116	917,972	914,526	1,200,387	1,400,007
2.Retention in business (F10-F11-F12)	(20,239)	49,260	(12,188)	(11,586)	160,143	183,128
3.Depreciation for the year	(3,533)	32,518	25,074	21,734	19,075	16,058
4.Salaries, wages and employee benefits	237,618	239,186	278,435	293,853	297,618	377,268
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	2.38	9.47	0.96	1.71	18.66	21.27
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.70	0.77	0.58	0.66	0.77	0.69
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.66	7.28	0.56	1.12	14.29	14.68
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.45	1.53	1.62	1.63	1.69	1.67
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	2.40	11.16	0.90	1.83	24.22	24.58
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.94	9.03	0.76	1.43	19.50	24.44

Pakistan Int. Container Terminal Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	2,609,964	2,189,506	1,645,570	1,359,358	666,893	0
1.Capital work in progress	164,282	207,442	88,042	275,287	247,884	0
2.Operating fixed assets at cost	8,369,152	8,560,350	8,801,852	8,696,906	9,168,952	0
3.Operating fixed assets after deducting accumulated depreciation	2,335,855	1,901,008	1,457,635	857,758	375,833	0
4.Intangible assets	99,403	70,632	45,633	21,579	43,176	0
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	10,424	10,424	54,260	204,734	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,558,589	2,406,814	3,186,650	5,479,024	7,542,810	6,203,518
1.Cash & bank balance	425,339	1,315,635	1,875,085	4,132,425	6,061,976	5,182,634
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	419,206	438,165	672,761	626,955	648,929	9,533
4.Short term loans and advances	35,415	6,389	22,199	30,159	7,270	66,183
5.Short term investments	0	0	0	0	0	0
6.Other current assets	678,629	646,625	616,605	689,485	824,635	945,168
Total Assets (A+B) / Equity & Liabilities (C+D+E)	4,168,553	4,596,320	4,832,220	6,838,382	8,209,703	6,203,518
C.Shareholders' Equity (C1+C2+C3)	2,299,959	2,843,730	2,455,593	2,723,475	2,167,405	1,784,846
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	1,208,427	1,752,198	1,364,061	1,631,943	1,075,873	693,314
i)Capital Reserve	180,000	180,000	180,000	180,000	180,000	180,000
ii)Revenue Reserve	1,028,427	1,572,198	1,184,061	1,451,943	895,873	513,314
of which: un-appropriated profit(loss) / retained earnings	1,028,427	1,572,198	1,184,061	1,451,943	895,873	513,314
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	260,297	145,199	58,166	63,597	69,556	0
1.Long term borrowings	0	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	54,323	57,871	58,166	63,597	69,556	0
5.Other non-current liabilities	205,974	87,328	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	1,608,297	1,607,391	2,318,461	4,051,310	5,972,742	4,418,672
1.Trade credit & other accounts payables	1,478,512	1,518,866	2,223,884	2,436,143	3,129,954	2,730,671
of which: i) Trade credits	395,598	370,886	427,848	517,331	718,514	745,677
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	0	0	0	0	0	6,286
4.Other current liabilities	129,785	88,525	94,577	1,615,167	2,842,788	1,681,715
F.Operations:						
1.Sales	8,250,377	7,927,129	9,009,171	11,098,666	12,024,182	6,392,051
i)Local sales (Net)	8,250,377	7,927,129	9,009,171	11,098,666	12,024,182	6,392,051
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	4,499,383	4,468,237	4,888,515	5,938,493	6,863,138	3,933,855
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	3,750,994	3,458,892	4,120,656	5,160,173	5,161,044	2,458,196
4.General, administrative and other expenses	486,059	539,403	540,663	603,349	702,498	542,684
i)Selling & distribution expenses	14,191	14,592	7,826	21,684	34,992	7,675
ii)Administrative and other expenses	471,868	524,811	532,837	581,665	667,506	535,009
5.Other income / (loss)	26,310	92,051	184,896	219,785	546,313	1,460,170
6.EBIT (F3-F4+F5)	3,291,245	3,011,540	3,764,889	4,776,609	5,004,859	3,375,682
7.Financial expenses	1,060	489	617	713	1,625	1,833
of which: (i) Interest expenses	177	6	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	3,290,185	3,011,051	3,764,272	4,775,896	5,003,234	3,373,849
9.Tax expenses	1,155,260	873,644	1,091,753	1,386,234	2,273,794	1,573,345
10.Profit / (loss) after tax (F8-F9)	2,134,925	2,137,407	2,672,519	3,389,662	2,729,440	1,800,504
11.Cash dividends	1,921,096	1,964,758	2,787,773	3,558,394	2,303,133	2,183,064
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	2,632,301	2,724,946	3,590,495	3,952,643	4,312,968	665,171
2.Net cash flows from investing activities	(271,182)	(174,321)	21,792	(98,731)	81,435	1,366,404
3.Net cash flows from financing activities	(2,098,634)	(1,660,329)	(3,052,837)	(1,596,572)	(2,464,852)	(2,910,917)
H.Miscellaneous						
1.Total capital employed (C+D)	2,560,256	2,988,929	2,513,759	2,787,072	2,236,961	1,784,846
2.Retention in business (F10-F11-F12)	213,829	172,649	(115,254)	(168,732)	426,307	(382,560)
3.Depreciation for the year	639,899	652,040	688,964	688,964	847,047	682,192
4.Salaries, wages and employee benefits	813,446	801,225	840,521	814,174	910,127	513,524
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	25.88	26.96	29.66	30.54	22.70	28.17
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.98	1.81	1.91	1.90	1.60	0.89
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	51.16	48.77	56.69	58.09	36.28	24.98
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.80	1.70	1.78	2.25	3.08	3.65
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	92.01	83.11	100.86	130.90	111.61	91.11
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	19.56	19.58	24.48	31.05	25.01	16.50

Pakistan International Airlines Corporation Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	209,755,213	237,548,979	220,429,670	237,361,184	267,012,921	267,012,921
1.Capital work in progress	4,321,171	6,151,181	2,154,337	534,293	396,475	396,475
2.Operating fixed assets at cost	256,128,360	290,207,606	120,261,958	263,182,878	280,553,181	280,553,181
3.Operating fixed assets after deducting accumulated depreciation	190,487,244	219,581,561	136,800,704	145,627,431	161,169,204	161,169,204
4.Intangible assets	4,803,127	5,439,399	5,525,671	6,022,904	7,664,576	7,664,576
5.Long term investments	272,790	271,905	71,515,236	79,299,793	93,436,699	93,436,699
6.Other non-current assets	9,870,881	6,104,933	4,433,722	5,876,763	4,345,967	4,345,967
B.Current Assets (B1+B2+B3+B4+B5+B6)	43,019,864	61,250,317	46,049,858	48,195,524	54,252,175	54,252,175
1.Cash & bank balance	6,564,972	11,464,808	7,539,584	14,011,292	13,409,620	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	17,114,487	19,370,185	10,082,753	15,174,240	20,960,176	20,960,176
4.Short term loans and advances	2,592,419	3,800,793	3,652,265	3,091,218	5,492,828	5,492,828
5.Short term investments	19,220	6,316,620	19,220	19,220	0	0
6.Other current assets	16,728,766	20,297,911	24,756,036	15,899,554	14,389,551	14,389,551
Total Assets (A+B) / Equity & Liabilities (C+D+E)	252,775,077	298,799,296	266,479,528	285,556,708	321,265,096	321,265,096
C.Shareholders' Equity (C1+C2+C3)	(273,744,585)	(329,572,597)	(373,442,993)	(414,780,412)	(489,995,663)	(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	(413,955,779)	(473,825,609)	(497,750,742)	(548,110,885)	(636,093,629)	(636,093,629)
i)Capital Reserve	10,673,560	13,090,424	12,840,399	13,704,339	14,259,253	14,259,253
ii)Revenue Reserve	(424,629,339)	(486,916,033)	(510,591,141)	(561,815,224)	(650,352,882)	(650,352,882)
of which: un-appropriated profit(loss) / retained earnings	(426,409,013)	(488,695,707)	(513,742,625)	(565,421,057)	(652,132,556)	(652,132,556)
3.Surplus on revaluation of fixed assets	87,866,084	91,907,902	71,962,639	80,985,363	93,752,856	93,752,856
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	235,801,525	300,305,522	310,395,042	384,130,993	424,339,517	424,339,517
1.Long term borrowings	164,734,645	226,973,193	243,510,547	312,921,443	343,279,064	343,279,064
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	2,054,401	0	0	0	0	0
4.Employees benefit obligations	38,250,351	39,465,802	41,594,051	43,485,209	43,882,815	43,882,815
5.Other non-current liabilities	30,762,128	33,866,527	25,290,444	27,724,341	37,177,638	37,177,638
E.Current Liabilities (E1+E2+E3+E4)	290,718,137	328,066,371	329,527,479	316,206,127	386,921,242	386,921,242
1.Trade credit & other accounts payables	167,721,412	193,867,031	196,305,265	195,760,073	236,739,480	236,739,480
of which: i) Trade credits	63,397,386	74,052,951	81,494,699	82,159,762	113,156,747	113,156,747
2.Short term borrowings	34,447,358	31,580,219	30,576,613	30,580,489	30,388,449	30,388,449
3.Current portion of non-current liabilities	71,636,392	80,891,299	77,436,902	57,836,449	68,048,530	68,048,530
4.Other current liabilities	16,912,975	21,727,822	25,208,699	32,029,116	51,744,783	51,744,783
F.Operations:						
1.Sales	117,982,168	164,646,354	99,196,542	88,089,164	178,551,320	178,551,320
i)Local sales (Net)	117,982,168	164,646,354	99,196,542	88,089,164	178,551,320	178,551,320
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	132,790,485	151,997,761	97,976,580	96,552,482	99,616,277	99,616,277
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(14,808,317)	12,648,593	1,219,962	(8,463,318)	78,935,043	78,935,043
4.General, administrative and other expenses	18,757,487	23,117,845	24,857,728	16,854,753	19,264,171	19,264,171
i)Selling & distribution expenses	6,340,848	7,330,405	5,146,786	5,352,965	6,830,229	6,830,229
ii)Administrative and other expenses	12,416,639	15,787,440	19,710,942	11,501,788	12,433,942	12,433,942
5.Other income / (loss)	(12,897,591)	(9,222,697)	6,518,162	(450,229)	(28,851,923)	(28,851,923)
6.EBIT (F3-F4+F5)	(46,463,395)	(19,691,949)	(17,119,604)	(25,768,300)	30,818,949	30,818,949
7.Financial expenses	21,108,002	36,386,772	30,813,572	28,582,246	51,717,821	51,717,821
of which: (i) Interest expenses	19,946,520	35,322,805	30,237,785	28,041,755	51,541,335	51,541,335
8.Profit / (loss) before taxation (F6-F7)	(67,571,397)	(56,078,721)	(47,933,176)	(54,350,546)	(20,898,872)	(20,898,872)
9.Tax expenses	(911,833)	(41,986)	(4,183,600)	(867,053)	(3,355,004)	(3,355,004)
10.Profit / (loss) after tax (F8-F9)	(66,659,564)	(56,036,735)	(43,749,576)	(53,483,493)	(17,543,868)	(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	(24,059,743)	1,569,009	(11,506,661)	(23,545,756)	(623,656)	(623,656)
2.Net cash flows from investing activities	(13,037,870)	(15,278,821)	(3,105,934)	(2,087,577)	(4,061,619)	(4,061,619)
3.Net cash flows from financing activities	34,111,061	25,583,962	5,432,055	31,816,541	4,067,104	4,067,104
H.Miscellaneous						
1.Total capital employed (C+D)	(37,943,060)	(29,267,075)	(63,047,951)	(30,649,419)	(65,656,146)	(65,656,146)
2.Retention in business (F10-F11-F12)	(66,659,564)	(56,036,735)	(43,749,576)	(53,483,493)	(17,543,868)	(17,543,868)
3.Depreciation for the year	5,654,251	7,141,189	17,079,589	13,880,520	15,238,222	15,238,222
4.Salaries, wages and employee benefits	35,171,536	38,904,761	25,499,673	22,165,651	26,449,697	26,449,697
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-56.50	-34.03	-44.10	-60.72	-9.83	-9.83
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.50	0.60	0.35	0.32	0.59	0.56
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-28.16	-20.32	-15.48	-19.38	-5.78	-5.46
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-0.95	-0.91	-0.80	-0.70	-0.67	-0.66
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	26.76	18.58	12.45	13.57	3.88	3.58
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-12.73	-10.71	-8.36	-10.22	-3.35	-3.35

Pakistan International Bulk Terminal Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	27,770,101	27,209,019	26,254,000	33,701,272	32,368,474	26,530,625
1.Capital work in progress	65,312	237,345	320,545	185,399	259,360	133,865
2.Operating fixed assets at cost	27,860,679	28,129,455	28,547,167	34,262,473	34,690,215	30,787,629
3.Operating fixed assets after deducting accumulated depreciation	26,614,209	25,671,133	24,879,073	33,193,930	31,808,857	26,089,583
4.Intangible assets	383,751	366,576	344,247	321,943	300,257	307,177
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	706,829	933,965	710,135	0	0	0
B.Current Assets (B1+B2+B3+B4+B5+B6)	1,404,317	2,694,782	3,413,538	4,164,677	5,130,469	6,143,865
1.Cash & bank balance	232,070	430,686	432,956	499,590	419,260	627,877
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	259,529	699,682	884,172	1,033,397	953,576	871,942
4.Short term loans and advances	1,405	144,164	18,073	44,886	137,472	42,679
5.Short term investments	0	0	0	0	0	0
6.Other current assets	911,313	1,420,250	2,078,337	2,586,804	3,620,161	4,601,367
Total Assets (A+B) / Equity & Liabilities (C+D+E)	29,174,418	29,903,801	29,667,538	37,865,949	37,498,943	32,674,490
C.Shareholders' Equity (C1+C2+C3)	12,282,662	12,844,981	13,994,685	22,389,790	21,394,089	16,180,311
1.Issued, Subscribed & Paid up capital	14,859,959	17,860,928	17,860,928	17,860,928	17,860,928	17,860,928
i)Ordinary shares	14,859,959	17,860,928	17,860,928	17,860,928	17,860,928	17,860,928
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(2,577,297)	(5,015,947)	(3,866,243)	(1,828,014)	(2,106,421)	(3,923,683)
i)Capital Reserve	0	0	0	0	0	0
ii)Revenue Reserve	(2,577,297)	(5,015,947)	(3,866,243)	(1,828,014)	(2,106,421)	(3,923,683)
of which: un-appropriated profit(loss) / retained earnings	(2,577,297)	(5,015,947)	(3,866,243)	(1,820,243)	(2,093,476)	(3,916,349)
3.Surplus on revaluation of fixed assets	0	0	0	6,356,876	5,639,582	2,243,066
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	12,532,095	13,651,922	12,409,625	12,181,356	13,409,653	614,420
1.Long term borrowings	12,449,253	13,523,138	12,324,685	9,980,759	10,582,065	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	82,842	128,784	73,319	57,517	42,545	43,465
5.Other non-current liabilities	0	0	11,621	2,143,080	2,785,043	570,955
E.Current Liabilities (E1+E2+E3+E4)	4,359,661	3,406,898	3,263,228	3,294,803	2,695,201	15,879,759
1.Trade credit & other accounts payables	1,903,161	1,751,970	1,369,021	1,262,940	1,103,398	1,897,542
of which: i) Trade credits	169,580	252,018	935,890	1,058,999	931,357	1,620,044
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	1,866,730	1,586,915	1,844,949	1,979,713	1,493,125	13,802,276
4.Other current liabilities	589,770	68,013	49,258	52,150	98,678	179,941
F.Operations:						
1.Sales	1,960,607	8,004,395	9,459,196	10,853,552	10,515,512	9,072,699
i)Local sales (Net)	1,960,607	8,004,395	9,459,196	10,853,552	10,515,512	9,072,699
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,777,388	5,772,499	6,444,972	7,487,832	7,692,541	7,472,722
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	(816,781)	2,231,896	3,014,224	3,365,720	2,822,971	1,599,977
4.General, administrative and other expenses	1,181,887	3,175,803	454,236	511,864	579,604	583,574
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	1,181,887	3,175,803	454,236	511,864	579,604	583,574
5.Other income / (loss)	49,734	236,452	211,595	568,290	(1,428,498)	(2,131,101)
6.EBIT (F3-F4+F5)	(1,948,934)	(707,455)	2,771,583	3,422,146	814,869	(1,114,698)
7.Financial expenses	1,264,601	1,823,296	1,125,920	976,295	1,109,099	2,013,644
of which: (i) Interest expenses	0	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(3,213,535)	(2,530,751)	1,645,663	2,445,851	(294,230)	(3,128,342)
9.Tax expenses	(578,965)	(127,081)	501,378	587,002	338,163	(972,702)
10.Profit / (loss) after tax (F8-F9)	(2,634,570)	(2,403,670)	1,144,285	1,858,849	(632,393)	(2,155,640)
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	(418,424)	(1,459,975)	1,146,614	2,228,224	1,946,995	1,260,698
2.Net cash flows from investing activities	(1,151,708)	(352,008)	(515,090)	(470,441)	(506,003)	(196,701)
3.Net cash flows from financing activities	(191,001)	2,010,599	(659,321)	(1,673,082)	(1,555,822)	(850,445)
H.Miscellaneous						
1.Total capital employed (C+D)	24,814,757	26,496,903	26,404,310	34,571,146	34,803,742	16,794,731
2.Retention in business (F10-F11-F12)	(2,634,570)	(2,403,670)	1,144,285	1,858,849	(632,393)	(2,155,640)
3.Depreciation for the year	1,194,416	1,212,757	1,230,220	1,525,413	1,822,492	1,844,958
4.Salaries, wages and employee benefits	398,708	588,093	701,230	711,040	816,766	825,228
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-134.38	-30.03	12.10	17.13	-6.01	-23.76
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.07	0.27	0.32	0.32	0.28	0.26
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-9.13	-8.14	3.84	5.50	-1.68	-6.14
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.12	2.35	2.22	1.86	1.72	1.87
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-19.34	-19.13	8.53	10.22	-2.89	-11.47
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-1.77	-1.35	0.64	1.04	-0.35	-1.21

Pakistan National Shipping Corporation.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	25,354,038	33,279,851	32,398,292	31,760,663	30,909,409	40,206,178
1.Capital work in progress	56,881	56,881	56,881	65,948	126,698	63,726
2.Operating fixed assets at cost	31,135,034	40,044,205	40,527,750	40,947,761	40,761,196	49,838,578
3.Operating fixed assets after deducting accumulated depreciation	22,101,373	29,780,991	28,617,341	27,706,604	26,581,531	35,742,285
4.Intangible assets	0	0	12,891	39,436	51,806	73,559
5.Long term investments	3,112,831	3,298,580	3,461,712	3,736,733	3,988,442	4,127,532
6.Other non-current assets	82,953	143,399	249,467	211,942	160,932	199,076
B.Current Assets (B1+B2+B3+B4+B5+B6)	12,261,832	11,775,579	13,429,395	14,830,321	22,486,812	45,784,010
1.Cash & bank balance	2,642,749	2,884,137	2,471,831	1,050,945	5,414,650	8,383,959
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	562,923	870,512	3,141,103	3,019,161	5,311,573	5,969,078
4.Short term loans and advances	110,290	69,996	74,833	94,537	365,002	441,890
5.Short term investments	4,094,860	3,182,550	3,999,025	6,606,184	7,427,491	26,505,673
6.Other current assets	4,851,010	4,768,384	3,742,603	4,059,494	3,968,096	4,483,410
Total Assets (A+B) / Equity & Liabilities (C+D+E)	37,615,870	45,055,430	45,827,687	46,590,984	53,396,221	85,990,188
C.Shareholders' Equity (C1+C2+C3)	31,340,940	32,608,336	34,693,967	37,117,412	42,383,333	71,079,894
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	28,775,320	30,049,976	32,139,315	34,172,667	39,439,337	68,146,736
i)Capital Reserve	135,508	135,954	136,565	137,812	142,127	143,152
ii)Revenue Reserve	28,639,812	29,914,022	32,002,750	34,034,855	39,297,210	68,003,584
of which: un-appropriated profit(loss) / retained earnings	0	0	0	0	0	0
3.Surplus on revaluation of fixed assets	1,244,986	1,237,726	1,234,018	1,624,111	1,623,362	1,612,524
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	2,345,119	8,047,184	6,882,877	5,478,562	4,365,100	3,650,180
1.Long term borrowings	1,744,186	7,335,925	6,119,357	4,798,943	3,651,965	2,910,567
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	600,933	711,259	763,520	679,619	713,135	739,613
5.Other non-current liabilities	0	0	0	0	0	0
E.Current Liabilities (E1+E2+E3+E4)	3,929,811	4,399,910	4,250,843	3,995,010	6,647,788	11,260,114
1.Trade credit & other accounts payables	2,424,248	2,293,766	2,563,914	2,363,050	5,306,228	5,891,228
of which: i) Trade credits	183,486	279,528	448,792	262,520	458,569	481,697
2.Short term borrowings	0	0	0	0	0	0
3.Current portion of non-current liabilities	1,210,172	1,747,543	1,341,287	1,336,768	956,597	4,431,851
4.Other current liabilities	295,391	358,601	345,642	295,192	384,963	937,035
F.Operations:						
1.Sales	9,909,991	10,862,459	13,803,576	12,788,561	27,714,195	54,771,160
i)Local sales (Net)	9,909,991	10,862,459	13,803,576	12,788,561	27,714,195	54,771,160
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	7,810,416	8,154,103	9,234,891	9,917,093	19,713,292	27,577,667
i)Cost of material	1,476,748	2,111,139	3,027,886	2,570,385	4,735,751	9,604,501
3.Gross profit / (loss) (F1-F2)	2,099,575	2,708,356	4,568,685	2,871,468	8,000,903	27,193,493
4.General, administrative and other expenses	1,733,730	1,619,003	1,386,507	1,251,075	1,639,760	2,057,261
i)Selling & distribution expenses	23,930	13,701	13,684	12,786	17,982	0
ii)Administrative and other expenses	1,709,800	1,605,302	1,372,823	1,238,289	1,621,778	2,057,261
5.Other income / (loss)	1,738,594	1,815,231	535,032	1,379,405	466,653	8,151,345
6.EBIT (F3-F4+F5)	2,104,439	2,904,584	3,717,210	2,999,798	6,827,796	33,287,577
7.Financial expenses	250,402	450,153	1,135,464	557,607	530,658	1,411,030
of which: (i) Interest expenses	246,017	443,642	1,127,248	549,618	522,090	1,400,202
8.Profit / (loss) before taxation (F6-F7)	1,854,037	2,454,431	2,581,746	2,442,191	6,297,138	31,876,547
9.Tax expenses	212,916	260,057	167,868	177,165	647,248	(1,882,252)
10.Profit / (loss) after tax (F8-F9)	1,641,121	2,194,374	2,413,878	2,265,026	5,649,890	33,758,799
11.Cash dividends	198,095	264,127	293,841	396,190	660,317	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	1,270,944	2,017,662	2,684,111	3,169,002	7,485,032	23,922,826
2.Net cash flows from investing activities	(2,207,660)	(5,131,477)	(1,647,488)	(4,299,152)	3,786,579	(8,353,975)
3.Net cash flows from financing activities	(1,460,877)	5,927,773	(2,102,739)	(1,630,926)	(1,927,259)	1,441,645
H.Miscellaneous						
1.Total capital employed (C+D)	33,686,059	40,655,520	41,576,844	42,595,974	46,748,433	74,730,074
2.Retention in business (F10-F11-F12)	1,443,026	1,930,247	2,120,037	1,868,836	4,989,573	33,758,799
3.Depreciation for the year	1,421,145	1,296,327	1,734,979	2,098,099	2,457,794	3,066,960
4.Salaries, wages and employee benefits	1,413,912	1,627,943	1,852,740	1,853,287	2,105,935	2,918,196
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	16.56	20.20	17.49	17.71	20.39	61.64
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.26	0.26	0.30	0.28	0.55	0.79
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	4.36	5.31	5.31	4.90	11.30	48.44
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.23	1.29	1.35	1.29	1.26	1.23
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	5.36	6.86	7.17	6.31	14.21	59.51
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	12.43	16.62	18.28	17.15	42.78	255.63

Pakistan Telecommunication Co. Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	210,365,630	240,339,759	241,953,952	303,286,389	333,956,196	383,862,375
1.Capital work in progress	21,185,660	21,942,560	20,316,963	27,421,226	28,555,527	40,437,044
2.Operating fixed assets at cost	567,446,966	600,729,468	621,237,307	648,828,770	694,683,004	725,591,352
3.Operating fixed assets after deducting accumulated depreciation	156,293,468	168,066,793	173,398,683	177,451,353	201,507,607	216,872,000
4.Intangible assets	31,177,147	28,099,965	25,582,008	71,171,339	64,167,468	59,366,749
5.Long term investments	83,900	51,427	51,427	51,427	51,427	51,427
6.Other non-current assets	1,625,455	22,179,014	22,604,871	27,191,044	39,674,167	67,135,155
B.Current Assets (B1+B2+B3+B4+B5+B6)	109,231,963	105,478,259	149,413,563	177,556,648	306,665,141	259,736,090
1.Cash & bank balance	8,443,354	7,170,910	12,492,568	14,219,595	16,622,730	20,127,045
2.Inventories; of which	214,045	307,392	231,902	372,128	982,377	1,076,507
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	214,045	307,392	231,902	372,128	982,377	1,076,507
3.Trade Debt / accounts receivables	19,383,276	21,701,204	25,436,953	29,190,559	41,375,661	56,377,374
4.Short term loans and advances	18,426,684	21,962,971	30,126,584	29,519,768	3,530,222	2,704,285
5.Short term investments	17,198,237	9,076,445	30,736,733	46,564,520	143,918,313	52,145,297
6.Other current assets	45,566,367	45,259,337	50,388,823	57,690,078	100,235,838	127,305,582
Total Assets (A+B) / Equity & Liabilities (C+D+E)	319,597,593	345,818,018	391,367,515	480,843,037	640,621,337	643,598,465
C.Shareholders' Equity (C1+C2+C3)	83,239,485	83,438,353	86,993,390	88,104,769	73,937,514	58,180,218
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	32,239,485	32,438,353	35,993,390	37,104,769	22,937,514	7,180,218
i)Capital Reserve	221,572	276,234	512,182	500,683	811,646	992,276
ii)Revenue Reserve	32,017,913	32,162,119	35,481,208	36,604,086	22,125,868	6,187,942
of which: un-appropriated profit(loss) / retained earnings	1,535,145	1,492,423	7,984,136	9,107,014	(5,371,204)	(21,309,130)
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	112,779,903	122,039,458	131,156,683	177,127,569	210,741,462	262,858,853
1.Long term borrowings	24,423,890	37,028,601	45,749,334	67,121,166	90,870,687	111,485,300
2.Subordinated loans / Sponsor's loans	599,640	599,400	599,160	449,100	448,980	577,894
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	28,594,794	27,123,119	24,581,798	27,097,185	29,313,934	34,656,221
5.Other non-current liabilities	59,161,579	57,288,338	60,226,391	82,460,118	90,107,861	116,139,438
E.Current Liabilities (E1+E2+E3+E4)	123,578,205	140,340,207	173,217,442	215,610,699	355,942,361	322,559,394
1.Trade credit & other accounts payables	81,544,420	87,830,054	94,177,147	103,983,955	122,590,366	134,588,742
of which: i) Trade credits	14,975,397	12,670,240	12,988,191	13,659,146	20,065,091	19,293,856
2.Short term borrowings	1,225,137	4,058,444	6,680,285	8,227,208	40,879,639	48,138,253
3.Current portion of non-current liabilities	20,712,663	26,263,647	27,189,656	47,358,171	97,904,100	47,744,599
4.Other current liabilities	20,095,985	22,188,062	45,170,354	56,041,365	94,568,256	92,087,800
F.Operations:						
1.Sales	126,862,364	129,542,521	129,422,497	137,625,446	151,019,513	188,074,785
i)Local sales (Net)	117,813,200	121,591,620	120,316,038	128,283,071	140,712,192	175,817,672
ii)Export sales (Net)	9,049,164	7,950,901	9,106,459	9,342,375	10,307,321	12,257,113
2.Cost of sales	92,914,836	95,658,891	96,312,058	103,095,709	120,383,089	151,884,838
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	33,947,528	33,883,630	33,110,439	34,529,737	30,636,424	36,189,947
4.General, administrative and other expenses	24,487,941	23,976,383	24,080,393	26,384,540	28,968,665	36,374,721
i)Selling & distribution expenses	6,819,420	7,291,153	7,119,067	8,147,223	8,536,663	10,734,108
ii)Administrative and other expenses	17,668,521	16,685,230	16,961,326	18,237,317	20,432,002	25,640,613
5.Other income / (loss)	5,721,522	9,382,387	4,871,123	6,738,029	11,030,770	29,056,637
6.EBIT (F3-F4+F5)	15,181,109	19,289,634	13,901,169	14,883,226	12,698,529	28,871,863
7.Financial expenses	8,231,624	9,202,708	9,334,626	11,496,193	29,797,427	51,778,864
of which: (i) Interest expenses	3,924,672	7,698,671	7,336,779	8,553,361	19,319,882	34,018,857
8.Profit / (loss) before taxation (F6-F7)	6,949,485	10,086,926	4,566,543	3,387,033	(17,098,898)	(22,907,001)
9.Tax expenses	1,239,481	1,258,840	1,293,877	811,768	(6,184,091)	(7,362,767)
10.Profit / (loss) after tax (F8-F9)	5,710,004	8,828,086	3,272,666	2,575,265	(10,914,807)	(15,544,234)
11.Cash dividends	5,100,000	5,100,000	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	30,871,009	44,944,657	56,292,375	46,324,062	74,576,389	35,996,964
2.Net cash flows from investing activities	(30,574,265)	(41,867,127)	(57,515,002)	(82,143,238)	(140,328,811)	42,062,434
3.Net cash flows from financing activities	5,082,820	(14,805,073)	1,058,233	29,787,046	35,503,126	(81,813,697)
H.Miscellaneous						
1.Total capital employed (C+D)	196,019,388	205,477,811	218,150,073	265,232,338	284,678,976	321,039,071
2.Retention in business (F10-F11-F12)	610,004	3,728,086	3,272,666	2,575,265	(10,914,807)	(15,544,234)
3.Depreciation for the year	28,321,568	27,442,869	27,038,734	27,205,599	28,636,615	30,145,602
4.Salaries, wages and employee benefits	21,232,600	23,201,649	25,049,742	28,086,944	28,131,096	33,256,820
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	4.50	6.81	2.53	1.87	-7.23	-8.26
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.41	0.39	0.35	0.32	0.27	0.29
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	1.86	2.65	0.89	0.59	-1.95	-2.42
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	3.62	3.99	4.33	4.98	6.92	9.51
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	6.73	10.59	3.84	2.94	-13.47	-22.97
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	1.12	1.73	0.64	0.50	-2.14	-3.05

Systems Ltd

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,280,226	1,848,766	1,967,445	4,046,572	14,050,551	17,150,748
1.Capital work in progress	22,472	24,025	746	22,813	243,439	0
2.Operating fixed assets at cost	1,334,834	1,935,605	2,244,186	3,011,468	4,089,676	5,849,168
3.Operating fixed assets after deducting accumulated depreciation	939,163	1,408,439	1,517,921	2,028,987	2,699,161	3,740,581
4.Intangible assets	173,061	186,746	204,249	23,718	7,963,674	10,511,604
5.Long term investments	0	0	0	1,418,579	1,194,058	384,346
6.Other non-current assets	145,530	229,556	244,529	552,475	1,950,219	2,514,217
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,087,082	5,529,451	9,508,482	13,984,881	24,275,017	33,515,464
1.Cash & bank balance	761,652	1,516,152	2,985,105	2,978,864	5,814,496	7,982,851
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	1,691,798	1,749,074	2,372,717	4,125,928	8,494,847	12,706,815
4.Short term loans and advances	69,696	145,240	95,913	444,163	1,278,429	1,747,147
5.Short term investments	295,000	780,000	2,644,845	4,866,677	4,430,978	1,594,725
6.Other current assets	1,268,936	1,338,985	1,409,902	1,569,249	4,256,267	9,483,926
Total Assets (A+B) / Equity & Liabilities (C+D+E)	5,367,308	7,378,217	11,475,927	18,031,453	38,325,568	50,666,212
C.Shareholders' Equity (C1+C2+C3)	4,169,090	5,528,934	7,976,013	12,062,774	22,928,280	32,331,619
1.Issued, Subscribed & Paid up capital	1,122,135	1,235,203	1,246,060	1,384,989	2,904,077	2,914,214
i)Ordinary shares	1,122,135	1,235,203	1,246,060	1,384,989	2,904,077	2,914,214
ii)Preference shares	0	0	0	0	0	0
2.Reserves	3,046,955	4,293,731	6,729,953	10,677,785	20,024,203	29,417,405
i)Capital Reserve	558,611	619,707	1,103,001	1,149,479	5,917,213	8,076,144
ii)Revenue Reserve	2,488,344	3,674,024	5,626,952	9,528,306	14,106,990	21,341,261
of which: un-appropriated profit(loss) / retained earnings	2,488,344	3,674,024	5,626,952	9,528,306	14,104,886	21,338,814
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	25,202	185,203	397,219	414,858	1,994,605	2,965,929
1.Long term borrowings	0	129,189	287,423	238,881	498,469	555,518
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	6,637	27,361	47,599	94,865	0	0
5.Other non-current liabilities	18,565	28,653	62,197	81,112	1,496,136	2,410,411
E.Current Liabilities (E1+E2+E3+E4)	1,173,016	1,664,080	3,102,695	5,553,821	13,402,683	15,368,664
1.Trade credit & other accounts payables	643,438	771,932	1,186,130	1,706,610	5,937,289	7,291,831
of which: i) Trade credits	79,484	49,439	496,583	646,917	2,609,962	1,321,054
2.Short term borrowings	460,424	672,000	1,449,000	2,750,000	3,110,000	2,119,000
3.Current portion of non-current liabilities	9,661	42,505	152,590	147,835	1,232,512	1,204,852
4.Other current liabilities	59,493	177,643	314,975	949,376	3,122,882	4,752,981
F.Operations:						
1.Sales	5,323,923	7,535,648	9,876,828	15,304,038	31,759,927	53,435,483
i)Local sales (Net)	1,351,047	1,767,182	1,972,987	2,834,461	31,759,927	53,435,483
ii)Export sales (Net)	3,972,876	5,768,466	7,903,841	12,469,577	0	0
2.Cost of sales	3,795,123	5,166,302	6,619,640	10,314,366	23,123,648	39,778,797
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	1,528,800	2,369,346	3,257,188	4,989,672	8,636,279	13,656,686
4.General, administrative and other expenses	801,517	1,039,601	1,143,471	1,820,536	3,313,809	5,719,003
i)Selling & distribution expenses	90,539	178,002	201,025	385,601	740,518	1,569,564
ii)Administrative and other expenses	710,978	861,599	942,446	1,434,935	2,573,291	4,149,439
5.Other income / (loss)	408,461	318,492	235,201	1,385,872	1,946,519	2,210,929
6.EBIT (F3-F4+F5)	1,135,744	1,648,237	2,348,918	4,555,008	7,268,989	10,148,612
7.Financial expenses	27,073	47,022	66,660	121,405	287,819	868,990
of which: (i) Interest expenses	5,762	38,216	62,094	115,446	206,601	706,077
8.Profit / (loss) before taxation (F6-F7)	1,108,671	1,601,215	2,282,258	4,433,603	6,981,170	9,279,622
9.Tax expenses	47,388	33,282	117,960	53,944	351,509	590,732
10.Profit / (loss) after tax (F8-F9)	1,061,283	1,567,933	2,164,298	4,379,659	6,629,661	8,688,890
11.Cash dividends	224,427	277,921	436,121	692,495	1,452,039	1,748,528
12.Bonus shares / stock dividends	112,214	0	124,606	1,384,989	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	367,217	1,769,527	2,344,630	2,402,273	5,703,716	5,286,842
2.Net cash flows from investing activities	(413,538)	(1,025,844)	(2,052,228)	(3,594,833)	(2,780,323)	(875,532)
3.Net cash flows from financing activities	85,122	(11,617)	1,166,445	1,117,842	(499,779)	(2,509,322)
H.Miscellaneous						
1.Total capital employed (C+D)	4,194,292	5,714,137	8,373,232	12,477,632	24,922,885	35,297,548
2.Retention in business (F10-F11-F12)	724,643	1,290,012	1,603,571	2,302,176	5,177,623	6,940,362
3.Depreciation for the year	115,037	155,899	222,336	301,135	471,741	718,071
4.Salaries, wages and employee benefits	3,178,536	4,425,655	5,121,099	9,337,130	17,186,609	31,607,238
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	19.93	20.81	21.91	28.62	20.87	16.26
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.14	1.18	1.05	1.04	1.13	1.20
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	22.69	24.60	22.96	29.69	23.53	19.53
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	1.27	1.31	1.40	1.47	1.61	1.61
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	28.71	32.34	32.05	43.71	37.89	31.45
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	9.46	12.69	17.37	31.62	22.83	29.82

TRG Pakistan Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	14,540,132	17,972,350	21,778,820	49,620,336	56,717,891	78,058,999
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	11,338,880	1,396	1,396	1,396	1,396	1,508
3.Operating fixed assets after deducting accumulated depreciation	3,693,320	101	59	17	0	1,412
4.Intangible assets	5,462,073	0	0	0	0	0
5.Long term investments	47,616	16,392,528	21,778,686	49,620,244	56,717,816	78,057,512
6.Other non-current assets	5,337,123	1,579,721	75	75	75	75
B.Current Assets (B1+B2+B3+B4+B5+B6)	17,574,429	1,685	1,583,862	609,257	35,311	25,710
1.Cash & bank balance	6,189,004	1,685	3,308	598,429	34,884	22,347
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	10,019,768	0	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	1,365,657	0	1,580,554	10,828	427	3,363
Total Assets (A+B) / Equity & Liabilities (C+D+E)	32,114,561	17,974,035	23,362,682	50,229,593	56,753,202	78,084,709
C.Shareholders' Equity (C1+C2+C3)	(7,507,256)	15,153,739	19,404,372	41,508,609	47,548,939	65,499,438
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	(12,961,163)	9,699,832	13,950,465	36,054,702	42,095,032	60,045,531
i)Capital Reserve	(2,506,093)	10,225,636	533,376	(815,095)	10,205,961	29,492,506
ii)Revenue Reserve	(10,455,070)	(525,804)	13,417,089	36,869,797	31,889,071	30,553,025
of which: un-appropriated profit(loss) / retained earnings	(10,455,070)	(525,804)	13,417,089	36,869,797	31,889,071	30,553,025
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	20,446,003	2,791,380	3,929,183	8,105,417	9,170,053	12,371,007
1.Long term borrowings	19,367,003	0	0	0	0	0
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	0	0	0	0	0	0
5.Other non-current liabilities	1,079,000	2,791,380	3,929,183	8,105,417	9,170,053	12,371,007
E.Current Liabilities (E1+E2+E3+E4)	19,175,814	28,916	29,127	615,567	34,210	214,264
1.Trade credit & other accounts payables	7,759,703	0	0	0	0	0
of which: i) Trade credits	2,414,339	0	0	0	0	0
2.Short term borrowings	0	4,579	4,807	27,265	5,414	180,771
3.Current portion of non-current liabilities	7,083,785	0	0	0	0	0
4.Other current liabilities	4,332,326	24,337	24,320	588,302	28,796	33,493
F.Operations:						
1.Sales	49,056,553	0	0	0	0	0
i)Local sales (Net)	49,056,553	0	0	0	0	0
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	32,509,447	0	0	0	0	0
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	16,547,106	0	0	0	0	0
4.General, administrative and other expenses	21,533,045	238,576	234,437	32,358	46,365	192,175
i)Selling & distribution expenses	0	0	0	0	0	0
ii)Administrative and other expenses	21,533,045	238,576	234,437	32,358	46,365	192,175
5.Other income / (loss)	217,297	240,969	324,125	30,467,086	(5,836,730)	(1,349,405)
6.EBIT (F3-F4+F5)	(4,768,642)	2,393	89,688	30,434,728	(5,883,095)	(1,541,580)
7.Financial expenses	1,975,882	0	0	0	0	0
of which: (i) Interest expenses	1,926,237	0	0	0	0	0
8.Profit / (loss) before taxation (F6-F7)	(6,744,524)	2,393	89,688	30,434,728	(5,883,095)	(1,541,580)
9.Tax expenses	28,900	538	13,523	4,582,301	(902,369)	(205,534)
10.Profit / (loss) after tax (F8-F9)	(6,773,424)	1,855	76,165	25,852,427	(4,980,726)	(1,336,046)
11.Cash dividends	0	0	0	2,399,719	0	0
12.Bonus shares / stock dividends	0	0	0	0	0	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	(4,845,558)	1,013	1,623	121,855	(490,241)	(9,292)
2.Net cash flows from investing activities	(3,094,462)	(127)	0	2,464,293	0	(1,524)
3.Net cash flows from financing activities	12,670,773	0	0	(1,991,027)	(73,304)	(1,721)
H.Miscellaneous						
1.Total capital employed (C+D)	12,938,747	17,945,119	23,333,555	49,614,026	56,718,992	77,870,445
2.Retention in business (F10-F11-F12)	(6,773,424)	1,855	76,165	23,452,708	(4,980,726)	(1,336,046)
3.Depreciation for the year	1,583,853	52	42	42	17	112
4.Salaries, wages and employee benefits	0	0	0	0	0	0
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-13.81	-	-	-	-	-
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	1.81	0.00	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)})	-24.96	0.01	0.37	70.26	-9.31	-1.98
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	-4.54	6.55	1.20	1.21	1.20	1.19
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	113.41	0.05	0.44	84.88	-11.19	-2.36
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-12.42	0.00	0.14	47.40	-9.13	-2.45

Telecard Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	1,390,841	1,320,787	1,379,922	1,198,762	1,012,573	989,191
1.Capital work in progress	0	0	0	0	0	0
2.Operating fixed assets at cost	7,843,030	7,939,884	8,101,104	8,210,001	8,342,076	8,483,586
3.Operating fixed assets after deducting accumulated depreciation	883,664	817,797	808,537	723,785	684,415	618,667
4.Intangible assets	82,605	82,050	81,304	79,288	77,044	74,800
5.Long term investments	0	0	0	0	0	0
6.Other non-current assets	424,572	420,940	490,081	395,689	251,114	295,724
B.Current Assets (B1+B2+B3+B4+B5+B6)	4,652,389	4,967,682	4,720,603	4,739,099	5,782,751	7,100,586
1.Cash & bank balance	46,644	194,305	87,418	165,764	105,129	219,646
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	1,340,873	1,430,264	1,385,086	1,340,380	2,090,805	2,395,192
4.Short term loans and advances	111,775	93,102	144,998	146,172	268,180	838,623
5.Short term investments	0	0	0	0	125,000	0
6.Other current assets	3,153,097	3,250,011	3,103,101	3,086,783	3,193,637	3,647,125
Total Assets (A+B) / Equity & Liabilities (C+D+E)	6,043,230	6,288,469	6,100,525	5,937,861	6,795,324	8,089,777
C.Shareholders' Equity (C1+C2+C3)	2,811,671	2,743,206	2,668,582	3,171,561	4,092,704	4,495,329
1.Issued, Subscribed & Paid up capital	3,000,000	3,000,000	3,000,000	3,000,000	3,150,000	3,386,250
i)Ordinary shares	3,000,000	3,000,000	3,000,000	3,000,000	3,150,000	3,386,250
ii)Preference shares	0	0	0	0	0	0
2.Reserves	(188,329)	(256,794)	(331,418)	171,561	942,704	1,109,079
i)Capital Reserve	0	(1,221)	(1,933)	(3,064)	272,255	388,152
ii)Revenue Reserve	(188,329)	(255,573)	(329,485)	174,625	670,449	720,927
of which: un-appropriated profit(loss) / retained earnings	(188,329)	(255,573)	(329,485)	174,625	670,449	720,927
3.Surplus on revaluation of fixed assets	0	0	0	0	0	0
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	917,280	569,745	529,724	279,521	714,895	636,572
1.Long term borrowings	530,344	223,837	184,408	108,359	706,959	627,676
2.Subordinated loans / Sponsor's loans	0	0	0	0	0	0
3.Debentures/TFCs (bonds payable)	0	0	0	0	0	0
4.Employees benefit obligations	7,982	8,008	8,446	8,510	7,936	8,896
5.Other non-current liabilities	378,954	337,900	336,870	162,652	0	0
E.Current Liabilities (E1+E2+E3+E4)	2,314,279	2,975,518	2,902,219	2,486,779	1,987,725	2,957,876
1.Trade credit & other accounts payables	1,573,102	1,918,367	1,710,365	1,213,958	1,632,643	2,554,845
of which: i) Trade credits	753,131	1,062,058	1,011,288	743,342	1,234,029	2,149,562
2.Short term borrowings	635,008	893,918	138,824	147,063	138,548	134,284
3.Current portion of non-current liabilities	0	0	803,482	812,289	140,526	183,042
4.Other current liabilities	106,169	163,233	249,548	313,469	76,008	85,705
F.Operations:						
1.Sales	3,379,033	4,223,936	3,910,039	3,873,309	4,426,928	5,687,851
i)Local sales (Net)	3,379,033	4,223,936	3,910,039	3,873,309	4,426,928	5,687,851
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	2,393,289	3,215,499	2,710,540	2,556,544	2,852,523	3,841,093
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	985,744	1,008,437	1,199,499	1,316,765	1,574,405	1,846,758
4.General, administrative and other expenses	1,236,569	800,194	947,754	849,065	986,694	1,210,535
i)Selling & distribution expenses	37,309	30,822	29,691	32,883	0	0
ii)Administrative and other expenses	1,199,260	769,372	918,063	816,182	986,694	1,210,535
5.Other income / (loss)	502,709	160,787	70,575	329,708	264,351	(73,078)
6.EBIT (F3-F4+F5)	251,884	369,030	322,320	797,408	852,062	563,145
7.Financial expenses	83,733	113,013	159,580	96,750	100,748	155,873
of which: (i) Interest expenses	79,623	107,808	155,078	92,097	92,823	136,938
8.Profit / (loss) before taxation (F6-F7)	168,151	256,017	162,740	700,658	751,314	407,272
9.Tax expenses	210,178	278,982	237,871	194,063	329,463	82,832
10.Profit / (loss) after tax (F8-F9)	(42,027)	(22,965)	(75,131)	506,595	421,851	324,440
11.Cash dividends	0	0	0	0	0	0
12.Bonus shares / stock dividends	0	0	0	150,000	236,250	0
G.Statement of Cash Flows						
1.Net cash flows from operating activities	232,132	295,503	135,527	251,810	(97,208)	177,265
2.Net cash flows from investing activities	(234,314)	(100,245)	(162,668)	(106,169)	214,359	86,438
3.Net cash flows from financing activities	6,201	(47,597)	(80,253)	(67,296)	(177,786)	(149,185)
H.Miscellaneous						
1.Total capital employed (C+D)	3,728,951	3,312,951	3,198,306	3,451,082	4,807,599	5,131,901
2.Retention in business (F10-F11-F12)	(42,027)	(22,965)	(75,131)	356,595	185,601	324,440
3.Depreciation for the year	154,364	169,283	170,480	196,672	203,496	209,172
4.Salaries, wages and employee benefits	621,799	658,871	665,001	754,185	836,879	916,827
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	-1.24	-0.54	-1.92	13.08	9.53	5.70
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.49	0.69	0.63	0.64	0.70	0.76
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	-0.61	-0.37	-1.21	8.42	6.63	4.36
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	2.45	2.22	2.29	2.06	1.75	1.73
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	-1.49	-0.83	-2.78	17.35	11.61	7.56
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	-0.14	-0.08	-0.25	1.69	1.34	0.96

Worldcall Telecom Ltd.

	(Thousand Rupees)					
Items	2018	2019	2020	2021	2022	2023
A.Non-Current Assets (A1+A3+A4+A5+A6)	13,065,515	13,480,235	13,794,173	12,917,221	11,752,813	10,839,483
1.Capital work in progress	56,401	68,569	11,482	12,907	12,907	17,651
2.Operating fixed assets at cost	8,932,605	8,950,949	9,011,320	8,927,481	8,782,961	8,815,825
3.Operating fixed assets after deducting accumulated depreciation	8,219,709	6,516,313	6,193,323	5,781,122	5,307,479	4,977,290
4.Intangible assets	2,306,651	1,916,615	1,402,655	997,491	592,619	257,410
5.Long term investments	100,210	98,800	99,958	51,218	51,470	52,610
6.Other non-current assets	2,382,544	4,879,938	6,086,755	6,074,483	5,788,338	5,534,522
B.Current Assets (B1+B2+B3+B4+B5+B6)	2,751,104	1,986,884	1,989,096	1,699,223	2,513,027	2,972,525
1.Cash & bank balance	7,258	40,083	56,440	33,208	9,439	158,262
2.Inventories; of which	204,777	204,777	204,777	209,401	210,858	210,858
i)Raw material	0	0	0	0	0	0
ii)Work in progress	0	0	0	0	0	0
iii)Finished goods	204,777	204,777	204,777	209,401	210,858	210,858
3.Trade Debt / accounts receivables	1,674,557	896,749	807,879	456,651	1,195,345	1,140,060
4.Short term loans and advances	203,356	189,469	209,200	251,570	316,011	548,579
5.Short term investments	38,115	38,579	51,674	54,340	37,296	40,986
6.Other current assets	623,041	617,227	659,126	694,053	744,078	873,780
Total Assets (A+B) / Equity & Liabilities (C+D+E)	15,816,619	15,467,119	15,783,269	14,616,444	14,265,840	13,812,008
C.Shareholders' Equity (C1+C2+C3)	3,281,988	3,038,845	4,508,420	3,002,469	1,621,762	(377,397)
1.Issued, Subscribed & Paid up capital	13,421,590	13,729,903	13,826,384	14,072,441	14,321,736	15,014,799
i)Ordinary shares	10,835,944	11,615,252	11,863,206	12,495,571	13,136,257	14,124,134
ii)Preference shares	2,585,646	2,114,651	1,963,178	1,576,870	1,185,479	890,665
2.Reserves	(11,605,944)	(11,938,224)	(11,636,732)	(13,097,644)	(14,504,721)	(17,059,162)
i)Capital Reserve	1,556,438	1,248,589	1,165,203	925,453	662,549	464,726
ii)Revenue Reserve	(13,162,382)	(13,186,813)	(12,801,935)	(14,023,097)	(15,167,270)	(17,523,888)
of which: un-appropriated profit(loss) / retained earnings	(13,162,382)	(13,186,813)	(12,801,935)	(14,023,097)	(15,167,270)	(17,523,888)
3.Surplus on revaluation of fixed assets	1,466,342	1,247,166	2,318,768	2,027,672	1,804,747	1,666,966
D.Non-Current Liabilities (D1+D2+D3+D4+D5)	4,209,687	4,478,954	3,354,624	3,591,089	4,079,999	3,896,900
1.Long term borrowings	13,893	262,915	241,306	377,280	644,922	570,302
2.Subordinated loans / Sponsor's loans	1,255,931	1,416,639	1,345,289	1,676,880	2,171,307	2,478,060
3.Debentures/TFCs (bonds payable)	1,583,763	1,567,104	1,433,280	1,204,445	917,312	598,593
4.Employees benefit obligations	241,020	210,796	203,133	193,756	200,030	204,432
5.Other non-current liabilities	1,115,080	1,021,500	131,616	138,728	146,428	45,513
E.Current Liabilities (E1+E2+E3+E4)	8,324,944	7,949,320	7,920,225	8,022,886	8,564,079	10,292,505
1.Trade credit & other accounts payables	6,984,430	6,093,671	6,230,153	6,006,492	6,471,231	7,334,997
of which: i) Trade credits	4,322,291	3,156,376	2,339,340	2,238,758	2,810,428	3,215,740
2.Short term borrowings	701,558	934,046	487,360	411,912	116,419	108,513
3.Current portion of non-current liabilities	164,740	415,282	590,872	842,866	1,023,425	1,465,483
4.Other current liabilities	474,216	506,321	611,840	761,616	953,004	1,383,512
F.Operations:						
1.Sales	4,386,953	3,857,070	3,140,134	2,114,223	2,301,245	2,943,549
i)Local sales (Net)	4,386,953	3,857,070	3,140,134	2,114,223	2,301,245	2,943,549
ii)Export sales (Net)	0	0	0	0	0	0
2.Cost of sales	3,059,519	2,360,647	1,874,837	1,744,366	1,854,341	2,811,983
i)Cost of material	0	0	0	0	0	0
3.Gross profit / (loss) (F1-F2)	1,327,434	1,496,423	1,265,297	369,857	446,904	131,566
4.General, administrative and other expenses	2,096,852	2,341,938	1,629,099	1,823,842	1,634,863	1,723,889
i)Selling & distribution expenses	9,817	2,032	1,442	764	1,786	3,193
ii)Administrative and other expenses	2,087,035	2,339,906	1,627,657	1,823,078	1,633,077	1,720,696
5.Other income / (loss)	1,573,111	1,144,581	609,538	287,379	223,426	216,671
6.EBIT (F3-F4+F5)	803,693	299,066	245,736	(1,166,606)	(964,533)	(1,375,652)
7.Financial expenses	233,493	493,839	536,025	303,130	378,655	605,343
of which: (i) Interest expenses	203,867	327,429	322,839	244,660	317,606	559,660
8.Profit / (loss) before taxation (F6-F7)	570,200	(194,773)	(290,289)	(1,469,736)	(1,343,188)	(1,980,995)
9.Tax expenses	123,305	(267,071)	(143,952)	36,514	38,116	27,449
10.Profit / (loss) after tax (F8-F9)	446,895	72,298	(146,337)	(1,506,250)	(1,381,304)	(2,008,444)
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	(508,158)	(44,946)	499,725	(305,588)	(215,740)	1,326
2.Net cash flows from investing activities	(48,713)	(22,103)	21,503	60,455	23,120	103,470
3.Net cash flows from financing activities	541,909	99,874	(504,871)	221,901	168,850	44,027
H.Miscellaneous						
1.Total capital employed (C+D)	7,491,675	7,517,799	7,863,044	6,593,558	5,701,761	3,519,503
2.Retention in business (F10-F11-F12)	446,895	72,298	(146,337)	(1,506,250)	(1,381,304)	(2,008,444)
3.Depreciation for the year	735,663	733,333	384,631	412,185	389,446	366,255
4.Salaries, wages and employee benefits	626,926	520,962	371,279	337,816	331,286	349,602
I.Key Performance Indicators						
P1. Net Profit margin / Net profit to sales (F10 as % of F1)	10.19	1.87	-4.66	-71.24	-60.02	-68.23
P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)})	0.29	0.25	0.20	0.14	0.16	0.21
P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)})	2.96	0.46	-0.94	-9.91	-9.57	-14.31
P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C)})	5.87	4.95	4.14	4.05	6.25	22.55
P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)})	17.36	2.29	-3.88	-40.11	-59.74	-322.81
V3. Basic earnings per share (Rs./share) (F10 to No. of shares)	0.33	0.05	-0.11	-1.07	-0.96	-1.34