STATEMENT OF HORISONTAL AND VERTICAL ANALYSIS

STATEMENT OF PROFIT OR LOSS - HORISONTAL ANALYSIS

Horisontal analysis of profit and loss statements, this financial analysis technique evaluates changes in financial performance over time. It involves comparing line items from income statements across previous years.

Consolidated	2026		2025		2024		2023		202
For the year ended 31 March	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	67,083,695	55%	43,201,785	0%	43,179,205	-29%	60,943,256	84%	33,160,474
Cost of sales	(53,703,861)	72%	(31,139,438)	4%	(29,910,375)	-35%	(46,064,358)	78%	(25,942,668)
Gross profit	13,379,834	11%	12,062,347	-9%	13,268,830	-11%	14,878,898	106%	7,217,806
Other operating income	307,332	-4%	321,423	81%	178,045	-11%	200,630	-20%	249,988
Selling and distribution expenses	(444,696)	12%	(395,530)	8%	(367,249)	-33%	(550,508)	111%	(260,576)
Administrative expenses	(6,905,220)	11%	(6,234,640)	-5%	(6,558,529)	5%	(6,254,737)	52%	(4,128,162)
Results from operating activities	6,337,250	10%	5,753,600	-12%	6,521,097	-21%	8,274,283	169%	3,079,056
Finance income	969,552	1%	957,271	-31%	1,392,835	-59%	3,392,719	46%	2,321,003
Finance cost	(1,437,408)	19%	(1,209,317)	-33%	(1,791,852)	-47%	(3,411,387)	372%	(722,727)
	-		-		-		-		
Net finance income/(cost)	(467,856)	86%	(252,046)	-37%	(399,017)	2037%	(18,668)	-101%	1,598,276
Share of profit of equity accounted investees (net of tax)	17,946	16%	15,415	-275%	(8,826)	-465%	2,417	-111%	(21,344)
Profit before tax	5,887,340	7%	5,516,969	-10%	6,113,254	-26%	8,258,032	77%	4,655,988
	.		-		-		-		
Tax expense	(1,546,714)	24%	(1,246,127)	-31%	(1,807,625)	3%	(1,752,544)	87%	(934,848)
Profit for the year	4,340,626	2%	4,270,842	-1%	4,305,629	-34%	6,505,488	75%	3,721,140

STATEMENT OF PROFIT OR LOSS - VERTICAL ANALYSIS

Horisontal analysis of profit and loss statements, this financial analysis technique evaluates changes in financial performance over time. It involves comparing line items from income statements across previous years.

Consolidated	2026		2025		2024		2023		202
For the year ended 31 March	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	67,083,695	100%	43,201,785	100%	43,179,205	100%	60,943,256	100%	33,160,474
Cost of sales	-(53,703,861)	-80%	(31,139,438)	-72%	(29,910,375)	-69%	(46,064,358)	-76%	(25,942,668)
Gross profit	13,379,834	20%	12,062,347	28%	13,268,830	31%	14,878,898	24%	7,217,806
	-	0%							
Other operating income	307,332	0%	321,423	1%	178,045	0%	200,630	0%	249,988
Selling and distribution expenses	(444,696)	-1%	(395,530)	-1%	(367,249)	-1%	(550,508)	-1%	(260,576)
Administrative expenses	(6,905,220)	-10%	(6,234,640)	-14%	(6,558,529)	-15%	(6,254,737)	-10%	(4,128,162)
Results from operating activities	6,337,250	9%	5,753,600	13%	6,521,097	15%	8,274,283	14%	3,079,056
Finance income	969,552	1%	957,271	2%	1,392,835	3%	3,392,719	6%	2,321,003
Finance cost	(1,437,408)	-2%	(1,209,317)	-3%	(1,791,852)	-4%	(3,411,387)	-6%	(722,727)
	-	0%							
Net finance income/(cost)	(467,856)	-1%	(252,046)	-1%	(399,017)	-1%	(18,668)	0%	1,598,276
Share of profit of equity accounted investees (net of tax)	17,946	0%	15,415	0%	(8,826)	0%	2,417	0%	(21,344)
Profit before tax	5,887,340	9%	5,516,969	13%	6,113,254	14%	8,258,032	14%	4,655,988
	.								
Tax expense	(1,546,714)	-2%	(1,246,127)	-3%	(1,807,625)	-4%	(1,752,544)	-3%	(934,848)
Profit for the year	4,340,626	6%	4,270,842	10%	4,305,629	10%	6,505,488	11%	3,721,140

STATEMENT OF HORISONTAL AND VERTICAL ANALYSIS

STATEMENT OF FINANCIAL POSITION - HORISONTAL ANALYSIS

Horisontal analysis of a balance sheet is a method used to evaluate changes in a company's financial position over time by comparing line items across multiple periods.

Consolidated	2026		2025		2024		2023		202
As at 31 March	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Assets									
Non-current assets									
Property, plant and equipment	16,166,638	27%	12,724,363	17%	10,838,262	6%	10,214,282	15%	8,895,684
Right-of-use assets	1,370,602	-6%	1,452,294	196%	490,940	73%	283,455	168%	105,870
Intangible assets	507,541	20%	421,411	21%	347,380	20%	289,399	12%	258,465
Investments in equity accounted investees	609,205	2%	599,342	3%	583,927	-1%	592,753	0%	590,336
Other non-current financial assets	2,062,555	-10%	2,287,969	78%	1,285,225	8%	1,184,666	-14%	1,378,880
Deferred tax assets	264,034	-2%	268,814	12%	239,963	-2%	244,159	84%	132,820
Total non-current assets	20,980,575	18%	17,754,193	29%	13,785,697	8%	12,808,714	13%	11,362,055
Current assets									
Inventories	23,192,905	53%	15,156,266	32%	11,506,658	-18%	13,986,769	-12%	15,807,144
Trade and other receivables	14,053,061	99%	7,076,724	5%	6,711,349	0%	6,709,919	-21%	8,473,480
Amounts due from other related parties	137,564	126%	60,971	27%	47,870	-54%	104,195	-41%	177,244
Amounts due from equity accounted investees	90,209	7%	84,483	-34%	127,165	25%	101,824	60%	63,611
Other current assets	2,550,315	52%	1,677,099	28%	1,313,385	-7%	1,406,878	39%	1,010,819
Cash in hand and at bank	2,863,264	-30%	4,087,720	-39%	6,722,126	33%	5,072,892	63%	3,117,724
Total current assets	42,887,318	52%	28,143,263	6%	26,428,553	-3%	27,382,477	-4%	28,650,022
Total assets	63,867,893	39%	45,897,456	14%	40,214,250	0%	40,191,191	0%	40,012,077
Equity and liabilities									
Equity									
Stated capital	331,774	0%	331,774	0%	331,774	0%	331,774	0%	331,774
Capital reserves	1,070,985	0%	1,070,985	20%	891,290	0%	891,290	-10%	994,758
Revenue reserves	27,963,347	11%	25,131,330	16%	21,681,998	4%	20,918,757	24%	16,845,411
Total equity attributable to equity holders of the Company	29,366,106	11%	26,534,089	16%	22,905,062	3%	22,141,821	22%	18,171,943
Non-controlling interest	3,979,834	27%	3,142,562	13%	2,792,786	-9%	3,070,745	16%	2,648,637
Total equity	33,345,940	12%	29,676,651	15%	25,697,848	2%	25,212,566	21%	20,820,580
Non-current liabilities									
Interest bearing loans and borrowings	3,432,188	25%	2,748,113	310%	670,237	94%	346,371	-53%	731,203
Defined benefit obligations	2,126,914	16%	1,833,504	6%	1,737,269	41%	1,230,526	8%	1,143,285
Deferred tax liabilities	385,264	56%	246,779	28%	192,185	41%	136,709	-63%	368,658
Total non-current liabilities	5,944,366	23%	4,828,396	86%	2,599,691	52%	1,713,606	-24%	2,243,146
Current liabilities									
Trade and other payables	6,170,080	78%	3,472,421	-17%	4,203,895	14%	3,703,807	9%	3,398,755
Other current liabilities	489,238	21%	404,500	3%	393,561	-5%	413,884	-24%	547,047
Amounts due to other related parties	2,271,042	-7%	2,439,313	2%	2,379,820	45%	1,635,815	-25%	2,186,028
Income tax payable	853,815	102%	422,725	-42%	731,423	13%	645,285	50%	428,797
Interest bearing loans and borrowings	14,793,412	218%	4,653,450	11%	4,208,012	-39%	6,866,228	-34%	10,387,724
Total current liabilities	24,577,587	116%	11,392,409	-4%	11,916,711	-10%	13,265,019	-22%	16,948,351
Total liabilities	30,521,953	88%	16,220,805	12%	14,516,402	-3%	14,978,625	-22%	19,191,497
Total equity and liabilities	63,867,893	39%	45,897,456	14%	40,214,250	0%	40,191,191	0%	40,012,077

STATEMENT OF HORISONTAL AND VERTICAL ANALYSIS

STATEMENT OF FINANCIAL POSITION - VERTICAL ANALYSIS

Vertical analysis of a balance sheet is a financial analysis technique that presents each item as a percentage of total assets.

Consolidated	2026		2025		2024		2023		202
As at 31 March	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Assets									
Non-current assets									
Property, plant and equipment	16,166,638	25%	12,724,363	28%	10,838,262	27%	10,214,282	25%	8,895,684
Right-of-use assets	1,370,602	2%	1,452,294	3%	490,940	1%	283,455	1%	105,870
Intangible assets	507,541	1%	421,411	1%	347,380	1%	289,399	1%	258,465
Investments in equity accounted investees	609,205	1%	599,342	1%	583,927	1%	592,753	1%	590,336
Other non-current financial assets	2,062,555	3%	2,287,969	5%	1,285,225	3%	1,184,666	3%	1,378,880
Deferred tax assets	264,034	0%	268,814	1%	239,963	1%	244,159	1%	132,820
Total non-current assets	20,980,575	33%	17,754,193	39%	13,785,697	34%	12,808,714	32%	11,362,055
Current assets									
Inventories	23,192,905	36%	15,156,266	33%	11,506,658	29%	13,986,769	35%	15,807,144
Trade and other receivables	14,053,061	22%	7,076,724	15%	6,711,349	17%	6,709,919	17%	8,473,480
Amounts due from other related parties	137,564	0%	60,971	0%	47,870	0%	104,195	0%	177,244
Amounts due from equity accounted investees	90,209	0%	84,483	0%	127,165	0%	101,824	0%	63,611
Other current assets	2,550,315	4%	1,677,099	4%	1,313,385	3%	1,406,878	4%	1,010,819
Cash in hand and at bank	2,863,264	4%	4,087,720	9%	6,722,126	17%	5,072,892	13%	3,117,724
Total current assets	42,887,318	67%	28,143,263	61%	26,428,553	66%	27,382,477	68%	28,650,022
Total assets	63,867,893	100%	45,897,456	100%	40,214,250	100%	40,191,191	100%	40,012,077
Equity and liabilities									
Equity									
Stated capital	331,774	1%	331,774	1%	331,774	1%	331,774	1%	331,774
Capital reserves	1,070,985	2%	1,070,985	2%	891,290	2%	891,290	2%	994,758
Revenue reserves	27,963,347	44%	25,131,330	55%	21,681,998	54%	20,918,757	52%	16,845,411
Total equity attributable to equity holders of the Company	29,366,106	46%	26,534,089	58%	22,905,062	57%	22,141,821	55%	18,171,943
Non-controlling interest	3,979,834	6%	3,142,562	7%	2,792,786	7%	3,070,745	8%	2,648,637
Total equity	33,345,940	52%	29,676,651	65%	25,697,848	64%	25,212,566	63%	20,820,580
Non-current liabilities									
Interest bearing loans and borrowings	3,432,188	5%	2,748,113	6%	670,237	2%	346,371	1%	731,203
Defined benefit obligations	2,126,914	3%	1,833,504	4%	1,737,269	4%	1,230,526	3%	1,143,285
Deferred tax liabilities	385,264	1%	246,779	1%	192,185	0%	136,709	0%	368,658
Total non-current liabilities	5,944,366	9%	4,828,396	11%	2,599,691	6%	1,713,606	4%	2,243,146
Current liabilities									
Trade and other payables	6,170,080	10%	3,472,421	8%	4,203,895	10%	3,703,807	9%	3,398,755
Other current liabilities	489,238	1%	404,500	1%	393,561	1%	413,884	1%	547,047
Amounts due to other related parties	2,271,042	4%	2,439,313	5%	2,379,820	6%	1,635,815	4%	2,186,028
Income tax payable	853,815	1%	422,725	1%	731,423	2%	645,285	2%	428,797
Interest bearing loans and borrowings	14,793,412	23%	4,653,450	10%	4,208,012	10%	6,866,228	17%	10,387,724
Total current liabilities	24,577,587	38%	11,392,409	25%	11,916,711	30%	13,265,019	33%	16,948,351
Total liabilities	30,521,953	48%	16,220,805	35%	14,516,402	36%	14,978,625	37%	19,191,497
Total equity and liabilities	63,867,893	100%	45,897,456	100%	40,214,250	100%	40,191,191	100%	40,012,077