

## VERTICAL ANALYSIS OF FINANCIAL STATEMENTS

### Statement of Financial Position (Balance Sheet)

	Dec-23		Dec-22		Dec-21		Dec-20		Dec-19		Dec-18		Dec-17		Dec-16		Dec-15	
	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%
Non-Current Assets	1,188,384	37.76	1,039,827	39.51	1,602,978	70.89	729,745	57.58	770,133	63.31	720,399	64.99	499,847	57.41	520,601	62.23	432,572	54.99
Current Assets	1,958,429	62.24	1,591,898	60.49	658,086	29.11	537,558	42.42	446,236	36.69	388,138	35.01	370,807	42.59	315,923	37.77	354,125	45.01
<b>Total Assets</b>	<b>3,146,813</b>	<b>100.00</b>	<b>2,631,725</b>	<b>100.00</b>	<b>2,261,064</b>	<b>100.00</b>	<b>1,267,303</b>	<b>100.00</b>	<b>1,216,369</b>	<b>100.00</b>	<b>1,108,537</b>	<b>100</b>	<b>870,654</b>	<b>100</b>	<b>836,524</b>	<b>100.00</b>	<b>786,697</b>	<b>100.00</b>
<b>Equity</b>	<b>1,224,854</b>	<b>38.92</b>	<b>979,876</b>	<b>37.23</b>	<b>956,775</b>	<b>42.32</b>	<b>606,288</b>	<b>47.84</b>	<b>611,094</b>	<b>50.24</b>	<b>567,467</b>	<b>51.19</b>	<b>351,917</b>	<b>40.42</b>	<b>342,537</b>	<b>40.95</b>	<b>254,469</b>	<b>32.35</b>
Non-Current Liabilities	422,466	13.43	342,650	13.02	455,977	20.17	222,479	17.56	195,034	16.03	104,075	9.39	103,013	11.83	91,702	10.96	91,078	11.58
Current Liabilities	1,499,493	47.65	1,309,199	49.75	848,312	37.52	438,536	34.60	410,241	33.73	436,995	39.42	415,724	47.75	402,285	48.09	441,150	56.08
<b>Total Equity and Liabilities</b>	<b>3,146,813</b>	<b>100.00</b>	<b>2,631,725</b>	<b>100.00</b>	<b>2,261,064</b>	<b>100.00</b>	<b>1,267,303</b>	<b>100.00</b>	<b>1,216,369</b>	<b>100.00</b>	<b>1,108,537</b>	<b>100.00</b>	<b>870,654</b>	<b>100.00</b>	<b>836,524</b>	<b>100.00</b>	<b>786,697</b>	<b>100.00</b>

### Profit and Loss Account

	Dec-23		Dec-22		Dec-21		Dec-20		Dec-19		Dec-18		Dec-17		Dec-16		Dec-15	
	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%	Rs. In '000'	%
Net sales	5,674,322	100.00	4,061,842	100.00	2,737,550	100.00	2,443,461	100.00	2,423,185	100.00	1,894,705	100.00	1,599,376	100.00	1,463,042	100.00	1,342,843	100.00
Cost of sales	(4,064,983)	(71.64)	(3,314,497)	(81.60)	(2,451,352)	(89.55)	(1,843,796)	(75.46)	(1,706,308)	(70.42)	(1,357,923)	(71.67)	(1,148,227)	(71.79)	(1,055,056)	(72.11)	(1,095,917)	(81.61)
<b>Gross Profit</b>	<b>1,609,339</b>	<b>28.36</b>	<b>747,345</b>	<b>18.40</b>	<b>286,198</b>	<b>10.45</b>	<b>599,665</b>	<b>24.54</b>	<b>716,877</b>	<b>29.58</b>	<b>536,782</b>	<b>28.33</b>	<b>451,149</b>	<b>28.21</b>	<b>407,986</b>	<b>27.89</b>	<b>246,926</b>	<b>18.39</b>
Selling and distribution expenses	(731,987)	(12.90)	(378,352)	(9.31)	(372,138)	(13.59)	(373,513)	(15.29)	(385,373)	(15.90)	(344,873)	(18.20)	(300,353)	(18.78)	(284,889)	(19.47)	(277,597)	(20.67)
Administrative expenses	(346,808)	(6.11)	(202,341)	(4.98)	(150,341)	(5.49)	(154,528)	(6.32)	(163,327)	(6.74)	(117,950)	(6.23)	(104,712)	(6.55)	(102,947)	(7.04)	(91,734)	(6.83)
	530,544	9.35	166,652	4.10	(236,281)	(8.63)	71,624	2.93	168,177	6.94	73,959	3.90	46,084	2.88	20,150	1.38	(122,405)	(9.12)
Other operating income	19,439	0.34	12,719	0.31	10,197	0.37	7,119	0.29	3,583	0.15	15,003	0.79	20,382	1.27	6,457	0.44	4,860	0.36
Other operating expense	(64,417)	(1.14)	(28,671)	(0.71)	(6,005)	(0.22)	(11,228)	(0.46)	(20,231)	(0.83)	(11,680)	(0.62)	(7,146)	(0.45)	(558)	(0.04)	(2,123)	(0.16)
	485,566	8.56	150,700	3.71	(232,089)	(8.48)	67,515	2.76	151,529	6.25	77,282	4.08	59,320	3.71	26,049	1.78	(119,668)	(8.91)
Financial expenses	(138,783)	(2.45)	(81,027)	(1.99)	(25,556)	(0.93)	(16,575)	(0.68)	(25,918)	(1.07)	(18,125)	(0.96)	(18,092)	(1.13)	(20,006)	(1.37)	(22,913)	(1.71)
<b>Profit before tax</b>	<b>346,783</b>	<b>6.11</b>	<b>69,673</b>	<b>1.72</b>	<b>(257,645)</b>	<b>(9.41)</b>	<b>50,940</b>	<b>2.08</b>	<b>125,611</b>	<b>5.18</b>	<b>59,157</b>	<b>3.12</b>	<b>41,228</b>	<b>2.58</b>	<b>6,043</b>	<b>0.41</b>	<b>(142,581)</b>	<b>(10.62)</b>
Taxation	(98,811)	(1.74)	(46,297)	(1.14)	(33,949)	(1.24)	(37,679)	(1.54)	(59,869)	(2.47)	(31,224)	(1.65)	(24,352)	(1.52)	(2,107)	(0.14)	22,019	1.64
<b>Profit for the year</b>	<b>247,972</b>	<b>4.37</b>	<b>23,376</b>	<b>0.58</b>	<b>(291,594)</b>	<b>(10.65)</b>	<b>13,261</b>	<b>0.54</b>	<b>65,742</b>	<b>2.71</b>	<b>27,933</b>	<b>1.47</b>	<b>16,876</b>	<b>1.06</b>	<b>3,936</b>	<b>0.27</b>	<b>(120,562)</b>	<b>(8.98)</b>