

FINANCIAL & BUSINESS HIGHLIGHTS

YEAR ENDED 30 JUNE

Rupees in million

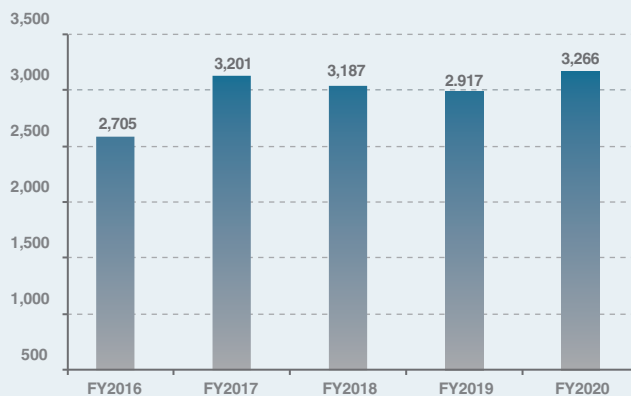
	2020	2019	2018	2017	2016
Profit and Loss Account					
Operating Revenue	645	767	656	858	590
Investment gains - net	(70)	(657)	10	520	162
Other	140	154	167	262	146
Total turnover	847	634	1,219	1,672	899
Operating & administrative expenses	(344)	(396)	(324)	(386)	(268)
Finance Cost	(362)	(218)	(185)	(138)	(166)
Profit / (loss) before taxation	129	12	653	1,140	456
Profit / (loss) after taxation	60	(62)	536	880	410
EBITDA	519	239	846	1,287	631
Balance Sheet					
Share Capital	594	660	550	550	550
Reserves	2,657	2,242	2,622	2,636	2,140
Share holders equity	3,266	2,917	3,187	3,201	2,705
Long term investment	127	154	160	172	209
Investment property	1,726	1,726	1,373	369	531
Current assets	4,968	3,711	3,878	5,081	4,723
Current liabilities	3,268	2,725	2,286	2,491	2,856
Total assets	6,893	5,642	5,473	5,693	5,563
Total liability	3,626	2,725	2,286	2,492	2,856

	2020	2019	2018	2017	2016
RATIOS					
Performance					
Profit before tax (%)	15%	2%	54%	68%	51%
Expense / income (%)	41%	63%	27%	23%	30%
Return on Equity (%)	2%	-2%	17%	30%	15%
Return on capital Employeed	-6%	-7%	15%	31%	11%
Leverage					
Financial Leverage Ratio (x)	2.30	2.03	2.17	2.62	2.55
Debt to Equity (%)	56%	65%	46%	44%	70%
Interest cover ratio (x)	1.36	1.06	4.53	9.26	3.75
Liquidity					
Current ratio (x)	1.52	1.36	1.70	2.04	1.65
Quick / acid test (x)	1.47	1.13	1.48	1.67	1.48
Valuation					
EPS(PKR)	1.00	(0.95)	9.75	16.01	7.45
Price earning ratio (x)	32.60	(33.51)	6.26	5.02	6.06
Price to book ratio (x)	0.59	-	1.05	1.38	0.92
Dividend Yield Ratio (x)	8%	0%	5%	12%	16%
Dividend Payout Ratio (x)	251%	0%	31%	62%	94%
Cash dividend per share (PKR)	2.50	-	3.00	10.00	7.00
Stock Dividend Per Share (%)	0%	0%	20%	-	-
Market Value at the end of					
Each Year (PKR)	32.53	31.63	61.00	80.41	45.12
High (during the year) (PKR)	66.50	70.13	87.99	113.51	79.61
Low (during the year) (PKR)	22.55	26.40	36.40	45.79	43.01



**GRAPHICAL
REPRESENTATION**

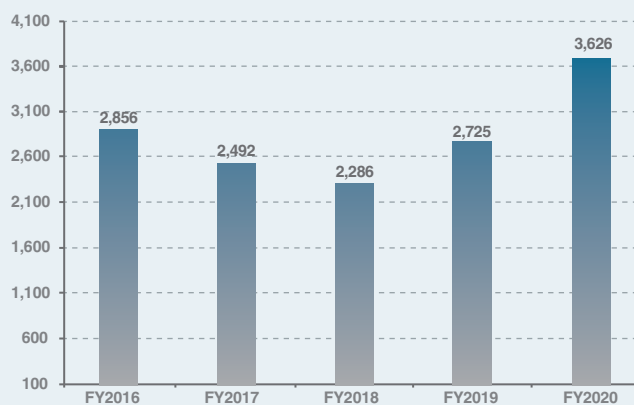
SHARE HOLDERS EQUITY RUPEES IN MILLION



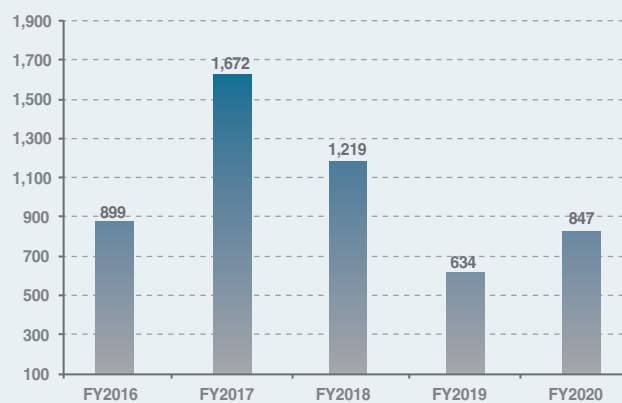
TOTAL ASSETS RUPEES IN MILLION



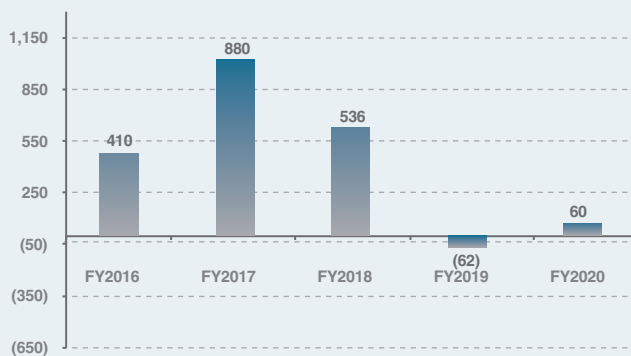
TOTAL LIABILITIES RUPEES IN MILLION



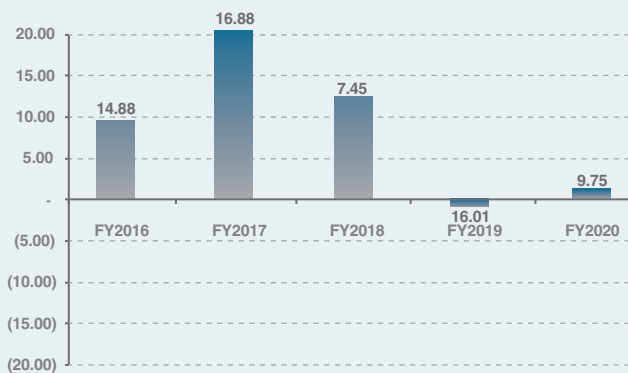
TOTAL REVENUE RUPEES IN MILLION



PROFIT AFTER TAX RUPEES IN MILLION



EARNINGS PER SHARE RUPEES IN MILLION



HORIZONTAL ANALYSIS OF FINANCIAL STATEMENTS

	2020		2019		2018	
	Rupees in million	%	Rupees in million	%	Rupees in million	%
Balance Sheet						
Total equity and minority interest	3,266	12	2,917	(8)	3,187	(0)
Total non-current liabilities	359	-	-	-	-	-
Total current liabilities	3,268	20	2,725	19	2,286	(8)
Total equity and liabilities	<u>6,893</u>	<u>16</u>	<u>5,642</u>	<u>3</u>	<u>5,473</u>	<u>(4)</u>
Total non-current assets	1,925	2	1,891	19	1,595	161
Total current assets	4,968	32	3,751	(3)	3,878	(24)
Total assets	<u>6,893</u>	<u>22</u>	<u>5,642</u>	<u>3</u>	<u>5,473</u>	<u>(4)</u>
Profit and Loss Accounts						
Net operating revenue	847	34	634	(48)	1,219	(27)
Operating and administrative expenses	(344)	(13)	(396)	22	(324)	(16)
Operating profit / (loss)	<u>503</u>	<u>111</u>	<u>238</u>	<u>(73)</u>	<u>895</u>	<u>(30)</u>
Other income / (charges) - net	(12)	82	(7)	(88)	(57)	613
	<u>491</u>	<u>112</u>	<u>231</u>	<u>(72)</u>	<u>838</u>	<u>(34)</u>
Finance cost	(362)	66	(218)	18	(185)	34
Profit / (loss) before tax	<u>129</u>	<u>178</u>	<u>13</u>	<u>(55)</u>	<u>653</u>	<u>(0)</u>
Taxation	(69)	(8)	(74)	(36)	(117)	(55)
Profit / (loss) after tax	<u>60</u>	<u>198</u>	<u>(62)</u>	<u>(111)</u>	<u>536</u>	<u>(39)</u>

	2017		2016		2015	
	Rupees in million	%	Rupees in million	%	Rupees in million	%
Balance Sheet						
Total equity and minority interest	3,201	18	2,705	1	2,681	33
Total non-current liabilities	-	(74)	2	(10)	2	(26)
Total current liabilities	2,491	(13)	2,856	111	1,351	(51)
Total equity and liabilities	<u>5,692</u>	<u>2</u>	<u>5,563</u>	<u>38</u>	<u>4,034</u>	<u>(15)</u>
Total non-current assets	611	(27)	840	2	822	32
Total current assets	5,081	8	4,723	47	3,212	(23)
Total assets	<u>5,692</u>	<u>2</u>	<u>5,563</u>	<u>38</u>	<u>4,034</u>	<u>(15)</u>

Profit and Loss Accounts

Net operating revenue	1,672	86	899	(48)	1,717	38
Operating and administrative expenses	<u>(386)</u>	<u>44</u>	<u>(268)</u>	<u>(11)</u>	<u>(300)</u>	<u>38</u>
Operating profit / (loss)	1,286	104	631	(55)	1,417	39
Other income / (charges) - net	<u>(8)</u>	<u>(11)</u>	<u>(9)</u>	<u>(76)</u>	<u>(38)</u>	<u>(120)</u>
	1,278	105	622	(55)	1,379	14
Finance cost	<u>(138)</u>	<u>(17)</u>	<u>(166)</u>	<u>(29)</u>	<u>(234)</u>	<u>(35)</u>
Profit / (loss) before tax	1,140	89	456	(84)	1,145	(21)
Taxation	<u>(260)</u>	<u>459</u>	<u>(47)</u>	<u>(78)</u>	<u>(216)</u>	<u>577</u>
Profit / (loss) after tax	<u>880</u>	<u>115</u>	<u>410</u>	<u>(56)</u>	<u>929</u>	<u>13</u>

VERTICAL ANALYSIS OF FINANCIAL STATEMENTS

	2020		2019		2018	
	Rupees in million	%	Rupees in million	%	Rupees in million	%
Balance Sheet						
Total equity and minority interest	3,266	47	2,917	52	3,187	58
Total non-current liabilities	359	6	-	-	-	-
Total current liabilities	3,268	49	2,725	48	2,286	42
Total equity and liabilities	<u>6,893</u>	<u>100</u>	<u>5,642</u>	<u>100</u>	<u>5,473</u>	<u>100</u>
Total non-current assets	1,925	22	1,891	34	1,595	29
Total current assets	4,968	72	3,751	66	3,878	71
Total assets	<u>6,893</u>	<u>100</u>	<u>5,642</u>	<u>100</u>	<u>5,473</u>	<u>100</u>
Profit and Loss Accounts						
Net operating revenue	847	100	634	100	1,219	100
Operating and administrative expenses	(344)	(41)	(396)	(62)	(324)	(27)
Operating profit / (loss)	<u>503</u>	<u>59</u>	<u>238</u>	<u>38</u>	<u>895</u>	<u>73</u>
Other income / (charges) - net	(12)	(1)	(7)	(1)	(57)	(5)
	<u>491</u>	<u>58</u>	<u>231</u>	<u>36</u>	<u>838</u>	<u>69</u>
Finance cost	(362)	(43)	(218)	(34)	(185)	(15)
Profit / (loss) before tax	<u>129</u>	<u>15</u>	<u>13</u>	<u>2</u>	<u>653</u>	<u>54</u>
Taxation	(69)	(8)	(74)	(12)	(117)	(10)
(Loss) / profit after tax	<u>60</u>	<u>7</u>	<u>(62)</u>	<u>(10)</u>	<u>536</u>	<u>44</u>

	2017		2016		2015	
	Rupees in million	%	Rupees in million	%	Rupees in million	%
Balance Sheet						
Total equity and minority interest	3,201	56	2,705	49	2,681	66
Total non-current liabilities	-	-	2	-	2	-
Total current liabilities	2,491	44	2,856	51	1,351	33
Total equity and liabilities	<u>5,692</u>	<u>100</u>	<u>5,563</u>	<u>100</u>	<u>4,034</u>	<u>100</u>
Total non-current assets	611	11	840	15	822	20
Total current assets	5,081	89	4,723	85	3,212	80
Total assets	<u>5,692</u>	<u>100</u>	<u>5,563</u>	<u>100</u>	<u>4,034</u>	<u>100</u>
Profit and Loss Accounts						
Net operating revenue	1,672	100	899	100	1,717	100
Operating and administrative expenses	(386)	(23)	(268)	(30)	(300)	(17)
Operating profit / (loss)	<u>1,286</u>	<u>77</u>	<u>631</u>	<u>70</u>	<u>1,417</u>	<u>83</u>
Other income / (charges) - net	(8)	(0)	(9)	(1)	(38)	(2)
	<u>1,278</u>	<u>76</u>	<u>622</u>	<u>69</u>	<u>1,379</u>	<u>80</u>
Finance cost	(138)	(8)	(166)	(18)	(234)	(14)
Profit / (loss) before tax	<u>1,140</u>	<u>68</u>	<u>456</u>	<u>51</u>	<u>1,145</u>	<u>67</u>
Taxation	(260)	(16)	(47)	(5)	(216)	(13)
(Loss) / profit after tax	<u>880</u>	<u>53</u>	<u>410</u>	<u>46</u>	<u>929</u>	<u>54</u>