|  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.1 KSE 100 & All Shares Index** | | | | | | | | | |
|  | | | | | | | | | |
|  | | | | | | | | | |
| **Sector Name** | **End Period** | | **2022** | **2023** | | | | | |
| **FY22** | **FY23** | **Sep** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** |
|  |  |  |  |  |  |  |  |  |  |
| **KSE 100 Index (1991 = 1,000)** | **41,540.83** | **41,452.69** | **41,128.67** | **41,580.85** | **41,330.56** | **41,452.69** | **48,034.60** | **45,002.42** | **46,232.59** |
| **KSE All Shares Index (1995 = 1,000)** | **28,582.29** | **28,111.03** | **28,225.45** | **27,428.44** | **27,703.24** | **28,111.03** | **32,027.29** | **30,041.97** | **31,158.71** |
| 1.    Automobile Assembler | 46,569.78 | 28,687.23 | 41,657.43 | 32,229.38 | 30,871.57 | 28,687.23 | 31,262.71 | 30,113.84 | 30,455.18 |
| 2.    Automobile Parts & Accessories | 28,050.72 | 19,379.93 | 27,031.93 | 20,507.00 | 19,699.71 | 19,379.93 | 22,682.39 | 23,757.83 | 24,547.26 |
| 3.    Cable & Electrical Goods | 14,627.64 | 9,922.36 | 14,432.33 | 10,616.16 | 10,692.85 | 9,922.36 | 11,474.81 | 9,980.35 | 10,452.46 |
| 4.    Cement | 38,106.34 | 40,175.45 | 39,367.99 | 35,619.79 | 39,436.51 | 40,175.45 | 44,246.81 | 40,543.95 | 42,303.51 |
| 5.    Chemical | 32,014.51 | 21,956.68 | 29,820.36 | 22,997.38 | 24,242.42 | 21,956.68 | 27,294.37 | 23,250.61 | 24,418.91 |
| 6.    Close -End Mutual Funds | 1,413.41 | 1,226.41 | 1,415.09 | 1,086.87 | 989.14 | 1,226.41 | 1,527.33 | 1,450.79 | 1,324.50 |
| 7.    Commercial Banks | 9,833.57 | 8,669.26 | 9,340.22 | 9,029.34 | 8,662.15 | 8,669.26 | 11,033.26 | 10,378.07 | 10,328.77 |
| 8.    Engineering | 31,861.80 | 22,194.92 | 31,812.82 | 24,046.01 | 23,368.97 | 22,194.92 | 26,380.83 | 23,020.61 | 23,772.94 |
| 9.    Fertilizer | 16,998.93 | 15,252.11 | 15,657.13 | 16,383.63 | 15,773.84 | 15,252.11 | 15,210.00 | 14,545.45 | 14,406.60 |
| 10.   Food & Personal Care Products | 50,369.34 | 48,416.38 | 49,854.53 | 42,946.83 | 49,508.57 | 48,416.38 | 52,689.24 | 50,357.47 | 50,408.29 |
| 11.   Glass & Ceramics | 2,560,411.29 | 32,277,609.42 | 5,031,947.32 | 24,224,989.27 | 30,661,440.04 | 32,277,609.42 | 45,695,076.68 | 53,845,164.21 | 71,999,022.73 |
| 12.   Insurance | 18,624.83 | 14,773.73 | 17,653.40 | 14,575.14 | 14,559.36 | 14,773.73 | 15,185.12 | 14,598.06 | 14,586.07 |
| 13.   Inv. Banks /Inv. Cos./Sec. Cos. | 14,703.42 | 13,953.84 | 14,158.72 | 15,138.82 | 14,277.88 | 13,953.84 | 14,157.28 | 13,954.14 | 15,076.54 |
| 14.   Jute | 21,152.55 | 17,463.05 | 21,101.24 | 17,463.05 | 17,463.05 | 17,463.05 | 17,663.99 | 17,377.55 | 17,377.55 |
| 15.   Leasing Companies | 69.24 | 68.15 | 72.91 | 63.68 | 73.22 | 68.15 | 67.62 | 63.53 | 75.01 |
| 16.   Leather & Tanneries | 14,957.14 | 11,062.46 | 14,519.27 | 10,629.13 | 10,682.80 | 11,062.46 | 12,084.07 | 12,054.81 | 12,280.88 |
| 17.   Miscellaneous | 24,520.88 | 14,970.78 | 18,139.63 | 15,747.19 | 16,373.27 | 14,970.78 | 15,531.97 | 14,420.39 | 15,581.44 |
| 18.   Modarabas | 5,520.07 | 4,005.85 | 5,432.43 | 4,907.31 | 4,606.69 | 4,005.85 | 3,611.25 | 3,337.56 | 3,378.35 |
| 19.   Oil & Gas Exploration Companies | 9,047.30 | 8,455.84 | 8,333.33 | 9,149.75 | 8,390.18 | 8,455.84 | 10,147.55 | 9,533.93 | 9,732.55 |
| 20.   Oil & Gas Marketing Companies | 8,316.50 | 6,996.05 | 8,103.65 | 6,826.24 | 6,299.57 | 6,996.05 | 8,291.79 | 7,039.45 | 7,590.04 |
| 21.   Paper & Board | 15,621.49 | 12,796.88 | 16,016.27 | 12,354.52 | 14,040.65 | 12,796.88 | 13,196.44 | 11,672.81 | 12,255.93 |
| 22.   Pharmaceuticals | 32,880.63 | 18,399.65 | 29,894.77 | 20,404.57 | 19,354.45 | 18,399.65 | 20,193.24 | 17,619.46 | 18,015.23 |
| 23.   Power Generation & Distribution | 20,697.49 | 17,933.21 | 20,695.13 | 18,534.43 | 17,654.60 | 17,933.21 | 22,307.72 | 19,105.33 | 21,000.44 |
| 24.  Refinery | 9,521.21 | 6,525.21 | 8,729.62 | 7,320.67 | 6,714.24 | 6,525.21 | 8,777.52 | 7,497.57 | 8,496.67 |
| 25.   Sugar & Allied Industries | 100,232.55 | 110,778.88 | 96,168.16 | 113,046.65 | 117,071.04 | 110,778.88 | 117,287.20 | 110,958.05 | 113,925.18 |
| 26.   Synthetic & Rayon | 52,892.23 | 66,768.65 | 56,605.77 | 55,746.69 | 69,794.66 | 66,768.65 | 62,751.72 | 61,494.45 | 63,231.24 |
| 27.   Technology & Communication | 45,439.79 | 44,524.98 | 51,944.00 | 50,735.16 | 44,942.40 | 44,524.98 | 50,379.52 | 45,461.35 | 44,100.90 |
| 28.   Textile Composite | 40,981.59 | 33,333.68 | 40,454.04 | 34,767.34 | 37,180.12 | 33,333.68 | 34,894.97 | 33,530.26 | 36,080.43 |
| 29. Textile Spinning | 18,122.54 | 14,055.88 | 17,695.56 | 14,420.37 | 15,419.19 | 14,055.88 | 14,181.30 | 13,304.99 | 13,593.28 |
| 30.   Textile Weaving | 2,405.05 | 1,872.22 | 2,345.67 | 1,845.50 | 1,898.29 | 1,872.22 | 1,933.57 | 1,919.79 | 1,913.76 |
| 31.   Tobacco | 68,213.71 | 50,181.87 | 61,144.31 | 48,303.65 | 47,629.48 | 50,181.87 | 46,803.62 | 48,151.05 | 49,927.06 |
| 32.   Transport | 34,238.64 | 31,505.31 | 37,553.19 | 37,110.69 | 37,304.73 | 31,505.31 | 33,968.83 | 32,774.78 | 40,996.00 |
| 33. Vanaspati & Allied Industries | 37,537.91 | 28,418.70 | 36,738.52 | 32,615.99 | 32,793.16 | 28,418.70 | 28,429.64 | 28,646.00 | 27,845.19 |
| 34. Woolen | 4,385.83 | 3,271.81 | 4,458.93 | 2,996.98 | 3,279.12 | 3,271.81 | 3,148.99 | 2,850.76 | 2,967.72 |
| 35. Real Estate Investment Trust | 20,975.72 | 22,565.07 | 21,518.71 | 22,227.72 | 21,643.16 | 22,565.07 | 22,479.87 | 22,593.02 | 22,661.39 |
| 36. Exchange Traded Funds | 4,072.27 | 358,508.72 | 316,037.76 | 345,299.36 | 352,376.98 | 358,508.72 | 322,065.92 | 527,994.39 | 530,102.04 |
| 37. Property | - | 7,876.30 | 11,348.67 | 9,009.95 | 7,842.31 | 7,876.30 | 8,288.00 | 8,164.52 | 8,749.06 |
| 38. Stock Index Future Contracts | - | - | - | - | - | - | - | - | - |
| 39. Future Contracts | - | - | - | - | - | - | - | - | - |
| 40. Bonds | - | - | - | - | - | - | - | - | - |
|  |  |  |  |  |  |  |  |  |  |
| As per last working day Source: Pakistan Stock Exchange | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- |
| **7.2 Pakistan Stock Exchange Indicators** | | | | | |
|  | | | | | |
| **Month** | **KSE 100 Index (1991 = 1,000)** | | | | |
| **FY20** | **FY21** | **FY22** | **FY23** | **FY24** |
| Jul | 31,938.48 | 39,258.44 | 47,055.29 | 40,150.36 | 48,034.60 |
| Aug | 29,672.12 | 41,110.93 | 47,419.74 | 42,351.15 | 45,002.42 |
| Sep | 32,078.85 | 40,571.48 | 44,899.60 | 41,128.67 | 46,232.59 |
| Oct | 34,203.68 | 39,888.00 | 46,184.71 | 41,264.66 |  |
| Nov | 39,287.65 | 41,068.82 | 45,072.38 | 42,348.63 |  |
| Dec | 40,735.08 | 43,755.38 | 44,596.07 | 40,420.45 |  |
| Jan | 41,630.94 | 46,385.54 | 45,374.68 | 40,673.06 |  |
| Feb | 37,983.62 | 45,865.02 | 44,461.01 | 40,510.37 |  |
| Mar | 29,231.63 | 44,587.85 | 44,928.83 | 40,000.83 |  |
| Apr | 34,111.64 | 44,262.35 | 45,249.41 | 41,580.85 |  |
| May | 33,931.23 | 47,896.34 | 43,078.14 | 41,330.56 |  |
| Jun | 34,421.92 | 47,356.02 | 41,540.83 | 41,452.69 |  |
| **Month** | **KSE All Share Index (1995 = 1,000)** | | | | |
| **FY20** | **FY21** | **FY22** | **FY23** | **FY24** |
| Jul | 23,118.82 | 27,559.26 | 32,163.11 | 27,796.13 | 32,027.29 |
| Aug | 22,007.12 | 28,960.20 | 32,394.47 | 29,077.87 | 30,041.97 |
| Sep | 23,427.60 | 28,969.98 | 30,668.90 | 28,225.45 | 31,158.71 |
| Oct | 24,698.78 | 28,185.56 | 31,596.79 | 28,144.59 |  |
| Nov | 27,838.52 | 28,849.46 | 30,831.91 | 28,693.26 |  |
| Dec | 29,011.73 | 30,779.70 | 30,726.52 | 27,532.64 |  |
| Jan | 29,067.54 | 32,061.54 | 31,007.64 | 27,100.87 |  |
| Feb | 26,289.38 | 31,436.15 | 30,523.62 | 26,679.75 |  |
| Mar | 21,037.82 | 30,498.20 | 30,788.28 | 26,428.49 |  |
| Apr | 23,937.61 | 30,017.98 | 30,774.66 | 27,428.44 |  |
| May | 24,435.18 | 32,238.69 | 29,310.51 | 27,703.24 |  |
| Jun | 24,660.31 | 32,479.82 | 28,582.29 | 28,111.03 |  |
| **Month** | **KMI-30 Index (Base: June 2008)** | | | | |
| **FY20** | **FY21** | **FY22** | **FY23** | **FY24** |
| Jul | 50,569.36 | 63,107.65 | 76,259.24 | 65,446.00 | 80,370.86 |
| Aug | 46,226.30 | 65,651.60 | 77,641.73 | 70,346.75 | 74,969.26 |
| Sep | 51,150.82 | 64,738.07 | 72,315.95 | 67,463.05 | 77,669.37 |
| Oct | 55,842.17 | 63,496.69 | 74,486.07 | 69,310.33 |  |
| Nov | 62,713.95 | 66,318.10 | 73,210.74 | 71,768.60 |  |
| Dec | 66,031.51 | 71,167.60 | 71,687.06 | 68,277.85 |  |
| Jan | 67,075.02 | 74,222.76 | 73,592.63 | 69,439.38 |  |
| Feb | 59,433.31 | 76,278.37 | 72,148.81 | 68,762.41 |  |
| Mar | 45,051.66 | 73,039.96 | 72,914.93 | 69,337.93 |  |
| Apr | 55,529.38 | 71,476.99 | 74,012.17 | 72,354.37 |  |
| May | 55,171.67 | 78,749.58 | 70,045.46 | 71,339.96 |  |
| Jun | 54,995.25 | 76,621.54 | 68,766.37 | 70,748.13 |  |
| As per last working day Source: Pakistan Stock Exchange | | | | | |

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| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.3 Market Capitalization of PSX All Shares** | | | | | | | | | | |
| . | | | | | | | | | | |
| Million Rupees | | | | | | | | | | |
| **Sector Name** | | **End Period** | | **2022** | **2023** | | | | | |
| **FY22** | **FY23** | **Sep** | **Apr** | **May** | **Jun** | **Jul** | **Aug** | **Sep** |
| 1 | Automobile Assembler | 311,234 | 231,338 | 278,404 | 232,223 | 222,440 | 231,338 | 252,107 | 242,843 | 245,595 |
| 2 | Automobile parts & Accessories | 45,806 | 32,966 | 45,255 | 34,883 | 33,510 | 32,966 | 38,584 | 40,413 | 41,756 |
| 3 | Cable & Electrical Goods | 29,149 | 22,216 | 29,449 | 21,662 | 23,160 | 22,216 | 25,692 | 22,345 | 23,403 |
| 4 | Cement | 411,883 | 444,828 | 436,675 | 394,387 | 436,646 | 444,828 | 489,906 | 448,133 | 467,542 |
| 5 | Chemical | 413,891 | 479,042 | 407,649 | 368,054 | 387,979 | 479,042 | 595,497 | 507,272 | 532,762 |
| 6 | Close -End Mutual Funds | 2,075 | 1,800 | 2,077 | 1,596 | 1,452 | 1,800 | 2,242 | 2,130 | 1,944 |
| 7 | Commercial Banks | 1,121,932 | 1,011,876 | 1,083,769 | 1,046,015 | 1,011,047 | 1,011,876 | 1,287,802 | 1,212,689 | 1,209,971 |
| 8 | Engineering | 100,473 | 69,990 | 100,319 | 75,827 | 73,692 | 69,990 | 83,190 | 72,594 | 74,966 |
| 9 | Fertilizer | 527,338 | 473,149 | 485,714 | 508,251 | 489,334 | 473,149 | 471,843 | 441,360 | 437,148 |
| 10 | Food & Personal Care Products | 710,932 | 690,461 | 703,665 | 607,523 | 700,345 | 690,461 | 751,396 | 718,143 | 718,867 |
| 11 | Glass & Ceramics | 63,728 | 51,770 | 64,746 | 56,726 | 54,378 | 51,770 | 56,888 | 50,779 | 51,910 |
| 12 | Insurance | 135,286 | 114,956 | 130,010 | 111,277 | 111,157 | 114,956 | 118,157 | 113,589 | 113,496 |
| 13 | Inv. Banks /INV.COS./Securities COS. | 110,529 | 119,544 | 121,249 | 129,696 | 122,320 | 119,544 | 121,287 | 119,547 | 129,163 |
| 14 | Jute | 214 | 177 | 214 | 177 | 177 | 177 | 179 | 176 | 176 |
| 15 | Leasing Companies | 445 | 528 | 469 | 410 | 471 | 528 | 524 | 493 | 582 |
| 16 | Leather & Tanneries | 43,226 | 31,989 | 41,986 | 30,736 | 30,891 | 31,989 | 34,943 | 34,859 | 35,538 |
| 17 | Miscellaneous | 104,890 | 64,301 | 77,749 | 67,636 | 70,325 | 64,301 | 66,711 | 61,937 | 66,924 |
| 18 | Modarabas | 23,037 | 16,894 | 22,671 | 20,633 | 19,369 | 16,894 | 15,230 | 14,118 | 14,290 |
| 19 | Oil & Gas Exploration Companies | 869,323 | 812,492 | 800,719 | 879,166 | 806,182 | 812,492 | 975,042 | 916,082 | 935,166 |
| 20 | Oil & Gas Marketing Companies | 177,893 | 155,753 | 180,413 | 151,974 | 140,247 | 155,753 | 184,599 | 156,718 | 168,976 |
| 21 | Paper & Board | 64,515 | 59,900 | 67,920 | 52,392 | 59,781 | 59,900 | 61,770 | 54,638 | 57,367 |
| 22 | Pharmaceuticals | 252,065 | 150,342 | 230,724 | 164,035 | 155,593 | 150,342 | 164,997 | 143,967 | 147,219 |
| 23 | Power Generation & Distribution | 248,964 | 215,713 | 248,936 | 222,945 | 212,362 | 215,713 | 268,333 | 229,812 | 252,608 |
| 24 | Refinery | 78,670 | 54,438 | 72,130 | 60,487 | 56,015 | 54,438 | 73,228 | 62,550 | 70,885 |
| 25 | Sugar & Allied Industries | 68,428 | 77,325 | 65,653 | 76,856 | 79,592 | 77,325 | 81,867 | 77,450 | 79,521 |
| 26 | Synthetic & Rayon | 79,766 | 111,941 | 85,366 | 84,249 | 105,480 | 111,941 | 105,206 | 103,098 | 106,010 |
| 27 | Technology & Communication | 241,831 | 246,082 | 276,446 | 276,642 | 248,389 | 246,082 | 278,439 | 251,257 | 244,101 |
| 28 | Textile Composite | 273,075 | 248,139 | 269,560 | 233,484 | 249,687 | 248,139 | 259,761 | 249,602 | 266,822 |
| 29 | Textile Spinning | 68,313 | 53,175 | 66,703 | 54,357 | 58,122 | 53,175 | 53,650 | 50,335 | 51,426 |
| 30 | Textile Weaving | 3,574 | 2,631 | 3,261 | 2,594 | 2,668 | 2,631 | 2,718 | 2,698 | 2,690 |
| 31 | Tobacco | 287,485 | 212,221 | 257,691 | 203,785 | 201,427 | 212,221 | 197,934 | 203,633 | 211,143 |
| 32 | Transport | 54,796 | 50,817 | 60,572 | 59,858 | 60,171 | 50,817 | 54,790 | 52,864 | 66,125 |
| 33 | Vanaspati & Allied Industries | 1,386 | 1,298 | 1,356 | 1,340 | 1,348 | 1,298 | 1,299 | 1,309 | 1,272 |
| 34 | Woolen | 285 | 213 | 290 | 195 | 213 | 213 | 205 | 185 | 193 |
| 35 | Real Estate Investment Trust | 30,064 | 32,342 | 30,843 | 31,859 | 31,021 | 32,342 | 32,220 | 32,382 | 32,480 |
| 36 | Exchange Traded Funds | 7 | 579 | 510 | 558 | 569 | 579 | 520 | 853 | 856 |
| 37 | Property | - | 22,214 | 30,874 | 25,412 | 22,118 | 22,214 | 23,376 | 23,027 | 24,676 |
| 38 | Stock Index Future Contracts | - | - | - | - | - | - | - | - | - |
| 39 | Future Contracts | - | - | - | - | - | - | - | - | - |
| 40 | Bonds | - | - | - | - | - | - | - | - | - |
|  | **TOTAL** | **6,956,508** | **6,365,439** | **6,782,036** | **62,899** | **6,279,677** | **6,365,439** | **7,232,132** | **6,715,880** | **6,885,570** |
| As per last working day Source: Pakistan Stock Exchange | | | | | | | | | | |

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| --- | --- | --- | --- | --- | --- |
| **7.4 Turnover of Shares at Pakistan Stock Exchange** | | | | | |
| Million No. of Shares | | | | | |
| **Month** | **Monthly Turnover at Ready Counter of the PSX** | | | | |
| **FY20** | **FY21** | **FY22** | **FY23** | **FY24** |
| Jul | 2,118.63 | 8,923.18 | 9,450.21 | 2,733.59 | 7,984.83 |
| Aug | 2,218.96 | 10,581.67 | 7,442.74 | 7,115.00 | 6,814.52 |
| Sep | 2,319.12 | 13,650.74 | 9,585.41 | 4,149.94 | 3,447.73 |
| Oct | 4,561.68 | 8,635.92 | 5,769.23 | 6,001.90 |  |
| Nov | 6,646.26 | 6,533.65 | 7,179.05 | 4,704.50 |  |
| Dec | 7,009.19 | 11,516.89 | 5,844.76 | 4,592.75 |  |
| Jan | 6,136.28 | 13,457.21 | 5,824.05 | 4,275.86 |  |
| Feb | 3,234.64 | 11,973.06 | 4,660.97 | 3,806.13 |  |
| Mar | 4,843.92 | 10,588.82 | 4,872.75 | 4,159.48 |  |
| Apr | 4,831.77 | 8,101.69 | 6,251.41 | 2,330.90 |  |
| May | 3,519.49 | 12,465.65 | 4,760.77 | 4,032.90 |  |
| Jun | 4,941.66 | 20,912.15 | 5,266.80 | 3,902.82 |  |
|  |  |  |  |  |  |
| **Total** | **52,381.61** | **137,340.63** | **76,908.13** | **51,805.76** | **14,799.35** |
| Source: Pakistan Stock Exchange | | | | | |

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **7.5 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | | | | | | | | | | | | | | | | | | | | |
| **All Sectors - Overall** | | | | | | | | | | | | | | | | | | | | | | | | |
| (Million Rupees) | | | | | | | | | | | | | | | | | | | | | | | | |
| **Item Name** | | **2018** | | | **2019** | | | | **2020** | | | | | **2021** | | | | | **2022** | | | | | | |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | | **4,307,511** | | | **4,797,198** | | | | **5,189,074** | | | | | **5,614,782** | | | | | **6,496,536** | | | | | | |
| 1. Capital work in progress | | 378,897 | | | 495,679 | | | | 531,121 | | | | | 662,023 | | | | | 794,992 | | | | | | |
| 2. Operating fixed assets at cost | | 5,686,522 | | | 6,237,716 | | | | 6,459,362 | | | | | 6,990,521 | | | | | 7,960,846 | | | | | | |
| 3. Operating fixed assets after deducting accumulated depreciation | | 3,254,979 | | | 3,548,834 | | | | 3,629,314 | | | | | 3,773,089 | | | | | 4,360,297 | | | | | | |
| 4. Intangible assets | | 98,720 | | | 91,301 | | | | 87,641 | | | | | 127,191 | | | | | 159,643 | | | | | | |
| 5. Long term investments | | 476,978 | | | 495,562 | | | | 647,518 | | | | | 781,139 | | | | | 833,144 | | | | | | |
| 6. Other non-current assets | | 97,936 | | | 165,822 | | | | 293,480 | | | | | 271,341 | | | | | 348,460 | | | | | | |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | | **4,504,070** | | | **5,288,927** | | | | **5,554,810** | | | | | **6,575,320** | | | | | **9,121,797** | | | | | | |
| 1. Cash & bank balance | | 281,473 | | | 289,590 | | | | 319,639 | | | | | 408,557 | | | | | 532,329 | | | | | | |
| 2. Inventories; of which | | 884,536 | | | 969,862 | | | | 886,448 | | | | | 1,126,028 | | | | | 2,005,323 | | | | | | |
| i) Raw material | | 390,604 | | | 456,333 | | | | 464,236 | | | | | 582,404 | | | | | 883,436 | | | | | | |
| ii) Work in progress | | 55,974 | | | 76,550 | | | | 73,513 | | | | | 89,845 | | | | | 122,357 | | | | | | |
| iii) Finished goods | | 308,771 | | | 323,235 | | | | 282,064 | | | | | 347,569 | | | | | 624,000 | | | | | | |
| 3. Trade Debt / accounts receivables | | 1,628,860 | | | 1,950,450 | | | | 1,888,307 | | | | | 2,056,986 | | | | | 2,844,253 | | | | | | |
| 4. Short term loans and advances | | 150,815 | | | 153,023 | | | | 142,703 | | | | | 163,784 | | | | | 218,476 | | | | | | |
| 5. Short term investments | | 300,217 | | | 261,740 | | | | 414,975 | | | | | 683,660 | | | | | 836,300 | | | | | | |
| 6. Other current assets | | 1,258,170 | | | 1,664,261 | | | | 1,902,738 | | | | | 2,136,305 | | | | | 2,685,117 | | | | | | |
| of which: i) Stores, spares & loose tools | | 194,219 | | | 210,716 | | | | 226,344 | | | | | 250,150 | | | | | 323,111 | | | | | | |
| ii) Trade deposits & pre-payments | | 74,095 | | | 62,969 | | | | 62,606 | | | | | 87,105 | | | | | 119,139 | | | | | | |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | | **8,811,581** | | | **10,086,125** | | | | **10,743,884** | | | | | **12,190,102** | | | | | **15,618,333** | | | | | | |
| **C. Shareholders' Equity (C1+C2+C3)** | | **3,237,544** | | | **3,488,605** | | | | **3,726,335** | | | | | **4,330,608** | | | | | **5,116,189** | | | | | | |
| 1. Issued, Subscribed & Paid up capital | | 807,909 | | | 831,136 | | | | 856,850 | | | | | 911,161 | | | | | 954,513 | | | | | | |
| i) Ordinary Shares | | 788,625 | | | 815,125 | | | | 839,583 | | | | | 891,862 | | | | | 935,935 | | | | | | |
| ii) Preference shares | | 19,284 | | | 16,012 | | | | 17,267 | | | | | 19,300 | | | | | 18,577 | | | | | | |
| 2. Reserves | | 1,970,928 | | | 2,127,179 | | | | 2,337,720 | | | | | 2,861,197 | | | | | 3,478,915 | | | | | | |
| i) Capital Reserve | | 343,759 | | | 367,341 | | | | 391,431 | | | | | 442,319 | | | | | 522,547 | | | | | | |
| ii) Revenue Reserve | | 1,627,168 | | | 1,759,837 | | | | 1,946,290 | | | | | 2,418,878 | | | | | 2,956,368 | | | | | | |
| of which: un-appropriated profit(loss) / retained earnings | | 1,015,415 | | | 1,128,476 | | | | 1,293,267 | | | | | 1,769,768 | | | | | 2,241,471 | | | | | | |
| 3. Surplus on revaluation of fixed assets | | 458,707 | | | 530,290 | | | | 531,765 | | | | | 558,250 | | | | | 682,761 | | | | | | |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | | **1,544,124** | | | **1,767,454** | | | | **2,136,434** | | | | | **2,292,943** | | | | | **2,719,676** | | | | | | |
| 1. Long term borrowings | | 830,474 | | | 993,404 | | | | 1,253,566 | | | | | 1,339,134 | | | | | 1,643,728 | | | | | | |
| of which: i) Long term secured loans | | 780,368 | | | 883,891 | | | | 1,097,538 | | | | | 1,188,686 | | | | | 1,490,911 | | | | | | |
| ii) Long term unsecured loans | | 27,571 | | | 29,155 | | | | 23,164 | | | | | 40,072 | | | | | 38,660 | | | | | | |
| iii) Long term lease finance | | 22,535 | | | 80,351 | | | | 121,244 | | | | | 110,376 | | | | | 114,249 | | | | | | |
| 2. Subordinated loans / Sponsor's loans | | 11,169 | | | 14,653 | | | | 12,166 | | | | | 12,214 | | | | | 10,969 | | | | | | |
| 3. Debentures/TFCs (bonds payable) | | 14,392 | | | 11,737 | | | | 8,463 | | | | | 16,300 | | | | | 12,242 | | | | | | |
| 4. Employees benefit obligations | | 144,192 | | | 153,742 | | | | 164,782 | | | | | 175,561 | | | | | 195,625 | | | | | | |
| 5. Other non-current liabilities | | 543,897 | | | 593,919 | | | | 697,456 | | | | | 749,734 | | | | | 857,113 | | | | | | |
| **E. Current Liabilities (E1+E2+E3+E4)** | | **4,029,914** | | | **4,830,067** | | | | **4,881,115** | | | | | **5,566,551** | | | | | **7,782,468** | | | | | | |
| 1. Trade Credit & other accounts payables | | 2,399,006 | | | 2,802,030 | | | | 2,913,138 | | | | | 3,381,043 | | | | | 4,700,193 | | | | | | |
| of which: i) Trade credits | | 1,281,830 | | | 1,602,841 | | | | 1,753,123 | | | | | 2,058,542 | | | | | 3,025,349 | | | | | | |
| 2. Short term Borrowings | | 987,860 | | | 1,311,160 | | | | 1,187,280 | | | | | 1,163,952 | | | | | 1,651,816 | | | | | | |
| of which: i) Short term Secured loans | | 961,559 | | | 1,276,272 | | | | 1,140,889 | | | | | 1,110,189 | | | | | 1,548,990 | | | | | | |
| ii) Short term unsecured loans | | 24,186 | | | 26,970 | | | | 40,603 | | | | | 40,956 | | | | | 60,772 | | | | | | |
| iii) Short term lease finance | | 1,664 | | | 7,323 | | | | 7,653 | | | | | 9,133 | | | | | 42,054 | | | | | | |
| 3. Current portion of non-current liabilities | | 324,847 | | | 361,146 | | | | 317,737 | | | | | 414,729 | | | | | 518,893 | | | | | | |
| 4. Other current liabilities | | 318,200 | | | 355,730 | | | | 462,961 | | | | | 606,827 | | | | | 911,566 | | | | | | |
| of which: i) Interest / markup payables | | 146,256 | | | 187,151 | | | | 219,869 | | | | | 245,875 | | | | | 346,652 | | | | | | |
| ii) Taxes payable | | 32,809 | | | 39,174 | | | | 57,803 | | | | | 93,045 | | | | | 163,469 | | | | | | |
| **F. Operations:** | |  | | |  | | | |  | | | | |  | | | | |  | | | | | | |
| 1. Sales | | 7,662,837 | | | 8,810,808 | | | | 7,998,943 | | | | | 9,437,310 | | | | | 14,607,638 | | | | | | |
| i) Local sales (Net) | | 7,093,827 | | | 8,156,947 | | | | 7,315,315 | | | | | 8,579,120 | | | | | 13,315,813 | | | | | | |
| ii) Export Sales (Net) | | 569,010 | | | 653,861 | | | | 683,628 | | | | | 858,190 | | | | | 1,291,825 | | | | | | |
| 2. Cost of sales | | 6,504,570 | | | 7,530,410 | | | | 6,870,224 | | | | | 7,846,723 | | | | | 12,189,506 | | | | | | |
| i) Cost of material | | 2,759,373 | | | 3,257,186 | | | | 2,865,088 | | | | | 3,629,612 | | | | | 5,544,042 | | | | | | |
| ii) Labour | | 287,053 | | | 318,291 | | | | 334,715 | | | | | 367,802 | | | | | 441,746 | | | | | | |
| iii) Overhead | | 3,458,144 | | | 3,954,933 | | | | 3,670,421 | | | | | 3,849,309 | | | | | 6,203,719 | | | | | | |
| 3. Gross profit / (loss) (F1-F2) | | 1,158,267 | | | 1,280,398 | | | | 1,128,719 | | | | | 1,590,587 | | | | | 2,418,132 | | | | | | |
| 4. General, administrative and other expenses | | 564,369 | | | 616,036 | | | | 563,010 | | | | | 621,878 | | | | | 834,274 | | | | | | |
| i) Selling & distribution expenses | | 218,156 | | | 230,089 | | | | 227,659 | | | | | 260,682 | | | | | 328,452 | | | | | | |
| of which: Advertisement & promotions | | 43,905 | | | 36,690 | | | | 34,582 | | | | | 39,013 | | | | | 48,491 | | | | | | |
| ii) Administrative and other expenses | | 346,213 | | | 385,947 | | | | 335,351 | | | | | 361,195 | | | | | 505,822 | | | | | | |
| of which: Corporate social responsibilities | | 4,869 | | | 5,152 | | | | 4,918 | | | | | 5,554 | | | | | 8,376 | | | | | | |
| 5. Other income / (loss) | | 176,679 | | | 228,575 | | | | 244,490 | | | | | 288,622 | | | | | 281,414 | | | | | | |
| 6. EBIT (F3-F4+F5) | | 770,578 | | | 892,937 | | | | 810,199 | | | | | 1,257,331 | | | | | 1,865,272 | | | | | | |
| 7. Financial expenses | | 163,095 | | | 280,747 | | | | 330,308 | | | | | 247,365 | | | | | 401,847 | | | | | | |
| of which: (i) Interest expenses | | 135,923 | | | 244,462 | | | | 297,310 | | | | | 228,102 | | | | | 342,369 | | | | | | |
| 8. Profit / (loss) before taxation (F6-F7) | | 607,483 | | | 612,190 | | | | 479,890 | | | | | 1,009,967 | | | | | 1,463,425 | | | | | | |
| 9. Tax expenses | | 180,488 | | | 199,745 | | | | 159,702 | | | | | 262,147 | | | | | 518,102 | | | | | | |
| 10. Profit / (loss) after tax (F8-F9) | | 426,995 | | | 412,445 | | | | 320,188 | | | | | 747,820 | | | | | 945,323 | | | | | | |
| 11. Cash dividends | | 255,644 | | | 234,513 | | | | 187,671 | | | | | 361,709 | | | | | 283,459 | | | | | | |
| 12. Bonus shares / stock dividends | | 9,734 | | | 9,039 | | | | 3,619 | | | | | 8,419 | | | | | 7,388 | | | | | | |
| **G. Statement of Cash Flows** | |  | | |  | | | |  | | | | |  | | | | |  | | | | | | |
| 1. Net cash flows from operating activities | | 437,444 | | | 375,739 | | | | 751,984 | | | | | 921,919 | | | | | 566,936 | | | | | | |
| 2. Net cash flows from investing activities | | (413,424) | | | (538,161) | | | | (488,325) | | | | | (573,342) | | | | | (1,014,781) | | | | | | |
| 3. Net cash flows from financing activities | | (100,936) | | | (80,148) | | | | (37,675) | | | | | (100,709) | | | | | 232,407 | | | | | | |
| **H. Miscellaneous** | |  | | |  | | | |  | | | | |  | | | | |  | | | | | | |
| 1. Depreciation for the year | | 263,469 | | | 282,308 | | | | 301,916 | | | | | 302,467 | | | | | 1,898,783 | | | | | | |
| 2. Salaries, wages and employee benefits | | 478,304 | | | 535,425 | | | | 545,849 | | | | | 607,774 | | | | | 724,003 | | | | | | |
| **I. Key Performance Indicators** | |  | | |  | | | |  | | | | |  | | | | |  | | | | | | |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | | 5.57 | | | 4.68 | | | | 4.00 | | | | | 7.92 | | | | | 6.47 | | | | | | |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | | 0.93 | | | 0.93 | | | | 0.77 | | | | | 0.82 | | | | | 1.05 | | | | | | |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | | 5.19 | | | 4.37 | | | | 3.07 | | | | | 6.52 | | | | | 6.80 | | | | | | |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C))}) | | 2.63 | | | 2.81 | | | | 2.89 | | | | | 2.85 | | | | | 2.94 | | | | | | |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | | 13.63 | | | 12.26 | | | | 8.88 | | | | | 18.56 | | | | | 20.01 | | | | | | |
| V3. Basic earnings per share (Rs./share) ( F10 to No. of shares) | | 4.43 | | | 4.18 | | | | 3.16 | | | | | 7.07 | | | | | 8.52 | | | | | | |
| **7.6 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | | | | | | | | | | | | | | | | | |
| **Private Sector** | | | | | | | | | | | | | | | | | | | | | |
| Million Rupees | | | | | | | | | | | | | | | | | | | | | |
| **Item Name** | | **2018** | | | **2019** | | | **2020** | | | | **2021** | | | | | **2022** | | | | | |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | | **3,259,341** | | | **3,713,860** | | | **3,985,269** | | | | | **4,435,450** | | | | | **5,207,529** | | | | | |
| 1. Capital work in progress | | 289,422 | | | 388,543 | | | 430,715 | | | | | 559,615 | | | | | 704,103 | | | | | |
| 2. Operating fixed assets at cost | | 4,185,845 | | | 4,623,604 | | | 4,950,350 | | | | | 5,278,802 | | | | | 6,143,781 | | | | | |
| 3. Operating fixed assets after deducting accumulated depreciation | | 2,410,483 | | | 2,657,163 | | | 2,814,688 | | | | | 2,972,298 | | | | | 3,518,718 | | | | | |
| 4. Intangible assets | | 93,297 | | | 85,107 | | | 81,550 | | | | | 120,243 | | | | | 151,062 | | | | | |
| 5. Long term investments | | 402,718 | | | 449,947 | | | 489,723 | | | | | 627,143 | | | | | 673,784 | | | | | |
| 6. Other non-current assets | | 63,422 | | | 133,101 | | | 168,593 | | | | | 156,151 | | | | | 159,862 | | | | | |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | | **2,953,991** | | | **3,232,145** | | | **3,284,012** | | | | | **3,984,528** | | | | | **5,464,192** | | | | | |
| 1. Cash & bank balance | | 247,830 | | | 234,598 | | | 274,238 | | | | | 367,019 | | | | | 446,592 | | | | | |
| 2. Inventories; of which | | 768,951 | | | 867,765 | | | 818,530 | | | | | 1,039,288 | | | | | 1,647,864 | | | | | |
| i) Raw material | | 389,617 | | | 446,142 | | | 455,905 | | | | | 576,590 | | | | | 869,782 | | | | | |
| ii) Work in progress | | 55,722 | | | 76,340 | | | 73,229 | | | | | 89,656 | | | | | 122,241 | | | | | |
| iii) Finished goods | | 307,793 | | | 321,651 | | | 280,450 | | | | | 346,266 | | | | | 622,630 | | | | | |
| 3. Trade Debt / accounts receivables | | 914,476 | | | 1,025,501 | | | 847,724 | | | | | 910,443 | | | | | 1,161,624 | | | | | |
| 4. Short term loans and advances | | 123,880 | | | 135,348 | | | 121,509 | | | | | 141,059 | | | | | 191,692 | | | | | |
| 5. Short term investments | | 279,508 | | | 203,042 | | | 357,326 | | | | | 532,489 | | | | | 710,345 | | | | | |
| 6. Other current assets | | 619,347 | | | 765,891 | | | 864,685 | | | | | 994,231 | | | | | 1,306,077 | | | | | |
| of which: i) Stores, spares & loose tools | | 161,539 | | | 175,924 | | | 189,965 | | | | | 210,708 | | | | | 279,492 | | | | | |
| ii) Trade deposits & pre-payments | | 64,349 | | | 48,958 | | | 51,201 | | | | | 77,148 | | | | | 110,521 | | | | | |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | | **6,213,332** | | | **6,946,005** | | | **7,269,281** | | | | | **8,419,978** | | | | | **10,671,721** | | | | | |
| **C. Shareholders' Equity (C1+C2+C3)** | | **2,537,033** | | | **2,708,657** | | | **2,873,568** | | | | | **3,386,358** | | | | | **4,009,926** | | | | | |
| 1. Issued, Subscribed & Paid up capital | | 672,268 | | | 691,885 | | | 712,281 | | | | | 766,640 | | | | | 809,981 | | | | | |
| i) Ordinary Shares | | 652,984 | | | 675,874 | | | 695,015 | | | | | 747,340 | | | | | 791,403 | | | | | |
| ii) Preference shares | | 19,284 | | | 16,012 | | | 17,267 | | | | | 19,300 | | | | | 18,577 | | | | | |
| 2. Reserves | | 1,523,328 | | | 1,616,064 | | | 1,742,459 | | | | | 2,169,332 | | | | | 2,637,815 | | | | | |
| i) Capital Reserve | | 319,466 | | | 339,416 | | | 361,035 | | | | | 409,474 | | | | | 487,093 | | | | | |
| ii) Revenue Reserve | | 1,203,862 | | | 1,276,648 | | | 1,381,424 | | | | | 1,759,858 | | | | | 2,150,722 | | | | | |
| of which: un-appropriated profit(loss) / retained earnings | | 730,610 | | | 781,949 | | | 870,432 | | | | | 1,255,498 | | | | | 1,579,307 | | | | | |
| 3. Surplus on revaluation of fixed assets | | 341,437 | | | 400,708 | | | 418,828 | | | | | 450,386 | | | | | 562,130 | | | | | |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | | **938,813** | | | **1,081,219** | | | **1,389,839** | | | | | **1,483,933** | | | | | **1,827,588** | | | | | |
| 1. Long term borrowings | | 568,249 | | | 679,369 | | | 902,749 | | | | | 934,708 | | | | | 1,212,454 | | | | | |
| of which: i) Long term secured loans | | 527,588 | | | 594,495 | | | 802,280 | | | | | 838,238 | | | | | 1,119,245 | | | | | |
| ii) Long term unsecured loans | | 18,395 | | | 20,094 | | | 14,148 | | | | | 31,140 | | | | | 29,783 | | | | | |
| iii) Long term lease finance | | 22,265 | | | 64,773 | | | 74,701 | | | | | 65,329 | | | | | 63,517 | | | | | |
| 2. Subordinated loans / Sponsor's loans | | 11,169 | | | 14,653 | | | 12,166 | | | | | 12,214 | | | | | 10,969 | | | | | |
| 3. Debentures/TFCs (bonds payable) | | 12,338 | | | 11,737 | | | 8,463 | | | | | 16,300 | | | | | 12,242 | | | | | |
| 4. Employees benefit obligations | | 62,599 | | | 67,539 | | | 70,866 | | | | | 76,053 | | | | | 87,105 | | | | | |
| 5. Other non-current liabilities | | 284,458 | | | 307,921 | | | 395,595 | | | | | 444,659 | | | | | 504,818 | | | | | |
| **E. Current Liabilities (E1+E2+E3+E4)** | | **2,737,486** | | | **3,156,129** | | | **3,005,874** | | | | | **3,549,687** | | | | | **4,834,207** | | | | | |
| 1. Trade Credit & other accounts payables | | 1,436,139 | | | 1,547,002 | | | 1,460,501 | | | | | 1,806,501 | | | | | 2,400,414 | | | | | |
| of which: i) Trade credits | | 654,762 | | | 706,810 | | | 687,198 | | | | | 884,224 | | | | | 1,219,150 | | | | | |
| 2. Short term Borrowings | | 849,485 | | | 1,127,065 | | | 1,044,925 | | | | | 1,023,518 | | | | | 1,422,240 | | | | | |
| of which: i) Short term Secured loans | | 823,185 | | | 1,092,485 | | | 998,843 | | | | | 970,061 | | | | | 1,319,723 | | | | | |
| ii) Short term unsecured loans | | 24,186 | | | 26,662 | | | 40,295 | | | | | 40,650 | | | | | 60,463 | | | | | |
| iii) Short term lease finance | | 1,664 | | | 7,323 | | | 7,653 | | | | | 9,133 | | | | | 42,054 | | | | | |
| 3. Current portion of non-current liabilities | | 228,734 | | | 256,642 | | | 214,591 | | | | | 330,717 | | | | | 417,692 | | | | | |
| 4. Other current liabilities | | 223,128 | | | 225,421 | | | 285,857 | | | | | 388,951 | | | | | 593,861 | | | | | |
| of which: i) Interest / markup payables | | 81,014 | | | 96,519 | | | 92,503 | | | | | 85,827 | | | | | 120,072 | | | | | |
| ii) Taxes payable | | 29,439 | | | 32,040 | | | 42,372 | | | | | 71,720 | | | | | 110,837 | | | | | |
| **F. Operations:** | |  | | |  | | |  | | | | |  | | | | |  | | | | | |
| 1. Sales | | 5,457,943 | | | 5,967,941 | | | 5,343,225 | | | | | 6,682,274 | | | | | 9,812,626 | | | | | |
| i) Local sales (Net) | | 4,889,449 | | | 5,316,055 | | | 4,661,365 | | | | | 5,824,780 | | | | | 8,521,701 | | | | | |
| ii) Export Sales (Net) | | 568,494 | | | 651,885 | | | 681,859 | | | | | 857,494 | | | | | 1,290,925 | | | | | |
| 2. Cost of sales | | 4,541,288 | | | 5,045,406 | | | 4,501,612 | | | | | 5,416,470 | | | | | 8,072,977 | | | | | |
| i) Cost of material | | 2,754,959 | | | 3,251,302 | | | 2,858,122 | | | | | 3,623,496 | | | | | 5,534,910 | | | | | |
| ii) Labour | | 215,464 | | | 241,813 | | | 259,295 | | | | | 294,145 | | | | | 360,875 | | | | | |
| iii) Overhead | | 1,570,865 | | | 1,552,290 | | | 1,384,196 | | | | | 1,498,829 | | | | | 2,177,192 | | | | | |
| 3. Gross profit / (loss) (F1-F2) | | 916,655 | | | 922,535 | | | 841,613 | | | | | 1,265,804 | | | | | 1,739,649 | | | | | |
| 4. General, administrative and other expenses | | 456,955 | | | 470,567 | | | 450,941 | | | | | 519,681 | | | | | 681,361 | | | | | |
| i) Selling & distribution expenses | | 195,576 | | | 205,388 | | | 202,623 | | | | | 234,305 | | | | | 298,747 | | | | | |
| of which: Advertisement & promotions | | 41,867 | | | 34,527 | | | 32,630 | | | | | 36,812 | | | | | 45,681 | | | | | |
| ii) Administrative and other expenses | | 261,379 | | | 265,179 | | | 248,318 | | | | | 285,376 | | | | | 382,614 | | | | | |
| of which: Corporate social responsibilities | | 4,262 | | | 4,537 | | | 4,165 | | | | | 4,842 | | | | | 7,650 | | | | | |
| 5. Other income / (loss) | | 123,024 | | | 143,954 | | | 157,908 | | | | | 214,145 | | | | | 201,469 | | | | | |
| 6. EBIT (F3-F4+F5) | | 582,723 | | | 595,922 | | | 548,580 | | | | | 960,268 | | | | | 1,259,757 | | | | | |
| 7. Financial expenses | | 118,537 | | | 199,931 | | | 224,529 | | | | | 159,969 | | | | | 279,283 | | | | | |
| of which: (i) Interest expenses | | 95,687 | | | 168,499 | | | 196,212 | | | | | 141,271 | | | | | 220,024 | | | | | |
| 8. Profit / (loss) before taxation (F6-F7) | | 464,186 | | | 395,991 | | | 324,051 | | | | | 800,299 | | | | | 980,475 | | | | | |
| 9. Tax expenses | | 109,068 | | | 109,989 | | | 93,329 | | | | | 189,423 | | | | | 310,829 | | | | | |
| 10. Profit / (loss) after tax (F8-F9) | | 355,118 | | | 286,002 | | | 230,722 | | | | | 610,876 | | | | | 669,646 | | | | | |
| 11. Cash dividends | | 191,672 | | | 175,708 | | | 152,508 | | | | | 296,461 | | | | | 239,820 | | | | | |
| 12. Bonus shares / stock dividends | | 6,125 | | | 3,722 | | | 3,609 | | | | | 8,408 | | | | | 7,388 | | | | | |
| **G. Statement of Cash Flows** | |  | | |  | | |  | | | | |  | | | | |  | | | | | |
| 1. Net cash flows from operating activities | | 323,872 | | | 236,535 | | | 608,811 | | | | | 783,901 | | | | | 464,917 | | | | | |
| 2. Net cash flows from investing activities | | (389,588) | | | (411,632) | | | (392,249) | | | | | (519,134) | | | | | (856,992) | | | | | |
| 3. Net cash flows from financing activities | | (65,152) | | | (44,267) | | | 39,877 | | | | | (62,363) | | | | | 179,163 | | | | | |
| **H. Miscellaneous** | | **-** | | | **-** | | | **-** | | | | | **-** | | | | | **-** | | | | | |
| 1. Depreciation for the year | | 203,011 | | | 212,613 | | | 220,473 | | | | | 226,425 | | | | | 1,826,868 | | | | | |
| 2. Salaries, wages and employee benefits | | 360,710 | | | 410,079 | | | 427,970 | | | | | 484,781 | | | | | 586,519 | | | | | |
| **I. Key Performance Indicators** | |  | | |  | | |  | | | | |  | | | | |  | | | | | |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | | 6.51 | | | 4.79 | | | 4.32 | | | | | 9.14 | | | | | 6.82 | | | | | |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | | 0.94 | | | 0.91 | | | 0.75 | | | | | 0.85 | | | | | 1.03 | | | | | |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | | 6.12 | | | 4.35 | | | 3.24 | | | | | 7.78 | | | | | 7.01 | | | | | |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C))}) | | 2.38 | | | 2.51 | | | 2.55 | | | | | 2.51 | | | | | 2.58 | | | | | |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | | 14.56 | | | 10.90 | | | 8.26 | | | | | 19.51 | | | | | 18.09 | | | | | |
| V3. Basic earnings per share (Rs./share) ( F10 to No. of shares) | | 4.29 | | | 3.37 | | | 2.65 | | | | | 6.69 | | | | | 6.94 | | | | | |
| **7.7 Financial Statements Analysis of Companies (Non-Financial) Listed at PSX** | | | | | | | | | | | | | | | | | | | |
| **Public Sector** | | | | | | | | | | | | | | | | | | | |
| Million Rupees | | | | | | | | | | | | | | | | | | | |
| **Item Name** | **2018** | | **2019** | | | **2020** | | | | **2021** | | | | | **2022** | | | | |
| **A. Non-Current Assets (A1+A3+A4+A5+A6)** | **1,048,170** | | | **1,083,338** | | | **1,203,804** | | | | **1,179,332** | | | | | **1,289,008** | | | | |
| 1. Capital work in progress | 89,475 | | | 107,136 | | | 100,406 | | | | 102,407 | | | | | 90,888 | | | | |
| 2. Operating fixed assets at cost | 1,500,677 | | | 1,614,112 | | | 1,509,012 | | | | 1,711,719 | | | | | 1,817,065 | | | | |
| 3. Operating fixed assets after deducting accumulated depreciation | 844,497 | | | 891,672 | | | 814,625 | | | | 800,791 | | | | | 841,580 | | | | |
| 4. Intangible assets | 5,423 | | | 6,195 | | | 6,091 | | | | 6,948 | | | | | 8,582 | | | | |
| 5. Long term investments | 74,260 | | | 45,615 | | | 157,795 | | | | 153,996 | | | | | 159,360 | | | | |
| 6. Other non-current assets | 34,515 | | | 32,720 | | | 124,886 | | | | 115,190 | | | | | 188,598 | | | | |
| **B. Current Assets (B1+B2+B3+B4+B5+B6)** | **1,550,079** | | | **2,056,783** | | | **2,270,798** | | | | **2,590,792** | | | | | **3,657,605** | | | | |
| 1. Cash & bank balance | 33,643 | | | 54,992 | | | 45,401 | | | | 41,538 | | | | | 85,737 | | | | |
| 2. Inventories; of which | 115,585 | | | 102,098 | | | 67,917 | | | | 86,740 | | | | | 357,459 | | | | |
| i) Raw material | 988 | | | 10,192 | | | 8,331 | | | | 5,815 | | | | | 13,654 | | | | |
| ii) Work in progress | 252 | | | 210 | | | 285 | | | | 189 | | | | | 116 | | | | |
| iii) Finished goods | 978 | | | 1,584 | | | 1,614 | | | | 1,303 | | | | | 1,370 | | | | |
| 3. Trade Debt / accounts receivables | 714,384 | | | 924,949 | | | 1,040,583 | | | | 1,146,543 | | | | | 1,682,629 | | | | |
| 4. Short term loans and advances | 26,935 | | | 17,676 | | | 21,194 | | | | 22,726 | | | | | 26,784 | | | | |
| 5. Short term investments | 20,709 | | | 58,698 | | | 57,648 | | | | 151,171 | | | | | 125,956 | | | | |
| 6. Other current assets | 638,823 | | | 898,370 | | | 1,038,054 | | | | 1,142,073 | | | | | 1,379,039 | | | | |
| of which: i) Stores, spares & loose tools | 32,680 | | | 34,793 | | | 36,379 | | | | 39,441 | | | | | 43,618 | | | | |
| ii) Trade deposits & pre-payments | 9,746 | | | 14,011 | | | 11,405 | | | | 9,957 | | | | | 8,618 | | | | |
| **Total Assets (A+B) / Equity & Liabilities (C+D+E)** | **2,598,249** | | | **3,140,120** | | | **3,474,603** | | | | **3,770,124** | | | | | **4,946,613** | | | | |
| **C. Shareholders' Equity (C1+C2+C3)** | **700,511** | | | **779,948** | | | **852,767** | | | | **944,250** | | | | | **1,106,264** | | | | |
| 1. Issued, Subscribed & Paid up capital | 135,641 | | | 139,251 | | | 144,568 | | | | 144,521 | | | | | 144,532 | | | | |
| i) Ordinary Shares | 135,641 | | | 139,251 | | | 144,568 | | | | 144,521 | | | | | 144,532 | | | | |
| ii) Preference shares | .. | | | .. | | | .. | | | | .. | | | | | .. | | | | |
| 2. Reserves | 447,600 | | | 511,115 | | | 595,262 | | | | 691,865 | | | | | 841,100 | | | | |
| i) Capital Reserve | 24,294 | | | 27,926 | | | 30,396 | | | | 32,845 | | | | | 35,454 | | | | |
| ii) Revenue Reserve | 423,306 | | | 483,189 | | | 564,866 | | | | 659,020 | | | | | 805,646 | | | | |
| of which: un-appropriated profit(loss) / retained earnings | 284,804 | | | 346,527 | | | 422,835 | | | | 514,270 | | | | | 662,164 | | | | |
| 3. Surplus on revaluation of fixed assets | 117,270 | | | 129,582 | | | 112,937 | | | | 107,864 | | | | | 120,631 | | | | |
| **D. Non-Current Liabilities (D1+D2+D3+D4+D5)** | **605,311** | | | **686,235** | | | **746,595** | | | | **809,010** | | | | | **892,088** | | | | |
| 1. Long term borrowings | 262,225 | | | 314,034 | | | 350,818 | | | | 404,426 | | | | | 431,274 | | | | |
| of which: i) Long term secured loans | 252,780 | | | 289,396 | | | 295,259 | | | | 350,448 | | | | | 371,665 | | | | |
| ii) Long term unsecured loans | 9,175 | | | 9,061 | | | 9,016 | | | | 8,932 | | | | | 8,876 | | | | |
| iii) Long term lease finance | 270 | | | 15,578 | | | 46,543 | | | | 45,046 | | | | | 50,732 | | | | |
| 2. Subordinated loans / Sponsor's loans | - | | | - | | | - | | | | - | | | | | - | | | | |
| 3. Debentures/TFCs (bonds payable) | 2,054 | | | - | | | - | | | | - | | | | | - | | | | |
| 4. Employees benefit obligations | 81,593 | | | 86,203 | | | 93,917 | | | | 99,508 | | | | | 108,520 | | | | |
| 5. Other non-current liabilities | 259,439 | | | 285,997 | | | 301,861 | | | | 305,076 | | | | | 352,295 | | | | |
| **E. Current Liabilities (E1+E2+E3+E4)** | **1,292,427** | | | **1,673,938** | | | **1,875,241** | | | | **2,016,864** | | | | | **2,948,261** | | | | |
| 1. Trade Credit & other accounts payables | 962,868 | | | 1,255,028 | | | 1,452,637 | | | | 1,574,542 | | | | | 2,299,779 | | | | |
| of which: i) Trade credits | 627,068 | | | 896,031 | | | 1,065,925 | | | | 1,174,318 | | | | | 1,806,199 | | | | |
| 2. Short term Borrowings | 138,374 | | | 184,096 | | | 142,355 | | | | 140,434 | | | | | 229,576 | | | | |
| of which: i) Short term Secured loans | 138,374 | | | 183,788 | | | 142,046 | | | | 140,128 | | | | | 229,267 | | | | |
| ii) Short term unsecured loans | - | | | 308 | | | 308 | | | | 306 | | | | | 309 | | | | |
| iii) Short term lease finance | - | | | - | | | - | | | | - | | | | | - | | | | |
| 3. Current portion of non-current liabilities | 96,113 | | | 104,505 | | | 103,146 | | | | 84,012 | | | | | 101,200 | | | | |
| 4. Other current liabilities | 95,072 | | | 130,310 | | | 177,104 | | | | 217,877 | | | | | 317,705 | | | | |
| of which: i) Interest / markup payables | 65,242 | | | 90,632 | | | 127,366 | | | | 160,048 | | | | | 226,580 | | | | |
| ii) Taxes payable | 3,370 | | | 7,134 | | | 15,430 | | | | 21,325 | | | | | 52,633 | | | | |
| **F. Operations:** |  | | |  | | |  | | | |  | | | | |  | | | | |
| 1. Sales | 2,204,895 | | | 2,842,867 | | | 2,655,718 | | | | 2,755,036 | | | | | 4,795,012 | | | | |
| i) Local sales (Net) | 2,204,378 | | | 2,840,891 | | | 2,653,950 | | | | 2,754,340 | | | | | 4,794,112 | | | | |
| ii) Export Sales (Net) | 517 | | | 1,976 | | | 1,768 | | | | 696 | | | | | 900 | | | | |
| 2. Cost of sales | 1,963,282 | | | 2,485,004 | | | 2,368,612 | | | | 2,430,253 | | | | | 4,116,529 | | | | |
| i) Cost of material | 4,414 | | | 5,884 | | | 6,966 | | | | 6,116 | | | | | 9,131 | | | | |
| ii) Labour | 71,589 | | | 76,478 | | | 75,420 | | | | 73,657 | | | | | 80,871 | | | | |
| iii) Overhead | 1,887,280 | | | 2,402,642 | | | 2,286,226 | | | | 2,350,480 | | | | | 4,026,527 | | | | |
| 3. Gross profit / (loss) (F1-F2) | 241,612 | | | 357,863 | | | 287,106 | | | | 324,783 | | | | | 678,483 | | | | |
| 4. General, administrative and other expenses | 107,413 | | | 145,468 | | | 112,069 | | | | 102,196 | | | | | 152,913 | | | | |
| i) Selling & distribution expenses | 22,579 | | | 24,701 | | | 25,036 | | | | 26,377 | | | | | 29,705 | | | | |
| of which: Advertisement & promotions | 2,038 | | | 2,162 | | | 1,953 | | | | 2,201 | | | | | 2,810 | | | | |
| ii) Administrative and other expenses | 84,834 | | | 120,768 | | | 87,033 | | | | 75,819 | | | | | 123,208 | | | | |
| of which: Corporate social responsibilities | 607 | | | 615 | | | 753 | | | | 711 | | | | | 725 | | | | |
| 5. Other income / (loss) | 53,656 | | | 84,620 | | | 86,582 | | | | 74,476 | | | | | 79,945 | | | | |
| 6. EBIT (F3-F4+F5) | 187,855 | | | 297,015 | | | 261,619 | | | | 297,064 | | | | | 605,514 | | | | |
| 7. Financial expenses | 44,557 | | | 80,817 | | | 105,779 | | | | 87,396 | | | | | 122,564 | | | | |
| of which: (i) Interest expenses | 40,236 | | | 75,963 | | | 101,099 | | | | 86,831 | | | | | 122,345 | | | | |
| 8. Profit / (loss) before taxation (F6-F7) | 143,297 | | | 216,198 | | | 155,839 | | | | 209,668 | | | | | 482,950 | | | | |
| 9. Tax expenses | 71,420 | | | 89,756 | | | 66,373 | | | | 72,724 | | | | | 207,273 | | | | |
| 10. Profit / (loss) after tax (F8-F9) | 71,877 | | | 126,442 | | | 89,466 | | | | 136,944 | | | | | 275,677 | | | | |
| 11. Cash dividends | 63,972 | | | 58,805 | | | 35,162 | | | | 65,248 | | | | | 43,639 | | | | |
| 12. Bonus shares / stock dividends | 3,610 | | | 5,317 | | | 10 | | | | 11 | | | | | - | | | | |
| **G. Statement of Cash Flows** |  | | |  | | |  | | | |  | | | | |  | | | | |
| 1. Net cash flows from operating activities | 113,572 | | | 139,204 | | | 143,173 | | | | 138,019 | | | | | 102,019 | | | | |
| 2. Net cash flows from investing activities | (23,836) | | | (126,529) | | | (96,076) | | | | (54,207) | | | | | (157,789) | | | | |
| 3. Net cash flows from financing activities | (35,783) | | | (35,881) | | | (77,551) | | | | (38,346) | | | | | 53,244 | | | | |
| **H. Miscellaneous** |  | | |  | | |  | | | |  | | | | |  | | | | |
| 1. Depreciation for the year | 60,458 | | | 69,694 | | | 81,443 | | | | 76,042 | | | | | 71,915 | | | | |
| 2. Salaries, wages and employee benefits | 117,593 | | | 125,345 | | | 117,879 | | | | 122,993 | | | | | 137,484 | | | | |
| **I. Key Performance Indicators** |  | | |  | | |  | | | |  | | | | |  | | | | |
| P1. Net Profit margin / Net profit to sales (F10 as % of F1) | 3.26 | | | 4.45 | | | 3.37 | | | | 4.97 | | | | | 5.75 | | | | |
| P2. Asset turnover (F1 to Avg {Current year(A+B),previous year (A+B)}) | 0.91 | | | 0.99 | | | 0.80 | | | | 0.76 | | | | | 1.10 | | | | |
| P3. Return on Assets (F10 as a % of Avg {Current year(A+B),previous year (A+B)} | 2.96 | | | 4.41 | | | 2.71 | | | | 3.78 | | | | | 6.33 | | | | |
| P4. Financial leverage (Avg. {Current year(A+B),previous year (A+B) to Avg. Current year(C),previous year (C))}) | 3.52 | | | 3.88 | | | 4.05 | | | | 4.03 | | | | | 4.25 | | | | |
| P5. Return on equity (F10 as % of Avg {Current year(C),previous year (C)} | 10.43 | | | 17.08 | | | 10.96 | | | | 15.24 | | | | | 26.89 | | | | |
| V3. Basic earnings per share (Rs./share) ( F10 to No. of shares) | 5.30 | | | 9.08 | | | 6.19 | | | | 9.48 | | | | | 19.07 | | | | |