

## Profit and Loss Account

### VERTICAL ANALYSIS OF FINANCIAL STATEMENTS

	Dec-17		Dec-16		Dec-15		Dec-14		Dec-13		Dec-12*		Jun-12	
	Rs. In '000	%	Rs. In '000	%	Rs. In '000	%	Rs. In '000	%	Rs. In '000	%	Rs. In '000	%	Rs. In '000	%
Net sales	1,599,376	100.00	1,463,042	100.00	1,342,843	100.00	1,298,182	100.00	1,621,071	100.00	816,393	100.00	1,829,255	100.00
Cost of sales	(1,148,227)	(71.79)	(1,055,056)	(72.11)	(1,095,917)	(81.61)	(1,016,412)	(78.30)	(1,157,371)	(71.40)	(595,034)	(72.89)	(1,323,117)	(72.33)
<b>Gross Profit</b>	<b>451,149</b>	<b>28.21</b>	<b>407,986</b>	<b>27.89</b>	<b>246,926</b>	<b>18.39</b>	<b>281,770</b>	<b>21.70</b>	<b>463,700</b>	<b>28.60</b>	<b>221,359</b>	<b>27.11</b>	<b>506,138</b>	<b>27.67</b>
Selling and distribution expenses	(300,353)	(18.78)	(284,889)	(19.47)	(277,597)	(20.67)	(309,289)	(23.82)	(274,324)	(16.92)	(143,207)	(17.54)	(332,027)	(18.15)
Administrative expenses	(104,712)	(6.55)	(102,947)	(7.04)	(91,734)	(6.83)	(109,088)	(8.40)	(120,773)	(7.45)	(51,378)	(6.29)	(102,195)	(5.59)
	46,084	2.88	20,150	1.38	(122,405)	(9.12)	(136,607)	(10.52)	68,603	4.23	26,774	3.28	71,916	3.93
Other operating income	20,382	1.27	6,457	0.44	4,860	0.36	4,878	0.38	3,144	0.19	2,266	0.28	8,361	0.46
Other operating expense	(7,146)	(0.45)	(558)	(0.04)	(2,123)	(0.16)	-	0.00	(3,843)	(0.24)	(3,829)	(0.47)	(9,773)	(0.53)
	59,320	3.71	26,049	1.78	(119,668)	(8.91)	(131,729)	(10.15)	67,904	4.19	25,211	3.09	70,505	3.85
Financial expenses	(18,092)	(1.13)	(20,006)	(1.37)	(22,913)	(1.71)	(27,115)	(2.09)	(18,802)	(1.16)	(9,764)	(1.20)	(23,002)	(1.26)
<b>Profit before tax</b>	<b>41,228</b>	<b>2.58</b>	<b>6,043</b>	<b>0.41</b>	<b>(142,581)</b>	<b>(10.62)</b>	<b>(158,844)</b>	<b>(12.24)</b>	<b>49,102</b>	<b>3.03</b>	<b>15,447</b>	<b>1.89</b>	<b>47,503</b>	<b>2.60</b>
Taxation	(24,352)	(1.52)	(2,107)	(0.14)	22,019	1.64	55,375	4.27	(16,257)	(1.00)	(2,169)	(0.27)	(17,035)	(0.93)
<b>Profit for the year</b>	<b>16,876</b>	<b>1.06</b>	<b>3,936</b>	<b>0.27</b>	<b>(120,562)</b>	<b>(8.98)</b>	<b>(103,469)</b>	<b>(7.97)</b>	<b>32,845</b>	<b>2.03</b>	<b>13,278</b>	<b>1.63</b>	<b>30,468</b>	<b>1.67</b>

### HORIZONTAL ANALYSIS OF FINANCIAL STATEMENTS

	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12*	Jun-12	% increase/ (decrease) over preceeding year						
	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12*	Jun-12	Dec-17	Dec-16	Dec-15	Dec-14	Dec-13	Dec-12*	Jun-12
Net sales	1,599,376	1,463,042	1,342,843	1,298,182	1,621,071	816,393	1,829,255	9.32	8.95	3.44	(19.92)	98.57	(55.37)	16.80
Cost of sales	(1,148,227)	(1,055,056)	(1,095,917)	(1,016,412)	(1,157,371)	(595,034)	(1,323,117)	8.83	(3.73)	7.82	(12.18)	94.51	(55.03)	7.91
<b>Gross Profit</b>	<b>451,149</b>	<b>407,986</b>	<b>246,926</b>	<b>281,770</b>	<b>463,700</b>	<b>221,359</b>	<b>506,138</b>	<b>10.58</b>	<b>65.23</b>	<b>(12.37)</b>	<b>(39.23)</b>	<b>109.48</b>	<b>(56.27)</b>	<b>48.90</b>
Selling and distribution expenses	(300,353)	(284,889)	(277,597)	(309,289)	(274,324)	(143,207)	(332,027)	5.43	2.63	(10.25)	12.75	91.56	(56.87)	48.22
Administrative expenses	(104,712)	(102,947)	(91,734)	(109,088)	(120,773)	(51,378)	(102,195)	1.71	12.22	(15.91)	(9.68)	135.07	(49.73)	32.47
	46,084	20,150	(122,405)	(136,607)	68,603	26,774	71,916	128.70	116.46	10.40	(299.13)	156.23	(62.77)	85.61
Other operating income	20,382	6,457	4,860	4,878	3,144	2,266	8,361	215.66	32.86	(0.37)	55.15	38.75	(72.90)	88.31
Other operating expense	(7,146)	(558)	(2,123)	-	(3,843)	(3,829)	(9,773)	1,180.65	(73.72)	-	(100.00)	0.37	(60.82)	81.38
	59,320	26,049	(119,668)	(131,729)	67,904	25,211	70,505	127.72	121.77	9.16	(293.99)	169.34	(64.24)	86.53
Financial expenses	(18,092)	(20,006)	(22,913)	(27,115)	(18,802)	(9,764)	(23,002)	(9.57)	(12.69)	(15.50)	44.21	92.56	(57.55)	387.85
<b>Profit before tax</b>	<b>41,228</b>	<b>6,043</b>	<b>(142,581)</b>	<b>(158,844)</b>	<b>49,102</b>	<b>15,447</b>	<b>47,503</b>	<b>582.24</b>	<b>(104.24)</b>	<b>(10.24)</b>	<b>(423.50)</b>	<b>217.87</b>	<b>(67.48)</b>	<b>43.59</b>
Taxation	(24,352)	(2,107)	22,019	55,375	(16,257)	(2,169)	(17,035)	1,055.77	(109.57)	(60.24)	(440.62)	649.52	(87.27)	34.57
<b>Profit for the year</b>	<b>16,876</b>	<b>3,936</b>	<b>(120,562)</b>	<b>(103,469)</b>	<b>32,845</b>	<b>13,278</b>	<b>30,468</b>	<b>328.76</b>	<b>103.26</b>	<b>16.52</b>	<b>(415.02)</b>	<b>147.36</b>	<b>(56.42)</b>	<b>49.18</b>