



# Vertical Analysis

	2016		2015		2014		2013		2012		2011	
	Rs. million	%	Rs. million	%	Rs. million	%	Rs. million	%	Rs. million	%	Rs. million	%
<b>OPERATING RESULTS</b>												
Sales - Net	20,499	100	17,938	100	21,291	100	17,603	100	13,249	100	3,691	100
Cost of sales	17,586	86	16,453	92	19,043	89	15,997	91	12,043	91	3,342	91
<b>Gross profit</b>	2,913	14	1,485	8	2,248	11	1,606	9	1,206	9	349	9
Administrative, Selling and Distribution expenses	368	2	336	2	278	1	197	1	150	1	108	3
Other operating expenses	265	1	22	0	186	1	44	0	106	1	2	0
Other operating income	106	1	136	1	72	0	69	0	99	1	133	4
<b>Operating profit before finance costs</b>	2,386	12	1,264	7	1,856	9	1,434	8	1,048	8	371	10
Finance costs	732	4	1,028	6	982	5	993	6	1,169	9	433	12
Profit / (Loss) before taxation	1,654	8	236	1	874	4	441	3	(120)	(1)	(62)	(2)
Taxation	475	2	34	0	184	1	79	0	(16)	(0)	17	0
<b>Net Profit / (Loss)</b>	1,179	6	202	1	690	3	362	2	(104)	(1)	(79)	(2)
<b>BALANCE SHEET</b>												
Property, plant and equipment	12,620	60	12,332	65	9,772	58	9,952	67	8,928	56	8,788	61
Intangible assets	-	-	0.6	0.0	3.8	0.0	7.9	0.1	13.4	0.1	-	-
Other non current assets	0.1	0	0.1	0.0	0.1	0.0	0.1	0.0	0.1	0.0	16.0	0.1
Current assets	8,364	40	6,742	35	7,103	42	4,801	33	6,891	44	5,495	39
<b>Total assets</b>	20,984	100	19,075	100	16,879	100	14,761	100	15,833	100	14,299	100
Shareholders' equity	6,168	29	4,978	26	5,206	31	4,508	31	4,149	26	4,258	30
Surplus on revaluation of fixed assets	974	5	552	3	563	3	573	4	-	-	-	-
Non current liabilities	4,880	23	6,133	32	3,381	20	3,597	24	3,918	25	4,432	31
Current portion of long term financing	699	3	850	4	750	4	783	5	639	4	263	2
Short term borrowings	3,524	17	4,069	21	4,876	29	4,121	28	6,448	41	5,058	35
Other current liabilities	4,739	23	2,493	13	2,101	12	1,179	8	679	4	288	2
<b>Total equity and liabilities</b>	20,984	100	19,075	100	16,879	100	14,761	100	15,833	100	14,299	100
<b>CASH FLOWS</b>												
Net cash generated from/ (used in)												
operating activities	2,872	526	1,498	185	7	(1)	3,449	148	(1,069)	65	(4,799)	100
Net cash outflows from investing activities	(479)	(88)	(3,095)	(383)	(335)	46	(782)	(34)	(466)	28	(997)	21
Net cash (outflows)/inflows from												
financing activities	(1,847)	(338)	2,405	298	(404)	55	(331)	(14)	(113)	7	1,000	(21)
Net increase/ (decrease) in cash and cash equivalents	546	100	808	100	(732)	100	2,336	100	(1,648)	100	(4,796)	100