

OPERATING AND FINANCIAL HIGHLIGHTS

BALANCE SHEET	<u>2009-2010</u>	<u>2008-2009</u>	<u>2007-2008</u>	<u>2006-2007</u>	<u>2005-2006</u>	<u>2004-2005</u>
	(Rupees in '000)					
Property, plant and equipment	1,873,118	1,168,256	963,240	864,837	739,281	622,419
Intangible assets	32,155	42,074	14,715	17,400	23,200	29,000
Long term loans and security deposits	23,597	24,935	21,513	17,706	11,534	8,324
	<u>1,928,870</u>	<u>1,235,265</u>	<u>999,468</u>	<u>899,943</u>	<u>774,015</u>	<u>659,743</u>
Current assets	2,877,700	2,705,155	2,138,856	1,750,582	1,337,476	877,981
Current liabilities	1,011,144	1,072,926	834,290	818,450	699,948	436,201
	<u>1,866,556</u>	<u>1,632,229</u>	<u>1,304,566</u>	<u>932,132</u>	<u>637,528</u>	<u>441,780</u>
TOTAL ASSETS EMPLOYED	<u>3,795,426</u>	<u>2,867,494</u>	<u>2,304,034</u>	<u>1,832,075</u>	<u>1,411,543</u>	<u>1,101,523</u>
REPRESENTED BY						
Equity						
Paid-up capital	274,704	238,873	191,098	152,879	122,303	122,303
Reserves	3,302,442	2,461,338	1,950,245	1,553,776	1,175,286	829,310
Surplus on revaluation of investments			201	455	1,367	
	<u>3,577,146</u>	<u>2,700,211</u>	<u>2,141,544</u>	<u>1,707,110</u>	<u>1,298,956</u>	<u>951,613</u>
Non-Current liabilities						
Liabilities against assets subject to finance leases					1,085	1,658
Long term loans, deposits and deferred taxation	218,280	167,283	162,490	124,965	111,502	148,252
	<u>218,280</u>	<u>167,283</u>	<u>162,490</u>	<u>124,965</u>	<u>112,587</u>	<u>149,910</u>
	<u>3,795,426</u>	<u>2,867,494</u>	<u>2,304,034</u>	<u>1,832,075</u>	<u>1,411,543</u>	<u>1,101,523</u>
PROFIT AND LOSS ACCOUNT						
Turnover	14,583,936	13,994,706	8,976,538	7,445,820	6,286,355	4,883,261
Less : Sales tax & sed	2,260,329	2,148,237	1,323,402	1,036,767	878,335	636,929
: Trade discounts	794,297	581,792	461,773	424,373	357,067	294,905
	<u>3,054,626</u>	<u>2,730,029</u>	<u>1,785,175</u>	<u>1,461,140</u>	<u>1,235,402</u>	<u>931,834</u>
Net turnover	<u>11,529,310</u>	<u>11,264,677</u>	<u>7,191,363</u>	<u>5,984,680</u>	<u>5,050,953</u>	<u>3,951,427</u>
Cost of sales	7,699,401	8,482,756	5,035,128	4,054,746	3,390,485	2,861,841
Gross profit	<u>3,829,909</u>	<u>2,781,921</u>	<u>2,156,235</u>	<u>1,929,934</u>	<u>1,660,468</u>	<u>1,089,586</u>
Administrative, selling and distribution cost	(1,988,119)	(1,527,738)	(1,114,421)	(1,018,144)	(853,001)	(579,436)
Other operating expenses	(156,206)	(112,508)	(119,189)	(61,795)	(59,527)	(36,718)
Other operating income	89,644	53,297	118,259	61,411	34,702	8,185
	<u>(2,054,681)</u>	<u>(1,586,949)</u>	<u>(1,115,351)</u>	<u>(1,018,528)</u>	<u>(877,826)</u>	<u>(607,969)</u>
Profit from operations	<u>1,775,228</u>	<u>1,194,972</u>	<u>1,040,884</u>	<u>911,406</u>	<u>782,642</u>	<u>481,617</u>
Finance costs	11,036	48,867	19,875	14,801	13,309	14,526
Profit before taxation	<u>1,764,192</u>	<u>1,146,105</u>	<u>1,021,009</u>	<u>896,605</u>	<u>769,333</u>	<u>467,091</u>
Taxation	612,553	396,139	341,716	291,854	270,478	164,117
Profit after taxation	<u>1,151,639</u>	<u>749,966</u>	<u>679,293</u>	<u>604,751</u>	<u>498,855</u>	<u>302,974</u>

OPERATING AND FINANCIAL HIGHLIGHTS-CONTINUED

2009-2010 2008-2009 2007-2008 2006-2007 2005-2006 2004-2005

FINANCIAL RATIOS

RATE OF RETURN

Pre tax return on equity	%	49	42	48	53	59	49
Post tax return on equity	%	32	28	32	35	38	32
Return on average capital employed	%	35	29	33	37	40	30
Interest cover	times	161	24	52	62	59	33

PROFITABILITY

Gross profit margin - restated	%	33	25	30	32	33	28
Operating profit to sales - restated	%	15	11	14	15	15	12
Pre tax profit to sales - restated	%	15	10	14	15	15	12
Post tax profit to sales - restated	%	10	7	9	10	10	8

LIQUIDITY

Current Ratio	ratio	2.8:1	2.5:1	2.6:1	2.1:1	1.9:1	2.0:1
Quick ratio	ratio	1.5:1	1.5:1	1.3:1	1.2:1	1.0:1	0.8:1

FINANCIAL GEARING

Debt equity ratio	ratio	06.94	06.94	07:93	07:93	08:92	14:86
Gearing ratio	times	0.34	0.46	0.47	0.55	0.63	0.62

CAPITAL EFFICIENCY

Debtors turnover	days	10	11	9	9	8	8
Inventory turnover	days	58	46	65	63	62	62
Total assets turnover	times	2	3	2	2	2	3
Property, plant and equipment turnover	times	6	9	7	7	7	6

INVESTMENT MEASURES PER ORDINARY SHARE

Earnings per share - restated	Rs	41.92	27.30	24.72	22.01	18.16	11.03
Dividend cash (including proposed)	Rs	13.50	11.50	10.00	16.00	16.00	12.50
Dividend payout (including bonus)	%	36	41	35	47	57	63
Dividend yield	%	3	5	2	4	5	6
Price earning ratio - restated	times	13.99	10.26	25.27	21.35	19.05	17.61
Break-up value - restated	Rs	130.22	98.30	77.96	62.14	47.28	34.64
Market value - low	Rs	277.26	261.74	430	325.00	175.00	155.00
Market value - high	Rs	658.99	689.90	825	480.00	371.15	289.00
Market value - year end	Rs	586.40	280.00	624.79	470.00	346.00	194.25
Market capitalization -restated	Rs in Mn	16,109	7,692	17,163	12,911	9,505	5,336
Dividend - Cash	%	135	115	100	160	160	125
Dividend - Bonus shares	%	15	15	25	25	25	-