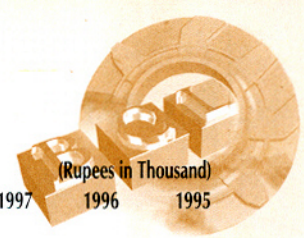


# DECADE AT A GLANCE



Year ending 30 <sup>th</sup> June	2004	2003	2002	2001	2000	1999	1998	1997	1996	1995
(Rupees in Thousand)										
<b>INCOME</b>										
Net Sales	538,765	394,786	378,139	469,752	457,257	406,021	206,046	194,040	226,668	183,297
Gross Profit	105,375	80,999	104,521	117,475	104,673	87,521	43,808	35,188	41,865	32,849
Operating Profit	88,770	63,972	92,871	102,970	90,036	74,027	28,981	21,529	28,702	21,277
Profit/(Loss) Before Tax	83,378	90,829	97,897	97,095	80,995	50,520	32,713	2,108	5,616	1,720
Profit/(Loss) After Tax	58,115	63,160	75,293	61,638	52,796	33,764	8,063	1,138	4,483	803
<b>FINANCIAL POSITION</b>										
Current Assets	231,423	204,529	215,963	243,496	143,203	187,597	128,276	141,444	139,307	127,475
Less: Current Liabilities	69,127	73,136	115,849	179,493	112,786	131,731	78,227	187,102	183,370	157,585
Net Working Capital	162,296	131,393	100,114	64,003	30,417	55,866	50,049	(45,658)	(44,063)	(30,110)
Fixed Assets - Net	87,178	91,840	91,567	85,292	84,748	88,806	96,428	106,096	119,321	132,954
Others	14,474	8,816	1,489	1,479	1,896	1,858	3,127	4,176	4,654	5,016
	263,948	232,049	193,170	150,774	117,061	146,530	149,604	64,614	79,912	107,860
Less: Long Term Debts	-	-	-	-	-	60,000	83,374	-	16,754	49,100
Other Liabilities	10,345	10,434	3,065	2,809	3,107	3,271	2,921	1,080	763	848
Shareholders' Equity	253,603	221,615	190,105	147,965	113,954	83,259	63,309	63,534	62,395	57,912
<b>REPRESENTED BY:</b>										
Share Capital	55,253	55,253	55,253	55,253	55,253	55,253	55,253	55,253	55,253	55,253
Reserves	195,000	164,000	134,000	92,000	58,000	28,000	8,000	7,000	7,000	-
Unrealized Gain on Long Term Investment	3,000	1,500	-	-	-	-	-	-	-	-
Unappropriated Profit /(Loss)	350	862	852	712	701	6	56	1,281	142	2,659
Net Capital Employed	253,603	221,615	190,105	147,965	113,954	83,259	63,309	63,534	62,395	57,912
<b>PRODUCTION CAPACITY</b>										
Production Capacity Installed (MT)	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700	5,700
Production Capacity Attained (MT)	10,532	7,868	7,615	9,441	9,419	8,353	3,977	3,853	4,975	4,497
Capacity Ratio (%)	185	138	134	166	165	147	70	68	87	79
<b>MARKET VALUE RATIOS</b>										
Break up value of a Share of Rs.10/-each	45.90	40.11	34.41	26.78	20.62	15.07	11.46	11.50	11.29	10.48
Dividend (Rupees per share)	5.00	6.00	6.00	5.00	4.00	2.50	1.50	-	-	-
Dividend (%)	50	60	60	50	40	25	15	-	-	-
<b>PROFITABILITY RATIOS</b>										
Gross Profit Ratios (%)	19.56	20.52	27.64	25.01	22.89	21.56	21.26	18.13	18.47	17.92
Profit/(Loss) Before Tax to Sales (%)	15.48	23.01	25.89	20.67	17.71	12.44	15.88	1.09	2.48	0.94
Profit/(Loss) After Tax to Sales (%)	10.79	16.00	19.91	13.12	11.55	8.32	3.91	0.59	1.98	0.44
Basic Earnings per Share (Rs.)	10.52	11.43	13.63	11.16	9.56	6.11	1.46	0.21	0.81	0.15
Earnings Yield - Year end price (%)	14.71	19.21	35.96	29.21	29.42	33.03	29.20	2.90	10.52	1.50
Price Earning Ratio - Year end price	6.80	5.20	2.78	3.42	3.40	3.03	3.42	34.52	9.51	66.67
Dividend Pay out (%)	47.54	52.49	44.03	44.82	41.86	40.91	102.79	-	-	-
Return on Equity (%)	22.92	28.50	39.61	41.66	46.33	40.55	12.74	1.79	7.18	1.39
Return on Assets (%)	17.45	20.70	24.37	18.66	22.97	12.13	3.54	0.45	1.70	0.63
<b>LIQUIDITY RATIOS</b>										
Current Ratio (%)	3.35:1	2.80:1	1.86:1	1.36:1	1.27:1	1.42:1	1.64:1	0.8:1	0.8:1	0.8:1
Quick Ratio (%)	1.84:1	1.83:1	1.33:1	1.01:1	0.68:1	0.86:1	0.83:1	0.40:1	0.41:1	0.39:1
<b>ACTIVITY RATIOS</b>										
Raw material Inventory Turnover - (days)	62	50	40	32	44	49	61	54	50	57
WIP Inventory Turnover - (days)	18	13	11	6	7	10	13	14	14	12
Finished Goods Inventory Turnover - (days)	4	9	14	10	10	17	51	47	34	40
Assets Turnover - (times)	1.62	1.29	1.22	1.42	1.99	1.46	0.90	0.77	0.86	0.69
Fixed Assets Turnover - (times)	6.18	4.30	4.10	5.51	5.40	4.57	2.14	1.83	1.90	1.38
<b>LEVERAGE RATIO</b>										
Equity Turnover - (times)	2.14	1.78	1.99	3.17	4.01	4.88	3.25	3.05	3.63	3.17
<b>SHARE PRICE - (Rs.)</b>										
Highest	73.95	62.00	45.00	39.75	55.75	34.25	6.00	9.50	10.10	14.00
Lowest	50.00	35.45	31.50	32.00	26.00	8.00	3.00	5.00	4.50	6.00
Average	61.98	48.73	38.25	35.38	40.88	40.25	4.50	7.25	7.30	10.00
At the year end	71.50	59.50	37.90	38.20	32.50	18.50	5.00	7.25	7.70	10.00