|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.1 KSE 100 & All Shares Index** | | | | | | | | | |
|  | | | | | | | | | |
|  | | | | | | | | | |
| **Sector Name** |  | | **2020** | | **2021** | | | | |
|  | **Jun-20** | **Jun-21** | **Oct** | **Nov** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** |
|  |  |  |  |  |  |  |  |  |  |
| **KSE 100 Index (1991 = 1,000)** | **34,421.92** | **47,356.02** | **39,888.00** | **41,068.82** | **47,055.29** | **47,419.74** | **44,899.60** | **46,184.71** | **45,072.38** |
| **KSE All Shares Index (1995 = 1,000)** | **24,660.31** | **32,479.82** | **28,185.56** | **28,849.46** | **32,163.11** | **32,394.47** | **30,668.90** | **31,597.74** | **30,831.91** |
| 1.    Automobile Assembler | 41,986.54 | 60,691.47 | 54,592.89 | 53,938.84 | 60,668.49 | 61,189.31 | 52,673.88 | 49,608.28 | 49,784.37 |
| 2.    Automobile parts & Accessories | 30,887.53 | 50,841.13 | 39,724.74 | 40,607.89 | 51,179.19 | 49,338.60 | 41,950.79 | 42,036.55 | 39,015.16 |
| 3.    Cable & Electrical Goods | 16,268.83 | 23,485.45 | 19,976.98 | 20,577.98 | 22,053.95 | 23,060.00 | 19,347.77 | 18,739.80 | 18,004.27 |
| 4.    Cement | 38,475.16 | 65,942.68 | 55,552.59 | 54,012.38 | 64,617.12 | 63,419.62 | 54,198.66 | 57,304.95 | 54,099.51 |
| 5.    Chemical | 26,459.93 | 32,939.82 | 30,383.40 | 31,564.09 | 34,908.16 | 35,401.49 | 30,825.82 | 33,071.67 | 31,465.04 |
| 6.    Close -End Mutual Funds | 1,988.75 | 2,235.09 | 2,277.89 | 2,232.08 | 2,228.16 | 2,302.41 | 2,075.63 | 1,959.13 | 1,921.11 |
| 7.    Commercial Banks | 9,697.39 | 11,749.01 | 11,362.44 | 11,800.87 | 11,910.67 | 12,223.56 | 11,794.07 | 12,575.95 | 12,523.25 |
| 8.    Engineering | 24,978.10 | 57,855.82 | 36,974.68 | 45,243.23 | 56,455.90 | 58,942.47 | 49,353.41 | 49,347.19 | 47,013.52 |
| 9.    Fertilizer | 15,423.15 | 16,420.09 | 16,061.38 | 15,777.89 | 16,642.04 | 16,652.14 | 15,824.49 | 16,097.14 | 16,466.43 |
| 10.   Food & Personal Care Products | 44,932.43 | 54,400.84 | 46,514.46 | 46,941.53 | 54,023.46 | 54,994.98 | 54,211.99 | 52,981.42 | 49,238.94 |
| 11.   Glass & Ceramics | 48,596.61 | 264,690.52 | 66,703.54 | 69,829.89 | 301,879.70 | 379,877.84 | 428,352.62 | 479,042.49 | 589,347.68 |
| 12.   Insurance | 22,395.38 | 24,745.61 | 25,285.65 | 25,111.58 | 23,978.50 | 23,049.83 | 22,576.07 | 22,115.94 | 21,650.89 |
| 13.   Inv.Banks /INV.COS./Securities COS. | 14,055.42 | 19,331.52 | 16,722.75 | 16,526.28 | 19,101.17 | 18,892.75 | 17,251.34 | 17,293.83 | 16,574.52 |
| 14.   Jute | 12,824.47 | 12,824.47 | 12,824.47 | 12,824.47 | 12,824.47 | 18,023.83 | 26,419.58 | 20,310.33 | 22,460.75 |
| 15.   Leasing Companies | 733.69 | 839.75 | 823.70 | 829.31 | 779.76 | 749.76 | 742.32 | 688.25 | 679.10 |
| 16.   Leather & Tanneries | 15,075.33 | 18,292.99 | 15,050.95 | 14,511.09 | 17,433.37 | 16,206.52 | 15,222.09 | 15,147.19 | 16,195.26 |
| 17.   Miscellaneous | 17,019.50 | 20,573.72 | 17,823.26 | 17,818.15 | 25,837.49 | 26,935.12 | 29,425.54 | 29,318.50 | 28,324.96 |
| 18.   Modarabas | 5,060.47 | 6,223.19 | 5,584.10 | 5,536.89 | 6,574.97 | 6,302.69 | 6,193.36 | 5,976.52 | 5,832.53 |
| 19.   Oil & Gas Exploration Companies | 10,089.21 | 9,992.53 | 9,195.84 | 10,097.75 | 9,725.17 | 9,759.26 | 9,137.83 | 9,455.08 | 9,307.40 |
| 20.   Oil & Gas Marketing Companies | 9,232.36 | 11,049.02 | 10,703.06 | 10,325.75 | 10,768.37 | 10,608.76 | 9,633.49 | 9,321.18 | 8,897.14 |
| 21.   Paper & Board | 15,646.36 | 23,915.91 | 22,417.05 | 23,219.99 | 23,066.51 | 22,345.39 | 19,272.09 | 20,741.95 | 19,942.99 |
| 22.   Pharmaceuticals | 38,924.78 | 43,473.69 | 40,708.05 | 42,111.23 | 44,283.23 | 44,616.11 | 41,696.17 | 40,617.43 | 37,837.38 |
| 23.   Power Generation & Distribution | 20,426.78 | 26,290.05 | 23,814.80 | 23,307.61 | 24,754.01 | 24,615.23 | 24,239.48 | 22,666.27 | 22,655.73 |
| 24.  Refinery | 6,915.54 | 17,738.03 | 10,596.81 | 11,099.33 | 14,797.63 | 15,029.21 | 11,793.93 | 10,446.29 | 9,921.53 |
| 25.   Sugar & Allied Industries | 97,491.86 | 113,047.42 | 133,550.00 | 119,700.56 | 110,174.19 | 109,537.69 | 108,335.77 | 115,934.54 | 102,683.44 |
| 26.   Synthetic & Rayon | 31,064.81 | 51,422.13 | 33,152.32 | 34,894.22 | 52,794.35 | 56,679.66 | 52,131.61 | 55,780.05 | 55,720.00 |
| 27.   Technology & Communication | 25,268.42 | 68,298.51 | 32,706.50 | 38,467.17 | 69,807.73 | 73,552.19 | 77,583.82 | 70,007.44 | 68,374.53 |
| 28.   Textile Composite | 34,974.84 | 48,146.04 | 40,281.42 | 43,622.90 | 49,665.51 | 50,362.28 | 46,869.09 | 47,979.48 | 46,213.56 |
| 29. Textile Spinning | 16,122.67 | 19,926.24 | 16,201.19 | 17,367.00 | 20,297.06 | 20,850.35 | 18,467.49 | 18,609.44 | 18,751.93 |
| 30.   Textile Weaving | 2,513.97 | 4,854.91 | 3,290.72 | 3,668.30 | 5,334.12 | 6,687.07 | 4,962.39 | 4,511.95 | 4,401.24 |
| 31.   Tobacco | 121,626.45 | 102,562.36 | 122,643.30 | 112,600.24 | 92,288.39 | 86,029.34 | 82,994.52 | 84,031.57 | 76,081.38 |
| 32.   Transport | 41,755.36 | 48,816.89 | 48,531.63 | 47,969.29 | 46,972.37 | 46,267.05 | 39,668.75 | 38,849.57 | 38,039.58 |
| 33. Vanaspati & Allied Industries | 285,224.92 | 57,478.80 | 645,346.97 | 724,499.83 | 60,858.28 | 58,839.21 | 51,469.38 | 45,620.17 | 41,411.02 |
| 34. Woolen | 22,166.86 | 7,321.39 | 34,727.75 | 31,736.56 | 7,371.11 | 7,360.88 | 6,103.61 | 6,211.81 | 5,973.52 |
| 35. Real Estate Investment Trust | 16,895.40 | 17,097.11 | 16,569.63 | 16,445.51 | 18,322.77 | 18,462.39 | 18,183.12 | 18,074.52 | 18,617.53 |
| 36. Exchange Traded Funds | 269.58 | 5,739.64 | 5,126.68 | 5,109.59 | 5,057.71 | 4,977.77 | 4,482.02 | 4,579.85 | 4,486.29 |
| 37. Stock Index Future Contracts | - | - | - | - | - | - | - | - | - |
| 38. Future Contracts | - | - | - | - | - | - | - | - | - |
| 39. Bonds | - | - | - | - | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| As per last working day Source: Pakistan Stock Exchange  Note: Four more sectors have been added since Mar-20 | | | | | | | | | |



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **7.2 Pakistan Stock Exchange Indicators** | | | | | |
|  | | | | | |
| **Month** | **KSE 100 Index (1991 = 1,000)** | | | | |
|  | **FY18** | **FY19** | **FY20** | **FY21** | **FY22** |
| Jul | 46,010.45 | 42,712.43 | 31,938.48 | 39,258.44 | 47,055.29 |
| Aug | 41,206.99 | 41,742.24 | 29,672.12 | 41,110.93 | 47,419.74 |
| Sep | 42,409.27 | 40,998.59 | 32,078.85 | 40,571.48 | 44,899.60 |
| Oct | 39,617.19 | 41,649.36 | 34,203.68 | 39,888.00 | 46,184.71 |
| Nov | 40,010.36 | 40,496.03 | 39,287.65 | 41,068.82 | 45,072.38 |
| Dec | 40,471.48 | 37,066.67 | 40,735.08 | 43,755.38 |  |
| Jan | 44,049.05 | 40,799.53 | 41,630.94 | 46,385.54 |  |
| Feb | 43,239.45 | 39,054.61 | 37,983.62 | 45,865.02 |  |
| Mar | 45,560.30 | 38,649.34 | 29,231.63 | 44,587.85 |  |
| Apr | 45,488.86 | 36,784.44 | 34,111.64 | 44,262.35 |  |
| May | 42,846.64 | 35,974.79 | 33,931.23 | 47,896.34 |  |
| Jun | 41,910.90 | 33,901.58 | 34,421.92 | 47,356.02 |  |
| **Month** | **KSE All Share Index (1995 = 1,000)** | | | | |
|  | **FY18** | **FY19** | **FY20** | **FY21** | **FY22** |
| Jul | 32,553.38 | 30,908.46 | 23,118.82 | 27,559.26 | 32,163.11 |
| Aug | 29,519.51 | 30,653.83 | 22,007.12 | 28,960.20 | 32,394.47 |
| Sep | 30,395.71 | 29,944.47 | 23,427.60 | 28,969.98 | 30,668.90 |
| Oct | 28,596.60 | 30,220.10 | 24,698.78 | 28,185.56 | 31,597.74 |
| Nov | 29,112.94 | 29,381.69 | 27,838.52 | 28,849.46 | 30,831.91 |
| Dec | 29,774.24 | 28,043.38 | 29,011.73 | 30,779.70 |  |
| Jan | 31,762.42 | 29,663.42 | 29,067.54 | 32,061.54 |  |
| Feb | 31,372.25 | 28,506.65 | 26,289.38 | 31,436.15 |  |
| Mar | 32,727.24 | 28,279.32 | 21,037.82 | 30,498.20 |  |
| Apr | 32,980.77 | 27,014.21 | 23,937.61 | 30,017.98 |  |
| May | 31,362.28 | 26,155.49 | 24,435.18 | 32,238.69 |  |
| Jun | 30,582.91 | 24,986.05 | 24,660.31 | 32,479.82 |  |
| **Month** | **KMI-30 Index (Base: June 2008)** | | | | |
|  | **FY18** | **FY19** | **FY20** | **FY21** | **FY22** |
| Jul | 79,160.97 | 72,341.14 | 50,569.36 | 63,107.65 | 76,259.24 |
| Aug | 69,706.82 | 70,817.42 | 46,226.30 | 65,651.60 | 77,641.73 |
| Sep | 71,442.66 | 69,230.73 | 51,150.82 | 64,738.07 | 72,315.95 |
| Oct | 67,296.45 | 71,738.68 | 55,842.17 | 63,496.69 | 74,486.07 |
| Nov | 68,096.01 | 68,388.96 | 62,713.95 | 66,318.10 | 73,210.74 |
| Dec | 68,611.63 | 61,173.56 | 66,031.51 | 71,167.60 |  |
| Jan | 74,610.02 | 68,267.23 | 67,075.02 | 74,222.76 |  |
| Feb | 73,105.16 | 65,510.03 | 59,433.31 | 76,278.37 |  |
| Mar | 76,988.02 | 63,313.99 | 45,051.66 | 73,039.96 |  |
| Apr | 77,027.88 | 59,213.25 | 55,529.38 | 71,476.99 |  |
| May | 72,982.08 | 58,233.69 | 55,171.67 | 78,749.58 |  |
| Jun | 71,060.34 | 54,118.51 | 54,995.25 | 76,621.54 |  |
| Source: Pakistan Stock Exchange  As per last working day. | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.3 Market Capitalization of PSX all Shares** | | | | | | | | | | |
| . | | | | | | | | | | |
| (Million Rs.) | | | | | | | | | | |
| **Sector Name** | |  | | **2020** | | **2021** | | | | |
|  |  | **Jun-20** | **Jun-21** | **Oct** | **Nov** | **Jul** | **Aug** | **Sep** | **Oct** | **Nov** |
| 1 | Automobile Assembler | 241,245 | 361,448 | 315,239 | 309,424 | 361,312 | 364,413 | 313,700 | 307,111 | 308,201 |
| 2 | Automobile parts & Accessories | 48,008 | 80,036 | 61,744 | 63,116 | 80,568 | 77,671 | 68,504 | 68,644 | 63,710 |
| 3 | Cable & Electrical Goods | 25,280 | 38,221 | 31,042 | 31,976 | 35,891 | 37,529 | 31,487 | 30,498 | 29,301 |
| 4 | Cement | 408,176 | 702,506 | 589,337 | 572,997 | 688,318 | 677,854 | 579,297 | 615,991 | 581,534 |
| 5 | Chemical | 307,193 | 404,117 | 370,516 | 384,914 | 428,266 | 428,977 | 394,753 | 425,139 | 404,861 |
| 6 | Close -End Mutual Funds | 2,920 | 3,281 | 3,344 | 3,277 | 3,271 | 3,380 | 3,047 | 2,876 | 2,820 |
| 7 | Commercial Banks | 1,070,354 | 1,308,754 | 1,264,889 | 1,313,694 | 1,326,762 | 1,361,615 | 1,342,570 | 1,431,575 | 1,425,577 |
| 8 | Engineering | 72,696 | 171,410 | 107,610 | 131,675 | 167,262 | 174,629 | 146,220 | 150,809 | 143,677 |
| 9 | Fertilizer | 472,488 | 509,384 | 492,040 | 483,356 | 516,269 | 516,582 | 490,907 | 499,364 | 510,820 |
| 10 | Food & Personal Care Products | 595,058 | 744,128 | 628,549 | 634,611 | 738,966 | 752,256 | 741,545 | 733,957 | 682,112 |
| 11 | Glass & Ceramics | 37,381 | 80,096 | 51,309 | 53,714 | 77,274 | 81,491 | 75,317 | 68,708 | 67,544 |
| 12 | Insurance | 151,406 | 170,003 | 170,946 | 170,061 | 164,733 | 158,353 | 155,098 | 151,937 | 148,742 |
| 13 | Inv. Banks /INV.COS./Securities COS. | 104,766 | 143,915 | 124,647 | 123,183 | 141,445 | 141,547 | 129,618 | 130,001 | 124,594 |
| 14 | Jute | 123 | 130 | 123 | 123 | 130 | 183 | 268 | 206 | 228 |
| 15 | Leasing Companies | 4,532 | 5,403 | 5,300 | 5,336 | 5,017 | 4,824 | 4,776 | 4,428 | 4,369 |
| 16 | Leather & Tanneries | 25,915 | 52,866 | 29,393 | 28,339 | 50,382 | 46,836 | 43,991 | 43,775 | 46,804 |
| 17 | Miscellaneous | 67,834 | 82,229 | 71,038 | 70,981 | 103,267 | 107,654 | 117,608 | 117,772 | 118,760 |
| 18 | Modarabas | 11,701 | 14,490 | 12,937 | 12,827 | 24,046 | 23,050 | 25,291 | 24,405 | 23,817 |
| 19 | Oil & Gas Exploration Companies | 969,427 | 960,135 | 883,587 | 970,246 | 934,449 | 937,725 | 878,014 | 908,498 | 894,311 |
| 20 | Oil & Gas Marketing Companies | 188,214 | 234,968 | 218,197 | 210,505 | 228,999 | 225,605 | 204,865 | 199,384 | 190,314 |
| 21 | Paper & Board | 59,783 | 94,243 | 88,336 | 91,500 | 90,895 | 88,054 | 78,181 | 84,144 | 80,903 |
| 22 | Pharmaceuticals | 272,871 | 314,190 | 287,263 | 297,165 | 320,040 | 322,351 | 302,170 | 308,837 | 287,698 |
| 23 | Power Generation & Distribution | 245,707 | 316,236 | 286,461 | 280,360 | 297,759 | 296,090 | 291,570 | 272,646 | 272,520 |
| 24 | Refinery | 53,835 | 146,564 | 87,558 | 91,710 | 122,268 | 124,181 | 97,449 | 86,314 | 81,978 |
| 25 | Sugar & Allied Industries | 65,812 | 76,432 | 90,154 | 80,805 | 74,489 | 74,059 | 73,238 | 78,642 | 69,653 |
| 26 | Synthetic & Rayon | 46,311 | 76,659 | 49,423 | 52,020 | 78,705 | 84,497 | 77,382 | 84,121 | 84,030 |
| 27 | Technology & Communication | 99,462 | 280,201 | 128,740 | 151,415 | 286,393 | 302,387 | 318,962 | 289,796 | 283,063 |
| 28 | Textile Composite | 222,361 | 310,874 | 256,702 | 277,997 | 320,685 | 325,712 | 303,120 | 312,749 | 301,238 |
| 29 | Textile Spinning | 44,052 | 71,965 | 45,470 | 48,742 | 76,309 | 78,389 | 69,430 | 70,026 | 70,562 |
| 30 | Textile Weaving | 2,528 | 4,935 | 3,345 | 3,729 | 5,422 | 6,798 | 4,484 | 6,705 | 6,540 |
| 31 | Tobacco | 512,591 | 432,246 | 516,877 | 474,551 | 388,947 | 362,568 | 349,778 | 354,149 | 320,643 |
| 32 | Transport | 66,826 | 78,127 | 77,671 | 76,771 | 75,175 | 74,047 | 63,487 | 62,176 | 60,879 |
| 33 | Vanaspati & Allied Industries | 7,193 | 2,122 | 23,827 | 26,750 | 2,247 | 2,172 | 1,900 | 1,684 | 1,529 |
| 34 | Woolen | 1,441 | 476 | 2,258 | 2,064 | 479 | 479 | 397 | 404 | 388 |
| 35 | Real Estate Investment Trust | 24,216 | 24,505 | 23,749 | 23,571 | 26,262 | 26,462 | 26,062 | 25,906 | 26,684 |
| 36 | Exchange Traded Funds | - | 9 | 8 | 8 | 8 | 8 | 7 | 7 | 7 |
| 37 | Stock Index Future Contracts | - | - | - | - | - | - | - | - | - |
| 38 | Future Contracts | - | - | - | - | - | - | - | - | - |
| 39 | Bonds | - | - | - | - | - | - | - | - | - |
|  | **TOTAL** | **6,529,707** | **8,297,305** | **7,399,629** | **7,553,511** | **8,242,711** | **8,290,428** | **7,804,494** | **7,953,385** | **7,720,414** |
| As per last working day Source: Pakistan Stock Exchange | | | | | | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **7.4 Turnover of Shares at Pakistan Stock Exchange** | | | | | |
| (Million No. of Shares) | | | | | |
| **Month** | **Monthly Turnover at Ready Counter of the PSX** | | | | |
| **FY18** | **FY19** | **FY20** | **FY21** | **FY22** |
| Jul | 3,896.00 | 4,108.35 | 2,118.63 | 8,923.18 | 9,450.21 |
| Aug | 4,556.16 | 3,712.28 | 2,218.96 | 10,581.67 | 7,442.74 |
| Sep | 3,152.82 | 2,686.32 | 2,319.12 | 13,650.74 | 9,585.41 |
| Oct | 3,494.97 | 5,121.76 | 4,561.68 | 8,635.92 | 5,769.23 |
| Nov | 2,705.71 | 4,209.21 | 6,646.26 | 6,533.65 | 7,179.05 |
| Dec | 3,272.63 | 2,783.42 | 7,009.19 | 11,516.89 |  |
| Jan | 5,787.06 | 3,236.57 | 6,136.28 | 13,457.21 |  |
| Feb | 4,117.90 | 2,922.59 | 3,234.64 | 11,973.06 |  |
| Mar | 4,391.17 | 2,526.45 | 4,843.92 | 10,588.82 |  |
| Apr | 4,644.95 | 3,293.41 | 4,831.77 | 8,101.69 |  |
| May | 3,101.97 | 2,774.76 | 3,519.49 | 12,465.65 |  |
| Jun | 3,410.17 | 2,567.71 | 4,941.66 | 20,912.15 |  |
|  |  |  |  |  |  |
| **Total** | **46,531.50** | **39,942.84** | **52,381.61** | **137,340.63** |  |
| \*Revised-Turnover includes off-market transactions. Source: Pakistan Stock Exchange | | | | | |



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **7.5 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | |
| **All Sectors - Overall** | | | | (Million Rupees) | |
| **Items** | **2016** | **2017** | **2018** | **2019** | **2020** |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | **3,825,933** | **3,990,064** | **4,317,882** | **4,844,161** | **5,218,046** |
| 1.Capital work in progress | 337,549 | 381,911 | 381,402 | 496,224 | 550,819 |
| 2.Operating fixed assets at cost | 4,296,515 | 4,850,958 | 5,699,508 | 6,263,095 | 6,669,738 |
| 3.Operating fixed assets after deducting accumulated depreciation | 2,580,664 | 2,805,071 | 3,265,253 | 3,579,575 | 3,737,666 |
| 4.Intangible assets | 182,252 | 196,882 | 98,592 | 91,528 | 87,656 |
| 5.Long term investments | 612,099 | 496,716 | 474,754 | 532,176 | 606,186 |
| 6.Other non-current assets | 113,369 | 109,483 | 97,881 | 144,658 | 235,720 |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | **2,949,977** | **3,670,546** | **4,511,073** | **5,293,269** | **5,694,365** |
| 1.Cash & bank balance | 281,343 | 292,704 | 280,406 | 289,246 | 335,300 |
| 2.Inventories | 536,933 | 679,399 | 895,253 | 981,595 | 904,067 |
| i)Raw material | 234,065 | 301,172 | 399,552 | 461,079 | 466,971 |
| ii)Work in progress | 41,206 | 50,438 | 57,131 | 78,444 | 81,544 |
| iii)Finished goods | 204,768 | 245,985 | 309,254 | 327,763 | 287,023 |
| 3.Trade Debt / accounts receivables | 1,095,593 | 1,245,724 | 1,628,249 | 1,978,914 | 2,120,220 |
| 4.Short term loans and advances | 76,388 | 112,033 | 147,883 | 155,660 | 149,930 |
| 5.Short term investments | 200,155 | 316,391 | 299,299 | 221,609 | 378,604 |
| 6.Other current assets | 759,566 | 1,024,295 | 1,259,981 | 1,666,245 | 1,806,243 |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | **6,775,910** | **7,660,610** | **8,828,955** | **10,137,430** | **10,912,411** |
| **C. Shareholders' Equity (C1+C2+C3)** | **2,754,569** | **3,020,345** | **3,245,638** | **3,514,927** | **3,795,660** |
| 1.Issued, Subscribed & Paid up capital | 727,263 | 774,951 | 805,365 | 830,125 | 847,073 |
| i)Ordinary shares | 705,023 | 755,102 | 786,081 | 814,113 | 828,213 |
| ii)Preference shares | 22,240 | 19,849 | 19,284 | 16,012 | 18,860 |
| 2.Reserves | 1,649,976 | 1,843,853 | 1,980,340 | 2,152,885 | 2,404,006 |
| i)Capital Reserve | 281,311 | 377,471 | 350,524 | 377,169 | 396,099 |
| ii)Revenue Reserve | 1,368,665 | 1,466,381 | 1,629,815 | 1,775,716 | 2,007,907 |
| of which: un-appropriated profit(loss) / retained earnings | 795,449 | 877,521 | 1,017,781 | 1,143,489 | 1,351,731 |
| 3.Surplus on revaluation of fixed assets | 377,330 | 401,542 | 459,934 | 531,917 | 544,581 |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | **1,311,745** | **1,446,395** | **1,552,117** | **1,755,919** | **2,094,959** |
| 1.Long term borrowings | 649,129 | 748,703 | 837,013 | 976,016 | 1,220,730 |
| 2.Subordinated loans / Sponsor's loans | 9,143 | 10,714 | 11,169 | 14,653 | 14,177 |
| 3.Debentures/TFCs (bonds payable) | 45,449 | 29,320 | 14,392 | 12,333 | 9,059 |
| 4.Employees benefit obligations | 123,136 | 137,357 | 144,153 | 153,358 | 161,212 |
| 5.Other non-current liabilities | 484,888 | 520,301 | 545,390 | 599,559 | 689,782 |
| **E. Current Liabilities (E1+E2+E3+E4)** | **2,709,595** | **3,193,870** | **4,031,199** | **4,866,584** | **5,021,791** |
| 1.Trade credit & other accounts payables | 1,578,502 | 1,854,368 | 2,392,814 | 2,827,668 | 3,036,410 |
| of which: i) Trade credits | 766,948 | 922,712 | 1,282,914 | 1,617,809 | 1,675,709 |
| 2.Short term borrowings | 667,313 | 792,452 | 993,239 | 1,316,022 | 1,201,131 |
| 3.Current portion of non-current liabilities | 232,236 | 268,201 | 326,790 | 363,479 | 321,875 |
| 4.Other current liabilities | 231,544 | 278,849 | 318,357 | 359,415 | 462,376 |
| **F. Operations:** |  |  |  |  |  |
| 1.Sales | 5,497,345 | 6,389,223 | 7,678,228 | 8,838,691 | 8,203,671 |
| i)Local sales (Net) | 5,030,194 | 5,911,041 | 7,105,196 | 8,181,699 | 7,514,295 |
| ii)Export sales (Net) | 467,151 | 478,182 | 573,033 | 656,993 | 689,375 |
| 2.Cost of sales | 4,608,598 | 5,365,828 | 6,519,225 | 7,548,786 | 7,025,647 |
| i)Cost of material | 2,272,669 | 2,214,687 | 2,782,934 | 3,291,148 | 2,888,796 |
| **3.Gross profit / (loss) (F1-F2)** | **888,747** | **1,023,394** | **1,159,003** | **1,289,905** | **1,178,024** |
| 4.General, administrative and other expenses | 464,485 | 498,611 | 561,748 | 619,810 | 603,461 |
| i)Selling & distribution expenses | 183,959 | 197,863 | 215,554 | 228,117 | 229,099 |
| ii)Administrative and other expenses | 280,527 | 300,748 | 346,194 | 391,693 | 374,363 |
| 5.Other income / (loss) | 198,261 | 204,907 | 175,974 | 230,375 | 236,309 |
| **6.EBIT (F3-F4+F5)** | **622,522** | **729,690** | **773,229** | **900,471** | **810,871** |
| 7.Financial expenses | 125,550 | 125,441 | 163,260 | 279,722 | 338,132 |
| of which: (i) Interest expenses | 102,827 | 107,260 | 136,163 | 243,499 | 324,854 |
| **8.Profit / (loss) before taxation (F6-F7)** | **496,972** | **604,250** | **609,969** | **620,749** | **472,739** |
| 9.Tax expenses | 136,848 | 171,049 | 181,073 | 199,935 | 162,086 |
| **10.Profit / (loss) after tax (F8-F9)** | **360,124** | **433,201** | **428,896** | **420,814** | **310,653** |
| 11.Cash dividends | 230,487 | 275,019 | 254,652 | 233,899 | 183,514 |
| 12.Bonus shares / stock dividends | 2,380 | 2,738 | 9,734 | 9,039 | 3,702 |
| **G. Statement of Cash Flows** |  |  |  |  |  |
| 1.Net cash flows from operating activities | 567,881 | 478,502 | 437,074 | 382,935 | 779,882 |
| 2.Net cash flows from investing activities | (369,842) | (386,283) | (418,976) | (549,690) | (524,182) |
| 3.Net cash flows from financing activities | (153,030) | (54,262) | (100,993) | (77,622) | (32,333) |
| **H. Miscellaneous** |  |  |  |  |  |
| 1.Total capital employed (C+D) | 4,066,315 | 4,466,740 | 4,797,756 | 5,270,845 | 5,890,620 |
| 2.Retention in business (F10-F11-F12) | 127,257 | 155,443 | 164,509 | 177,876 | 123,437 |
| 3.Depreciation for the year | 204,242 | 229,427 | 264,302 | 284,371 | 298,160 |
| 4.Salaries, wages and employee benefits | 428,261 | 479,103 | 477,455 | 531,962 | 562,708 |
| **I. Key Performance Indicators** |  |  |  |  |  |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | 6.55 | 6.78 | 5.59 | 4.76 | 3.79 |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | 0.84 | 0.89 | 0.93 | 0.93 | 0.78 |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | 5.50 | 6.00 | 5.20 | 4.44 | 2.95 |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current | 2.50 | 2.50 | 2.63 | 2.81 | 2.88 |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | 13.75 | 15.00 | 13.69 | 12.45 | 8.50 |
| V3. Basic earnings per share (V1)\* ( F10 to C1) | 3.91 | 4.49 | 4.46 | 4.27 | 3.18 |
| Note. Financial Statements based on Calendar year | | | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **7.6 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | |
| **Private - Overall** | | | | (Million Rupees) | |
| **Items** | **2016** | **2017** | **2018** | **2019** | **2020** |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | **2,781,714** | **3,010,171** | **3,269,712** | **3,721,630** | **3,998,284** |
| 1.Capital work in progress | 200,153 | 286,331 | 291,927 | 389,088 | 446,762 |
| 2.Operating fixed assets at cost | 3,476,193 | 3,769,628 | 4,198,831 | 4,640,411 | 4,960,388 |
| 3.Operating fixed assets after deducting accumulated depreciation | 2,026,642 | 2,147,376 | 2,420,756 | 2,687,903 | 2,828,860 |
| 4.Intangible assets | 90,205 | 97,174 | 93,169 | 85,334 | 81,631 |
| 5.Long term investments | 394,597 | 417,692 | 400,494 | 447,557 | 486,221 |
| 6.Other non-current assets | 70,117 | 61,599 | 63,367 | 111,749 | 154,810 |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | **1,988,966** | **2,392,084** | **2,960,993** | **3,246,474** | **3,468,328** |
| 1.Cash & bank balance | 250,863 | 260,873 | 246,763 | 234,254 | 286,088 |
| 2.Inventories | 483,148 | 599,948 | 779,668 | 879,497 | 836,482 |
| i)Raw material | 233,306 | 300,174 | 398,564 | 450,888 | 458,943 |
| ii)Work in progress | 40,900 | 50,055 | 56,878 | 78,234 | 81,276 |
| iii)Finished goods | 203,192 | 244,976 | 308,276 | 326,179 | 285,421 |
| 3.Trade Debt / accounts receivables | 592,213 | 708,062 | 913,866 | 1,024,759 | 1,012,068 |
| 4.Short term loans and advances | 57,662 | 86,843 | 120,948 | 137,972 | 128,390 |
| 5.Short term investments | 175,066 | 229,136 | 278,590 | 202,161 | 348,214 |
| 6.Other current assets | 430,013 | 507,223 | 621,158 | 767,830 | 857,086 |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | **4,770,679** | **5,402,256** | **6,230,706** | **6,968,104** | **7,466,612** |
| **C. Shareholders' Equity (C1+C2+C3)** | **2,117,263** | **2,342,801** | **2,545,127** | **2,734,979** | **2,905,185** |
| 1.Issued, Subscribed & Paid up capital | 592,165 | 639,853 | 669,723 | 690,874 | 702,504 |
| i)Ordinary shares | 569,925 | 620,004 | 650,439 | 674,862 | 683,644 |
| ii)Preference shares | 22,240 | 19,849 | 19,284 | 16,012 | 18,860 |
| 2.Reserves | 1,223,436 | 1,399,040 | 1,532,740 | 1,641,769 | 1,787,677 |
| i)Capital Reserve | 266,086 | 359,092 | 326,231 | 349,208 | 365,362 |
| ii)Revenue Reserve | 957,351 | 1,039,948 | 1,206,509 | 1,292,561 | 1,422,315 |
| of which: un-appropriated profit(loss) / retained earnings | 506,577 | 579,614 | 732,976 | 796,962 | 906,763 |
| 3.Surplus on revaluation of fixed assets | 301,662 | 303,907 | 342,664 | 402,336 | 415,003 |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | **849,303** | **911,437** | **946,806** | **1,069,684** | **1,365,838** |
| 1.Long term borrowings | 486,123 | 542,893 | 574,788 | 665,052 | 881,713 |
| 2.Subordinated loans / Sponsor's loans | 9,143 | 10,714 | 11,169 | 14,653 | 14,177 |
| 3.Debentures/TFCs (bonds payable) | 20,160 | 12,248 | 12,338 | 12,333 | 9,059 |
| 4.Employees benefit obligations | 51,725 | 53,915 | 62,560 | 67,155 | 69,508 |
| 5.Other non-current liabilities | 282,152 | 291,667 | 285,951 | 310,491 | 391,381 |
| **E. Current Liabilities (E1+E2+E3+E4)** | **1,804,113** | **2,148,018** | **2,738,772** | **3,163,441** | **3,195,589** |
| 1.Trade credit & other accounts payables | 943,007 | 1,147,299 | 1,429,946 | 1,543,434 | 1,637,109 |
| of which: i) Trade credits | 412,376 | 510,817 | 655,846 | 721,520 | 719,203 |
| 2.Short term borrowings | 521,791 | 623,402 | 854,865 | 1,138,461 | 1,062,992 |
| 3.Current portion of non-current liabilities | 176,390 | 183,080 | 230,677 | 259,196 | 213,930 |
| 4.Other current liabilities | 162,925 | 194,237 | 223,284 | 222,351 | 281,559 |
| **F. Operations:** |  |  |  |  |  |
| 1.Sales | 4,065,405 | 4,596,739 | 5,473,334 | 5,995,824 | 5,463,645 |
| i)Local sales (Net) | 3,598,255 | 4,118,557 | 4,900,818 | 5,340,807 | 4,776,038 |
| ii)Export sales (Net) | 467,151 | 478,182 | 572,516 | 655,017 | 687,607 |
| 2.Cost of sales | 3,306,613 | 3,781,132 | 4,555,943 | 5,063,782 | 4,613,947 |
| i)Cost of material | 1,892,011 | 2,210,922 | 2,778,520 | 3,285,265 | 2,881,830 |
| **3.Gross profit / (loss) (F1-F2)** | **758,792** | **815,608** | **917,391** | **932,042** | **849,698** |
| 4.General, administrative and other expenses | 364,037 | 397,497 | 454,335 | 473,492 | 465,869 |
| i)Selling & distribution expenses | 161,745 | 176,245 | 192,975 | 203,416 | 202,033 |
| ii)Administrative and other expenses | 202,292 | 221,253 | 261,360 | 270,076 | 263,836 |
| 5.Other income / (loss) | 122,244 | 144,388 | 122,318 | 144,905 | 167,691 |
| **6.EBIT (F3-F4+F5)** | **516,999** | **562,499** | **585,374** | **603,456** | **551,520** |
| 7.Financial expenses | 94,815 | 94,354 | 118,703 | 198,905 | 227,262 |
| of which: (i) Interest expenses | 80,133 | 82,287 | 95,926 | 167,536 | 219,768 |
| **8.Profit / (loss) before taxation (F6-F7)** | **422,184** | **468,145** | **466,672** | **404,551** | **324,258** |
| 9.Tax expenses | 102,338 | 115,381 | 109,653 | 110,180 | 92,834 |
| **10.Profit / (loss) after tax (F8-F9)** | **319,846** | **352,764** | **357,019** | **294,371** | **231,425** |
| 11.Cash dividends | 192,603 | 223,850 | 190,681 | 175,093 | 148,352 |
| 12.Bonus shares / stock dividends | 2,380 | 2,195 | 6,125 | 3,722 | 3,692 |
| **G. Statement of Cash Flows** |  |  |  |  |  |
| 1.Net cash flows from operating activities | 432,864 | 413,202 | 323,502 | 243,731 | 624,429 |
| 2.Net cash flows from investing activities | (236,048) | (291,058) | (395,140) | (423,161) | (410,790) |
| 3.Net cash flows from financing activities | (153,808) | (97,531) | (65,209) | (41,741) | 25,049 |
| **H. Miscellaneous** |  |  |  |  |  |
| 1.Total capital employed (C+D) | 2,966,567 | 3,254,238 | 3,491,934 | 3,804,663 | 4,271,023 |
| 2.Retention in business (F10-F11-F12) | 124,863 | 126,719 | 160,213 | 115,556 | 79,380 |
| 3.Depreciation for the year | 161,332 | 174,170 | 203,732 | 214,568 | 225,781 |
| 4.Salaries, wages and employee benefits | 333,509 | 370,012 | 359,973 | 408,681 | 434,649 |
| **I. Key Performance Indicators** |  |  |  |  |  |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | 7.87 | 7.67 | 6.52 | 4.91 | 4.24 |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | 0.88 | 0.90 | 0.94 | 0.91 | 0.76 |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | 6.92 | 6.94 | 6.14 | 4.46 | 3.21 |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) | 2.31 | 2.28 | 2.38 | 2.50 | 2.56 |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | 16.00 | 15.82 | 14.61 | 11.15 | 8.21 |
| V3. Basic earnings per share (V1)\* ( F10 to C1) | 4.07 | 4.25 | 4.32 | 3.48 | 2.69 |
| Note. Financial Statements based on Calendar year |  |  |  |  |  |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **7.7 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | |
| **Public Overall** | | | | (Million Rupees) | |
| **Items** | **2016** | **2017** | **2018** | **2019** | **2020** |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | **1,044,219** | **979,893** | **1,048,170** | **1,122,530** | **1,219,762** |
| 1.Capital work in progress | 137,396 | 95,580 | 89,475 | 107,136 | 104,057 |
| 2.Operating fixed assets at cost | 820,323 | 1,081,330 | 1,500,677 | 1,622,684 | 1,709,351 |
| 3.Operating fixed assets after deducting accumulated depreciation | 554,022 | 657,696 | 844,497 | 891,672 | 908,806 |
| 4.Intangible assets | 92,048 | 99,709 | 5,423 | 6,195 | 6,025 |
| 5.Long term investments | 217,502 | 79,025 | 74,260 | 84,619 | 119,965 |
| 6.Other non-current assets | 43,252 | 47,883 | 34,515 | 32,909 | 80,910 |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | **961,011** | **1,278,462** | **1,550,079** | **2,046,796** | **2,226,037** |
| 1.Cash & bank balance | 30,480 | 31,831 | 33,643 | 54,992 | 49,212 |
| 2.Inventories | 53,784 | 79,451 | 115,585 | 102,098 | 67,585 |
| i)Raw material | 759 | 997 | 988 | 10,192 | 8,028 |
| ii)Work in progress | 306 | 383 | 252 | 210 | 268 |
| iii)Finished goods | 1,576 | 1,009 | 978 | 1,584 | 1,602 |
| 3.Trade Debt / accounts receivables | 503,380 | 537,662 | 714,384 | 954,155 | 1,108,152 |
| 4.Short term loans and advances | 18,725 | 25,190 | 26,935 | 17,688 | 21,540 |
| 5.Short term investments | 25,089 | 87,255 | 20,709 | 19,448 | 30,391 |
| 6.Other current assets | 329,552 | 517,073 | 638,823 | 898,415 | 949,157 |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | **2,005,230** | **2,258,354** | **2,598,249** | **3,169,326** | **3,445,799** |
| **C. Shareholders' Equity (C1+C2+C3)** | **637,306** | **677,545** | **700,511** | **779,948** | **890,475** |
| 1.Issued, Subscribed & Paid up capital | 135,098 | 135,098 | 135,641 | 139,251 | 144,568 |
| i)Ordinary shares | 135,098 | 135,098 | 135,641 | 139,251 | 144,568 |
| ii)Preference shares | - | - | - | - | - |
| 2.Reserves | 426,539 | 444,812 | 447,600 | 511,115 | 616,329 |
| i)Capital Reserve | 15,225 | 18,379 | 24,294 | 27,961 | 30,737 |
| ii)Revenue Reserve | 411,314 | 426,433 | 423,306 | 483,154 | 585,592 |
| of which: un-appropriated profit(loss) / retained earnings | 288,872 | 297,907 | 284,804 | 346,527 | 444,968 |
| 3.Surplus on revaluation of fixed assets | 75,669 | 97,634 | 117,270 | 129,582 | 129,578 |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | **462,442** | **534,958** | **605,311** | **686,235** | **729,122** |
| 1.Long term borrowings | 163,006 | 205,810 | 262,225 | 310,964 | 339,017 |
| 2.Subordinated loans / Sponsor's loans | - | - | - | - | - |
| 3.Debentures/TFCs (bonds payable) | 25,290 | 17,072 | 2,054 | - | - |
| 4.Employees benefit obligations | 71,410 | 83,442 | 81,593 | 86,203 | 91,704 |
| 5.Other non-current liabilities | 202,736 | 228,634 | 259,439 | 289,067 | 298,401 |
| **E. Current Liabilities (E1+E2+E3+E4)** | **905,483** | **1,045,852** | **1,292,427** | **1,703,143** | **1,826,202** |
| 1.Trade credit & other accounts payables | 635,494 | 707,069 | 962,868 | 1,284,233 | 1,399,301 |
| of which: i) Trade credits | 354,572 | 411,895 | 627,068 | 896,288 | 956,506 |
| 2.Short term borrowings | 145,522 | 169,050 | 138,374 | 177,562 | 138,139 |
| 3.Current portion of non-current liabilities | 55,846 | 85,121 | 96,113 | 104,284 | 107,945 |
| 4.Other current liabilities | 68,619 | 84,613 | 95,072 | 137,065 | 180,817 |
| **F. Operations:** |  |  |  |  |  |
| 1.Sales | 1,431,940 | 1,792,483 | 2,204,895 | 2,842,867 | 2,740,026 |
| i)Local sales (Net) | 1,431,940 | 1,792,483 | 2,204,378 | 2,840,891 | 2,738,258 |
| ii)Export sales (Net) | - | - | 517 | 1,976 | 1,768 |
| 2.Cost of sales | 1,301,985 | 1,584,697 | 1,963,282 | 2,485,004 | 2,411,700 |
| i) Cost of material | 380,658 | 3,764 | 4,414 | 5,884 | 6,966 |
| **3.Gross profit / (loss) (F1-F2)** | **129,955** | **207,786** | **241,612** | **357,863** | **328,326** |
| 4.General, administrative and other expenses | 100,448 | 101,114 | 107,413 | 146,318 | 137,592 |
| i)Selling & distribution expenses | 22,213 | 21,618 | 22,579 | 24,701 | 27,066 |
| ii)Administrative and other expenses | 78,235 | 79,496 | 84,834 | 121,617 | 110,527 |
| 5.Other income / (loss) | 76,016 | 60,519 | 53,656 | 85,470 | 68,617 |
| **6.EBIT (F3-F4+F5)** | **105,523** | **167,191** | **187,855** | **297,015** | **259,351** |
| 7.Financial expenses | 30,735 | 31,086 | 44,557 | 80,817 | 110,871 |
| of which: (i) Interest expenses | 22,694 | 24,972 | 40,236 | 75,963 | 105,086 |
| **8.Profit / (loss) before taxation (F6-F7)** | **74,788** | **136,105** | **143,297** | **216,198** | **148,481** |
| 9.Tax expenses | 34,510 | 55,668 | 71,420 | 89,756 | 69,252 |
| **10.Profit / (loss) after tax (F8-F9)** | **40,279** | **80,437** | **71,877** | **126,442** | **79,228** |
| 11.Cash dividends | 37,885 | 51,170 | 63,972 | 58,805 | 35,162 |
| 12.Bonus shares / stock dividends | - | 543 | 3,610 | 5,317 | 10 |
| **G. Statement of Cash Flows** |  |  |  |  |  |
| 1.Net cash flows from operating activities | 135,016 | 65,300 | 113,572 | 139,204 | 155,452 |
| 2.Net cash flows from investing activities | (133,794) | (95,224) | (23,836) | (126,529) | (113,392) |
| 3.Net cash flows from financing activities | 778 | 43,270 | (35,783) | (35,881) | (57,382) |
| **H. Miscellaneous** |  |  |  |  |  |
| 1.Total capital employed (C+D) | 1,099,748 | 1,212,502 | 1,305,822 | 1,466,182 | 1,619,597 |
| 2.Retention in business (F10-F11-F12) | 2,394 | 28,724 | 4,296 | 62,320 | 44,057 |
| 3.Depreciation for the year | 42,910 | 55,257 | 60,570 | 69,803 | 72,379 |
| 4.Salaries, wages and employee benefits | 94,752 | 109,092 | 117,482 | 123,282 | 128,059 |
| **I. Key Performance Indicators** |  |  |  |  |  |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | 2.81 | 4.49 | 3.26 | 4.45 | 2.89 |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | 0.74 | 0.84 | 0.91 | 0.99 | 0.83 |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | 2.08 | 3.77 | 2.96 | 4.38 | 2.40 |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C))}) | 3.12 | 3.24 | 3.52 | 3.90 | 3.96 |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | 6.50 | 12.24 | 10.43 | 17.08 | 9.49 |
| V3. Basic earnings per share (V1)\* ( F10 to C1) | 2.98 | 5.95 | 5.30 | 9.08 | 6.75 |
|  |  |  |  |  |  |
| Note. Financial Statements based on Calendar year | | | | | |
|  |  |  |  |  |  |