

Horizontal Analysis (Based on Consolidated Financial Statements)

	2025		2024		2023		2022		2021		2020	
	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%
Statement of Financial Position												
Equity and Liabilities												
Equity & reserve	40,906,469	57.2%	26,017,502	37.2%	18,969,598	24.0%	15,299,143	-0.4%	15,353,906	56.1%	9,839,024	59.1%
Long term financing facilities	17,813,029	-5.8%	18,904,424	-9.4%	20,858,158	14.0%	18,304,068	18.6%	15,439,356	213.3%	4,928,075	28.8%
Non current liability (excluding Non-current portion of loans)	6,431,229	-23.3%	8,388,654	41.6%	5,923,342	36.5%	4,341,007	33.0%	3,263,527	38.6%	2,354,342	37.7%
Current liabilities (excluding Current portion of loans)	71,656,876	25.0%	57,307,990	43.0%	40,081,474	13.2%	35,412,606	72.4%	20,538,213	54.4%	13,305,798	24.6%
Total equity and liabilities	136,807,603	23.7%	110,618,570	28.9%	85,832,572	17.0%	73,356,824	34.4%	54,595,002	79.4%	30,427,239	35.8%
Non current assets												
Property plant and equipment	49,223,937	16.0%	42,434,370	16.9%	36,297,947	10.5%	32,852,198	23.8%	26,534,730	177.4%	9,566,926	31.6%
Right-of-use assets	4,402,090	-9.7%	4,874,794	7.8%	4,521,384	33.5%	3,386,718	28.2%	2,642,560	63.2%	1,618,879	15.4%
Intangibles	26,689	487.0%	4,547	-39.5%	7,510	-19.9%	9,376	-78.5%	43,602	10.4%	39,507	-3.1%
Long term investment	803,654	9.2%	736,223	3.9%	708,562	13.1%	626,612	4.9%	597,268	7.1%	557,757	2.8%
Deferred income tax asset - net	1,365,047	100.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Long term loan & deposit	322,008	4.9%	307,093	9.8%	279,695	19.0%	234,982	20.4%	195,176	48.1%	131,782	8.6%
Current asset												
Stores and spares	1,261,149	4.0%	1,212,154	21.5%	997,685	46.3%	682,046	85.7%	367,266	32.7%	276,788	-4.4%
Stock in-trade	26,473,359	8.0%	24,523,680	16.5%	21,052,081	8.1%	19,480,754	67.6%	11,622,051	83.5%	6,335,260	7.3%
Trade debts	16,969,393	20.6%	14,071,494	44.8%	9,717,394	13.2%	8,582,194	92.1%	4,468,249	-3.6%	4,633,123	28.1%
Loans & advances	1,097,908	-47.5%	2,092,751	8.7%	1,925,257	11.3%	1,730,019	89.0%	915,549	2.6%	892,136	30.4%
Trade deposits and prepayments	683,456	69.3%	403,707	48.6%	271,663	-0.9%	274,158	-17.1%	330,531	35.2%	244,507	60.7%
Other receivables	3,775,049	18.8%	3,176,562	17.2%	2,710,660	26.2%	2,148,055	85.5%	1,157,736	2.8%	1,126,663	-21.6%
Income tax - net	488,172	35.7%	359,749	-30.1%	514,325	-37.4%	821,400	-13.0%	943,976	17.6%	802,940	-4.0%
Short term investments	21,382,407	128.9%	9,342,200	957.5%	883,430	386.4%	181,615	16.5%	155,943	0.0%	-	0.0%
Cash and balance	8,480,692	26.6%	6,698,480	18.9%	5,633,128	175.6%	2,043,598	-55.5%	4,593,434	9.5%	4,195,565	3951.8%
Accrued interest	52,593	-19.8%	65,550	179.9%	23,419	33.0%	17,609	-34.6%	26,931	398.2%	5,406	279.1%
Assets held for sale	0	-100.0%	315,216	9.3%	288,432	1.0%	285,490	100.0%	0	0.0%	-	0.0%
Total assets	136,807,603	23.7%	110,618,570	28.9%	85,832,572	17.0%	73,356,824	34.4%	54,595,002	79.4%	30,427,239	35.8%

	2025		2024		2023		2022		2021		2020	
	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%
Statement of Profit or Loss												
Net sales	148,449,359	18.7%	125,014,464	29.5%	96,520,660	56.5%	61,668,669	55.8%	39,574,739	27.0%	31,160,011	3.7%
Cost of sales	113,392,527	20.5%	94,134,078	26.1%	74,670,420	45.3%	51,406,625	55.1%	33,152,287	33.4%	24,852,381	2.2%
Gross profit	35,056,832	13.5%	30,880,386	41.3%	21,850,240	112.9%	10,262,044	59.8%	6,422,452	1.8%	6,307,630	10.1%
Administration and selling expenses	16,808,577	22.1%	13,761,680	37.9%	9,977,787	40.6%	7,096,429	48.2%	4,789,104	29.4%	3,701,032	3.9%
Other income	1,257,268	-6.5%	1,345,120	2.6%	1,311,423	57.8%	831,105	-11.3%	937,453	149.2%	376,185	-16.1%
Operating profit	19,505,523	5.6%	18,463,826	40.0%	13,183,876	229.9%	3,996,720	55.5%	2,570,801	-13.8%	2,982,783	14.0%
Financial charges	5,506,436	-24.5%	7,290,829	-3.4%	7,546,647	88.0%	4,013,679	161.6%	1,534,106	53.5%	999,373	-5.9%
Share of profit	113,233	61.4%	70,142	-33.0%	104,697	1281.2%	7,580	-147.7%	(15,898)	-82.6%	(91,509)	-375.4%
Profit before taxation	14,112,320	25.5%	11,243,139	95.8%	5,741,926	-61321%	(9,379)	-100.9%	1,020,797	-46.0%	1,891,901	19.2%
Provision for taxation	(1,002,909)	-129.4%	3,406,658	142.7%	1,403,563	21.3%	1,157,143	165.4%	436,063	-23.2%	567,469	149.3%
Profit after taxation from Continuing operations	15,115,229	92.9%	7,836,481	80.6%	4,338,363	-471.9%	(1,166,522)	-299.5%	584,734	-55.9%	1,324,432	-2.5%
Loss after taxation for the year from discontinued operations	486,063	100.0%	-	-100.0%	(25,979)	-55.4%	(58,296)	-100.0%	-	0.0%	-	0.0%
Profit after taxation	15,601,292	99.1%	7,836,481	81.7%	4,312,384	-452.1%	(1,224,818)	-309.5%	584,734	-55.9%	1,324,432	-2.5%

Vertical Analysis (Based on Consolidated Financial Statements)

	2025		2024		2023		2022		2021		2020	
	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%
Statement of Financial Position												
Equity and Liabilities												
Equity & Reserve	40,906,469	29.9%	26,017,502	23.5%	18,969,598	22.1%	15,299,143	20.9%	15,353,906	28.1%	9,839,024	32.3%
Long term financing facilities	17,813,029	13.0%	18,904,424	17.1%	20,858,158	24.3%	18,304,068	25.0%	15,439,356	28.3%	4,928,075	16.2%
Non Current Liability (Excluding Non-Current Portion of Loans)	6,431,229	4.7%	8,388,654	7.6%	5,923,342	6.9%	4,341,007	5.9%	3,263,527	6.0%	2,354,342	7.7%
Current Liabilities (Excluding Current Portion of Loans)	71,656,876	52.4%	57,307,990	51.8%	40,081,474	46.7%	35,412,606	48.3%	20,538,213	37.6%	13,305,798	43.7%
Total equity and liabilities	136,807,603	100.0%	110,618,570	100.0%	85,832,572	100.0%	73,356,824	100.0%	54,595,002	100.0%	30,427,239	100.0%
Non current assets												
Property Plant and Equipment	49,223,937	36.0%	42,434,370	38.4%	36,297,947	42.3%	32,852,198	44.8%	26,534,730	48.6%	9,566,926	31.4%
Right-of-use assets	4,402,090	3.2%	4,874,794	4.4%	4,521,384	5.3%	3,386,718	4.6%	2,642,560	4.8%	1,618,879	5.3%
Intangibles	26,689	0.0%	4,547	0.0%	7,510	0.0%	9,376	0.0%	43,602	0.1%	39,507	0.1%
Long term investment	803,654	0.6%	736,223	0.7%	708,562	0.8%	626,612	0.9%	597,268	1.1%	557,757	1.8%
Deferred income tax asset - net	1,365,047	1.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%	-	0.0%
Long term loans & deposit	322,008	0.2%	307,093	0.3%	279,695	0.3%	234,982	0.3%	195,176	0.4%	131,782	0.4%
Current Asset												
Stores and spares	1,261,149	0.9%	1,212,154	1.1%	997,685	1.2%	682,046	0.9%	367,266	0.7%	276,788	0.9%
Stock in-trade	26,473,359	19.4%	24,523,680	22.2%	21,052,081	24.5%	19,480,754	26.6%	11,622,051	21.3%	6,335,260	20.8%
Trade Debts	16,969,393	12.4%	14,071,494	12.7%	9,717,394	11.3%	8,582,194	11.7%	4,468,249	8.2%	4,633,123	15.2%
Loans & Advances	1,097,908	0.8%	2,092,751	1.9%	1,925,257	2.2%	1,730,019	2.4%	915,549	1.7%	892,136	2.9%
Trade Deposits and Prepayments	683,456	0.5%	403,707	0.4%	271,663	0.3%	274,158	0.4%	330,531	0.6%	244,507	0.8%
Other receivables	3,775,049	2.8%	3,176,562	2.9%	2,710,660	3.2%	2,148,055	2.9%	1,157,736	2.1%	1,126,663	3.7%
Income tax - net	488,172	0.4%	359,749	0.3%	514,325	0.6%	821,400	1.1%	943,976	1.7%	802,940	2.6%
Short term Investments	21,382,407	15.6%	9,342,200	8.4%	883,430	1.0%	181,615	0.2%	155,943	0.3%	-	0.0%
Cash and Balance	8,480,692	6.2%	6,698,480	6.1%	5,633,128	6.6%	2,043,598	2.8%	4,593,434	8.4%	4,195,565	13.8%
Accrued Interest	52,593	0.0%	65,550	0.1%	23,419	0.0%	17,609	0.0%	26,931	0.0%	5,406	0.0%
Asset held for sale	-	0.0%	315,216	0.3%	288,432	0.3%	285,490	0.4%	-	0.0%	-	0.0%
Total assets	136,807,603	100.0%	110,618,570	100.0%	85,832,572	100.0%	73,356,824	100.0%	54,595,002	100.0%	30,427,239	100.0%

	2025		2024		2023		2022		2021		2020	
	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%	Rs '000	%
Statement of Profit or Loss												
Net Sales	148,449,359	100.0%	125,014,464	100.0%	96,520,660	100.0%	61,668,669	100.0%	39,574,739	100.0%	31,160,011	100.0%
Cost of sales	113,392,527	76.4%	94,134,078	75.3%	74,670,420	77.4%	51,406,625	83.4%	33,152,287	83.8%	24,852,381	79.8%
Gross profit	35,056,832	23.6%	30,880,386	24.7%	21,850,240	22.6%	10,262,044	16.6%	6,422,452	16.2%	6,307,630	20.2%
Administration and selling expenses	16,808,577	11.3%	13,761,680	11.0%	9,977,787	10.3%	7,096,429	11.5%	4,789,104	12.1%	3,701,032	11.9%
Other income	1,257,268	0.8%	1,345,120	1.1%	1,311,423	1.4%	831,105	1.3%	937,453	2.4%	376,185	1.2%
Operating profit	19,505,523	13.1%	18,463,826	14.8%	13,183,876	13.7%	3,996,720	6.5%	2,570,801	6.5%	2,982,783	9.6%
Financial charges	5,506,436	3.7%	7,290,829	5.8%	7,546,647	7.8%	4,013,679	6.5%	1,534,106	3.9%	999,373	3.2%
Share of profit	113,233	0.1%	70,142	0.1%	104,697	0.1%	7,580	0.0%	(15,898)	0.0%	(91,509)	-0.3%
Profit before taxation	14,112,320	9.5%	11,243,139	9.0%	5,741,926	5.9%	(9,379)	0.0%	1,020,797	2.6%	1,891,901	6.1%
Provision for taxation	(1,002,909)	-0.7%	3,406,658	2.7%	1,403,563	1.5%	1,157,143	1.9%	436,063	1.1%	567,469	1.8%
Profit after taxation from Continuing operations	15,115,229	10.2%	7,836,481	6.3%	4,338,363	4.5%	(1,166,522)	-1.9%	584,734	1.5%	1,324,432	4.3%
Loss after taxation for the year												
From discontinued operations	486,063	0.3%	-	0.0%	(25,979)	0.0%	(58,296)	-0.1%	-	0.0%	-	0.0%
Profit after taxation	15,601,292	10.5%	7,836,481	6.3%	4,312,384	4.5%	(1,224,818)	-2.0%	584,734	1.5%	1,324,432	4.3%