

# Operating Highlights

(Rs in Millions)	%	2018	2017	2016	2015	2014	2013
Gross Profit Margin	%	24.17	21.73	45.72	37.69	34.70	31.82
Operating Profit Margin	%	20.01	18.50	41.58	34.25	31.67	28.79
Pre Tax Margin	%	19.37	19.24	39.07	30.47	25.72	19.32
After Tax Margin	%	16.21	12.80	26.78	22.08	14.98	13.13
<b>Performance</b>							
Return on Total Assets	%	11.81	9.42	18.28	13.48	8.94	6.92
Total Assets Turnover	Times	0.73	0.74	0.68	0.61	0.60	0.53
Fixed Assets Turnover	Times	0.94	0.92	0.92	0.78	0.73	0.65
Return on Paid up Share Capital	%	24.85	18.94	38.90	-	19.03	15.2
<b>Leverage</b>							
Debt Equity Ratio	Times	0.05	0.07	0.18	0.27	0.33	0.40
Current Ratio	Times	1.49	2.12	1.51	1.36	1.16	1.14
Quick Ratio	Times	1.20	1.72	1.40	1.17	0.84	0.92
<b>Valuation</b>							
Earnings Per Share (basic)	Rs	2.49	1.89	3.98	2.91	1.80	1.42
Breakup Value Per Share (basic)	Rs	14.85	14.26	13.36	13.09	11.86	11.97
Breakup Value Per Share (diluted)	Rs	NA	NA	NA	12.62	11.44	11.55
Dividend Per Share	Rs	*1.00	0.90	2.75	2.50	1.50	1.25
Dividend Payout Ratio	%	40.16	47.62	69.10	85.91	83.33	88.03
Market Price Per Share (average)	Rs	28.86	41.22	36.76	26.46	15.41	7.9
<b>Historical Trends</b>							
<b>Trading Results</b>							
Sales - Net	Rs in 000	21,160,878	20,423,356	20,044,438	18,642,358	17,532,277	15,967,900
Gross Profit	Rs in 000	5,114,587	4,437,677	9,165,282	7,027,097	6,084,135	5,080,473
Operating Profit	Rs in 000	4,245,962	3,777,340	8,334,652	6,385,918	5,551,649	4,597,673
Profit before Tax	Rs in 000	4,098,149	3,930,221	7,831,306	5,679,891	4,509,505	3,085,525
Profit after Tax	Rs in 000	3,429,464	2,613,211	5,367,200	4,116,165	2,625,994	2,097,067
<b>Financial Position</b>							
Shareholders' Equity	Rs in 000	20,488,490	19,681,125	18,427,856	17,418,984	15,788,187	15,936,361
Property, Plant & Equipment	Rs in 000	22,624,413	22,003,943	21,701,250	23,880,553	23,881,426	24,734,325
Working Capital	Rs in 000	2,079,611	2,993,136	2,538,488	1,683,219	705,851	629,660
Non-Current Liabilities	Rs in 000	4,301,684	5,402,555	5,968,618	8,378,929	9,110,639	9,959,258

\* Interim Only