

HORIZONTAL AND VERTICAL ANALYSIS

STATEMENT OF PROFIT OR LOSS - HORIZONTAL ANALYSIS -

Consolidated

For the year ended 31st March	2024		2023		2022		2021		2020
	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	43,179,205	-29%	60,943,256	84%	33,160,474	30%	25,484,559	12%	22,822,743
Cost of sales	(29,910,375)	-35%	(46,064,358)	78%	(25,942,668)	45%	(17,947,691)	3%	(17,432,984)
Gross profit	13,268,830	-11%	14,878,898	106%	7,217,806	-4%	7,536,868	40%	5,389,759
Other operating income	178,045	-11%	200,630	-20%	249,988	165%	94,287	-19%	115,901
Selling and distribution expenses	(367,249)	-33%	(550,508)	111%	(260,576)	18%	(219,930)	12%	(196,827)
Administrative expenses	(6,558,529)	5%	(6,254,737)	52%	(4,128,162)	39%	(2,975,521)	6%	(2,807,214)
Results from operating activities	6,521,097	-21%	8,274,283	169%	3,079,056	-31%	4,435,704	77%	2,501,619
Finance income	1,392,835	-59%	3,392,719	46%	2,321,003	523%	372,789	60%	233,131
Finance cost	(1,791,852)	-47%	(3,411,387)	372%	(722,727)	123%	(324,030)	-42%	(555,699)
Net finance income/(cost)	(399,017)	2037%	(18,668)	-101%	1,598,276	3178%	48,759	-115%	(322,568)
Share of profit of equity accounted investees (net of tax)	(8,826)	-465%	2,417	-111%	(21,344)	-468%	5,799	-279%	(3,245)
Profit before tax	6,113,254	-26%	8,258,032	77%	4,655,988	4%	4,490,262	106%	2,175,806
Tax expense	(1,807,625)	3%	(1,752,544)	87%	(934,848)	1%	(923,755)	125%	(409,762)
Profit for the year	4,305,629	-34%	6,505,488	75%	3,721,140	4%	3,566,507	102%	1,766,044

STATEMENT OF PROFIT OR LOSS - VERTICAL ANALYSIS

Consolidated

For the year ended 31st March	2024		2023		2022		2021		2020
	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	43,179,205	100%	60,943,256	100%	33,160,474	100%	25,484,559	100%	22,822,743
Cost of sales	(29,910,375)	-69%	(46,064,358)	-76%	(25,942,668)	-78%	(17,947,691)	-70%	(17,432,984)
Gross profit	13,268,830	31%	14,878,898	24%	7,217,806	22%	7,536,868	30%	5,389,759
Other operating income	178,045	0%	200,630	0%	249,988	1%	94,287	0%	115,901
Selling and distribution expenses	(367,249)	-1%	(550,508)	-1%	(260,576)	-1%	(219,930)	-1%	(196,827)
Administrative expenses	(6,558,529)	-15%	(6,254,737)	-10%	(4,128,162)	-12%	(2,975,521)	-12%	(2,807,214)
Results from operating activities	6,521,097	15%	8,274,283	14%	3,079,056	9%	4,435,704	17%	2,501,619
Finance income	1,392,835	3%	3,392,719	6%	2,321,003	7%	372,789	1%	233,131
Finance cost	(1,791,852)	-4%	(3,411,387)	-6%	(722,727)	-2%	(324,030)	-1%	(555,699)
Net finance income/(cost)	(399,017)	-1%	(18,668)	0%	1,598,276	5%	48,759	0%	(322,568)
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Profit before tax	6,113,254	14%	8,258,032	14%	4,655,988	14%	4,490,262	18%	2,175,806
Tax expense	(1,807,625)	-4%	(1,752,544)	-3%	(934,848)	-3%	(923,755)	-4%	(409,762)
Profit for the year	4,305,629	10%	6,505,488	11%	3,721,140	11%	3,566,507	14%	1,766,044

HORIZONTAL AND VERTICAL ANALYSIS

STATEMENT OF FINANCIAL POSITION - HORIZONTAL ANALYSIS

Consolidated

As at 31st March	2024		2023		2022		2021		2020
	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Assets									
Non-current assets									
Property, plant and equipment	10,838,262	6%	10,214,282	15%	8,895,684	38%	6,424,329	15%	5,609,128
Right-of-use assets	490,940	73%	283,455	168%	105,870	-35%	163,849	25%	130,614
Intangible assets	347,380	20%	289,399	12%	258,465	11%	233,141	3%	226,873
Investments in equity accounted investees	583,927	-1%	592,753	0%	590,336	-4%	615,302	1%	609,503
Other non-current financial assets	1,285,225	8%	1,184,666	-14%	1,378,880	-29%	1,932,662	606%	273,825
Deferred tax assets	239,963	-2%	244,159	84%	132,820	113%	62,403	27%	49,229
Total non-current assets	13,785,697	8%	12,808,714	13%	11,362,055	20%	9,431,686	37%	6,899,172
Current assets									
Inventories	11,506,658	-18%	13,986,769	-12%	15,807,144	83%	8,621,022	29%	6,674,679
Trade and other receivables	6,711,349	0%	6,709,919	-21%	8,473,480	96%	4,316,402	5%	4,109,050
Amounts due from other related parties	47,870	-54%	104,195	-41%	177,244	1063%	15,242	-10%	16,887
Amounts due from equity accounted investees	127,165	25%	101,824	60%	63,611	67%	38,090	174%	13,881
Other current assets	1,313,385	-7%	1,406,878	39%	1,010,819	59%	634,841	8%	586,852
Cash in hand and at bank	6,722,126	33%	5,072,892	63%	3,117,724	33%	2,335,633	104%	1,145,131
Total current assets	26,428,553	-3%	27,382,477	-4%	28,650,022	79%	15,961,230	27%	12,546,480
Total assets	40,214,250	0%	40,191,191	0%	40,012,077	58%	25,392,916	31%	19,445,652
Equity and liabilities									
Equity									
Stated capital	331,774	0%	331,774	0%	331,774	0%	331,774	0%	331,774
Capital reserves	891,290	0%	891,290	-10%	994,758	45%	686,284	2%	675,744
Revenue reserves	21,681,998	4%	20,918,757	24%	16,845,411	36%	12,383,079	49%	8,313,697
Total equity attributable to equity holders of the Company	22,905,062	3%	22,141,821	22%	18,171,943	36%	13,401,137	44%	9,321,215
Non-controlling interest	2,792,786	-9%	3,070,745	16%	2,648,637	51%	1,751,304	31%	1,335,444
Total equity	25,697,848	2%	25,212,566	21%	20,820,580	37%	15,152,441	42%	10,656,659
Non-current liabilities									
Interest bearing loans and borrowings	253,719	81%	140,194	-79%	677,152	45%	467,591	211%	150,340
Non current lease liability	416,518	102%	206,177	281%	54,051	-52%	112,674	14%	98,969
Defined benefit obligations	1,737,269	41%	1,230,526	8%	1,143,285	33%	858,505	32%	648,202
Deferred tax liabilities	192,185	41%	136,709	-63%	368,658	164%	139,477	-12%	157,979
Total non-current liabilities	2,599,691	52%	1,713,606	-24%	2,243,146	42%	1,578,247	50%	1,055,490
Current liabilities									
Trade and other payables	4,203,895	14%	3,703,807	9%	3,398,755	80%	1,886,784	-13%	2,156,971
Other current liabilities	393,561	-5%	413,884	-24%	547,047	2%	538,498	9%	494,134
Amounts due to other related parties	2,379,820	45%	1,635,815	-25%	2,186,028	74%	1,256,334	-33%	1,875,289
Income tax payable	731,423	13%	645,285	50%	428,797	-29%	600,524	163%	228,424
Current lease liability	85,960	-1%	86,718	46%	59,361	-6%	63,206	50%	42,259
Interest bearing loans and borrowings	4,122,052	-39%	6,779,510	-34%	10,328,363	139%	4,316,882	47%	2,936,426
Total current liabilities	11,916,711	-10%	13,265,019	-22%	16,948,351	96%	8,662,228	12%	7,733,503
Total liabilities	14,516,402	-3%	14,978,625	-22%	19,191,497	87%	10,240,475	17%	8,788,993
Total equity and liabilities	40,214,250	0%	40,191,191	0%	40,012,077	58%	25,392,916	31%	19,445,652

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Intangible assets	347,380	1%	289,399	1%	258,465	1%	233,141	1%	226,873
Investments in equity accounted investees	583,927	1%	592,753	1%	590,336	1%	615,302	2%	609,503
Other non-current financial assets	1,285,225	3%	1,184,666	3%	1,378,880	3%	1,932,662	8%	273,825
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