

<b>Cashflows</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Operating activities	Rs. in millions	<b>5,584</b>	6,636	2,076	974	1,594	2,914
Investing activities	Rs. in millions	<b>(1,666)</b>	(2,005)	(1,191)	(221)	(322)	(814)
Financing activities	Rs. in millions	<b>(3,539)</b>	(2,133)	(39)	(405)	(82)	(82)
Changes in cash & cash equivalents	Rs. in millions	<b>379</b>	2,498	846	348	1,190	2,018
Cash & cash equivalents - year end	Rs. in millions	<b>7,159</b>	6,780	4,282	3,436	3,088	1,898

<b>Financial Highlights</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Cash dividend per share	Rupees	<b>30.0</b>	20.0	-	-	-	5.0
Market value per share - year end	Rupees	<b>833.32</b>	807.67	169.01	163.90	241.06	265.13
Market value per share - high	Rupees	<b>940.15</b>	940.10	199.07	274.99	295.85	330.03
Market value per share - low	Rupees	<b>677.88</b>	179.00	120.00	163.00	210.00	199.56
Market capitalization	Rs. in millions	<b>97,544</b>	94,541	19,783	19,185	28,217	31,035

<b>Profitability Ratios</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Profit before tax ratio	%	<b>24.73</b>	20.53	5.84	3.61	12.48	8.94
Gross yield on earning assets	%	<b>9.42</b>	14.87	12.29	7.49	5.99	1.51
Gross spread ratio	Times	<b>0.38</b>	0.36	0.15	0.07	0.32	0.24
Cost / income ratio	Times	<b>0.39</b>	0.44	0.70	0.75	0.56	0.66
Return on equity / return on shareholders' fund	%	<b>43.07</b>	38.19	12.41	4.62	31.78	24.44
Return on capital employed	%	<b>40.41</b>	35.66	11.46	4.40	30.45	23.35
Gross profit ratio	%	<b>39.09</b>	34.45	20.40	17.40	27.67	26.85
Net profit to sales	%	<b>14.78</b>	12.31	3.15	1.18	8.83	6.36
EBITDA margin to sales	%	<b>26.20</b>	22.42	7.87	6.03	14.09	10.59
Operating leverage ratio	Times	<b>2.43</b>	15.3	4.0	(4.2)	3.2	(0.10)
Return on assets ratio	%	<b>23.46</b>	21.00	5.46	2.16	15.39	11.50
Ownership ratio	%	<b>54.48</b>	54.99	43.97	46.76	48.43	47.06

<b>Investment / Market Ratios</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Earnings per share (EPS)	Rupees	<b>54.45</b>	39.11	8.51	2.78	18.23	10.78
Price earnings ratio	Times	<b>15.31</b>	20.65	19.86	58.96	13.22	24.59
Price to book ratio	Times	<b>6.65</b>	7.97	2.51	2.77	4.28	6.16
Dividend yield ratio	%	<b>3.60</b>	2.48	-	-	-	1.89
Dividend payout ratio	Times	<b>0.55</b>	0.51	-	-	-	0.46
Dividend cover ratio	Times	<b>1.81</b>	1.96	-	-	-	2.16
Break-up value per share - (no revaluation or investment impact)	Rupees	<b>125.32</b>	101.32	67.23	59.07	56.28	43.02

<b>Capital Structure Ratios</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Earning assets to total assets ratio	%	<b>28.11</b>	31.10	23.47	23.07	23.10	19.43
Net assets per share	Times	<b>126.41</b>	102.42	68.53	60.16	57.37	44.12
Debt to equity ratio	Times	-	-	-	-	-	-
Financial leverage ratio	Times	-	-	-	-	-	-
Weighted average cost of debt	%	<b>0</b>	0	0	0	0	0
Interest cover ratio	Times	-	-	-	-	-	66.63

<b>Liquidity Ratios</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Advances to deposits ratio	Times	<b>1.75</b>	1.50	2.67	4.20	5.93	11.44
Current ratio	Times	<b>1.57</b>	1.54	1.32	1.42	1.46	1.32
Quick / acid test ratio	Times	<b>0.88</b>	0.96	0.74	0.81	0.87	0.78
Cash to current liabilities	Times	<b>0.63</b>	0.76	0.45	0.45	0.47	0.38
Cash flow from operations to sales	%	<b>12.95</b>	17.84	6.57	3.54	6.60	14.68

<b>Activity / Turnover Ratios</b>	Unit	<b>2025</b>	2024	2023	2022	2021	2020
Inventory turnover ratio	Times	<b>4.0</b>	4.5	4.9	5.2	5.0	5.0
No. of days in Inventory	Days	<b>90</b>	81	75	71	74	73
Debtor turnover ratio	Times	<b>40.5</b>	45.0	50.7	31.7	27.3	25.8
No. of days in receivables	Days	<b>9</b>	9	8	12	14	15
Creditor turnover ratio	Times	<b>9.1</b>	12.1	14.3	16.2	19.4	20.0
No. of days in creditors	Days	<b>40</b>	31	26	23	19	19
Total assets turnover ratio	Times	<b>1.59</b>	1.71	1.73	1.83	1.74	1.81
Fixed assets turnover ratio	Times	<b>4.7</b>	4.8	5.9	6.9	6.5	5.7
Operating cycle	Days	<b>59</b>	59	57	60	69	69

#### Methods and assumptions used in compiling the indicators.

Financial indicators are computed using formulae which are widely used in the industry and are relevant to different stakeholders such as shareholders, banks and regulators. The data used is generated through our internal management information systems, together with audited financial statements