

SIX YEARS AT A GLANCE

KEY FINANCIAL RATIOS

		Unit of measurement	2026	2025	2024	2023	2022	2021
Profitability Ratios								
Gross profit to sales	%		35.57	28.45	21.85	23.95	14.19	21.73
Operating profit to sales	%		21.86	15.64	9.75	12.90	7.45	13.56
Profit / (loss) before tax to sales	%		16.47	5.33	(6.17)	(0.28)	(7.61)	(4.72)
Net profit / (loss) after tax to sales	%		11.14	2.76	(8.70)	0.58	(2.54)	2.52
EBITDA to sales	%		24.77	18.68	12.80	16.29	12.19	20.59
Operating leverage	%		63.06	(101.95)	(32.90)	21.22	(19.06)	28.86
Return on equity	%		15.76	3.46	(13.92)	0.96	(2.57)	3.34
Return on capital employed	%		22.76	12.62	8.68	10.50	3.68	6.58
Shareholders' fund	Rs. in million		24,015	23,529	19,419	17,568	17,283	10,745
Liquidity Ratios								
Current ratio	Times		0.80	1.00	0.79	0.76	0.69	0.43
Quick / Acid test ratio	Times		0.23	0.47	0.36	0.44	0.39	0.25
Cash ratio	Times		0.04	0.11	0.01	(0.28)	(0.01)	(0.02)
Cash flow from operation to sales	Times		0.13	0.05	(0.12)	0.03	(0.03)	(0.11)
Cash flow to capital expenditures	Times		13.35	6.16	(9.82)	4.34	(2.83)	(24.67)
Cash flow coverage ratio	Times		0.27	0.08	(0.17)	0.03	(0.02)	(0.06)
Investment Valuation Ratios								
Earnings / (loss) per share	Rs.		2.86	0.44	(2.88)	(0.19)	(0.62)	0.17
Price / earnings ratio (after tax)	Times		8.05	30.86	(1.91)	(21.58)	(8.63)	55.76
Price to book ratio	Times		2.56	2.17	0.94	0.54	0.72	1.24
Market price per share	Rs.		23.03	13.58	5.50	4.10	5.32	9.61
Year high close	Rs.		24.26	15.55	6.43	5.46	9.93	11.80
Year low close	Rs.		13.40	4.65	3.49	3.84	5.17	6.26
Breakup value per share	Rs.		8.98	6.25	5.85	8.01	7.79	8.21
Activity / Turnover Ratios								
Inventory turnover	Times		8.89	10.36	10.53	11.12	11.95	11.80
Inventory holding period	Days		41	35	35	33	31	31
Debtor turnover	Times		80.68	92.47	108.86	113.55	68.76	40.89
No. of days in receivables	Days		5	4	3	3	5	9
Creditor turnover	Times		9.08	11.38	10.05	9.60	5.72	2.48
No. of days in payable	Days		40	32	36	38	64	147
Operating cycle	Days		6	7	2	(2)	(28)	(107)
Total assets turnover	Times		0.71	0.62	0.65	0.61	0.38	0.31
Fixed assets turnover	Times		1.02	0.87	0.90	0.82	0.49	0.39
Capital Structure Ratios								
Debt to equity ratio (book value)	Times		39 : 61	40 : 60	51 : 49	53 : 47	55 : 45	72 : 28
Interest coverage ratio	Times		3.96	1.50	0.61	0.97	0.49	0.74
Financial leverage ratio	Times		0.97	1.03	1.46	1.76	1.69	3.23
Net assets per share	Rupees		8.98	6.25	5.85	8.01	7.79	8.21
Non Financial Ratios								
Capacity utilization	%		75.41	66.51	71.19	71.59	58.05	72.71
Cement production per employee	MT		3,075	3,135	3,453	3,812	3,187	3,701
Revenue per employee	Rs. in million		65.22	57.77	63.42	57.31	34.99	29.08
Staff turnover ratio	%		9.88	12.19	17.09	18.22	9.00	10.11
Spares inventory as % of assets cost	%		8.26	7.64	8.31	4.86	4.38	3.44