

**FINANCIAL SUMMARY**

Amount Rs.(000)

	2019	2018	2017	2016	2015	2014
<b>Net Sales</b>	2,645,989	2,171,757	3,361,275	3,523,396	4,061,800	4,775,199
Cost of Sales	3,707,501	2,325,426	3,106,262	3,188,731	3,587,519	4,328,582
<b>Gross profit</b>	<b>(1,061,512)</b>	<b>(153,669)</b>	<b>255,013</b>	<b>334,666</b>	<b>474,281</b>	<b>446,617</b>
Administration Expenses	35,938	47,838	53,669	63,862	76,844	73,314
Selling Expences	2,893	12,364	41,175	36,677	50,039	54,092
<b>Operating Profit</b>	<b>(1,100,343)</b>	<b>(213,872)</b>	<b>160,169</b>	<b>234,127</b>	<b>347,398</b>	<b>319,210</b>
Other Operating Income	30,229	3,327	876	5,715	801	2,562
<b>Profit before Interest &amp; Taxation</b>	<b>(1,070,114)</b>	<b>(210,545)</b>	<b>161,045</b>	<b>239,842</b>	<b>348,199</b>	<b>321,772</b>
Other Operating Expenses	763	14	207	1,596	5,956	2,217
Financial & Other Charges	220,936	205,016	219,556	228,410	270,151	285,867
Share of profit Hira Terry Mills Ltd.	(567,992)	(124,970)	102,676	91,565	78,303	73,636
<b>Profit before Taxation</b>	<b>(1,859,805)</b>	<b>(540,544)</b>	<b>43,958</b>	<b>101,400</b>	<b>150,395</b>	<b>107,324</b>
Provision for Taxation	156,037	6,425	36,503	7,862	58,057	(27,047)
<b>Profit after Taxation (Net Profit)</b>	<b>(2,015,842)</b>	<b>(546,969)</b>	<b>7,456</b>	<b>93,537</b>	<b>92,338</b>	<b>134,372</b>

**Financial Position**

Current Assets	1,164,764	2,257,623	2,627,405	2,255,468	2,340,097	2,046,423
Current Liabilities	2,459,510	2,280,329	2,951,446	2,464,531	2,428,841	2,300,419
Operating Fixed Assets	2,446,541	2,506,220	2,545,357	2,574,458	2,083,750	1,948,545
Total Assets	3,713,199	5,434,614	5,967,446	5,514,606	5,021,274	4,515,040
Net Capital Employed	1,718,746	3,662,236	3,545,253	3,050,075	2,592,433	2,214,621
Long Term Debts	1,122,338	1,127,709	426,044	466,125	589,701	330,560
Share Holder,s Equity	(97,439)	1,947,860	2,497,864	1,945,237	1,852,817	1,762,184
Surplus on Revaluation on Fixed Assets	465,057	507,951	529,235	451,377	65,893	65,893
Break -up Value Per Share (Rupees)	(1.13)	22.50	28.85	22.47	23.54	22.39
Number of shares	86,577,920	86,577,920	86,577,920	86,577,920	78,707,200	78,707,200

**Financial Ratios Analysis (Annualized)**

Current Ratio	0.47	0.99	0.89	0.92	0.96	0.89
Total Debt to Total Assets	30.23	20.75	7.14	8.45	11.74	7.32
Acid -Test Ratio	35.31	15.98	16.55	17.26	17.59	15.36
Debt Equity	110:(10)	37:63	15:85	19:81	24:76	16:84
Debt Coverage Ratio	7.82	(0.93)	3.55	0.94	1.08	1.09
Leverage Ratio	(39.11)	1.79	1.39	1.83	1.71	1.56
Interest Coverage Ratio	(7.42)	(1.64)	1.20	1.44	1.56	1.38
Fixed Assets Turnover	1.08	0.87	1.32	1.37	1.95	2.45
Total Assets Turnover	0.71	0.40	0.56	0.64	0.81	1.06

**Per Share Results & returns**

Earning per Share	(23.28)	(6.32)	0.09	1.08	1.15	1.69
Return on Capital employed- net	(117.29)	(14.94)	0.21	3.07	3.56	6.07
Gross Profit to Sales	-40.12	-7.08	7.59	9.50	11.68	9.35
Operating Profit To Sales	(41.59)	(9.85)	4.77	6.64	8.55	6.68
Net Income to Sale (Profit margin)	(76.18)	(25.19)	0.22	2.65	2.27	2.81
Return on Assets (ROA)	(54.29)	(10.06)	0.12	1.70	1.84	2.98