

## Financial Highlights

		Mar-04	Mar-03*	Jun-02	Jun-01	Jun-00	Jun-99	Jun-98	Jun-97	Jun-96	Jun-95
<b>PROFIT AND LOSS ACCOUNT</b>											
Rupees in Million											
Sales		9,358	4,901	6,519	4,485	3,507	2,561	2,763	2,556	2,783	2,538
Gross Profit		756	567	771	356	369	343	298	236	354	238
Operating Profit		595	460	638	255	261	232	222	124	261	149
Profit Before Tax		620	476	656	295	290	239	158	20	216	121
Profit After Tax		409	346	432	204	191	208	158	48	201	107
Dividend		179	147	189	84	84	84	42	20	40	-
<b>BALANCE SHEET</b>											
Rupees in Million											
Share Capital		420	420	420	420	420	420	420	400	400	400
Reserves		1,512	1,282	1,083	840	720	613	489	393	345	183
Shareholders' Equity		1,932	1,702	1,503	1,260	1,140	1,033	909	793	745	583
Capital Expenditure		275	71	74	144	17	11	20	141	60	755
Fixed Assets - At Cost		1,512	1,256	1,188	1,151	1,016	1,002	995	984	843	819
Fixed Assets - Net		600	461	448	476	411	463	532	612	574	645
Long Term / Deferred Liabilities		-	-	10	7	5	4	7	6	5	2
Total Assets		6,999	2,985	2,453	2,037	1,790	1,530	1,496	2,130	1,779	1,206
Working Capital		1,262	1,207	1,063	789	731	570	382	185	175	(60)
Capital Employed		1,932	1,702	1,513	1,268	1,145	1,037	916	799	749	586
<b>SIGNIFICANT RATIOS</b>											
Profitability											
Gross Profit Margin	%	8.1	11.6	11.8	7.9	10.5	13.4	10.8	9.2	12.7	9.4
Operating Profit Margin	%	6.4	9.4	9.8	5.7	7.4	9.0	8.0	4.9	9.4	5.9
Profit Before Tax	%	6.6	9.7	10.1	6.6	8.3	9.3	5.7	0.8	7.8	4.8
Profit After Tax	%	4.4	7.1	6.6	4.6	5.5	8.1	5.7	1.9	7.2	4.2
Liquidity											
Current Ratio	Times	1.2	1.9	2.1	2.0	2.1	2.2	1.7	1.1	1.2	0.9
Quick Ratio	Times	0.9	1.2	1.1	1.0	1.0	1.0	1.0	0.3	0.6	0.2
Total Liabilities to Equity	Times	3.6	1.8	1.6	1.6	1.6	1.5	1.6	2.7	2.4	2.1
Activity											
Total Assets Turnover	Times	1.3	1.6	2.7	2.2	2.0	1.7	1.8	1.2	1.6	2.1
Fixed Assets Turnover	Times	15.6	10.6	14.5	9.4	8.5	5.5	5.2	4.2	4.9	3.9
Stock Turnover	Times	6.5	4.6	6.6	5.5	5.1	4.9	3.3	2.9	5.3	2.8
Interest Cover (AT)	Times	179.5	686.1	345.6	124.5	77.7	57.4	3.5	1.4	6.7	9.4
Number of Days Stock	Days	56	79	56	66	71	75	109	127	69	131
Earning											
Return on Capital Employed	%	22.5	21.5	31.0	16.9	17.5	21.3	18.5	6.2	30.1	36.7
Return on Equity (BT)	%	34.1	29.7	47.5	24.6	26.7	24.7	18.6	2.6	32.5	20.7
Return on Equity (AT)	%	22.5	21.6	31.2	17.0	17.6	21.4	18.6	6.3	30.3	36.8
Earning per Share (BT)	Rs.	14.8	11.3	15.6	7.0	6.9	5.7	3.8	0.5	5.4	3.0
Earning per Share (AT)	Rs.	9.7	8.2	10.3	4.9	4.6	4.9	3.8	1.2	5.0	2.7
Price Earning Ratio (AT)	Times	9.1	6.7	2.7	3.1	2.7	2.2	2.3	14.6	4.9	4.6
Dividend per Ordinary Share	Rs.	4.3	3.5	4.5	2.0	2.0	2.0	1.0	0.5	1.0	-
Dividend Pay out Ratio	%	43.7	42.5	43.8	41.1	43.9	40.4	26.6	41.6	19.9	-
<b>OTHER INFORMATION</b>											
Break up Value Per Share	Rs.	46	41	36	30	27	25	22	20	19	15
Market Value Per Share	Rs.	89	55	28	15	12	11	9	18	25	12
Contribution to National Exchequer	Rs in M	3,782	1,713	2,300	1,540	1,100	800	829	860	891	851
Units Produced	Units	11,586	6,113	8,001	5,824	4,744	3,926	4,070	3,944	4,548	4,840
Units Sold	Units	11,750	5,925	8,004	6,001	4,812	3,660	4,331	3,745	4,551	4,648
Manpower	Nos.	625	477	470	431	373	348	359	369	418	308
Exchange Rate at Year End											
¥ to \$	¥	104	120	120	125	105	121	140	115	109	85
Rs to \$	Rs.	58	58	61	64	52	52	46	41	35	31
Re to ¥	Re.	0.55	0.48	0.51	0.52	0.50	0.43	0.33	0.35	0.32	0.37

\* March-03 - Data for 9 months