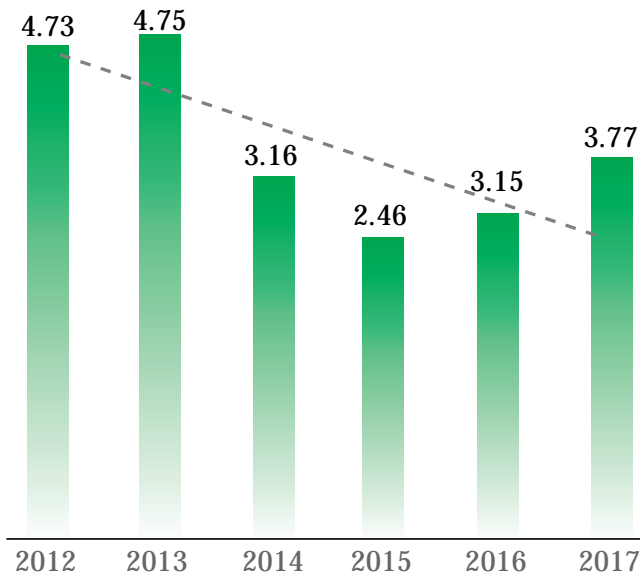


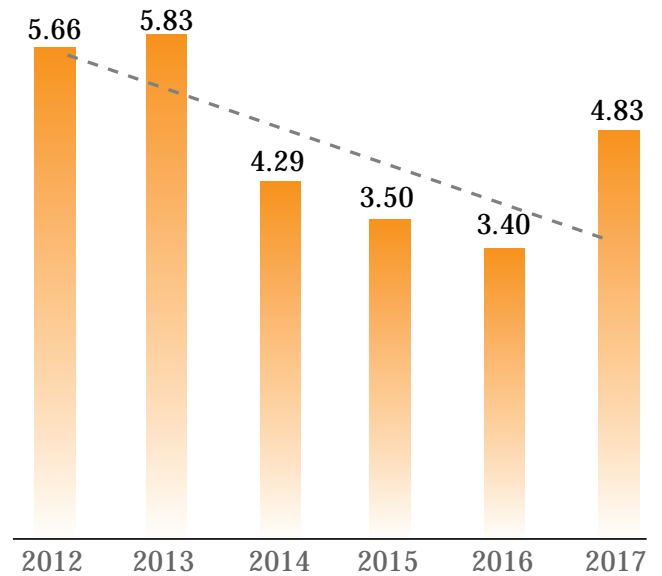
# KPI GRAPHICAL PRESENTATION

Interest bearing debt (billion rupees)



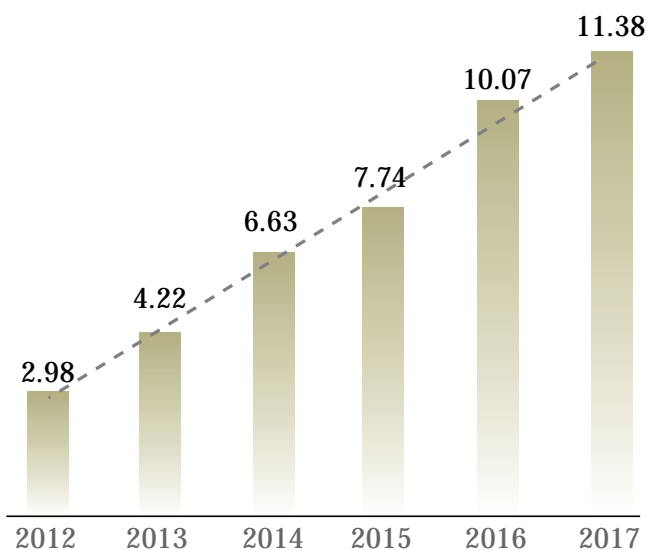
Interest bearing long term are on downward trend. During the year 2017, Company obtained fresh debt amounting to Rs. 0.960 billion for BMR projects, therefore, debts increased to Rs. 3.77 billion from Rs. 3.15 billion.

Net debt (billion rupees)



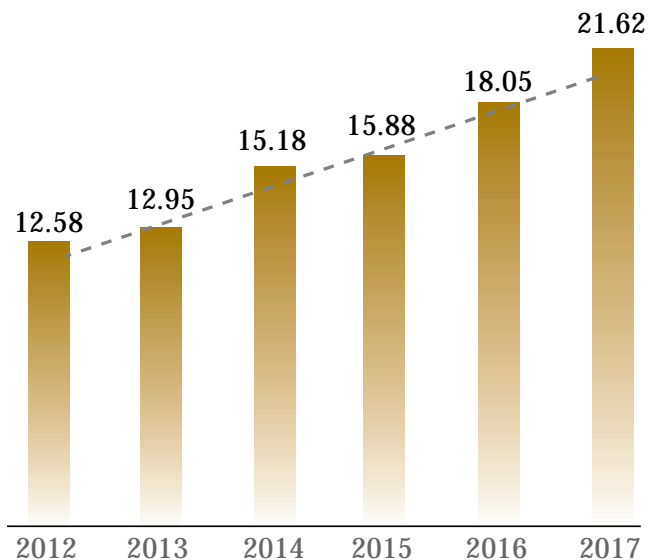
Net debt includes interest bearing long term and short term debts and non-interest bearing long term debts less cash and cash equivalent. Net debts are on downward trajectory and reduced to Rs. 4.83 billion in 2017 compared to Rs. 5.66 billion in 2012 posting a reduction of 15% over the timeline.

Shareholders Equity (billion rupees)



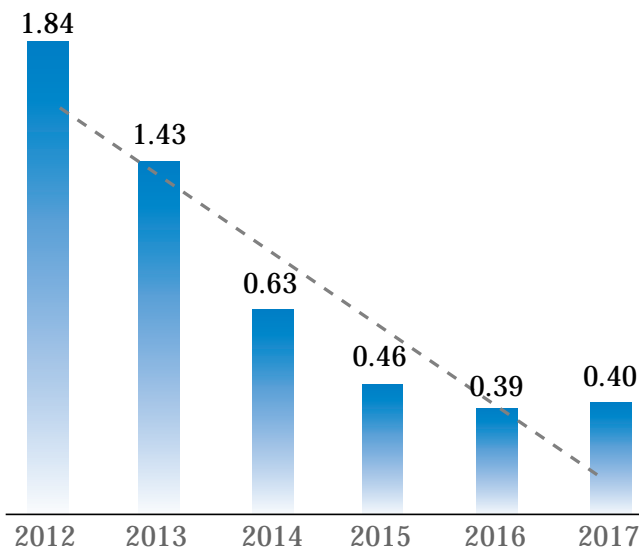
Ordinary shareholders equity includes paid capital, retained earning and surplus on revaluation of PPE. Equity is on upward trajectory due to retained earnings and increased to Rs. 11.38 billion in 2017 against Rs. 2.98 billion in 2012.

Total Assets (billion rupees)



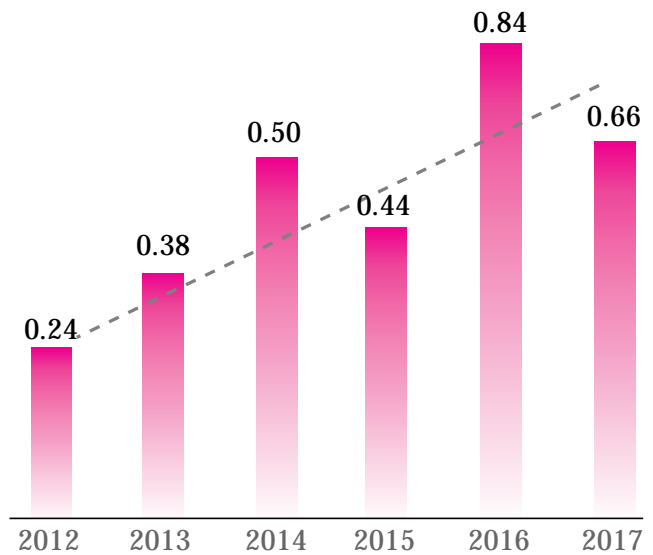
Total assets increased to Rs. 21.62 billion in 2017 against Rs. 12.58 billion in 2012 posting a growth of ~72% over the timeline.

### Debt : Equity Ratio



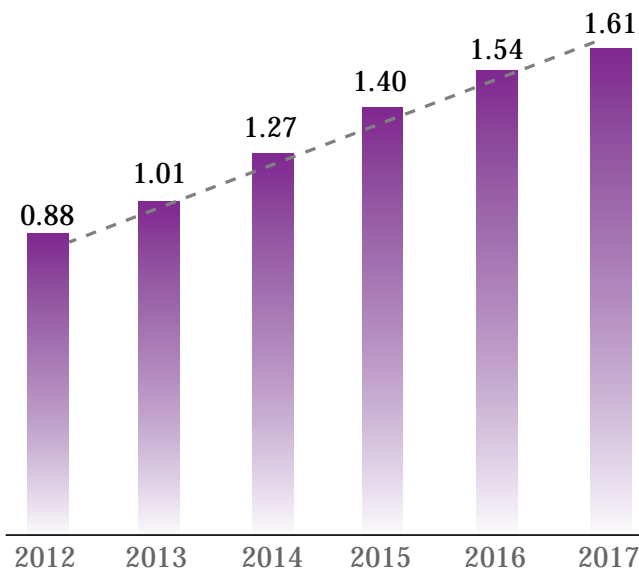
This represents debts against shareholders equity of Re 1. Debts include long term interest bearing and non-interest bearing debts and equity includes revaluation surplus. This ratio is on downward trajectory due to repayment of debts and retention of earnings within the Company. This ratio decreased to Re. 0.40 in 2017 compared to Rs. 1.84 in 2012 posting a reduction of ~78% over the timeline.

### Current Ratio



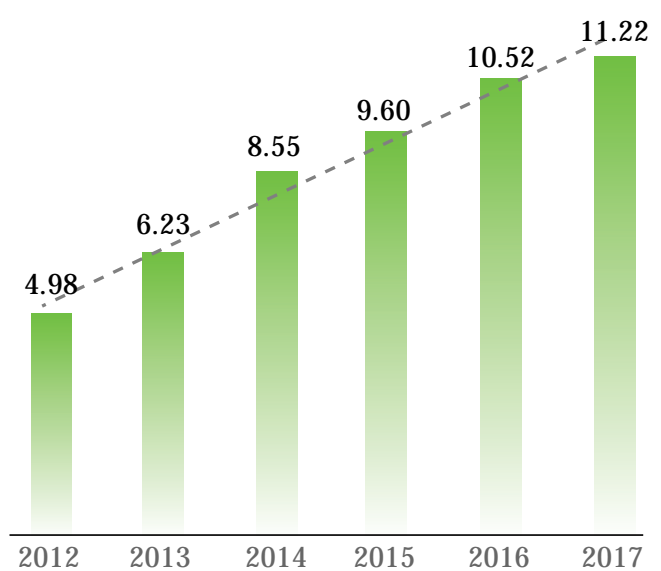
This represents current assets against current liability of Re 1. Current ratio temporarily slipped to 0.66 in 2017 from 0.84 in 2016. Over the timeline, the company has strengthened its current ratio.

### Sales Volume (million ton)



Cement sales volume is consistently on upward trend and stood at 1.61 million ton cement despatch in addition to 2017 compared to 0.88 million tonnes in 2012 posting a growth of ~83% over timeline. During 2017, 0.16 million ton clinker was also sold in addition to cement sale.

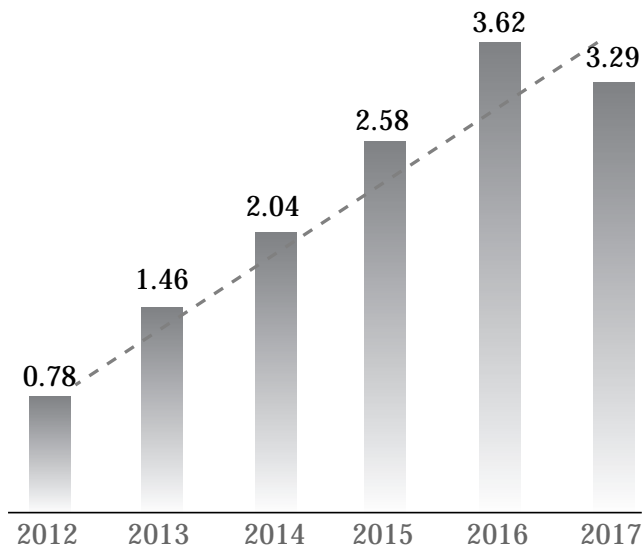
### Net sales (billion rupees)



Net Sales continued its upward trajectory mainly due to sales volume growth and stood at 11.22 billion in 2017 compared to Rs. 4.98 billion in 2012 posting a growth of ~125% over timeline.

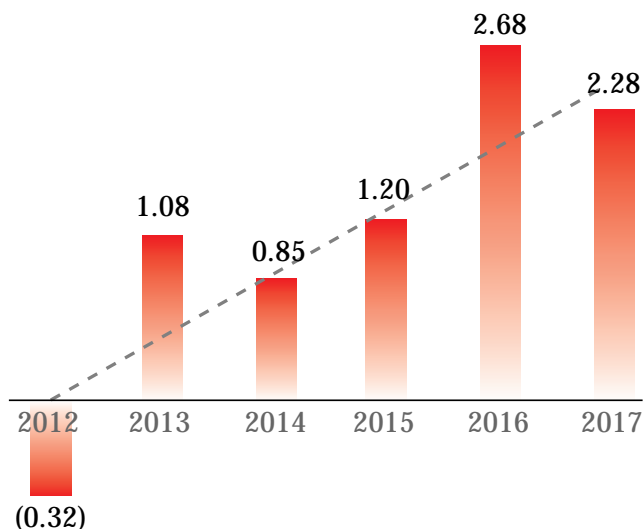
# KPI GRAPHICAL PRESENTATION

### EBIT (billion rupees)



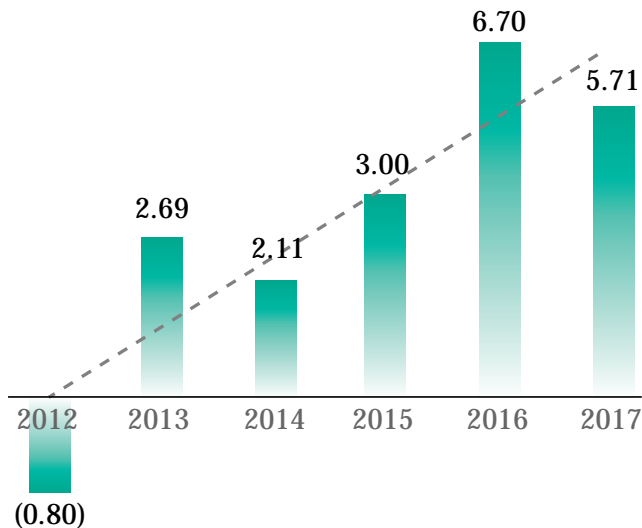
Earnings before interest and tax is on its upward trajectory and stood at 3.29 billion in 2017 and has been increased by more than 4 times since 2012.

### Net profit (billion rupees)



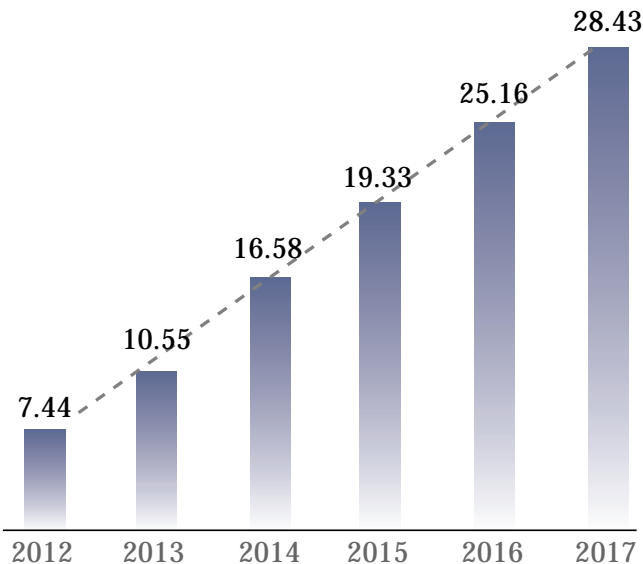
Profit after taxation is also on its upward trend and stood at Rs. 2.28 billion in 2017 compared to loss of Rs. 0.32 billion in 2012

### Earnings per share (rupees)



EPS displayed upward trajectory and stood at Rs. 5.71 in 2017 compared to (Re. 0.80) in 2012.

### Book value per share (rupees)

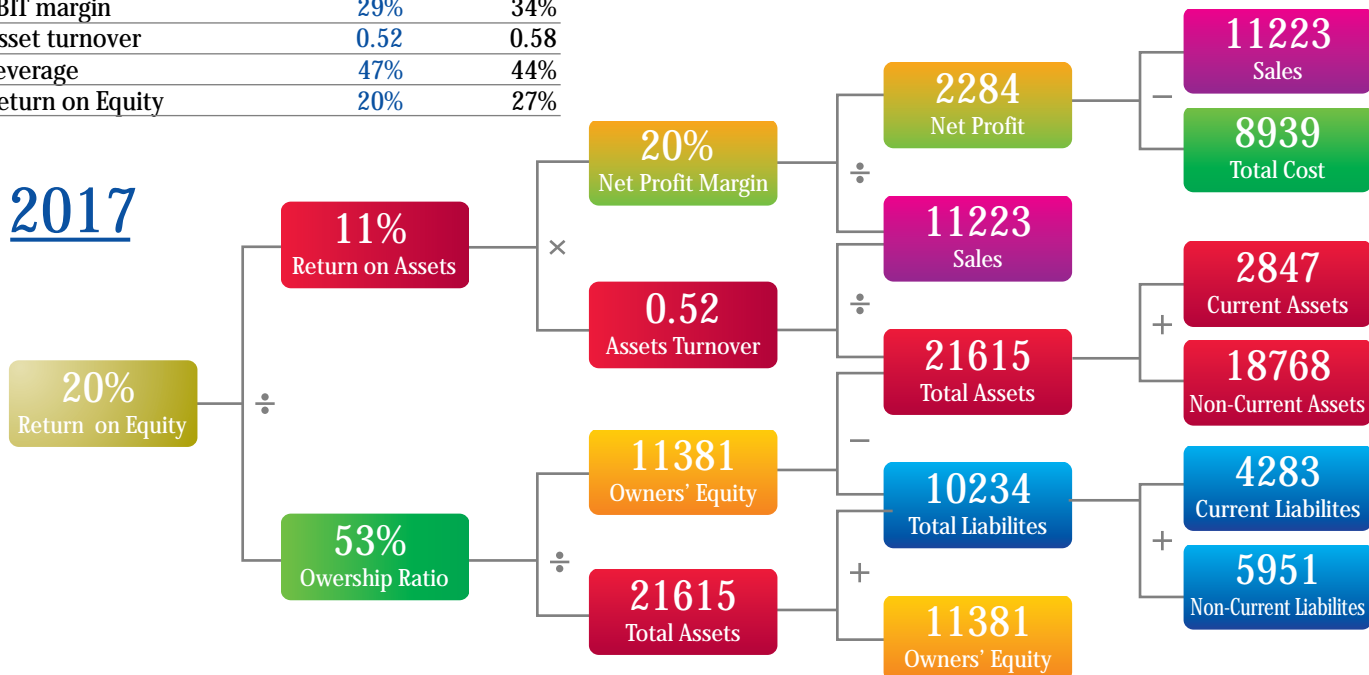


Book value per share including revaluatio surplus displayed upward trajectory and stood at Rs. 28.43 in 2017 which has been increased by more than 4 times since 2012.

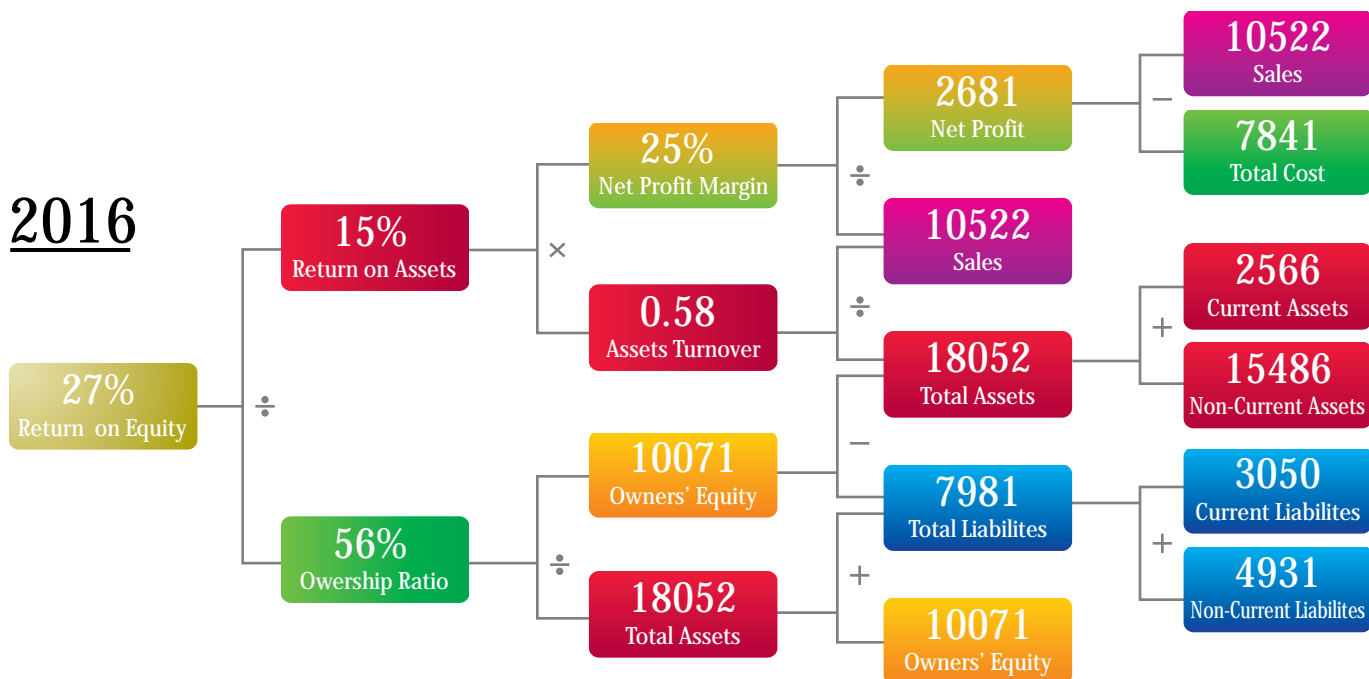
# DuPONT ANALYSIS

	2017	2016
Tax burden	23%	38%
Interest burden	7%	-2%
EBIT margin	29%	34%
Asset turnover	0.52	0.58
Leverage	47%	44%
Return on Equity	20%	27%

## 2017



## 2016



Leverage = (Non-current Liabilities + Current Liabilities) / Total Assets  
 Interest Burden = (Finance Cost - Other Income) / EBIT  
 Figures in million rupees.