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# PSX TOP COMPANIES AWARDS **25**

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# PSX TOP COMPANIES AWARDS **25**

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Pakistan Stock Exchange acknowledges our esteemed event partners who contributed to the successful convening of the PSX Top 25 Companies Awards ceremony. We recognise and appreciate our sponsors who joined hands with us to materialize this grand event



PSX acknowledges contribution of our partners for publishing the Top 25 Companies Awards Brochure





**H.E. Mr. Anwaar-ul-Haq Kakar**

# Message from the Prime Minister,

Islamic Republic of Pakistan

I would like to extend my heartiest congratulations to the winners of the prestigious “Top 25 Companies” awards by PSX.

I also extend my profound felicitations to PSX for holding such an event to honor the Top 25 Companies. Certainly, the award connotes an uphill struggle, nevertheless, it is attainable through demonstrating exceptional performance on the selection criteria of Top 25 Companies.

It is truly a proud moment to see the winners of the Top 25 Companies Award today, the winners who once were small, nascent startups, gradually transformed into large business houses, and today, they are at the pinnacle of corporate excellence. Clearly, with genuine spirit, utmost dedication, and extreme hard work, nothing is unachievable!

These awards are being presented at a momentous juncture, as the benchmark index of PSX has scaled to an unprecedented high, surpassing the formidable 60,000 mark. The Pakistan stock market's remarkable rebound, surpassing the previous high of 52,876.46 points milestone on May 24, 2017, stands as a resounding affirmation of the country's burgeoning economic health. As the government diligently pursues economic stability and growth, the stock market is poised to remain a beacon of hope, mirroring the nation's ascendant trajectory.

I strongly encourage the PSX to invigorate the capital market by bringing in more IPOs, nurturing the Government Debt Securities segment, and introducing innovative products that will expand the investor base. It is commendable that the Securities and Exchange Commission of Pakistan has been proactively championing innovation, digitization, and business facilitation to propel the growth of Pakistan's capital markets. Seizing the momentum generated by recent initiatives like the Centralized Gateway Portal, Online-Only Brokers, and the launch of Exchange Traded Funds in new asset classes is paramount to staying ahead of the curve.

Industrialization is viewed as the most important engine of economic growth of any country. The special characteristics attributed to the manufacturing sector can be interpreted in many ways, such as rapid technological changes, economies of scale, and easy integration into global production networks. A general fact is that both investment and capitalization drive technological advancement, which can be achieved by fostering participation from the public at large.

Likewise, the technology, financial and services sectors are also considered a driving force for the economy. These sectors have enormous potential, especially in the wake of widespread use of technology by almost every inhabitant of the country. This gives rise to the existing competition and an impetus to new entrants in these sectors.

I am confident that by converting into public listed companies all these sectors can perform beyond expectations and nurture a higher level of human capital, thus resulting in the shareholders' value maximization.

The government truly recognizes the contribution of the corporate sector to the economic growth of Pakistan. Alhamdulillah, we have successfully achieved a number of milestones lately to substantiate the claim that the economic activity in the country has surged considerably.

I once again congratulate PSX on arranging this ceremony and the Top 25 Companies on winning such a prestigious award. I wish you all the best and urge the corporate sector to continue performing at their very best in order to achieve financial and governance excellence to lead the economic growth of the country.



**Dr. Shamshad Akhtar**

# Message from the Federal Minister for Finance, Revenue & Economic Affairs

Islamic Republic of Pakistan

It is a source of great pride for me given my longstanding association with the Pakistan Stock Exchange (PSX) and the market cap companies to be honoring the Top 25 companies for 2023. I congratulate all award-winning top 25 companies. Special recognition of those companies that have continually made it on the Top 25 list!

Recognition of top achievers has been a longtime tradition of PSX. Awards are a significant gesture as they recognize and reward performance, encourage an environment of healthy competition among the corporate sector, and foster a great sense of responsibility and drive to achieve new heights of corporate governance going beyond maximization of the shareholder wealth to concern for stakeholder. Going forward PSX is advocating that companies adopt the ESG (environment, social and governance) standards to serve better the countries planet and people.

It is inspiring to note that in past few month, benchmark index at the Pakistan Stock Exchange has surged about 50%, propelling it to the historical levels of 60,000 and the market capitalization has surpassed Rs. 8 trillion, the highest level since 2021. It's being driven by the unwavering confidence investors have placed in the market as nascent economy recovery is emerging.

The market resurgence is further being driven in anticipation of few key steps being taken both by the government and private participants. Following instrumental legal amendments, government is launching its inaugural Islamic debt instrument on PSX platform which will facilitate broader participation in the government debt securities and shape better the yield curve. We count on corporates to raise both equity and debt from PSX and contribute to creating a vibrant capital market in Pakistan.



Taking this opportunity, I would urge the Capital Market Infrastructure Institutions including PSX to pursue these synergistic efforts and leverage the latest innovations to expand the investor base in the country.

In line with corporate governance being a key selection criterion for the top 25 company's awards, the market cap companies have benefited from the Securities and Exchange Commission of Pakistan's proactive efforts to enhance the governance structures of capital market institutions.

PSX and its alliance with the Pakistan Institute of Corporate Governance has helped in advocacy of principles of compliance, transparency, diversity and inclusion reinforced by growing awareness of benefits of SDGs and ESG that together will be the "driving force" in a company's growth, which in turn, leads to a country's overall economic growth. It is true that "the corporate, economic and technology sectors go hand in hand" because what fosters the growth of the corporate sector also fosters the growth of a country's economy.

Whether it is the business environment or the bureaucratic setup, the Caretakers are determined to follow a free, fair, and transparent philosophy. The economy of Pakistan, for the most part, is driven by the engine of the corporate sector. In fact, successful businesses drive growth by creating jobs that lead to higher living standards, improved quality of life, and thus, the directly contribute to prosperity of the country.

To conclude, the government strategic vision is to harness inclusive and sustainable economic growth and development, while promoting macroeconomic and financial stability. Pakistan's is launching efforts to institute an investment and business friendly regime to lay foundation for a prosperous, progressive, diversified and export and technology led growth driven by "public-private partnership" model to stimulate modernization of sectors like manufacturing, environment, agriculture, health, science, real estate, et cetera.

I urge the Top 25 companies to continue raising the bar for excellence in corporate governance and embark on ESG which will serve to contribute to the sustainability of country and businesses.



**Mr. Akif Saeed**

## Message from the Chairman,

### Securities & Exchange Commission of Pakistan

In today's dynamic capital markets, the role of corporates in fostering investor confidence and driving market growth is critical. Listed companies play a pivotal role in shaping the trajectory of the stock market; a crucial component of Pakistan's national economy. In this context, it is important to recognize and acknowledge the efforts of listed companies that have exhibited outstanding financial performance, exemplary leadership, and a commitment to sustainable business practices.

The Top 25 Companies Awards serve as a testament to the dedication and efforts of the award recipients, and I congratulate these companies for having excelled across diverse areas such as financial performance, corporate governance, investor relations, and corporate social responsibility. I also take this opportunity to congratulate Pakistan Stock Exchange (PSX) for continuing its decades-old tradition of organizing the Top 25 Companies Awards. These awards not only honour the best performing companies but also inspire other companies to enhance their performance and practices.

The Securities and Exchange Commission of Pakistan (SECP), as the country's apex securities market regulator, is dedicated to market development, promote digitization, and ensure greater transparency. It is important to recognize that recent measures undertaken for the development of capital markets, such as introduction of the Centralized Gateway Portal, regulatory framework for online-only brokers, and upcoming auction of Government securities at PSX; hold immense potential to elevate the market to new

heights. The launch of New Trading System has paved the way for introduction of new types of derivatives and other innovative products at PSX, thus providing the impetus for further development. We are confident that PSX will extend concerted efforts and work aggressively to ensure timely introduction of new products and reforms targeted towards enhancing liquidity in the market, improve governance standards and increase investor outreach.

SECP, in collaboration with key stakeholders, shall continue to further the interests of the corporate sector in Pakistan. By creating a favourable investment climate and adopting the best corporate practices, we can build a financial ecosystem that fosters innovation, protects investors, and ensures the continued growth and stability of our economy.



**Mr. Farrukh H Khan**

## Message from the MD & CEO,

Pakistan Stock Exchange Limited

I would like to welcome you to PSX's Top 25 Companies Awards ceremony for the year 2022. These are the most prestigious and coveted awards in the corporate sector, which recognize and celebrate Pakistan's corporate champions. All my admiration and congratulations to the companies that have met the stringent criteria and made the final list of awardees. They truly are leaders in all respects in Pakistan's corporate sector.

Since 1978, PSX has been presenting these awards to identify and honour the outstanding performance of listed companies. The recipients of this prestigious accolade are companies who have met specific qualitative and quantitative criteria. This recognizes the exceptional performance of companies in corporate governance, financial performance, reporting on SDGs, diversity and increase in shareholder value, amongst other factors. These companies are not only national champions, they are comparable to the best performing companies globally.

As one of the pillars of Pakistan's economy, PSX is committed to the growth of Pakistan and to emerge as a leading regional exchange. PSX continues to be the premier conduit for raising both equity and debt capital by companies and other issuers, including GoP. Despite the economic challenges faced by our country, I am pleased to note that the difficult decisions taken by the caretaker government has stabilised the economy and created the base for economic recovery. This is reflected in the record-breaking highs that we have seen in the KSE 100 index, which has surged this year from almost 40,000 points in January, 2023, to above 60,000 points as of November 30, 2023, recording an upsurge of around 50%.

PSX has continued to invest in state of the art infrastructure, create a balanced regulatory environment, enhance and improve its services, products and offerings in line with international best practices. As a frontline regulator, we encourage our listed companies to achieve the best in performance as well. In this respect, we consistently revisit our selection criteria for the Top 25 Companies Awards which has evolved to include Sustainability & ESG related criteria as well. This demonstrates PSX's commitment to Environment, Social & Governance practices. The focus on ESG more broadly will continue to increase in the future.

Making it to this prestigious and distinctive list is a significant achievement and demonstrates the caliber and strength of a company's board, its management, strategy and execution capability. This recognition will generate great interest from investors, analysts, and portfolio managers locally and internationally. It will also help bring these companies further in the limelight of local as well as foreign media. I am sure this will be instrumental in presenting a positive image of Pakistan's business, industry, and economy on the local and international stage.

The Top 25 Companies that have made it to this august list are indeed an asset not only for the capital market of Pakistan but also for the national economy. I wholeheartedly congratulate them once again and wish them all the success in their current and future endeavours.

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## PSX-Board of Directors

Dr. Shamshad Akhtar (Chairperson of the Board)	Independent Director
Mr. Farrukh H. Khan (Chief Executive Officer)	Executive Director
Mr. Ahmed Chinoy, H.I., S.I.	Non-Executive Director
Mr. You Hang	Non-Executive Director
Dr. FU Hao	Non-Executive Director
Ms. Yu Huali	Non-Executive Director
Mr. Jiang Ketao	Non-Executive Director
Mr. Javed Kureishi	Independent Director
Mr. Mohammad Salahuddin Manzoor	Independent Director
Mr. Nadeem Naqvi	Non-Executive Director
Mr. Zubair Razzak Palwala	Non-Executive Director



# Criteria For Selection Of Top 25 Companies For The Year 2019

## 1) Prerequisites for Selection of Top Companies:

- a) A minimum distribution of 30% (including at least 15% cash dividend) for the year;
- b) The shares of the company are traded 50% of the total trading days during the year;
- c) The company should not be in the Defaulters' Segment of the Exchange or trading in its shares should not have been suspended on account of violation of Listing of Companies & Securities Regulations of the Exchange during the year.

## 2) The Companies that qualify in the above prerequisites will be selected on the basis of highest marks obtained as per the following Criteria:

<b>a) Capital Efficiency:</b>	
(i) Shareholders Return on Equity (on the basis of before tax profit)	15%
(ii) Ratio of Capital Expenditure to Total Assets	3%
(iii) Change in Market Value Added (MVA of a year is the difference between Market Value minus Book Value for that year.)	2.5%
<b>b) Dividend Distribution (including Bonus)</b>	
(i) Total Distribution out of Current Year's Profit only. (In case dividend/bonus is paid out of prior year's earnings/reserves, then the dividend/bonus shall be adjusted proportionately)	10%
(ii) Payout Ratio (DPS / EPS)	10%
<b>c)</b>	
(i) Growth in Operating Revenue	6%
(ii) Change in EBITDA Margin (Operating margin) in absolute terms	6%
<b>d) Free-Float of Shares</b>	
Free-Float of shares as a percentage of total shares outstanding	10%

## Criteria For Selection Of Top 25 Companies For The Year 2019

<p><b>e) Turnover of Shares</b></p> <p>Transactions that are executed on Karachi Automated Trading System (KATS)</p>	<p>2.5%</p>
<p><b>f) Corporate Governance &amp; Investors Relation</b></p> <p>(i) Updated website is maintained by the company where information regarding the Management/Board of Directors, Vision/Mission statement and latest financials are available</p> <p>(ii) Announcement of Half-yearly result within one month</p> <p>(iii) Holding of Board Meeting for the consideration of accounts within one month of the close of financial year</p> <p>(iv) Holding of AGM within three months of year-end</p> <p>(v) Early despatch of final dividend / bonus shares within 10 days instead of the requirement of 15 working days</p> <p>(vi) Holding of at least one corporate briefing program during the year</p> <p>(vii) Compliance with the provisions of Code of Corporate Governance (in case of any noncompliance, no marks shall be awarded)</p> <p>(viii) At least 50% of directors have completed Director's Training Program from institutes approved by SECP.</p> <p>(ix) More than 1 independent director in the Board of Directors</p> <p>(x) Chairman of Audit Committee who is an independent and a non-executive director</p> <p>(xi) Corporate Social Responsibilities: Monetary donation(s) as percentage of after tax profit disclosed in the annual accounts (minimum 1% of after tax profit will qualify for full marks)</p>	<p>3.5%</p> <p>2.5%</p> <p>5%</p> <p>2.5%</p> <p>5%</p> <p>2.5%</p> <p>4%</p> <p>2.5%</p> <p>2.5%</p> <p>2.5%</p> <p>2.5%</p>
<p><b>TOTAL</b></p>	<p><b>100%</b></p>

# Criteria For Selection Of Top 25 Companies For The Year 2020

## 1) Prerequisites for Selection of Top Companies:

- a) Company should be listed for at least 1 full financial year (minimum listing history of at least 12 months).
- b) Top 1/3rd companies will be shortlisted with respect to their Total Shareholder Return (TSR).
- c) The shares of the company should be traded at least 50% of the total trading days of the year.
- d) The company should not be in the Defaulters' Segment of the Exchange or trading in its shares should not have been suspended on account of violation of Listing Regulations / any other applicable law during the year.

## 2) The companies that qualify in the above prerequisites will be selected on the basis of highest marks obtained as per the following Criteria:

<b>a) Capital Efficiency:</b>	
i) Shareholders' Return on Equity	15%
ii) Ratio of Capital Expenditure to Total Assets	4%
<b>b) Total Shareholder Return</b>	10%
<b>c) Growth in Operating Revenue</b>	6%
<b>d) Change in EBITDA Margin (Operating Margin) in absolute terms</b>	7%
<b>e) Free-Float of Shares</b>	10%
Free-Float of shares as a percentage of total shares outstanding	
<b>f) Turnover of Shares</b>	3%
Transactions that are executed on Karachi Automated Trading Systems (KATS)	
<b>g) Corporate Social Responsibilities</b>	5%
Monetary Donation(s) as a percentage of after tax profit disclosed in the Annual Accounts (minimum 1% of after tax profit)	

## Criteria For Selection Of Top 25 Companies For The Year 2020

<p><b>h) Reporting on Sustainability Development Goals (SDGs)</b></p> <p>While there are 17 SDGs, UNDP has highlighted the following 6 SDGs which listed companies are encouraged to report on:</p> <ul style="list-style-type: none"> <li>i) SDG 5 – Gender Equality</li> <li>ii) SDG 6 – Clean Water and Sanitation</li> <li>iii) SDG 7 – Affordable and Clean Energy</li> <li>iv) SDG 8 – Decent Work and Economic Growth</li> <li>v) SDG 9 – Industry, Innovation and Infrastructure</li> <li>vi) SDG 12 – Responsible Consumption and Production</li> </ul> <p>A listed company must report against at least 2 SDGs of the 6 SDGs mentioned above.</p>	5%
<p><b>i) Diversity and Inclusion reporting in Annual Report</b></p> <ul style="list-style-type: none"> <li>i) More than 1 Woman Director on the Board of Directors. 2%</li> <li>ii) Reporting on women employed (permanent / non-contractual) at “C minus 1” and “C minus 2” level in percentage (C – 1 and C – 2 Gender Split) 2%</li> </ul> <p>Note:</p> <ul style="list-style-type: none"> <li>i) C – 1 level refers to the HoDs reporting directly to the CEO.</li> <li>ii) C – 2 level refers to the employees directly reporting to the HoDs, which are in turn reporting directly to the CEO.</li> </ul> <ul style="list-style-type: none"> <li>iii) Reporting on differently abled people employed by the company. 1%</li> </ul>	
<p><b>j) Corporate Governance &amp; Investors Relation</b></p> <ul style="list-style-type: none"> <li>i) Website sections maintained by the company in English and Urdu, in accordance with SECP’s SRO # 1196 (I)/2019 dated October 03, 2019. 3.5%</li> <li>ii) Announcement of half-yearly result within one month 2.5%</li> <li>iii) Holding of Board Meeting for the consideration of accounts within two months of the close of financial year 5%</li> <li>iv) Holding of AGM within 3 months of year-end 2.5%</li> <li>v) Early credit of dividend and bonus shares within 10 days instead of the requirement of 15 and 30 days respectively. 5%</li> <li>vi) Holding of more than 1 corporate briefing program during the year. 2.5%</li> <li>vii) Compliance with the provisions of Code of Corporate Governance. 4%</li> <li>viii) 100% of Directors have completed Director’s Training Program from Institutes approved by SECP by 2020. 2.5%</li> <li>ix) More than 1/3rd or 2 Independent Directors, whichever is higher, on the Board of Directors. 2.5%</li> </ul>	
<b>TOTAL</b>	<b>100%</b>

# Criteria For Selection Of Top 25 Companies For The Year 2021

## 1) Prerequisites for Selection of Top Companies:

- a) Company should be listed for at least 1 full financial year (minimum listing history of at least 12 months).
- b) A minimum dividend distribution of 30% (including at least 15% cash dividend).
- c) The shares of the company should be traded at least 50% of the total trading days of the year.
- d) The company should not be in the Defaulters' Segment of the Exchange or trading in its shares should not have been suspended on account of violation of Listing of Companies & Securities Regulations of the Exchange during the year.

## 2) The Companies that qualify in the above prerequisites will be selected on the basis of highest marks obtained as per the following Criteria:

<b>a) Profitability Ratios:</b> <ol style="list-style-type: none"> <li>i) Return on Equity (Before Tax)</li> <li>ii) Return on Assets (Before Tax)</li> <li>iii) Gross Margin</li> <li>iv) Operating Margin</li> <li>v) Net Profit Margin</li> </ol>	<p>4%</p> <p>2%</p> <p>4%</p> <p>4%</p> <p>4%</p>
<b>b) Liquidity Ratio:</b> <ol style="list-style-type: none"> <li>i) Current Ratio</li> </ol>	<p>5%</p>
<b>c) Dividend Related Ratios:</b> <ol style="list-style-type: none"> <li>i) Dividend Payout Ratio</li> <li>ii) Total Shareholder Return (TSR)</li> <li>iii) Sustainable Growth Rate</li> </ol>	<p>5%</p> <p>5%</p> <p>5%</p>
<b>d) Solvency Ratios:</b> <ol style="list-style-type: none"> <li>i) Debt to Asset Ratio</li> <li>ii) Debt to Equity Ratio</li> </ol>	<p>2%</p> <p>2%</p>
<b>e) Free-Float of Shares</b> Free-Float of shares as a percentage of total shares outstanding	<p>15%</p>
<b>f) Turnover of Shares</b> Transactions that are executed on Karachi Automated Trading Systems (KATS)	<p>3%</p>

## Criteria For Selection Of Top 25 Companies For The Year 2021

<p><b>g) Corporate Social Responsibilities</b></p> <p>Monetary Donation(s) as a percentage of after tax profit disclosed in the Annual Accounts (minimum 1% of after tax profit will qualify for full marks)</p>	<p>4%</p>
<p><b>h) Reporting on Sustainability Development Goals (SDGs)</b></p> <p>While there are 17 SDGs, UNDP has highlighted the following 6 SDGs which listed companies are encouraged to report on in their Annual Accounts:</p> <ul style="list-style-type: none"> <li>i) SDG 5 – Gender Equality</li> <li>ii) SDG 6 – Clean Water and Sanitation</li> <li>iii) SDG 7 – Affordable and Clean Energy</li> <li>iv) SDG 8 – Decent Work and Economic Growth</li> <li>v) SDG 9 – Industry, Innovation and Infrastructure</li> <li>vi) SDG 12 – Responsible Consumption and Production</li> </ul> <p>A listed company must report against at least 4 SDGs mentioned above in their Annual Reports</p>	<p>10%</p>
<p><b>i) Diversity and Inclusion reporting in Annual Report</b></p> <ul style="list-style-type: none"> <li>i) More than 1 Woman Director on the Board of Director</li> <li>ii) Reporting on women employed (permanent / non-contractual) at “C minus1” level in percentage</li> </ul> <p>Note:</p> <ul style="list-style-type: none"> <li>i) C – 1 level refers to the HoDs reporting directly to the CEO.</li> </ul> <ul style="list-style-type: none"> <li>iii) Reporting on differently abled people employed by the company.</li> </ul>	<p>1%</p> <p>0.5%</p> <p>0.5%</p>
<p><b>j) Corporate Governance &amp; Investor Relations</b></p> <ul style="list-style-type: none"> <li>i) Announcement of half-yearly result within one month, as opposed to the regulatory requirement of 60 days.</li> <li>ii) Holding of Board Meeting for the consideration of accounts within 60 days of the close of financial year</li> <li>iii) Holding of AGM within 90 days of year end</li> <li>iv) Early credit of dividend and bonus shares within 10 days, as opposed to the requirement of 15 working days and 30 days respectively.</li> <li>v) Holding of more than 1 corporate briefing program during the year.</li> <li>vi) Auditor’s Review Report on Statement of Compliance with the CCG contains no non-compliance</li> <li>vii) 100% of Directors have completed Director’s Training Program</li> <li>viii) More than 1/3<sup>rd</sup> or 2, whichever is higher, independent directors on the Board</li> </ul>	<p>2%</p> <p>3.5%</p> <p>2.5%</p> <p>2%</p> <p>5%</p> <p>5%</p> <p>2%</p> <p>2%</p>
<p style="text-align: center;"><b>TOTAL</b></p>	<p><b>100%</b></p>

# Criteria For Selection Of Top 25 Companies For The Year 2022

## 1) Prerequisites for Selection of Top Companies:

- a) The company should be listed for at least 1 full financial year (minimum listing history of at least 12 months).
- b) A minimum dividend distribution of 30% (including at least 15% cash dividend).
- c) The shares of the company should be traded at least 75% of the total trading days of the year.
- d) The company should not be in the Defaulters' Segment of the Exchange or trading in its shares should not have been suspended on account of violation of Listing of Companies & Securities Regulations of the Exchange during the year.

## 2) The Companies that qualify in the above prerequisites will be selected on the basis of highest marks obtained as per the following Criteria:

Serial No.	Criteria	Formula	Marks (%)
<b>Quantitative Criteria</b>			
<b>1</b>	<b>Profitability Ratios:</b>		
i)	Return on Equity	Profit Before Tax / Equity	4%
ii)	Operating Margin	Operating Profit / Sales	4%
iii)	Net Profit Margin	Net Profit / Sales	4%
<b>2</b>	<b>Liquidity Ratio:</b>		
i)	Current Ratio	Current Assets / Current Liabilities	4%
<b>3</b>	<b>Dividend Related Ratios:</b>		
i)	Dividend Payout Ratio	Dividend per share / Earning per share	7.5%
ii)	Total Shareholder Return (TSR)	Capital Gain + Dividend Yield	7.5%
iii)	Sustainable Growth Rate	Retention Ratio * Return on Equity	5%
<b>4</b>	<b>Solvency Ratio:</b>		
i)	Debt to Equity Ratio	Total Debt / Shareholders' Equity	2%
<b>5</b>	<b>Free-Float of Shares:</b>		
	Free-Float of shares as a percentage of total shares outstanding		16%
<b>6</b>	<b>Turnover of Shares</b>		
	Transactions that are executed on Karachi Automated Trading Systems (KATS)		4%

## Criteria For Selection Of Top 25 Companies For The Year 2022

QUALITATIVE CRITERIA		
7	<p><b>Corporate Social Responsibilities</b></p> <p>Monetary Donation(s) as a percentage of after tax profit disclosed in the Annual Accounts (minimum 1% of after tax profit will qualify for full marks)</p>	4%
8	<p><b>Reporting on SDGs and ESG Related Initiatives</b></p> <p>While there are 17 SDGs, listed companies are encouraged to report on the following SDGs in their Annual Accounts:</p> <ul style="list-style-type: none"> <li>i) SDG 5 – Gender Equality</li> <li>ii) SDG 6 – Clean Water and Sanitation</li> <li>iii) SDG 7 – Affordable and Clean Energy</li> <li>iv) SDG 8 – Decent Work and Economic Growth</li> <li>v) SDG 9 – Industry, Innovation and Infrastructure</li> <li>vi) SDG 12 – Responsible Consumption and Production</li> <li>vii) SDG 13 – Climate Action</li> </ul> <p>A listed company must report against at least 5 SDGs of the 7 SDGs mentioned above in their Annual Reports. Clear and plain reporting must be done for the benefit of the investors.</p>	10%
9	<p><b>Reporting on Enterprise Risk Management in Annual Report</b></p> <p>Reporting on development of an effective Disaster Recovery and Business Continuity Plan. Clear and plain reporting must be done for the benefit of the investors.</p>	3%
10	<p><b>Diversity and Inclusion reporting in Annual Report</b></p> <ul style="list-style-type: none"> <li>i) More than 1 Woman Director on the Board of Director</li> <li>ii) Reporting on women employed (permanent / non-contractual) at “C minus 1” level in percentage</li> </ul> <p>Note: C – 1 level refers to the HoDs reporting directly to the CEO.</p> <ul style="list-style-type: none"> <li>iii) Reporting on differently abled people employed by the company.</li> </ul>	2% 1.5% 1%
11	<p><b>Corporate Governance &amp; Investor Relations</b></p> <ul style="list-style-type: none"> <li>i) Announcement of half-yearly result within one month, as opposed to the regulatory requirement of 60 days.</li> <li>ii) Holding of Board Meeting for the consideration of accounts within 60 days of the close of financial year.</li> <li>iii) Holding of AGM within 90 days of year-end.</li> <li>iv) Early credit of dividend and bonus shares within 10 days.</li> <li>v) Holding of more than 1 corporate briefing program during the year.</li> <li>vi) Auditor’s Review Report on Statement of Compliance with the CCG contains no non-compliance.</li> <li>vii) 100% of Directors have completed Director’s Training Program.</li> <li>viii) More than 1/3rd or 2, whichever is higher, independent directors on the Board.</li> </ul>	1% 2% 1.5% 2% 5% 4% 3% 2%
<b>TOTAL</b>		<b>100%</b>



# List Of Top Companies 2019, 2020, 2021, 2022

Name of Company		2022	2021	2020	2019
<b>Automobile Assembler</b>					
Indus Motor Company Limited	INDU	✓			
Millat Tractors Limited	MTL	✓			✓
<b>Automobile Parts &amp; Accessories</b>					
Agriauto Industries Limited	AGIL				✓
Cable & Electric Goods Pakistan Cables Limited	PCAL	✓	✓		
<b>Cement</b>					
Attock Cement Pakistan Limited	ACPL			✓	
Cherat Cement Company Limited	CHCC	✓		✓	
Lucky Cement Limited	LUCK				✓
<b>Chemical</b>					
Archroma Pakistan Limited	ARPL	✓		✓	✓
Colgate-Palmolive (Pakistan) Limited	COLG				✓
Engro Polymer & Chemicals Limited	EPCL	✓	✓	✓	
Lotte Chemical Pakistan Limited	LOTCHEM	✓			
Lucky Core Industries Limited (ICI Pakistan Ltd.)	LCI			✓	
<b>Commercial Banks</b>					
Askari Bank Limited	AKBL			✓	
Bank AL Habib Limited	BAHL				✓
Bank Alfalah Limited	BAFL	✓	✓		
Habib Bank Limited	HBL	✓	✓		✓
Habib Metropolitan Bank Limited	HMB	✓			
MCB Bank Limited	MCB	✓	✓		✓
Meezan Bank Limited	MEBL		✓	✓	
United Bank Limited	UBL	✓			✓
<b>Engineering</b>					
International Industries Limited	INIL	✓	✓	✓	✓
International Steels Limited	ISL		✓	✓	✓

## List Of Top Companies 2019, 2020, 2021, 2022

Name of Company		2022	2021	2020	2019
<b>Fertilizer</b>					
Engro Corporation Limited	ENGRO	✓	✓		✓
Engro Fertilizers Limited	EFERT	✓	✓		✓
Fauji Fertilizer Bin Qasim Limited	FFBL			✓	
Fauji Fertilizer Company Limited	FFC	✓	✓	✓	✓
<b>Food &amp; Personal Care Products</b>					
Nestle Pakistan Limited	NESTLE				✓
ZIL Limited	ZIL				✓
Glass & Ceramics					
Ghani Global Glass Limited	GGGL			✓	
<b>Insurance</b>					
Adamjee Insurance Company Limited	AICL		✓		
EFU General Insurance Limited	EFUG				✓
EFU Life Assurance Limited	EFUL		✓		
Jubilee Life Insurance Company Limited	JLICL	✓	✓		
<b>Inv. Banks / Inv. Cos. / Securities Cos.</b>					
Cyan Limited	CYAN		✓		
Dawood Hercules Corporation Limited	DAWH		✓		✓
Leather & Tanneries					
Bata Pakistan Limited	BATA				✓
Miscellaneous					
Synthetic Products Enterprises Limited	SPEL			✓	
Tri-Pack Films Limited	TRIPF			✓	
<b>Modarabas</b>					
OLP Modaraba	OLPM			✓	
Oil & Gas Exploration Companies					
Mari Petroleum Company Limited	MARI	✓	✓	✓	✓
Pakistan Oilfields Limited	POL	✓	✓		✓
Oil & Gas Marketing Companies					
Attock Petroleum Limited	APL				✓
Pakistan State Oil Company Limited	PSO	✓			
<b>Paper &amp; Board</b>					
Century Paper & Board Mills Limited	CEPB			✓	
Cherat Packaging Limited	CPPL	✓		✓	
Packages Limited	PKGS		✓		
Security Papers Limited	SEPL	✓	✓	✓	✓

# List Of Top Companies 2019, 2020, 2021, 2022

Name of Company		2022	2021	2020	2019
<b>Pharmaceuticals</b>					
Abbott Laboratories (Pakistan) Limited	ABOT			✓	
AGP Limited	AGP				✓
Ferozsons Laboratories Limited	FEROZ		✓		
<b>Power Generation &amp; Distribution</b>					
Engro Powergen Qadirpur Limited	EPQL	✓			
The Hub Power Company Limited	HUBC	✓	✓		
<b>Sugar &amp; Allied Industries</b>					
Al-Abbas Sugar Mills Limited	AABS			✓	
Mehran Sugar Mills Limited	MRNS			✓	
<b>Technology &amp; Communication</b>					
Hum Network Limited	HUMNL			✓	
Systems Limited	SYS	✓	✓	✓	
TRG Pakistan Limited	TRG		✓		
<b>Textile Composite</b>					
Redco Textiles Limited	REDCO			✓	
<b>Textile Spinning</b>					
Gadoon Textile Mills Limited	GADT		✓		✓

## Top Companies History From 2019 To 2022

Name of Company			2019	2020	2021	2022
Fauji Fertilizer Company Limited	FFC	Fertilizer	✓	✓	✓	✓
Security Papers Limited	SEPL	Paper & Board	✓	✓	✓	✓
Mari Petroleum Company Limited	MARI	Oil & Gas Exploration Companies	✓	✓	✓	✓
International Industries Limited	INIL	Engineering	✓	✓	✓	✓
Engro Corporation Limited	ENGRO	Fertilizer	✓		✓	✓
Systems Limited	SYS	Technology & Communication		✓	✓	✓
Engro Fertilizers Limited	EFERT	Fertilizer	✓		✓	✓
Engro Polymer & Chemicals Limited	EPCL	Chemical		✓	✓	✓
Habib Bank Limited	HBL	Commercial Banks	✓		✓	✓
Pakistan Oilfields Limited	POL	Oil & Gas Exploration Companies	✓		✓	✓
Archroma Pakistan Limited	ARPL	Chemical	✓	✓		✓
MCB Bank Limited	MCB	Commercial Banks	✓		✓	✓
International Steels Limited	ISL	Engineering	✓	✓	✓	✓
Bank Alfalah Limited	BAFL	Commercial Banks			✓	✓
Millat Tractors Limited	MTL	Automobile Assembler	✓			✓
Cherat Cement Company Limited	CHCC	Cement		✓		✓
United Bank Limited	UBL	Commercial Banks	✓			✓
Jubilee Life Insurance Company Limited	JLICL	Insurance			✓	✓
Pakistan Cables Limited	PCAL	Cable & Electric Goods			✓	✓
The Hub Power Company Limited	HUBC	Power Generation & Distribution			✓	✓
Cherat Packaging Limited	CPPL	Paper & Board		✓		✓
Dawood Hercules Corporation Limited	DAWH	Inv. Banks/Inv. Cos./Securities Cos.	✓		✓	
Gadoon Textile Mills Limited	GADT	Textile Spinning	✓		✓	
Meezan Bank Limited	MEBL	Commercial Banks		✓	✓	
Engro Powergen Qadirpur Limited	EPQL	Power Generation & Distribution				✓
Habib Metropolitan Bank Limited	HMB	Commercial Banks				✓
Lotte Chemical Pakistan Limited	LOTCHEM	Chemical				✓
Indus Motor Company Limited	INDU	Automobile Assembler				✓
Pakistan State Oil Company Limited	PSO	Oil & Gas Marketing Companies				✓
Nestle Pakistan Limited	NESTLE	Food & Personal Care Products	✓			
Lucky Cement Limited	LUCK	Cement	✓			
Bank AL Habib Limited	BAHL	Commercial Banks	✓			
Colgate-Palmolive (Pakistan) Limited	COLG	Chemical	✓			
Attock Petroleum Limited	APL	Oil & Gas Marketing Companies	✓			

# Top Companies History From 2019 To 2022

Name of Company			2019	2020	2021	2022
Bata Pakistan Limited	BATA	Leather & Tanneries	✓			
Agriauto Industries Limited	AGIL	Automobile Parts & Accessories	✓			
EFU General Insurance Limited	EFUG	Insurance	✓			
ZIL Limited	ZIL	Food & Personal Care Products	✓			
AGP Limited	AGP	Pharmaceuticals	✓			
Fauji Fertilizer Bin Qasim Limited	FFBL	Fertilizer		✓		
Askari Bank Limited	AKBL	Commercial Banks		✓		
Abbott Laboratories (Pakistan) Limited	ABOT	Pharmaceuticals		✓		
Century Paper & Board Mills Limited	CEPB	Paper & Board		✓		
Lucky Core Industries Limited (ICI Pakistan Ltd.)	LCI	Chemical		✓		
Ghani Global Glass Limited	GGGL	Glass & Ceramics		✓		
Redco Textiles Limited	REDCO	Textile Composite		✓		
Hum Network Limited	HUMNL	Technology & Communication		✓		
Mehran Sugar Mills Limited	MRNS	Sugar & Allied Industries		✓		
Tri-Pack Films Limited	TRIPF	Miscellaneous		✓		
Al-Abbas Sugar Mills Limited	AABS	Sugar & Allied Industries		✓		
Synthetic Products Enterprises Limited	SPEL	Miscellaneous		✓		
Attock Cement Pakistan Limited	ACPL	Cement		✓		
OLP Modaraba	OLPM	Modarabas		✓		
Ferozsons Laboratories Limited	FEROZ	Pharmaceuticals			✓	
TRG Pakistan Limited	TRG	Technology & Communication			✓	
Cyan Limited	CYAN	Inv. Banks/Inv. Cos./Securities Cos.			✓	
EFU Life Assurance Limited	EFUL	Insurance			✓	
Packages Limited	PKGS	Paper & Board			✓	
Adamjee Insurance Company Limited	AICL	Insurance			✓	

## List Of Top Companies 2022

Ranking	Name of Company
1	Fauji Fertilizer Company Limited
2	Engro Corporation Limited
3	Systems Limited
4	Engro Fertilizers Limited
5	Engro Powergen Qadirpur Limited
6	Engro Polymer & Chemicals Limited
7	Security Papers Limited
8	Habib Bank Limited
9	Pakistan Oilfields Limited
10	Bank Alfalah Limited
11	Habib Metropolitan Bank Limited
12	Millat Tractors Limited
13	Mari Petroleum Company Limited
14	Cherat Cement Company Limited
15	United Bank Limited
16	Archroma Pakistan Limited
17	International Industries Limited
18	MCB Bank Limited
19	Lotte Chemical Pakistan Limited
20	Indus Motor Company Limited
21	Jubilee Life Insurance Company Limited
22	Pakistan Cables Limited
23	The Hub Power Company Limited
24	Cherat Packaging Limited
25	Pakistan State Oil Company Limited

# List Of Top Companies 2021

Ranking	Name of Company
1	Fauji Fertilizer Company Limited
2	Engro Corporation Limited
3	Systems Limited
4	Ferozsons Laboratories Limited
5	Engro Fertilizers Limited
6	Security Papers Limited
7	Dawood Hercules Corporation Limited
8	Habib Bank Limited
9	TRG Pakistan Limited
10	Meezan Bank Limited
11	The Hub Power Company Limited
12	MCB Bank Limited
13	Cyan Limited
14	EFU Life Assurance Limited
15	Pakistan Oilfields Limited
16	Bank Alfalah Limited
17	Jubilee Life Insurance Company Limited
18	International Industries Limited
19	Engro Polymer & Chemicals Limited
20	Mari Petroleum Company Limited
21	Gadoon Textile Mills Limited
22	International Steels Limited
23	Pakistan Cables Limited
24	Packages Limited
25	Adamjee Insurance Company Limited

## List Of Top Companies 2020

Ranking	Name of Company
1	Fauji Fertilizer Company Limited
2	Meezan Bank Limited
3	Systems Limited
4	Security Papers Limited
5	Archroma Pakistan Limited
6	Fauji Fertilizer Bin Qasim Limited
7	Mari Petroleum Company Limited
8	Askari Bank Limited
9	Abbott Laboratories (Pakistan) Limited
10	Century Paper & Board Mills Limited
11	Cherat Packaging Limited
12	Cherat Cement Company Limited
13	Lucky Core Industries Limited (ICI Pakistan Ltd.)
14	Ghani Global Glass Limited
15	Engro Polymer & Chemicals Limited
16	International Industries Limited
17	Redco Textiles Limited
18	Hum Network Limited
19	Mehran Sugar Mills Limited
20	Tri-Pack Films Limited
21	Al-Abbas Sugar Mills Limited
22	International Steels Limited
23	Synthetic Products Enterprises Limited
24	Attock Cement Pakistan Limited
25	OLP Modaraba



# List Of Top Companies 2019

Ranking	Name of Company
1	Fauji Fertilizer Company Limited
2	Nestle Pakistan Limited
3	Lucky Cement Limited
4	Habib Bank Limited
5	Archroma Pakistan Limited
6	Engro Fertilizers Limited
7	Security Papers Limited
8	Bank AL Habib Limited
9	United Bank Limited
10	Colgate-Palmolive (Pakistan) Limited
11	Mari Petroleum Company Limited
12	Attock Petroleum Limited
13	Dawood Hercules Corporation Limited
14	Pakistan Oilfields Limited
15	Bata Pakistan Limited
16	International Industries Limited
17	MCB Bank Limited
18	International Steels Limited
19	Millat Tractors Limited
20	Agriauto Industries Limited
21	Engro Corporation Limited
22	EFU General Insurance Limited
23	ZIL Limited
24	AGP Limited
25	Gadoon Textile Mills Limited





2019  
2020  
2021  
2022

# Fauji Fertilizer Company Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

CHAIRMAN	: Waqar Ahmed Malik
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Sarfaraz Ahmed Rehman
BOARD OF DIRECTORS	: Waqar Ahmed Malik Sarfaraz Ahmed Rehman Saad Amanullah Khan Dr. Nadeem Inayat Syed Bakhtiyar Kazmi Shoaib Javed Hussain Maj. Gen. (Retd) Naseer Ali Khan Asad Rehman Gilani Ms. Maryam Aziz Jehangir Shah Maj. Gen. (Retd) Ahmad Mahmood Hayat Dr. Ayesha Khan Yassir Ghiyati
REGISTERED OFFICE	: 156 – The Mall, Rawalpindi Cantt. Rawalpindi.
HEAD OFFICE	: 156 – The Mall, Rawalpindi Cantt. Rawalpindi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 15,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 178.499 Million Shares
NO. OF SHAREHOLDERS	: 15,620
CAPACITY UTILIZATION	: Installed Capacity = 2,048,000 Tons Actual Production = 2,404,000 Tons
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing, purchasing and marketing of fertilizers and chemicals, including investment in other fertilizer, chemical, cement, energy generation, food processing, technical and engineering services and banking operations. The Company is a subsidiary of Fauji Foundation, which is also its ultimate parent entity.

# Fauji Fertilizer Company Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

## FINANCIAL POSITION

2018

2019

2020

2021

2022

(Rs. in million)

Paid-Up Capital	12,722.38	12,722.38	12,722.38	12,722.38	12,722.38
Reserves & Surplus	20,660.56	22,844.32	29,813.29	34,791.91	38,112.58
Shareholder's Equity	33,382.94	35,566.70	42,535.67	47,514.29	50,834.96
Deferred Taxation / Liabilities	4,578.15	4,412.45	5,343.21	3,757.26	3,272.41
Long Term Loans / Deposits	8,583.75	6,472.50	10,627.32	16,764.25	16,312.44
Current Liabilities	99,944.69	106,875.85	81,670.89	112,168.99	161,761.67
Total Assets	146,489.53	153,389.86	172,948.76	201,006.77	240,122.01
Fixed Assets (Gross)	52,018.21	53,261.99	58,264.85	59,752.65	65,407.72
Accumulated Depreciation / Amortization	30,990.06	33,186.37	35,421.16	37,773.50	40,069.93
Fixed Assets (Net)	21,028.15	20,075.62	22,843.69	21,979.15	25,337.79
Capital Work in Progress	511.94	2,144.04	897.91	2,008.14	2,297.17
Long Term Investment	26,898.15	31,087.99	34,674.62	46,114.70	50,525.12
Current Assets	95,354.60	97,300.56	111,901.60	126,269.53	155,824.73
<b>OPERATING POSITION</b>					
Sales (Net)	105,964.47	105,783.41	97,654.75	108,650.89	109,363.82
Cost of Sales	77,985.89	75,046.06	66,071.46	69,771.81	69,317.47
Gross Profit	27,978.58	30,737.35	31,583.29	38,879.08	40,046.35
Operating Expenses	8,833.49	8,288.41	7,848.00	8,409.13	10,107.76
Operating Profit	19,145.09	22,448.94	23,735.29	30,469.95	29,938.59
Financial Charges	1,636.98	2,477.11	1,873.51	2,292.12	4,868.39
Other Income	6,283.05	7,191.09	6,429.34	7,919.17	14,441.85
Profit Before Taxation	21,682.59	23,753.49	29,591.46	30,339.14	33,686.51
Taxation Current & Deff.	6,792.00	6,382.00	8,546.00	8,443.00	10,118.52
Prior Years	452.00	261.00	226.00	0.00	3,518.48
Total	7,244.00	6,643.00	8,772.00	8,443.00	13,637.00
Profit After Taxation	14,438.59	17,110.49	20,819.46	21,896.14	20,049.51
<b>RATIOS</b>					
Break-up Value	26.24	27.96	33.43	37.35	39.96
Assets Turnover	0.72	0.69	0.56	0.54	0.46
Return on Assets %	14.80	15.49	17.11	15.09	14.03
Return on Equity %	64.95	66.79	69.57	63.85	66.27
Current Ratio	0.95	0.91	1.37	1.13	0.96
Earning Per Share Pre Tax	17.04	18.67	23.26	23.85	26.48
Earning Per Share After Tax	11.35	13.45	16.36	17.21	15.76
Average Price to Breakup Value	3.47	3.48	2.92	2.82	2.84
Margin on Sales %	20.46	22.45	30.30	27.92	30.80
Earning Growth %	34.80	18.51	21.68	5.17	-8.43
% of Gross Profit to Sales	26.40	29.06	32.34	35.78	36.62
% of After Tax Profit to Sales	13.63	16.18	21.32	20.15	18.33
Payout Ratio After Tax	77.98	80.30	68.44	84.25	76.97
Market Capitalization	115,900.88	123,693.34	124,234.04	133,839.44	144,265.43
<b>DISTRIBUTION</b>					
Cash Dividend %	88.50	108.00	112.00	145.00	121.30
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	88.50	108.00	112.00	145.00	121.30
<b>SHARE PRICE Rs.</b>					
High	103.80	109.75	118.19	115.00	128.89
Low	78.40	84.70	77.11	95.40	97.90
Average	91.10	97.23	97.65	105.20	113.40
Ranking of Award	1st	1st	1st	1st	1st

# Engro Corporation Limited

(Selected For The Year 2022, 2021 & 2019)

CHAIRMAN	: Hussain Dawood
PRESIDENT & CHIEF EXECUTIVE	: Ghias Khan
BOARD OF DIRECTORS	: Hussain Dawood Ghias Khan Abdul Samad Dawood Ms. Henna Inam Khawaja Iqbal Hassan Muhammad Abdul Aleem Mazhar Abbas Hasnani Rizwan Diwan Shabbir Hussain Hashmi Ms. Sabrina Dawood
REGISTERED OFFICE	: 8th Floor, The Harbor Front Building, HC # 3, Marine Drive, Block 4, Clifton, Karachi.
HEAD OFFICE	: 8th Floor, The Harbor Front Building, HC # 3, Marine Drive, Block 4, Clifton, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 7,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 102.236 Million Shares
NO. OF SHAREHOLDERS	: 16,237
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is a subsidiary of Dawood Hercules Corporation Limited. The principal activity of the Company is to manage investments in subsidiary companies, associated companies and joint ventures, engaged in fertilizers, power generation, telecommunication infrastructure, petrochemicals, mining, food, LNG and chemical storages.

# Engro Corporation Limited

(Selected For The Year 2022, 2021 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	5,237.85	5,761.63	5,761.63	5,761.63	5,761.63
Reserves & Surplus	79,865.32	79,335.11	81,239.27	84,773.00	85,503.60
Shareholder's Equity	85,103.17	85,096.74	87,000.90	90,534.63	91,265.23
Share Premium	13,068.23	13,068.23	13,068.23	13,068.23	13,068.23
Deferred Taxation / Liabilities	0.25	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	357.70	17.67	937.36
Current Liabilities	7,422.19	8,265.34	9,595.96	11,143.12	14,419.81
Total Assets	92,575.97	94,165.79	96,985.69	101,754.65	106,665.75
Fixed Assets (Gross)	654.23	847.04	1,991.62	2,112.48	3,956.24
Accumulated Depreciation / Amortization	258.48	361.05	785.01	950.41	1,170.04
Fixed Assets (Net)	395.75	485.99	1,206.61	1,162.07	2,786.20
Capital Work in Progress	177.34	23.90	104.31	67.05	379.50
Long Term Investment	24,652.29	26,437.08	26,179.04	46,835.09	46,835.09
Current Assets	67,300.80	65,872.36	69,166.37	53,232.74	51,905.20

## OPERATING POSITION

Dividend Income	10,263.70	12,983.29	13,909.63	19,399.46	22,174.69
Royalties	968.96	1,169.88	1,090.52	1,284.44	1,328.91
Other Income	8,597.20	7,739.30	7,049.65	4,761.46	7,549.56
Total Income	19,829.86	21,892.47	22,049.79	25,445.37	31,053.16
Operating Expenses	3,005.11	4,968.28	4,878.63	5,153.08	7,448.26
Operating Profit	16,824.75	16,924.19	17,171.17	20,292.28	23,604.89
Financial Charges	148.84	155.66	62.36	50.82	87.19
Profit Before Taxation	16,675.91	16,768.52	17,108.81	20,241.46	23,517.70
Taxation Current & Deff.	3,505.37	2,465.20	1,190.83	3,367.54	2,980.15
Prior Years	450.67	0.00	(383.50)	(1,642.23)	(658.87)
Total	3,956.04	2,465.20	807.33	1,725.31	2,321.28
Profit After Taxation	12,719.87	14,303.32	16,301.48	18,516.15	21,196.42

## RATIOS

Break-up Value	162.48	147.70	151.00	157.13	158.40
Return on Assets %	18.01	17.81	17.64	19.89	22.05
Return on Equity %	19.59	19.71	19.67	22.36	25.77
Current Ratio	9.07	7.97	7.21	4.78	3.60
Earning Per Share Pre Tax	31.84	29.10	29.69	35.13	40.82
Earning Per Share After Tax	24.28	24.83	28.29	32.14	36.79
Average Price to Breakup Value	1.92	1.95	2.00	1.86	1.65
Earning Growth %	11.58	12.45	13.97	13.59	14.48
Payout Ratio After Tax	90.59	96.68	91.90	77.79	92.42
Market Capitalization	163,562.34	166,148.12	174,079.10	168,689.09	150,868.36

## DISTRIBUTION

Cash Dividend %	210.00	240.00	260.00	250.00	340.00
Stock Dividend %	10.00	0.00	0.00	0.00	0.00
Total %	220.00	240.00	260.00	250.00	340.00

## SHARE PRICE Rs.

High	354.39	354.74	371.99	321.56	298.40
Low	270.15	222.00	232.28	264.00	225.30
Average	312.27	288.37	302.14	292.78	261.85

Ranking of Award	15th	21st	-	2nd	2nd
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# Systems Limited

(Selected For The Year 2022, 2021 & 2020)

CHAIRMAN	: Aezaz Hussain
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Asif Peer
BOARD OF DIRECTORS	: Aezaz Hussain Asif Peer Arshad Masood Shabbar Zaidi Omar Saeed Asif Jooma Ms. Romana Abdullah
REGISTERED OFFICE	: E-1, Sehjpal, Near DHA Phase-VIII, (Ex-Air Avenue), Lahore Cantt.
HEAD OFFICE	: E-1, Sehjpal, Near DHA Phase-VIII, (Ex-Air Avenue), Lahore Cantt.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 4,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 94.028 Million Shares
NO. OF SHAREHOLDERS	: 6,592
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the business of software development, trading of software and business process out sourcing services.



# Systems Limited

(Selected For The Year 2022, 2021 & 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,122.14	1,235.20	1,246.06	1,384.99	2,904.08
Reserves & Surplus	2,956.73	3,981.26	6,007.63	9,088.34	17,278.36
Shareholder's Equity	4,078.87	5,216.47	7,253.69	10,473.33	20,182.44
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits / Advances	18.57	129.19	287.42	238.88	491.70
Current Liabilities	901.73	1,344.69	2,231.33	4,447.55	6,194.69
Total Assets	4,999.17	6,717.22	9,834.64	15,240.87	26,838.58
Fixed Assets (Gross)	1,469.25	2,055.45	2,360.17	3,119.99	3,965.49
Accumulated Depreciation / Amortization	482.66	631.73	842.83	1,112.29	1,432.02
Fixed Assets (Net)	986.59	1,423.73	1,517.33	2,007.70	2,533.47
Capital Work in Progress	22.47	24.03	0.75	22.81	243.44
Long Term Investment	51.08	271.97	272.07	1,331.13	6,739.91
Current Assets	3,796.82	4,763.39	7,792.74	11,326.76	1,637.58

## OPERATING POSITION

Sales (Net)	3,761.16	5,348.57	7,513.77	11,903.58	20,644.76
Cost of Sales	2,582.62	3,572.19	4,715.79	7,912.44	13,889.66
Gross Profit	1,178.54	1,776.38	2,797.98	3,991.14	6,755.11
Operating Expenses	542.34	687.19	753.38	1,174.63	1,883.13
Operating Profit	636.20	1,089.19	2,044.60	2,816.51	4,871.98
Financial Charges	18.83	39.16	49.91	84.29	224.54
Other Income	437.74	342.65	272.65	620.34	1,977.05
Profit Before Taxation	1,055.11	1,392.67	2,267.33	3,352.57	6,624.49
Taxation Current & Deff.	49.27	32.25	61.89	31.87	324.65
Prior Years	(3.65)	(3.71)	11.53	0.00	
Total	45.62	28.54	73.41	31.87	324.65
Profit After Taxation	1,009.48	1,364.13	2,193.91	3,320.69	6,299.84

## RATIOS

Break-up Value	36.35	42.23	58.21	75.62	69.50
Assets Turnover	0.75	0.80	0.76	0.78	0.77
Return on Assets %	21.11	20.73	23.05	22.00	24.68
Return on Equity %	25.87	26.70	31.26	32.01	32.82
Current Ratio	4.21	3.54	3.49	2.55	0.26
Earning Per Share Pre Tax	9.40	11.27	18.20	24.21	22.81
Earning Per Share After Tax	9.00	11.04	17.61	23.98	21.69
Average Price to Breakup Value	2.76	2.46	4.50	8.12	7.89
Margin on Sales %	28.05	26.04	30.18	28.16	32.09
Earning Growth %	113.25	35.13	60.83	51.36	89.71
% of Gross Profit to Sales	31.33	33.21	37.24	33.53	32.72
% of After Tax Profit to Sales	26.84	25.50	29.20	27.90	30.52
Payout Ratio After Tax	33.35	20.37	25.56	62.56	69.15
Market Capitalization	11,260.63	12,836.85	32,652.38	85,037.64	159,288.62

## DISTRIBUTION

Cash Dividend %	20.00	22.50	35.00	50.00	50.00
Stock Dividend %	10.00	0.00	10.00	100.00	100.00
Total %	30.00	22.50	45.00	150.00	150.00

## SHARE PRICE Rs.

High	129.70	129.00	432.49	835.00	816.00
Low	71.00	78.85	91.60	392.99	281.00
Average	100.35	103.93	262.05	614.00	548.50

Ranking of Award	-	-	3rd	3rd	3rd
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# Engro Fertilizers Limited

(Selected For The Year 2022, 2021 & 2019)

CHAIRMAN	: Ghias Khan
CHIEF EXECUTIVE	: Ahsan Zafar Syed
BOARD OF DIRECTORS	: Ghias Khan Ahsan Zafar Syed Asad Said Jafar Asim Murtaza Khan Javed Akbar Ismail Mahmud
REGISTERED OFFICE	: 7th & 8th Floor, The Harbor Front Building, Marine Drive, Block 4, Clifton, Karachi.
HEAD OFFICE	: 7th & 8th Floor, The Harbor Front Building, Marine Drive, Block 4, Clifton, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 14,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 392.151 Million Shares
NO. OF SHAREHOLDERS	: 32,648
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company is a public company incorporated in Pakistan on June 29, 2009 as a wholly owned subsidiary of Engro Corporation Limited, which is a subsidiary of Dawood Hercules Corporation Limited. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing, purchasing and marketing of fertilizers, seeds and pesticides and providing logistics services.

# Engro Fertilizers Limited

(Selected For The Year 2022, 2021 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	13,352.99	13,352.99	13,352.99	13,352.99	13,352.99
Reserves & Surplus	29,642.76	29,499.57	31,632.81	31,965.24	29,336.71
Shareholder's Equity	42,995.75	42,852.56	44,985.81	45,318.24	42,689.70
Deferred Taxation / Liabilities	7,161.54	12,436.96	11,948.08	12,171.29	8,392.41
Long Term Loans / Deposits	25,715.05	22,192.10	13,514.08	11,459.53	5,841.90
Current Liabilities	38,085.08	51,626.30	47,306.89	52,572.37	79,625.07
Total Assets	114,147.94	129,107.93	128,265.23	128,810.78	139,755.18
Fixed Assets (Gross)	113,656.34	117,145.64	119,539.01	123,688.25	133,619.86
Accumulated Depreciation / Amortization	44,696.89	49,488.64	54,795.56	57,785.76	59,767.67
Fixed Assets (Net)	68,959.45	67,657.00	64,743.45	65,902.49	73,852.19
Capital Work in Progress	3,159.25	2,572.48	5,171.13	11,031.66	7,793.14
Long Term Investment	560.42	0.10	0.10	0.10	2,103.69
Current Assets	40,755.02	57,494.55	57,374.39	50,417.20	54,277.36

## OPERATING POSITION

Sales (Net)	66,141.48	79,236.92	75,055.84	90,584.88	96,944.97
Cost of Sales	38,232.28	46,524.15	45,994.20	55,087.35	67,544.03
Gross Profit	27,909.20	32,712.77	29,061.65	35,497.53	29,400.93
Operating Expenses	9,332.19	10,590.89	9,168.24	9,648.72	10,949.70
Operating Profit	18,577.01	22,121.88	19,893.41	25,848.81	18,451.23
Financial Charges	2,055.15	3,687.83	3,277.76	1,680.49	2,699.07
Other Income	4,877.97	8,801.60	4,202.49	7,681.26	9,986.84
Profit Before Taxation	21,399.83	27,235.65	18,917.89	27,910.33	22,504.61
Taxation Current & Deff. Prior Years	3,901.87	8,549.61	5,481.91	6,841.31	7,096.47
Total	829.27	123.13	(3,379.34)	0.00	0.00
Profit After Taxation	4,731.14	8,672.74	2,102.58	6,841.31	7,096.47
	16,668.69	18,562.91	16,815.31	21,069.02	15,408.13

## RATIOS

Break-up Value	32.20	32.09	33.69	33.94	31.97
Assets Turnover	0.58	0.61	0.59	0.70	0.69
Return on Assets %	18.75	21.10	14.75	21.67	16.10
Return on Equity %	49.77	63.56	42.05	61.59	52.72
Current Ratio	1.07	1.11	1.21	0.96	0.68
Earning Per Share Pre Tax	16.03	20.40	14.17	20.90	16.85
Earning Per Share After Tax	12.48	13.90	12.59	15.78	11.54
Average Price to Breakup Value	2.33	2.17	1.86	2.08	2.77
Margin on Sales %	32.35	34.37	25.21	30.81	23.21
Earning Growth %	64.44	11.36	(9.41)	25.30	(26.87)
% of Gross Profit to Sales	42.20	41.28	38.72	39.19	30.33
% of After Tax Profit to Sales	25.20	23.43	22.40	23.26	15.89
Payout Ratio After Tax	88.12	93.51	103.23	104.57	116.99
Market Capitalization	100,160.78	93,036.96	83,449.53	94,085.19	118,173.99

## DISTRIBUTION

Cash Dividend %	110.00	130.00	130.00	165.00	135.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	110.00	130.00	130.00	165.00	135.00

## SHARE PRICE Rs.

High	83.50	79.00	76.00	79.11	102.40
Low	66.52	60.35	48.99	61.81	74.60
Average	75.01	69.68	62.50	70.46	88.50

Ranking of Award	17th	6th	-	5th	4th
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# Engro Powergen Qadirpur Limited

(Selected For The Year 2022)

CHAIRMAN	: Yusuf Jamil Siddiqui
CHIEF EXECUTIVE	: Ms. Semeen Akhtar
BOARD OF DIRECTORS	: Yusuf Jamil Siddiqui Ms. Semeen Akhtar Ms. Nausheen Ahmad Kaiser Bengali Shabbir Hussain Hashmi Vaqar Zakaria Mohammad Yasir Khan Ms. Maryam Aziz
REGISTERED OFFICE	: 16th Floor, The Harbor Front Building, HC # 3, Marine Drive, Block 4, Clifton, Karachi.
HEAD OFFICE	: 16th Floor, The Harbor Front Building, HC # 3, Marine Drive, Block 4, Clifton, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Deh Belo Sanghari, Taluka, District Ghotki.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 3,300 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 115.769 Million Shares
NO. OF SHAREHOLDERS	: 18,992
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company is a public listed company incorporated in Pakistan. The Company is a subsidiary of Engro Energy Limited, which is a wholly owned subsidiary of Engro Corporation Limited. Engro Corporation Limited is a subsidiary of Dawood Hercules Corporation Limited. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company was established with the primary objective to undertake the business of power generation and sale.

# Engro Powergen Qadirpur Limited

(Selected For The Year 2022)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	3,238.00	3,238.00	3,238.00	3,238.00	3,238.00
Reserves & Surplus	8,294.78	10,725.18	12,125.73	12,939.81	9,866.79
Shareholder's Equity	11,532.78	13,963.18	15,363.73	16,177.81	13,104.79
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	986.61	0.00	0.00
Current Liabilities	11,882.26	13,578.07	8,886.96	11,266.83	11,056.86
Total Assets	24,173.61	27,541.25	25,510.29	27,444.64	24,161.65
Fixed Assets (Gross)	19,238.04	19,700.08	19,788.75	19,953.95	20,159.41
Accumulated Depreciation / Amortization	5,844.29	6,667.90	7,475.59	8,222.14	9,036.65
Fixed Assets (Net)	13,393.75	13,032.18	12,313.16	11,731.81	11,122.76
Capital Work in Progress	34.60	66.19	163.26	9.75	15.22
Long Term Investment					
Current Assets	10,335.85	14,135.89	12,738.30	15,387.44	12,827.46

## OPERATING POSITION

Sales (Net)	11,874.37	13,201.09	8,097.82	10,203.78	10,026.88
Cost of Sales	8,837.99	9,576.65	6,358.90	8,820.76	8,315.59
Gross Profit	3,036.37	3,624.44	1,738.92	1,383.02	1,711.29
Operating Expenses	213.48	162.41	170.07	224.43	390.44
Operating Profit	2,822.90	3,462.03	1,568.85	1,158.58	1,320.85
Financial Charges	196.01	1,200.80	1,021.22	644.35	970.90
Other Income	1.79	1.63	79.68	4.09	22.76
Profit Before Taxation	2,628.68	3,406.00	2,094.25	1,596.20	1,478.79
Taxation Current & Deff.	1.06	3.32	15.08	1.90	7.04
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	1.06	3.32	15.08	1.90	7.04
Profit After Taxation	2,627.61	3,402.68	2,079.17	1,594.31	1,471.76

## RATIOS

Break-up Value	35.62	43.12	47.45	49.96	40.47
Assets Turnover	0.49	0.48	0.32	0.37	0.41
Return on Assets %	10.87	12.37	8.21	5.82	6.12
Return on Equity %	22.79	24.39	13.63	9.87	11.28
Current Ratio	1.08	0.00	0.00	0.00	0.00
Earning Per Share Pre Tax	8.12	10.52	6.47	4.93	4.57
Earning Per Share After Tax	8.11	10.51	6.42	4.92	4.55
Average Price to Breakup Value	0.91	0.57	0.46	0.40	0.61
Margin on Sales %	22.14	25.80	25.86	15.64	14.75
Earning Growth %	9.91	29.50	(38.90)	(23.32)	(7.69)
% of Gross Profit to Sales	25.57	27.46	21.47	13.55	17.07
% of After Tax Profit to Sales	22.13	25.78	25.68	15.62	14.68
Payout Ratio After Tax	18.48	28.55	46.72	152.32	176.01
Market Capitalization	10,450.65	7,941.20	7,083.13	6,403.15	7,957.39

## DISTRIBUTION

Cash Dividend %	15.00	30.00	30.00	75.00	80.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	15.00	30.00	30.00	75.00	80.00

## SHARE PRICE Rs.

High	36.55	30.88	27.75	23.30	30.15
Low	28.00	18.17	16.00	16.25	19.00
Average	32.28	24.53	21.88	19.78	24.58

Ranking of Award

5th

# Engro Polymer & Chemicals Limited

(Selected For The Year 2022, 2021 & 2020)

CHAIRMAN	: Ghias Khan
CHIEF EXECUTIVE OFFICER	: Jahangir Piracha
BOARD OF DIRECTORS	: Ghias Khan Jahangir Piracha Tariq Nasir Nazoor Ali Baig Ms. Ayesha Aziz Tomoya Kondo Syed Shahzad Nabi
REGISTERED OFFICE	: 8th Floor, The Harbour Front Building Marine Drive, Block 4, Clifton Karachi.
HEAD OFFICE	: 8th The Harbour Front Building, Marine Drive, Block 4, Clifton Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: EZ/1/P-11-1, Eastern Zone, Bin Qasim, Karachi.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 12,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 534.243 Million Shares
NO. OF SHAREHOLDERS	: 36,275
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan in 1997 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's principal activity is to manufacture, market and sell of poly vinyl chloride, vinyl chloride monomer, caustic soda and other related chemicals. The Company is also engaged in the supply of surplus power generated from its power plants to Engro Fertilizers Limited. The Company is a subsidiary of Engro Corporation Limited which is a subsidiary of Dawood Hercules Corporation Limited.

# Engro Polymer & Chemicals Limited

(Selected For The Year 2022, 2021 & 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	9,089.23	9,089.23	9,089.23	9,089.23	9,089.23
Preference Shares	0.00	0.00	3,000.00	3,000.00	3,000.00
Reserves & Surplus	7,654.35	8,641.79	13,981.66	17,869.86	15,044.44
Shareholder's Equity	16,743.59	17,731.02	26,070.90	29,959.09	27,133.67
Deferred Taxation / Liabilities	390.15	0.00	1,199.67	2,048.55	2,155.32
Long Term Loans / Deposits	7,500.00	23,932.71	23,404.46	19,795.26	21,171.92
Current Liabilities	11,336.57	15,802.71	15,364.69	24,085.64	32,674.29
Total Assets	35,970.31	57,466.45	69,031.11	77,821.60	83,957.62
Fixed Assets (Gross)	28,284.17	34,237.76	36,046.66	47,528.15	52,757.69
Accumulated Depreciation / Amortization	11,594.49	13,106.51	14,353.83	15,427.61	17,521.18
Fixed Assets (Net)	16,689.68	21,131.25	21,692.83	32,100.54	35,236.51
Capital Work in Progress	2,751.07	12,695.99	16,837.59	5,185.10	6,416.48
Long Term Investment	50.00	1,625.00	1,625.00	2,465.00	3,884.00
Current Assets	16,331.30	16,342.68	24,121.78	32,722.02	35,448.07

## OPERATING POSITION

Sales (Net)	35,271.64	37,836.63	35,331.40	70,019.59	82,059.58
Cost of Sales	27,663.02	29,730.59	24,382.13	45,984.33	58,677.42
Gross Profit	7,608.61	8,106.04	10,949.27	24,035.27	23,382.16
Operating Expenses	961.32	957.47	793.12	1,059.26	1,574.31
Operating Profit	6,647.30	7,148.57	10,156.15	22,976.01	21,807.85
Financial Charges	605.56	1,785.58	2,191.10	1,901.94	3,082.93
Other Income	1,234.41	894.26	1,086.87	1,308.47	1,441.37
Profit Before Taxation	6,448.74	5,042.69	8,216.13	20,028.34	16,713.93
Taxation Current & Deff.	1,378.75	1,200.42	2,286.80	4,939.08	4,369.73
Prior Years	152.69	138.77	217.09	(13.35)	634.31
Total	1,531.44	1,339.19	2,503.89	4,925.73	5,004.04
Profit After Taxation	4,917.30	3,703.50	5,712.25	15,102.61	11,709.89

## RATIOS

Break-up Value	18.42	19.51	28.68	32.96	29.85
Assets Turnover	0.98	0.66	0.51	0.90	0.98
Return on Assets %	17.93	8.78	11.90	25.74	19.91
Return on Equity %	38.51	28.44	31.51	66.85	61.60
Current Ratio	1.44	1.03	1.57	1.36	1.08
Earning Per Share Pre Tax	7.09	5.55	9.04	22.04	18.39
Earning Per Share After Tax	5.41	4.07	6.28	16.62	12.88
Average Price to Breakup Value	1.80	1.62	1.25	1.64	0.82
Margin on Sales %	18.28	13.33	23.25	28.60	20.37
Earning Growth %	139.97	(24.68)	54.24	164.39	(22.46)
% of Gross Profit to Sales	21.57	21.42	30.99	34.33	28.49
% of After Tax Profit to Sales	13.94	9.79	16.17	21.57	14.27
Payout Ratio After Tax	20.33	19.63	19.84	98.10	9.70
Market Capitalization	30,158.08	28,694.71	32,603.08	49,213.65	22,336.79

## DISTRIBUTION

Cash Dividend %	11.00	8.00	12.47	163.00	12.50
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	11.00	8.00	12.47	163.00	12.50

## SHARE PRICE Rs.

High	41.39	42.49	50.23	65.45	30.15
Low	24.97	20.65	21.51	42.84	19.00
Average	33.18	31.57	35.87	54.15	24.58

Ranking of Award	-	-	15th	19th	6th
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# Security Papers Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

CHAIRMAN	: Muhammad Aftab Manzoor
CHIEF EXECUTIVE OFFICER	: Imran Qureshi
BOARD OF DIRECTORS	: Muhammad Aftab Manzoor Imran Qureshi Ahmad Hatami Yazd Muhammad Sualeh Ahmad Faruqi Ms. Figen Caliskan Jamal Nasim Munir Ahmed Hafiz Mohammad Yousaf Shafqaat Ahmed
REGISTERED OFFICE	: Jinnah Avenue, Malir Halt, Karachi.
HEAD OFFICE	: Jinnah Avenue, Malir Halt, Karachi.
AUDITORS	: A.F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Jinnah Avenue, Malir Halt, Karachi.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 700 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 7.773 Million Shares
NO. OF SHAREHOLDERS	: 2,177
CAPACITY UTILIZATION	: Installed Capacity = 4,500 (Tons) Actual Production = 4,043
COMPANY INFORMATION	: The Company was incorporated and domiciled in Pakistan as a public limited company by shares and its shares are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing of specialized papers for banknote and non-banknote security documents.



# Security Papers Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	592.56	592.56	592.56	592.56	592.56
Reserves & Surplus	4,112.99	4,345.54	5,197.11	6,128.14	6,545.04
Shareholder's Equity	4,705.55	4,938.10	5,789.67	6,720.70	7,137.60
Deferred Taxation / Liabilities	182.12	125.62	120.48	188.23	156.65
Long Term Loans / Deposits	0.00	0.00	19.62	19.32	16.45
Current Liabilities	987.39	1,001.95	1,051.51	1,183.90	1,563.09
Total Assets	5,891.51	6,084.34	6,983.97	8,137.35	8,907.97
Fixed Assets (Gross)	3,746.59	3,891.45	4,015.45	4,514.01	4,777.27
Accumulated Depreciation / Amortization	2,172.03	2,379.50	2,549.25	2,571.95	2,989.67
Fixed Assets (Net)	1,574.56	1,511.95	1,466.21	1,942.06	1,787.60
Capital Work in Progress	15.88	4.40	299.30	155.97	35.85
Long Term Investment	400.00	1,190.84	1,299.67	892.54	1,180.96
Current Assets	3,884.46	3,372.97	3,914.34	5,332.03	5,898.63

## OPERATING POSITION

Sales (Net)	3,466.92	4,001.59	4,901.28	5,001.69	5,147.26
Cost of Sales	2,173.70	2,416.36	3,004.98	3,118.85	3,497.56
Gross Profit	1,293.22	1,585.23	1,896.31	1,882.85	1,649.70
Operating Expenses	243.74	239.42	298.32	316.90	349.67
Operating Profit	1,049.48	1,345.81	1,597.99	1,565.94	1,300.03
Financial Charges	4.32	3.09	4.32	3.59	4.48
Other Income	133.14	175.65	360.07	590.05	373.99
Profit Before Taxation	1,079.89	1,159.28	1,801.61	1,996.18	1,397.74
Taxation Current & Deff.	338.00	387.13	518.52	537.16	449.17
Prior Years	3.48	0.12	6.84	0.57	(0.41)
Total	341.48	387.25	525.36	537.73	448.75
Profit After Taxation	738.41	772.03	1,276.25	1,458.45	948.99

## RATIOS

Break-up Value	79.41	83.34	97.71	113.42	120.45
Assets Turnover	0.59	0.66	0.70	0.61	0.58
Return on Assets %	18.33	19.05	25.80	24.53	15.69
Return on Equity %	22.95	23.48	31.12	29.70	19.58
Current Ratio	3.93	3.37	3.72	4.50	3.77
Earning Per Share Pre Tax	18.22	19.56	30.40	33.69	23.59
Earning Per Share After Tax	12.46	13.03	21.54	24.61	16.02
Average Price to Breakup Value	1.80	1.23	1.17	1.63	1.16
Margin on Sales %	31.15	28.97	36.76	39.91	27.16
Earning Growth %	(21.25)	4.55	65.31	14.28	(34.93)
% of Gross Profit to Sales	37.30	39.62	38.69	37.64	32.05
% of After Tax Profit to Sales	21.30	19.29	26.04	29.16	18.44
Payout Ratio After Tax	64.20	63.32	41.79	36.57	62.44
Market Capitalization	8,458.50	6,073.74	6,777.10	10,977.16	8,243.98

## DISTRIBUTION

Cash Dividend %	80.00	82.50	90.00	90.00	100.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	80.00	82.50	90.00	90.00	100.00

## SHARE PRICE Rs.

High	170.00	127.00	151.49	248.50	172.00
Low	115.49	78.00	77.25	122.00	106.25
Average	142.75	102.50	114.37	185.25	139.13

Ranking of Award	5th	7th	4th	6th	7th
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# Habib Bank Limited

(Selected For The Year 2022, 2021 & 2019)

CHAIRMAN	: Sultan Ali Allana
PRESIDENT & CHIEF EXECUTIVE	: Muhammad Aurangzeb
BOARD OF DIRECTORS	: Sultan Ali Allana Muhammad Aurangzeb Shaffiq Dharamshi Moez Ahamed Jamal Dr. Najeeb Samie Khaleel Ahmed Ms. Saba Kamal Salim Raza
REGISTERED OFFICE	: 9th Floor, Habib Bank Tower, Jinnah Avenue, Blue Area, Islamabad.
PRINCIPAL OFFICE	: HBL Tower, Plot No. G-4, KDA Scheme-5, Block-7, Clifton, Karachi.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs.29,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 260.902 Million Shares
NO. OF SHAREHOLDERS	: 92,551
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank is incorporated in Pakistan and is engaged in commercial banking related services in Pakistan and overseas. The shares of the Bank are quoted on Pakistan Stock Exchange Limited. The Bank operates 1,726 branches inside Pakistan including 330 Islamic Banking branches and 31 branches outside the country including Karachi Export Processing Zone. The Aga Khan Fund for Economic Development S.A. is the parent company of the Bank and its registered office is in Geneva, Switzerland.

# Habib Bank Limited

(Selected For The Year 2022, 2021 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	14,668.53	14,668.53	14,668.53	14,668.53	14,668.53
Reserves & Surplus	164,380.53	186,753.42	228,056.24	243,260.39	239,106.99
Shareholder's Equity	179,049.06	201,421.95	242,724.77	257,928.91	253,775.51
Deposits & Others Accounts	2,020,007.98	2,301,899.09	2,669,490.72	3,184,260.89	3,234,176.42
Borrowings	518,896.40	382,071.51	540,095.25	432,261.65	579,004.94
Bills Payable	42,325.25	29,534.30	46,122.34	43,853.86	51,676.52
Other Liabilities	109,226.17	116,446.91	119,953.79	143,908.90	217,589.53
Total Assets	2,879,494.86	3,053,733.75	3,643,711.72	4,074,588.21	4,355,096.92
Cash	266,610.26	337,241.62	347,988.75	409,528.88	257,368.08
Balance with other Banks	26,095.33	32,139.73	38,422.72	32,176.19	31,319.14
Lendings to Financial Institutions	51,277.34	45,303.20	30,154.19	93,742.43	254,593.29
Investments	1,341,030.71	1,351,961.51	1,912,237.99	1,905,188.66	1,882,075.27
Advances	1,015,853.93	1,073,018.67	1,117,320.96	1,384,549.48	1,622,607.45
Other Assets	106,307.87	133,100.20	108,639.78	144,885.98	169,027.44
Fixed Assets (Gross)	82,377.66	105,976.06	122,577.51	133,586.23	162,984.76
Accumulated Depreciation / Amortization	21,190.68	29,741.95	37,492.87	42,335.73	54,265.80
Fixed Assets (Net)	61,186.98	76,234.11	85,084.64	91,250.50	108,718.97
<b>OPERATING POSITION</b>					
Mark-up/Return/Intrest Income	157,168.45	246,424.53	257,776.83	245,252.12	408,973.24
Fee, Commission, Brokerage Income	16,085.05	18,197.00	16,353.27	22,243.82	27,652.91
Other Income	359.46	562.28	9,389.68	8,480.61	10,603.49
Total Income	173,612.96	265,183.81	283,519.79	275,976.55	447,229.64
Mark-up/Return/Intrest Expenses	81,152.45	151,798.91	135,725.02	124,304.85	256,836.27
Operating Expenses	70,327.03	82,709.20	83,151.61	84,607.71	110,475.26
Profit Before Taxation	19,849.12	27,098.71	52,994.48	58,974.46	71,554.59
Taxation Current & Deff.	8,059.96	10,101.50	20,921.75	23,897.25	35,433.80
Prior Years	0.00	1,933.03	549.05	805.72	5,253.79
Total	8,059.96	12,034.53	21,470.80	24,702.97	40,687.59
Profit After Taxation	11,789.16	15,064.18	31,523.68	34,271.49	30,867.00
<b>RATIOS</b>					
Break-up Value	122.06	137.32	165.47	175.84	173.01
Return on Assets %	0.69	0.89	1.45	1.45	1.64
Return on Equity %	11.09	13.45	21.83	22.86	28.20
Earning Per Share Pre Tax	13.53	18.47	36.13	40.20	48.78
Earning Per Share After Tax	8.04	10.27	21.49	23.36	21.04
Average Price to Breakup Value	1.42	0.98	0.81	0.72	0.54
Earning Growth %	66.88	27.78	109.26	8.72	(9.93)
Payout Ratio After Tax	52.88	48.69	19.78	32.10	32.08
Market Capitalization	254,476.99	198,318.53	197,658.37	185,116.79	137,334.07
<b>DISTRIBUTION</b>					
Cash Dividend %	42.50	50.00	42.50	75.00	67.50
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	42.50	50.00	42.50	75.00	67.50
<b>SHARE PRICE Rs.</b>					
High	229.72	168.39	176.50	144.80	128.00
Low	117.25	102.01	93.00	107.60	59.25
Average	173.49	135.20	134.75	126.20	93.63
Ranking of Award	-	4th	-	8th	8th

# Pakistan Oilfields Limited

(Selected For The Year 2022, 2021 & 2019)

CHAIRMAN	: Shuaib A. Malik
CHIEF EXECUTIVE OFFICER	: Shuaib A. Malik
BOARD OF DIRECTORS	: Shuaib A. Malik Laith G. Pharaon Wael G. Pharaon Sajid Nawaz Abdus Sattar Agha Sher Shah Shamim Ahmad Khan
REGISTERED OFFICE	: POL House, Morgah, Rawalpindi.
HEAD OFFICE	: POL House, Morgah, Rawalpindi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 5,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 43.499 Million Shares
NO. OF SHAREHOLDERS	: 8,372
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in exploration, drilling and production of crude oil and gas in Pakistan. Its activities also include marketing of liquefied petroleum gas under the brand name of POLGAS and transmission of petroleum. The Company is a subsidiary of The Attock Oil Company Limited, UK and its ultimate parent is Coral Holding Limited.

# Pakistan Oilfields Limited

(Selected For The Year 2022, 2021 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	2,365.46	2,838.55	2,838.55	2,838.55	2,838.55
Reserves & Surplus	30,401.05	35,232.45	37,428.32	36,523.51	48,224.91
Shareholder's Equity	32,766.51	38,071.00	40,266.87	39,362.06	51,063.46
Dafered Taxation / Liabilities	15,643.28	17,057.40	20,026.99	19,978.32	24,970.40
Long Term Loans / Deposits	837.33	844.76	861.13	873.41	895.57
Current Liabilities	20,917.44	25,516.67	30,440.94	34,129.96	41,124.50
Total Assets	70,166.78	81,489.83	91,595.93	94,343.75	118,053.93
Fixed Assets (Gross)	62,958.48	65,595.49	70,240.43	74,464.88	76,226.65
Accumulated Depreciation / Amortization	41,606.77	46,794.65	50,827.98	54,662.86	59,797.75
Fixed Assets (Net)	21,351.71	18,800.84	19,412.45	19,802.02	16,428.90
Capital Work in Progress	650.46	751.57	485.56	550.94	482.74
Long Term Investment	9,622.08	9,615.60	9,615.60	9,615.60	9,615.60
Current Assets	35,936.67	52,242.77	59,282.07	63,825.83	88,477.27

## OPERATING POSITION

Sales (Net)	32,664.98	43,977.31	38,195.80	36,041.86	51,944.90
Cost of Sales	15,529.27	18,567.36	15,827.50	14,903.00	17,997.41
Gross Profit	17,135.71	25,409.95	22,368.31	21,138.86	33,947.49
Operating Expenses	3,159.72	2,230.24	1,597.74	688.76	1,082.67
Operating Profit	13,975.99	23,179.71	20,770.57	20,450.09	32,864.82
Financial Charges	1,919.01	3,773.63	2,211.62	259.60	5,548.54
Other Income	3,262.47	7,176.60	4,558.41	1,538.91	11,697.47
Profit Before Taxation	14,352.75	24,854.69	21,734.40	20,678.33	36,987.38
Taxation Current & Deff.	2,968.82	6,703.61	5,358.55	7,296.08	11,052.27
Prior Years	0.00	1,279.37	0.00	0.00	0.00
Total	2,968.82	7,982.98	5,358.55	7,296.08	11,052.27
Profit After Taxation	11,383.93	16,871.71	16,375.85	13,382.26	25,935.11

## RATIOS

Break-up Value	138.52	134.12	141.86	138.67	179.89
Assets Turnover	0.47	0.54	0.42	0.38	0.44
Return on Assets %	20.46	30.50	23.73	21.92	31.33
Return on Equity %	43.80	65.29	53.98	52.53	72.43
Current Ratio	1.72	2.05	1.95	1.87	2.15
Earning Per Share Pre Tax	60.68	87.56	76.57	72.85	130.30
Earning Per Share After Tax	48.13	59.44	57.69	47.14	91.37
Average Price to Breakup Value	4.11	3.89	2.50	2.70	2.09
Margin on Sales %	43.94	56.52	56.90	57.37	71.21
Earning Growth %	17.62	48.21	(2.94)	(18.28)	93.80
% of Gross Profit to Sales	52.46	57.78	58.56	58.65	65.35
% of After Tax Profit to Sales	34.85	38.36	42.87	37.13	49.93
Payout Ratio After Tax	92.47	84.12	86.67	106.06	54.72
Market Capitalization	134,701.12	148,102.77	100,630.89	106,090.84	106,857.25

## DISTRIBUTION

Cash Dividend %	425.00	500.00	500.00	500.00	500.00
Stock Dividend %	20.00	0.00	0.00	0.00	0.00
Total %	445.00	500.00	500.00	500.00	500.00

## SHARE PRICE Rs.

High	719.00	680.00	486.00	443.00	424.90
Low	419.90	363.51	223.03	304.50	328.00
Average	569.45	521.76	354.52	373.75	376.45

Ranking of Award	16th	14th	-	15th	9th
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# Bank Alfalah Limited

(Selected For The Year 2022 & 2021)

CHAIRMAN	: HH Sheikh Nahayan Mabarak Al Nahayan
PRESIDENT & CHIEF EXECUTIVE	: Atif Aslam Bajwa
BOARD OF DIRECTORS	: HH Sheikh Nahayan Mabarak Al Nahayan Atif Aslam Bajwa Abdulla Nasser Hawaileel Al Mansoori Abdulla Khalil Al Mutawa Khalid Mana Saeed Al Otaiba Khalid Qurashi Dr. Gyorgy Tamas Ladics Dr. Ayesha Khan
REGISTERED OFFICE	: B. A. Building, I. I. Chundrigar Road, Karachi.
HEAD OFFICE	: B. A. Building, I. I. Chundrigar Road, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 23,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 512.879 Million Shares
NO. OF SHAREHOLDERS	: 12,038
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a banking company incorporated in Pakistan and is engaged in commercial banking and related services in Pakistan and overseas. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Bank operates through 942 branches and 15 sub-branches. Out of the 942 branches, 619 are conventional, 312 are Islamic, 10 are overseas and 1 is an offshore banking unit.

# Bank Alfalah Limited

(Selected For The Year 2022 & 2021)

## FINANCIAL POSITION

2018

2019

2020

2021

2022

(Rs. in million)

Paid-Up Capital	17,743.63	17,771.65	17,771.65	17,771.65	15,771.65
Reserves & Surplus	57,903.25	70,255.93	73,245.67	83,972.56	86,163.92
Shareholder's Equity	75,646.88	88,027.58	91,017.32	101,744.21	101,935.57
Deposits & Others Accounts	702,895.28	782,284.20	881,767.08	1,139,009.62	1,486,836.26
Borrowings	123,738.24	102,842.33	314,960.19	383,108.87	491,649.94
Bills Payable	35,988.23	17,169.06	22,571.12	22,825.50	40,033.81
Other Liabilities	33,454.12	58,910.93	66,196.69	81,955.00	121,136.33
Total Assets	1,006,217.84	1,064,672.09	1,384,873.55	1,736,773.09	2,256,719.71
Cash	82,407.70	100,731.87	99,348.20	105,606.93	140,613.75
Balance with other Banks	3,874.96	4,709.97	6,234.30	9,981.31	10,105.45
Lendings to Financial Institutions	62,172.29	71,434.90	77,305.54	35,982.07	115,353.60
Investments	277,660.40	299,098.12	547,089.93	811,923.25	1,117,616.36
Advances	501,636.45	511,235.95	577,315.95	673,883.29	732,385.82
Other Assets	35,320.83	47,116.90	45,318.86	57,557.45	83,296.49
Fixed Assets (Gross)	36,807.86	39,804.09	51,912.06	63,533.83	77,662.01
Accumulated Depreciation / Amortization	17,608.37	19,543.87	21,684.60	25,089.07	30,112.93
Fixed Assets (Net)	19,199.49	20,260.23	30,227.47	38,444.77	47,549.08
<b>OPERATING POSITION</b>					
Mark-up/Return/Intrest Income	59,318.34	92,480.86	92,615.89	100,411.84	213,949.74
Fee, Commission, Brokerage Income	6,291.67	7,034.35	6,559.30	8,303.45	11,231.88
Other Income	3,908.69	3,361.21	6,235.56	8,714.34	11,474.55
Total Income	69,518.70	102,876.41	105,410.75	117,429.62	236,656.16
Mark-up/Return/Intrest Expenses	27,727.29	47,623.37	47,911.32	54,148.07	136,679.19
Operating Expenses	23,966.76	29,065.74	31,442.92	37,062.56	50,832.56
Profit Before Taxation	16,837.76	22,381.84	17,878.32	23,906.69	36,677.40
Taxation Current & Deff.	6,916.94	9,130.42	7,450.18	9,954.77	20,898.98
Prior Years	(229.45)	555.91	(46.77)	(508.55)	(2,619.04)
Total	6,687.49	9,686.32	7,403.41	9,446.22	18,279.94
Profit After Taxation	10,150.27	12,695.52	10,474.91	14,460.47	18,397.46
<b>RATIOS</b>					
Break-up Value	42.63	49.53	51.21	57.25	64.63
Return on Assets %	1.67	2.10	1.29	1.38	1.63
Return on Equity %	22.26	25.43	19.64	23.50	35.98
Earning Per Share Pre Tax	9.49	12.59	10.06	13.45	23.26
Earning Per Share After Tax	5.72	7.14	5.89	8.14	11.66
Average Price to Breakup Value	1.16	0.87	0.80	0.59	0.53
Earning Growth %	21.31	25.08	(17.49)	38.05	27.23
Payout Ratio After Tax	61.18	55.99	67.86	49.16	42.86
Market Capitalization	88,026.14	76,569.16	73,139.23	59,535.03	54,112.53
<b>DISTRIBUTION</b>					
Cash Dividend %	25.00	40.00	40.00	40.00	50.00
Stock Dividend %	10.00	0.00	0.00	0.00	0.00
Total %	35.00	40.00	40.00	40.00	50.00
<b>SHARE PRICE Rs.</b>					
High	59.00	51.45	54.05	38.50	39.32
Low	40.22	34.72	28.26	28.50	29.30
Average	49.61	43.09	41.16	33.50	34.31
Ranking of Award	-	-	-	16th	10th

# Habib Metropolitan Bank Limited

(Selected For The Year 2022)

CHAIRMAN	: Mohammedali R. Habib
PRESIDENT & CHIEF EXECUTIVE	: Khurram Shahzad Khan
BOARD OF DIRECTORS	: Mohammedali R. Habib Khurram Shahzad Khan Ali Abbas Sikander Hamza Habib Mohomed Bashir Mohsin A. Nathani Muhammad H. Habib Rashid Ahmed Jafer Ms. Tahira Raza
REGISTERED OFFICE	: Ground Floor, HabibMetro Head Office, I. I. Chundrigar Road, Karachi.
HEAD OFFICE	: Ground Floor, HabibMetro Head Office, I. I. Chundrigar Road, Karachi.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 12,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 44.178 Million Shares
NO. OF SHAREHOLDERS	: 2,826
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a banking company incorporated in Pakistan on August 03, 1992 and is engaged in commercial banking and related services. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Bank operates through 524 branches, including 116 Islamic banking branches, an offshore branch and 1 sub branch in Pakistan. The Bank is a subsidiary of Habib Bank AG Zurich which is incorporated in Switzerland.



# Habib Metropolitan Bank Limited

(Selected For The Year 2022)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	10,478.32	10,478.32	10,478.32	10,478.32	10,478.32
Reserves & Surplus	26,523.64	33,759.22	47,169.90	52,496.34	64,029.01
Shareholder's Equity	37,001.96	44,237.53	57,648.21	62,974.65	74,507.32
Deposits & Others Accounts	543,577.51	611,869.25	680,955.71	772,286.06	880,696.78
Borrowings	51,347.38	144,464.06	201,722.85	316,166.51	343,967.77
Bills Payable	12,173.41	11,541.47	15,421.00	17,944.64	19,538.43
Other Liabilities	29,295.53	47,462.21	61,824.41	55,044.58	78,733.62
Total Assets	673,395.78	859,574.52	1,017,572.18	1,224,416.44	1,397,443.92
Cash	48,177.01	70,713.60	54,694.60	83,385.87	54,747.07
Balance with other Banks	1,115.56	1,865.53	1,990.86	2,995.85	22,452.30
Lendings to Financial Institutions	11,984.80	22,197.30	1,000.00	3,941.28	76,331.61
Investments	346,665.90	448,909.73	584,531.63	667,995.81	723,578.56
Advances	226,689.62	263,948.47	312,166.81	398,381.92	433,502.91
Other Assets	28,920.70	39,854.21	52,909.08	52,364.00	60,008.37
Fixed Assets (Gross)	9,535.81	10,869.40	17,749.63	23,466.08	33,773.73
Accumulated Depreciation / Amortization	5,657.25	6,666.03	9,311.27	11,511.69	12,352.84
Fixed Assets (Net)	3,878.56	4,203.37	8,438.36	11,954.39	21,420.89

## OPERATING POSITION

Mark-up/Return/Intrest Income	42,520.20	72,206.34	76,123.41	73,395.93	133,165.18
Fee, Commission, Brokerage Income	3,810.40	5,252.35	5,375.78	6,905.97	7,930.64
Other Income	2,263.62	2,094.74	4,274.50	4,234.16	5,284.58
Total Income	48,594.21	79,553.43	85,773.69	84,536.06	146,380.40
Mark-up/Return/Intrest Expenses	26,297.46	54,815.39	47,360.68	43,899.12	92,554.49
Operating Expenses	11,616.84	12,754.19	14,321.74	16,601.21	22,021.13
Profit Before Taxation	10,074.38	11,237.87	20,036.79	21,540.70	27,617.26
Taxation Current & Deff.	3,913.79	4,353.84	8,028.59	8,082.13	13,356.54
Prior Years	0.00	300.55	0.00	0.00	0.00
Total	3,913.79	4,654.39	8,028.59	8,082.13	13,356.54
Profit After Taxation	6,160.58	6,583.48	12,008.20	13,458.57	14,260.72

## RATIOS

Break-up Value	35.31	42.22	55.02	60.10	71.11
Return on Assets %	1.50	1.31	1.97	1.76	1.98
Return on Equity %	27.23	25.40	34.76	34.21	37.07
Earning Per Share Pre Tax	9.61	10.72	19.12	20.56	26.36
Earning Per Share After Tax	5.88	6.28	11.46	12.84	13.61
Average Price to Breakup Value	1.18	0.88	0.63	0.68	0.58
Earning Growth %	11.83	6.86	82.40	12.08	5.96
Payout Ratio After Tax	34.02	39.79	39.27	38.93	38.58
Market Capitalization	43,746.97	38,995.05	36,207.82	42,856.31	43,443.09

## DISTRIBUTION

Cash Dividend %	20.00	25.00	45.00	50.00	52.50
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	20.00	25.00	45.00	50.00	52.50

## SHARE PRICE Rs.

High	49.00	46.50	42.00	49.00	49.77
Low	34.50	27.93	27.11	32.80	33.15
Average	41.75	37.22	34.56	40.90	41.46

Ranking of Award

11th

# Millat Tractors Limited

(Selected For The Year 2022 & 2019)

CHAIRMAN	: Sikandar Mustafa Khan
CHIEF EXECUTIVE OFFICER	: Raheel Asghar
BOARD OF DIRECTORS	: Sikandar Mustafa Khan Raheel Asghar Sohail Bashir Rana Laeq Uddin Ansari Qaiser Saleem Nasar Us Samad Qureshi Muhammad Javed Rashid Mrs. Ambreen Waheed Saad Iqbal
REGISTERED OFFICE	: 9-KM, Sheikhpura Road, District Sheikhpura.
HEAD OFFICE	: 9-KM Sheikhpura Road, District Sheikhpura.
AUDITORS	: A.F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: 9-KM, Sheikhpura Road, District Sheikhpura.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 4,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 11.963 Million Shares
NO. OF SHAREHOLDERS	: 9,259
CAPACITY UTILIZATION	: Installed Capacity = 30,000 (Units per annum) Actual Production = 19,022
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in assembling and manufacturing of agricultural tractors, implements and multi-application products. The Company is also involved in the sale, implementation and support of IFS applications in Pakistan and abroad.

# Millat Tractors Limited

(Selected For The Year 2022 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	442.93	442.93	498.29	560.58	968.68
Reserves & Surplus	5,211.90	4,390.24	3,573.78	8,532.19	6,098.58
Shareholder's Equity	5,654.83	4,833.17	4,072.08	9,092.77	7,067.26
Deferred Taxation / Liabilities	57.02	0.00	84.22	962.98	811.29
Long Term Loans / Deposits	12.69	12.73	114.63	142.25	50.00
Current Liabilities	10,822.23	5,728.29	6,400.77	14,543.06	12,123.35
Total Assets	16,571.37	10,574.18	10,804.61	24,806.25	20,066.25
Fixed Assets (Gross)	1,569.46	1,607.77	1,658.64	1,776.69	1,814.54
Accumulated Depreciation / Amortization	868.69	885.16	936.32	952.75	998.97
Fixed Assets (Net)	700.77	722.61	722.32	823.94	815.57
Capital Work in Progress	26.65	12.82	2.95	45.17	27.03
Long Term Investment	709.30	1,383.88	2,039.73	6,199.46	4,218.24
Current Assets	14,876.36	7,964.02	7,781.67	17,481.44	14,604.32

## OPERATING POSITION

Sales (Net)	38,517.15	31,144.06	22,942.28	43,953.78	53,374.42
Cost of Sales	30,082.37	25,197.69	18,696.68	34,682.68	43,176.94
Gross Profit	8,434.78	5,946.37	4,245.60	9,271.09	10,197.48
Operating Expenses	1,698.88	1,621.94	1,311.82	2,050.07	1,576.62
Operating Profit	6,735.90	4,324.43	2,933.78	7,221.03	8,620.86
Financial Charges	2.49	42.04	217.84	9.26	227.42
Other Income	1,046.46	800.47	253.69	667.31	940.58
Profit Before Taxation	7,779.87	5,082.86	2,969.64	7,879.07	8,684.73
Taxation Current & Deff. Prior Years	2,416.92	1,462.10	826.15	2,098.15	3,230.18
Total	28.59	(17.29)	(7.07)	0.00	27.93
Profit After Taxation	2,445.51	1,444.81	819.09	2,098.15	3,258.11
	5,334.36	3,638.05	2,150.55	5,780.93	5,426.63

## RATIOS

Break-up Value	127.67	109.12	81.72	162.20	72.96
Assets Turnover	2.32	2.95	2.12	1.77	2.66
Return on Assets %	46.95	48.07	27.48	31.76	43.28
Return on Equity %	137.58	105.17	72.93	86.65	122.89
Current Ratio	1.37	1.39	1.22	1.20	1.20
Earning Per Share Pre Tax	175.65	114.76	59.60	140.55	89.66
Earning Per Share After Tax	120.43	82.14	43.16	103.12	56.02
Average Price to Breakup Value	9.71	9.17	8.17	6.19	12.73
Margin on Sales %	20.20	16.32	12.94	17.93	16.27
Earning Growth %	25.29	(31.80)	(40.89)	168.81	(6.13)
% of Gross Profit to Sales	21.90	19.09	18.51	21.09	19.11
% of After Tax Profit to Sales	13.85	11.68	9.37	13.15	10.17
Payout Ratio After Tax	99.64	105.01	115.85	100.12	126.74
Market Capitalization	54,923.32	44,326.44	33,266.22	56,282.03	89,942.81

## DISTRIBUTION

Cash Dividend %	1,200.00	850.00	500.00	1,000.00	650.00
Stock Dividend %	0.00	12.50	0.00	32.50	60.00
Total %	1,200.00	862.50	500.00	1,032.50	710.00

## SHARE PRICE Rs.

High	1,430.00	1,275.00	869.75	1,313.00	1,135.50
Low	1,050.00	726.51	465.46	695.00	721.52
Average	1,240.00	1,000.76	667.61	1,004.00	928.51

Ranking of Award	4th	19th	-	-	12th
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# Mari Petroleum Company Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

CHAIRMAN	: Waqar Ahmed Malik
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Faheem Haider
BOARD OF DIRECTORS	: Waqar Ahmed Malik Faheem Haider Dr. Nadeem Inayat Muhammad Aamir Salim Maj. Gen. (Retd) Ahmad Mahmood Hayat Abid Niaz Hasan Ahmed Hayat Lak Ms. Seema Adil Adnan Afridi Momin Agha Hassan Mehmood Yousufzai
REGISTERED OFFICE	: 21, Mouve Area, 3rd Road, G-10/A, Islamabad.
HEAD OFFICE	: 21, Mouve Area, 3rd Road, G-10/A, Islamabad.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 170,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 7.269 Million Shares
NO. OF SHAREHOLDERS	: 4,016
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan on December 04, 1984 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in exploration, production and sale of hydrocarbons.

# Mari Petroleum Company Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

## FINANCIAL POSITION

	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	1,102.50	1,212.75	1,334.03	1,334.03	1,334.03
Reserves & Surplus	39,089.24	62,393.98	91,815.08	114,199.54	129,524.74
Shareholder's Equity	40,191.74	63,606.73	93,149.11	115,533.57	130,858.77
Deferred Taxation / Liabilities	7,952.34	10,057.96	10,342.14	11,171.72	15,544.29
Long Term Loans / Deposits	0.00	0.00	0.00	0.00	724.13
Current Liabilities	96,021.63	146,397.52	178,586.06	23,680.85	38,012.84
Total Assets	144,165.70	220,062.21	282,077.30	150,386.13	185,140.03
Fixed Assets (Gross)	39,867.08	47,328.43	54,217.70	91,404.81	100,095.35
Accumulated Depreciation / Amortization	15,849.06	19,818.02	24,031.69	29,867.84	34,891.10
Fixed Assets (Net)	24,018.02	27,510.41	30,186.02	61,536.97	65,204.26
Capital Work in Progress	1,135.13	1,421.39	3,787.89	15,143.56	27,709.42
Long Term Investment	0.00	0.00	0.00	1,161.02	3,185.15
Current Assets	114,405.53	183,654.95	239,912.11	85,462.50	85,950.05

## OPERATING POSITION

Sales (Net)	40,676.37	59,448.01	72,014.90	73,018.27	95,134.48
Royalties	5,180.87	7,574.52	8,805.56	9,315.13	11,999.91
Operating Expenses	13,675.27	16,020.98	23,559.80	19,583.37	17,402.53
Operating Profit	21,820.23	35,852.51	39,649.54	44,119.78	65,732.03
Financial Charges	639.73	801.76	985.58	1,310.48	979.81
Other Income	765.62	2,093.39	5,313.71	4,252.51	4,531.32
Profit Before Taxation	20,291.54	34,708.33	41,279.45	43,931.36	52,116.31
Taxation Current & Deff.	4,917.20	10,381.25	10,966.57	12,486.45	19,053.30
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	4,917.20	10,381.25	10,966.57	12,486.45	19,053.30
Profit After Taxation	15,374.34	24,327.08	30,312.87	31,444.91	33,063.01

## RATIOS

Break-up Value	364.55	524.48	698.26	866.05	980.93
Assets Turnover	0.28	0.27	0.26	0.49	0.51
Return on Assets %	14.08	15.77	14.63	29.21	28.15
Return on Equity %	50.49	54.57	44.32	38.02	39.83
Current Ratio	1.19	1.25	1.34	3.61	2.26
Earning Per Share Pre Tax	184.05	286.20	309.44	329.31	390.67
Earning Per Share After Tax	139.45	200.59	227.23	235.71	247.84
Average Price to Breakup Value	4.44	2.39	1.66	1.69	1.68
Margin on Sales %	49.89	58.38	57.32	60.16	54.78
Earning Growth %	68.28	58.23	24.61	3.73	5.15
% of After Tax Profit to Sales	37.80	40.92	42.09	43.06	34.75
Payout Ratio After Tax	5.02	3.49	2.68	59.82	50.03
Market Capitalization	178,274.25	152,024.28	154,746.90	195,101.16	219,446.45

## DISTRIBUTION

Cash Dividend %	60.00	60.00	61.00	1,410.00	1,240.00
Stock Dividend %	10.00	10.00	0.00	0.00	0.00
Total %	70.00	70.00	61.00	1,410.00	1,240.00

## SHARE PRICE Rs.

High	1,859.00	1,600.10	1,504.00	1,725.00	1,815.00
Low	1,375.00	907.00	816.00	1,200.00	1,474.99
Average	1,617.00	1,253.55	1,160.00	1,462.50	1,645.00

Ranking of Award	-	11th	7th	20th	13th
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# Cherat Cement Company Limited

(Selected For The Year 2022 & 2020)

CHAIRMAN	: Omar Faruque
CHIEF EXECUTIVE OFFICER	: Azam Faruque
BOARD OF DIRECTORS	: Omar Faruque Azam Faruque Akbarlai Pesnani Arif Faruque Asif Qadir Abrar Hasan Mrs. Zeeba Ansar Yasir Masood
REGISTERED OFFICE	: Village Lakrai, PO Box 28, Nowshera.
HEAD OFFICE	: Modern Motor House, Beaumont Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Village Lakrai, PO Box 28, Nowshera.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 2,250 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 111.719 Million Shares
NO. OF SHAREHOLDERS	: 5,215
CAPACITY UTILIZATION	: Installed Capacity = 8,856,000 Actual Production = 5,526,575
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company by shares in 1981 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. Its main business activity is manufacturing, marketing and sale of cement.

# Cherat Cement Company Limited

(Selected For The Year 2022 & 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,766.32	1,766.32	1,942.95	1,942.95	1,942.95
Reserves & Surplus	9,407.43	9,989.85	8,110.61	11,646.60	15,373.37
Shareholder's Equity	11,173.75	11,756.17	10,053.56	13,589.55	17,316.32
Deferred Taxation / Liabilities	975.64	405.66	0.00	573.59	535.05
Long Term Loans / Deposits	14,717.67	16,921.87	16,979.86	12,673.83	9,957.59
Current Liabilities	3,652.51	6,196.13	5,888.43	7,273.01	9,847.25
Total Assets	30,519.56	35,279.83	32,921.85	34,193.52	38,604.89
Fixed Assets (Gross)	18,396.10	33,752.25	34,362.54	34,683.89	36,657.16
Accumulated Depreciation / Amortization	3,103.12	7,468.99	9,215.22	10,878.94	12,459.47
Fixed Assets (Net)	15,292.98	26,283.26	25,147.32	23,804.95	24,197.69
Capital Work in Progress	11,528.27	626.17	159.63	1,802.11	3,385.37
Long Term Investments	396.79	254.97	390.86	660.95	481.56
Current Assets	6,281.82	8,093.34	6,684.68	7,846.23	10,465.32

## OPERATING POSITION

Sales (Net)	14,388.35	15,862.65	17,090.16	25,206.81	32,085.36
Cost of Sales	11,249.15	12,979.53	16,703.67	18,478.51	23,134.58
Gross Profit	3,139.20	2,883.11	386.49	6,728.30	8,950.79
Operating Expenses	582.39	690.26	633.75	720.48	878.40
Operating Profit	2,556.81	2,192.85	(247.27)	6,007.82	8,072.39
Financial Charges	356.59	1,142.56	2,527.00	1,524.18	1,358.87
Other Income	81.11	106.84	70.56	104.90	390.50
Profit Before Taxation	2,147.37	1,047.77	(2,722.73)	4,337.22	6,828.73
Taxation Current & Deff.	95.62	(569.98)	(824.57)	1,132.16	1,598.71
Prior Years	(80.37)	(145.01)	(5.05)	0.00	774.05
Total	15.25	(715.00)	(829.62)	1,132.16	2,372.76
Profit After Taxation	2,132.12	1,762.76	(1,893.11)	3,205.06	4,455.97

## RATIOS

Break-up Value	63.26	66.56	51.74	69.94	89.12
Assets Turnover	0.47	0.45	0.52	0.74	0.83
Return on Assets %	7.04	2.97	(8.27)	12.68	17.69
Return on Equity %	19.22	8.91	(27.08)	31.92	39.44
Current Ratio	1.72	1.31	1.14	1.08	1.06
Earning Per Share Pre Tax	12.16	5.93	(14.01)	22.32	35.15
Earning Per Share After Tax	12.07	9.98	(9.74)	16.50	22.93
Average Price to Breakup Value	2.09	0.96	1.19	2.02	1.52
Margin on Sales %	14.92	6.61	(15.93)	17.21	21.28
Earning Growth %	8.97	(17.32)	(207.39)	(269.30)	39.03
% of Gross Profit to Sales	21.82	18.18	2.26	26.69	27.90
% of After Tax Profit to Sales	14.82	11.11	(11.08)	12.72	13.89
Payout Ratio After Tax	41.42	20.04	0.00	13.64	13.08
Market Capitalization	23,347.19	11,299.14	11,938.46	27,442.23	26,239.54

## DISTRIBUTION

Cash Dividend %	50.00	10.00	0.00	22.50	30.00
Stock Dividend %	0.00	10.00	0.00	0.00	0.00
Total %	50.00	20.00	0.00	22.50	30.00

## SHARE PRICE Rs.

High	178.78	98.89	98.50	195.50	183.00
Low	85.58	29.05	24.39	86.98	87.10
Average	132.18	63.97	61.45	141.24	135.05

Ranking of Award	-	-	12th	-	14th
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# United Bank Limited

(Selected For The Year 2022 & 2019)

CHAIRMAN	: Sir Mohammad Anwar Pervez
PRESIDENT & CHIEF EXECUTIVE	: Muhammad Jawaid Iqbal
BOARD OF DIRECTORS	: Sir Mohammad Anwar Pervez Muhammad Jawaid Iqbal Lord Zameer Mohammed Choudrey Haider Zameer Choudrey Rizwan Pervez Muhammad Irfan A. Sheikh Daniel Michael Howlett Tariq Rashid Ms. Shazia Syed
REGISTERED OFFICE	: 13th Floor, UBL Building, Jinnah Avenue, Blue Area, Islamabad.
HEAD OFFICE	: I. I. Chundrigar Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 20,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 196.243 Million Shares
NO. OF SHAREHOLDERS	: 22,595
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank was incorporated in Pakistan and is engaged in commercial banking and related services. The shares of the Bank are quoted on Pakistan Stock Exchange Limited and its Global Depository Receipts (GDRs) are on the list of UK Listing Authority and the London Stock Exchange Professional Securities Market. These GDRs are also eligible for trading on the International Order Book System of the London Stock Exchange. The Bank operates 1,341 branches inside Pakistan including 203 Islamic banking branches, 2 branches in Karachi Export Processing Zone and 8 branches outside the country. The Bank is a subsidiary of Bestway (Holdings) Limited and Bestway (Holdings) Limited is a wholly owned subsidiary of Bestway Group Limited, which is incorporated in the United Kingdom.



# United Bank Limited

(Selected For The Year 2022 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	12,241.80	12,241.80	12,241.80	12,241.80	12,241.80
Reserves & Surplus	139,028.15	156,827.09	171,831.11	192,400.75	196,778.46
Shareholder's Equity	151,269.95	169,068.89	184,072.91	204,642.55	209,020.26
Deposits & Others Accounts	1,366,060.05	1,467,063.46	1,640,211.90	1,750,943.77	1,838,366.81
Borrowings	268,124.03	154,484.00	128,987.42	563,284.75	564,518.59
Bills Payable	27,249.14	22,926.60	29,733.81	26,792.97	36,474.02
Other Liabilities	67,895.98	70,151.77	56,577.28	62,501.88	100,373.43
Total Assets	1,889,599.15	1,893,694.71	2,049,583.31	2,618,165.91	2,758,753.11
Cash	183,467.36	235,861.77	250,838.05	267,937.28	143,004.09
Balance with other Banks	23,345.70	20,729.01	13,888.77	23,363.06	15,692.57
Lendings to Financial Institutions	33,941.55	20,246.58	19,959.13	51,701.08	85,296.48
Investments	786,375.33	840,448.49	1,128,674.49	1,496,542.45	1,415,193.83
Advances	715,936.73	636,219.77	530,279.50	646,188.46	921,837.10
Other Assets	91,169.27	82,541.06	46,507.19	54,460.39	85,631.08
Fixed Assets (Gross)	63,437.12	76,014.29	77,348.07	96,558.63	105,092.66
Accumulated Depreciation / Amortization	17,036.38	22,470.54	24,949.41	27,689.11	33,296.50
Fixed Assets (Net)	46,400.74	53,543.75	52,398.67	68,869.52	71,796.16

## OPERATING POSITION

Mark-up/Return/Intrest Income	113,198.30	153,676.36	152,003.21	147,974.16	250,678.68
Fee, Commission, Brokerage Income	13,930.97	13,693.34	11,097.47	13,063.97	15,871.19
Other Income	11,140.84	7,982.99	5,996.87	10,315.08	18,571.38
Total Income	138,270.01	175,352.69	169,097.55	171,353.20	285,121.25
Mark-up/Return/Intrest Expenses	56,964.03	91,901.87	77,044.04	76,215.63	147,469.36
Operating Expenses	38,826.76	40,208.86	40,060.60	42,745.34	52,284.34
Profit Before Taxation	24,966.66	34,241.87	34,192.47	52,127.15	68,310.01
Taxation Current & Deff.	9,086.40	14,314.86	13,293.69	21,434.04	32,566.33
Prior Years	654.17	793.23	0.00	(189.01)	3,681.03
Total	9,740.57	15,108.09	13,293.69	21,245.03	36,247.35
Profit After Taxation	15,226.09	19,133.78	20,898.78	30,882.12	32,062.66

## RATIOS

Break-up Value	123.57	138.11	150.36	167.17	170.74
Return on Assets %	1.32	1.81	1.67	1.99	2.48
Return on Equity %	16.50	20.25	18.58	25.47	32.68
Earning Per Share Pre Tax	20.39	27.97	27.93	42.58	55.80
Earning Per Share After Tax	12.44	15.63	17.07	25.23	26.19
Average Price to Breakup Value	1.38	1.07	0.90	0.78	0.72
Earning Growth %	(40.10)	25.66	9.22	47.77	3.82
Payout Ratio After Tax	88.44	76.78	70.29	71.35	84.00
Market Capitalization	209,059.34	181,184.76	166,182.39	160,551.17	151,437.15

## DISTRIBUTION

Cash Dividend %	110.00	120.00	120.00	180.00	220.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	110.00	120.00	120.00	180.00	220.00

## SHARE PRICE Rs.

High	219.70	178.00	184.00	149.25	150.90
Low	121.85	118.01	87.50	113.05	96.51
Average	170.78	148.01	135.75	131.15	123.71

Ranking of Award	18th	9th	-	-	15th
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# Archroma Pakistan Limited

(Selected For The Year 2022, 2020 & 2019)

CHAIRMAN	: M. Veqar Arif
CHIEF EXECUTIVE OFFICER	: Mujtaba Rahim
BOARD OF DIRECTORS	: M. Veqar Arif Mujtaba Rahim Marcos Furrer Patrick Verraes Shahid Ghaffar Thomas Bucher Ms. Yasmin Peermohammad
REGISTERED OFFICE	: 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi.
HEAD OFFICE	: 1-A/1, Sector 20, Korangi Industrial Area, Korangi, Karachi.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: September
AUTHORISED CAPITAL	: Rs. 500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.445 Million Shares
NO. OF SHAREHOLDERS	: 1,923
CAPACITY UTILIZATION	: Indeterminable due to Multi Products.
COMPANY INFORMATION	: The Company is a limited liability company and is incorporated and domiciled in Pakistan and its shares are quoted on Pakistan Stock Exchange Limited. The Company is a subsidiary of Archroma Textile GmbH, registered and having head quartered in Pratteln, Switzerland, which holds 75% of the shares capital of the Company. The Company is engaged in the manufacture and sale of chemicals, dyestuffs, and coatings, adhesive & sealants. It also acts as an indenting agent.

# Archroma Pakistan Limited

(Selected For The Year 2022, 2020 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	341.18	341.18	341.18	341.18	341.18
Reserves & Surplus	4,464.03	4,776.26	4,162.68	5,506.41	3,430.63
Shareholder's Equity	4,805.21	5,117.44	4,503.86	5,847.59	3,771.81
Deferred Taxation / Liabilities	141.62	122.77	341.14	64.74	58.93
Long Term Loans / Deposits	0.00	0.00	305.45	148.72	104.71
Current Liabilities	5,922.13	6,132.01	4,552.58	5,590.69	8,333.63
Total Assets	10,981.03	11,462.79	9,797.12	11,710.34	12,395.51
Fixed Assets (Gross)	4,393.57	4,623.90	4,832.35	5,012.64	5,297.76
Accumulated Depreciation / Amortization	2,514.95	2,754.05	3,001.11	3,231.72	3,461.16
Fixed Assets (Net)	1,878.62	1,869.85	1,831.24	1,780.92	1,836.60
Capital Work in Progress	74.07	44.62	145.58	84.11	92.93
Long Term Investment	0.00	0.00	0.00	0.00	0.00
Current Assets	8,999.75	9,541.05	7,798.70	9,752.96	10,428.31
<b>OPERATING POSITION</b>					
Sales (Net)	14,290.09	17,353.05	15,038.94	19,872.24	25,154.03
Cost of Sales	10,345.40	12,006.90	10,834.22	13,692.93	17,933.56
Gross Profit	3,944.69	5,346.15	4,204.72	6,179.31	7,220.47
Operating Expenses	1,405.36	2,251.95	2,129.63	2,557.17	3,221.74
Operating Profit	2,539.33	3,094.20	2,075.09	3,622.14	3,998.73
Financial Charges	429.94	680.27	439.24	271.66	693.01
Other Income	23.81	15.98	25.92	57.93	58.99
Profit Before Taxation	1,943.98	2,150.02	1,536.49	3,189.39	3,137.38
Taxation Current & Deff.	407.70	427.64	367.23	880.03	1,252.32
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	407.70	427.64	367.23	880.03	1,252.32
Profit After Taxation	1,536.28	1,722.38	1,169.27	2,309.37	1,885.07
<b>RATIOS</b>					
Break-up Value	140.84	149.99	132.01	171.39	110.55
Assets Turnover	1.30	1.51	1.54	1.70	2.03
Return on Assets %	17.70	18.76	15.68	27.24	25.31
Return on Equity %	40.46	42.01	34.12	54.54	83.18
Current Ratio	1.52	1.56	1.71	1.74	1.25
Earning Per Share Pre Tax	56.98	63.02	45.03	93.48	91.96
Earning Per Share After Tax	45.03	50.48	34.27	67.69	55.25
Average Price to Breakup Value	3.98	3.53	4.37	3.41	5.31
Margin on Sales %	13.60	12.39	10.22	16.05	12.47
Earning Growth %	(5.25)	12.11	(32.11)	97.51	(18.37)
% of Gross Profit to Sales	27.60	30.81	27.96	31.10	28.71
% of After Tax Profit to Sales	10.75	9.93	7.77	11.62	7.49
Payout Ratio After Tax	88.83	89.14	87.54	132.96	81.45
Market Capitalization	19,106.08	18,082.54	19,703.09	19,929.12	20,026.87
<b>DISTRIBUTION</b>					
Cash Dividend %	400.00	450.00	300.00	900.00	450.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	400.00	450.00	300.00	900.00	450.00
<b>SHARE PRICE Rs.</b>					
High	675.00	620.00	699.00	650.00	663.98
Low	445.00	440.00	456.00	518.25	510.00
Average	560.00	530.00	577.50	584.13	586.99
Ranking of Award	3rd	5th	5th	-	16th

# International Industries Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

CHAIRMAN	: Kamal A. Chinoy
CHIEF EXECUTIVE OFFICER	: Sohail R. Bhojani
BOARD OF DIRECTORS	: Kamal A. Chinoy Sohail R. Bhojani Asif Jooma Haider Rashid Monsur Khan Jehangir Shah Mrs. Selina R. Khan Adnan Afridi Mustapha A. Chinoy
REGISTERED OFFICE	: 101, Beaumont Plaza, 10, Beaumont Road, Karachi.
HEAD OFFICE	: 101, Beaumont Plaza, 10, Beaumont Road, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 2,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 93.247 Million Shares
NO. OF SHAREHOLDERS	: 5,414
CAPACITY UTILIZATION	: Indeterminable due to Multi Products.
COMPANY INFORMATION	: The Company was incorporated in Pakistan on March 01, 1948 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in the business of manufacturing and marketing galvanized steel pipes, precision steel tubes, API lines pipes, polymer pipes and fittings. The Company also offers customized construction solution services.

# International Industries Limited

(Selected For The Year 2022, 2021, 2020 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,198.93	1,198.93	1,318.82	1,318.82	1,318.82
Reserves & Surplus	7,695.46	8,750.02	7,626.71	10,179.70	13,275.40
Shareholder's Equity	8,894.39	9,948.95	8,945.53	11,498.52	14,594.22
Deferred Taxation / Liabilities	222.84	335.55	304.62	0.00	192.67
Long Term Loans / Deposits	1,968.53	1,702.17	1,577.28	2,072.61	1,346.45
Current Liabilities	11,233.04	13,222.10	12,222.55	14,874.98	19,834.71
Total Assets	22,465.05	25,327.17	23,139.52	28,791.46	36,295.56
Fixed Assets (Gross)	8,423.38	10,087.41	10,278.74	11,089.39	13,442.90
Accumulated Depreciation / Amortization	2,811.20	2,775.35	3,225.12	3,648.80	3,528.71
Fixed Assets (Net)	5,612.18	7,312.06	7,053.61	7,440.60	9,914.20
Capital Work in Progress	146.10	19.75	4.16	26.14	65.84
Long Term Investment	3,277.28	3,277.28	3,295.24	3,372.52	3,372.52
Current Assets	13,346.49	14,682.54	12,757.66	17,657.40	22,934.82

## OPERATING POSITION

Sales (Net)	25,001.28	25,750.47	18,964.22	28,940.10	37,857.86
Cost of Sales	21,696.36	23,148.79	17,592.91	24,966.65	33,189.27
Gross Profit	3,304.92	2,601.68	1,371.31	3,973.45	4,668.60
Operating Expenses	1,597.33	1,311.00	1,111.75	1,877.36	2,933.28
Operating Profit	1,707.59	1,290.68	259.56	2,096.09	1,735.32
Financial Charges	441.70	924.29	1,238.33	755.72	1,181.87
Other Income	883.19	1,732.51	580.33	1,054.43	3,260.95
Profit Before Taxation	2,149.09	2,093.13	(429.81)	2,258.83	3,656.97
Taxation Current & Deff.	546.05	518.42	288.40	(55.74)	1,501.31
Prior Years	21.30	0.00	(24.00)	0.00	0.00
Total	567.35	518.42	264.40	(55.74)	1,501.31
Profit After Taxation	1,581.74	1,574.71	(694.21)	2,314.56	2,155.67

## RATIOS

Break-up Value	74.19	82.98	67.83	87.19	110.66
Assets Turnover	1.11	1.02	0.82	1.01	1.04
Return on Assets %	9.57	8.26	(1.86)	7.85	10.08
Return on Equity %	24.16	21.04	(4.80)	19.64	25.06
Current Ratio	1.19	1.11	1.04	1.19	1.16
Earning Per Share Pre Tax	17.93	17.46	(3.26)	17.13	27.73
Earning Per Share After Tax	13.19	13.13	(5.26)	17.55	16.35
Average Price to Breakup Value	3.93	1.92	1.36	1.92	1.40
Margin on Sales %	8.60	8.13	(2.27)	7.81	9.66
Earning Growth %	(14.15)	(0.44)	(144.08)	(433.41)	(6.86)
% of Gross Profit to Sales	13.22	10.10	7.23	13.73	12.33
% of After Tax Profit to Sales	6.33	6.12	(3.66)	8.00	5.69
Payout Ratio After Tax	64.43	49.49	0.00	56.98	48.94
Market Capitalization	34,985.38	19,136.12	12,165.45	22,063.84	20,448.29

## DISTRIBUTION

Cash Dividend %	85.00	55.00	0.00	100.00	80.00
Stock Dividend %	0.00	10.00	0.00	0.00	0.00
Total %	85.00	65.00	0.00	100.00	80.00

## SHARE PRICE Rs.

High	384.40	247.97	120.99	242.50	219.60
Low	199.21	71.25	63.50	92.10	90.50
Average	291.81	159.61	92.25	167.30	155.05

Ranking of Award	7th	16th	16th	18th	17th
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# MCB Bank Limited

(Selected For The Year 2022, 2021 & 2019)

CHAIRMAN	: Mian Mohammad Mansha
PRESIDENT & CHIEF EXECUTIVE	: Shoaib Mumtaz
BOARD OF DIRECTORS	: Mian Mohammad Mansha Shoaib Mumtaz Shaikh Muhammad Jawed Yahya Saleem Mian Umer Mansha Mrs. Iqraa Hassan Mansha Salman Khalid Butt Muhammad Ali Zeb Mohd Suhail Amar Suresh Bin Abdullah Shariffudin Bin Khalid Masood Ahmed Puri Shahzad Hussain Muhammad Tariq Rafi
REGISTERED OFFICE	: MCB Building, 15-Main Gulberg, Jail Road, Lahore.
HEAD OFFICE	: MCB Building, 15-Main Gulberg, Jail Road, Lahore.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 15,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 108.409 Million Shares
NO. OF SHAREHOLDERS	: 56,484
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank was incorporated in Pakistan and is engaged in commercial banking and related services. The Bank's ordinary shares are quoted on Pakistan Stock Exchange Limited. The Bank operates 1,431 branches within Pakistan and 8 branches outside the country (including the Karachi Export Processing Zone Branch).

# MCB Bank Limited

(Selected For The Year 2022, 2021 & 2019)

## FINANCIAL POSITION

2014 2015 2016 2017 2018

(Rs. in million)

Paid-Up Capital	11,850.60	11,850.60	11,850.60	11,850.60	11,850.60
Reserves & Surplus	137,427.13	157,064.18	178,251.36	162,556.81	177,644.05
Shareholder's Equity	149,277.73	168,914.78	190,101.96	174,407.41	189,494.65
Deposits & Others Accounts	1,049,037.66	1,144,763.26	1,289,502.30	1,411,851.53	1,378,717.07
Borrowings	216,018.89	89,505.89	164,001.53	269,525.56	340,237.27
Bills Payable	15,699.28	11,821.70	23,980.69	24,589.64	39,136.88
Other Liabilities	62,673.36	94,295.74	82,900.83	89,364.89	137,769.30
Total Assets	1,498,130.06	1,515,152.02	1,757,462.47	1,970,468.45	2,085,355.16
Cash	103,174.60	132,704.80	122,180.84	164,613.18	96,368.92
Balance with other Banks	11,878.98	12,542.24	24,030.33	18,830.31	24,872.11
Lendings to Financial Institutions	35,106.24	1,090.06	17,139.45	42,467.11	50,415.77
Investments	749,368.74	748,764.50	1,015,869.45	1,035,585.50	978,731.14
Advances	503,581.32	496,678.87	462,941.79	589,711.09	753,399.58
Other Assets	53,578.09	64,142.75	56,334.25	60,954.61	93,301.14
Fixed Assets (Gross)	55,394.25	65,810.63	77,005.93	70,845.88	93,221.90
Accumulated Depreciation / Amortization	15,449.38	15,548.89	18,802.47	19,572.65	19,503.77
Fixed Assets (Net)	39,944.87	50,261.74	58,203.45	51,273.23	73,718.14
<b>OPERATING POSITION</b>					
Mark-up/Return/Intrest Income	83,318.99	138,291.90	136,075.71	123,334.31	200,763.19
Fee, Commission, Brokerage Income	10,730.50	11,288.05	10,936.33	12,439.68	14,181.82
Other Income	6,467.62	5,390.90	7,199.46	7,634.06	10,431.48
Total Income	100,517.11	154,970.85	154,211.49	143,408.04	225,376.50
Mark-up/Return/Intrest Expenses	37,304.84	78,675.68	64,741.21	59,347.40	113,607.36
Operating Expenses	32,090.79	32,670.92	32,645.78	35,380.55	41,494.76
Profit Before Taxation	32,063.62	40,102.31	48,248.96	51,989.31	71,365.17
Taxation Current & Deff.	12,410.67	15,675.04	19,211.65	21,178.26	35,153.72
Prior Years	(1,706.63)	450.44	0.00	0.00	3,470.51
Total	10,704.04	16,125.48	19,211.65	21,178.26	38,624.23
Profit After Taxation	21,359.58	23,976.83	29,037.30	30,811.05	32,740.94
<b>RATIOS</b>					
Break-up Value	125.97	142.54	160.42	147.17	159.90
Return on Assets %	2.14	2.65	2.75	2.64	3.42
Return on Equity %	21.48	23.74	25.38	29.81	37.66
Earning Per Share Pre Tax	27.06	33.84	40.71	43.87	60.22
Earning Per Share After Tax	18.02	20.23	24.50	26.00	27.63
Average Price to Breakup Value	1.66	1.30	1.11	1.18	0.86
Earning Growth %	(4.89)	12.25	21.11	6.11	6.26
Payout Ratio After Tax	88.77	84.02	81.62	73.08	72.39
Market Capitalization	247,766.42	219,236.10	210,887.35	206,437.45	163,034.63
<b>DISTRIBUTION</b>					
Cash Dividend %	160.00	170.00	200.00	190.00	200.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	160.00	170.00	200.00	190.00	200.00
<b>SHARE PRICE Rs.</b>					
High	243.00	220.00	225.71	202.40	166.20
Low	175.15	150.00	130.20	146.00	108.95
Average	209.08	185.00	177.96	174.20	137.58
Ranking of Award	13th	17th	-	12th	18th

# Lotte Chemical Pakistan Limited

(Selected For The Year 2022)

CHAIRMAN	: Sang Hyeon Lee
CHIEF EXECUTIVE	: Young Dae Kim
BOARD OF DIRECTORS	: Sang Hyeon Lee Young Dae Kim IL Kyu Kim Ms. Jae Sun Park Shabbir Diwan Rashid Ibrahim Khurram Rashid Tariq Nazir Virk
REGISTERED OFFICE	: EZ/I/P-4, Eastern Industrial Zone, Port Qasim, Karachi.
HEAD OFFICE	: EZ/I/P-4, Eastern Industrial Zone, Port Qasim, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Available
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 20,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 821.656 Million Shares
NO. OF SHAREHOLDERS	: 15,655
CAPACITY UTILIZATION	: Indeterminable due to multi products.
COMPANY INFORMATION	: The Company was incorporated as a private limited company on 30 May 1998. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is to manufacture and sale of Purified Terephthalic Acid (PTA).



# Lotte Chemical Pakistan Limited

(Selected For The Year 2022)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	15,142.07	15,142.07	15,142.07	15,142.07	15,142.07
Reserves & Surplus	(2,622.85)	649.98	2,606.92	3,834.45	7,871.75
Shareholder's Equity	12,519.23	15,792.05	17,748.99	18,976.52	23,013.83
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	1,582.19	1,539.77	1,660.10
Current Liabilities	8,629.42	11,600.49	10,315.21	15,806.72	18,460.42
Total Assets	21,274.13	27,526.19	31,496.13	36,473.17	43,333.07
Fixed Assets (Gross)	34,026.64	34,267.88	37,332.75	38,992.53	40,019.36
Accumulated Depreciation / Amortization	27,557.63	28,406.37	29,861.98	30,704.10	31,819.27
Fixed Assets (Net)	6,469.01	5,861.51	7,470.77	8,288.43	8,200.08
Capital Work in Progress	133.75	374.92	428.26	433.92	668.72
Long Term Investment	0.00	0.00	0.00	0.00	0.00
Current Assets	15,570.20	22,005.81	24,151.89	28,154.28	34,184.33

## OPERATING POSITION

Sales (Net)	57,400.24	60,539.75	38,964.85	67,164.97	100,265.56
Cost of Sales	50,018.61	52,663.66	36,322.63	59,583.59	82,441.34
Gross Profit	7,381.64	7,876.10	2,642.22	7,581.38	17,824.21
Operating Expenses	490.10	526.22	541.56	610.67	760.83
Operating Profit	6,891.54	7,349.88	2,100.66	6,970.71	17,063.38
Financial Charges	505.13	156.50	150.25	974.04	1,953.83
Other Income	514.50	1,228.64	1,422.07	989.84	1,840.70
Profit Before Taxation	6,345.57	7,779.21	2,999.09	6,499.01	15,757.34
Taxation Current & Deff.	3,164.06	2,232.47	877.33	1,863.54	5,012.31
Prior Years	(1,249.59)	4.40	(3.35)	(7.44)	626.56
Total	1,914.47	2,236.88	873.98	1,856.10	5,638.87
Profit After Taxation	4,431.10	5,542.33	2,125.11	4,642.91	10,118.47

## RATIOS

Break-up Value	8.27	10.43	11.72	12.53	15.20
Assets Turnover	2.70	2.20	1.24	1.84	2.31
Return on Assets %	29.83	28.26	9.52	17.82	36.36
Return on Equity %	50.69	49.26	16.90	34.25	68.47
Current Ratio	1.80	1.90	2.34	1.78	1.85
Earning Per Share Pre Tax	4.19	5.14	1.98	4.29	10.41
Earning Per Share After Tax	2.93	3.66	1.40	3.07	6.68
Average Price to Breakup Value	1.68	1.51	1.04	1.20	1.61
Margin on Sales %	11.05	12.85	7.70	9.68	15.72
Earning Growth %	974.74	25.08	(61.66)	118.48	117.93
% of Gross Profit to Sales	12.86	13.01	6.78	11.29	17.78
% of After Tax Profit to Sales	7.72	9.15	5.45	6.91	10.09
Payout Ratio After Tax	51.26	40.98	53.44	48.92	89.79
Market Capitalization	21,009.62	23,773.05	18,533.90	22,849.39	37,090.51

## DISTRIBUTION

Cash Dividend %	15.00	15.00	7.50	15.00	60.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	15.00	15.00	7.50	15.00	60.00

## SHARE PRICE Rs.

High	20.67	18.50	16.25	17.48	35.24
Low	7.08	12.90	8.23	12.70	13.75
Average	13.88	15.70	12.24	15.09	24.50

Ranking of Award

- - - - 19th

# Indus Motor Company Limited

(Selected For The Year 2022)

CHAIRMAN	: Mohamedali R. Habib
CHIEF EXECUTIVE	: Ali Asghar Jamali
BOARD OF DIRECTORS	: Mohamedali R. Habib Ali Asghar Jamali Shinji Yanagi Imran Ali Habib Muhammad H. Habib Azam Faruque Akihiro Murakami Shigeki Furuya Riyaz T. Chinoy Sayeda Tatheer Zehra Hamdani
REGISTERED OFFICE	: Plot # N.W.Z/1/P-1, Port Qasim Authority, Bin Qasim, Karachi.
HEAD OFFICE	: Plot # N.W.Z/1/P-1, Port Qasim Authority, Bin Qasim, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Plot # N.W.Z/1/P-1, Port Qasim Authority, Bin Qasim, Karachi.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 5,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 6.812 Million Shares
NO. OF SHAREHOLDERS	: 4,487
CAPACITY UTILIZATION	: Installed Capacity = 66,000 Units Actual Production = 32,696 Units

**COMPANY INFORMATION** : The Company was incorporated as a public company limited by shares in December 1989. The shares of the Company are quoted on Pakistan Stock Exchange Limited.

The Company was formed in accordance with the terms of a Joint Venture agreement concluded amongst certain House of Habib companies, Toyota Motor Corporation and Toyota Tsusho Corporation for the purposes of assembling, progressive manufacturing and marketing of Toyota vehicles. The Company also acts as the sole distributor of Toyota and Daihatsu vehicles in Pakistan and has a license for assembling, progressive manufacturing and marketing of Toyota vehicles in Pakistan.

# Indus Motor Company Limited

(Selected For The Year 2022)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	786.00	786.00	786.00	786.00	786.00
Reserves & Surplus	35,958.34	39,259.31	40,383.39	47,415.47	53,225.08
Shareholder's Equity	36,744.34	40,045.31	41,169.39	48,201.47	54,011.08
Deferred Taxation / Liabilities	0.00	424.69	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	80.54	479.33	589.84	279.88
Current Liabilities	45,160.01	24,178.83	38,626.05	84,958.92	159,673.44
Total Assets	81,927.06	64,783.06	80,278.56	133,905.82	213,965.35
Fixed Assets (Gross)	21,276.80	29,709.53	34,196.35	35,870.35	37,121.29
Accumulated Depreciation / Amortization	14,256.89	16,255.22	18,789.15	21,176.91	24,390.07
Fixed Assets (Net)	7,019.91	13,454.31	15,407.20	14,693.44	12,731.23
Capital Work in Progress	291.47	443.72	1,166.99	1,116.21	2,454.36
Long Term Investment	0.00	0.00	0.00	3,127.18	7,794.31
Current Assets	74,543.13	50,857.99	63,617.22	114,711.57	190,131.59

## OPERATING POSITION

Sales (Net)	140,207.52	157,996.21	86,167.02	179,161.73	275,505.78
Cost of Sales	115,830.77	138,804.54	78,716.16	162,508.02	257,101.30
Gross Profit	24,376.75	19,191.67	7,450.86	16,653.71	18,404.48
Operating Expenses	2,807.69	2,813.64	2,853.96	3,083.75	4,342.86
Operating Profit	21,569.06	16,378.03	4,596.90	13,569.96	14,061.63
Financial Charges	572.41	67.41	85.74	133.57	114.30
Other Income	3,900.69	4,306.66	3,204.87	5,579.34	12,935.71
Profit Before Taxation	22,999.17	18,975.93	7,287.36	18,199.19	25,452.58
Taxation Current & Deff.	7,244.35	5,295.61	2,148.75	5,356.47	9,491.77
Prior Years	(17.04)	(34.65)	56.58	14.13	158.96
Total	7,227.31	5,260.95	2,205.33	5,370.60	9,650.73
Profit After Taxation	15,771.86	13,714.98	5,082.03	12,828.59	15,801.85

## RATIOS

Break-up Value	467.49	509.48	523.78	613.25	687.16
Assets Turnover	1.71	2.44	1.07	1.34	1.29
Return on Assets %	28.07	29.29	9.08	13.59	11.90
Return on Equity %	62.59	47.39	17.70	37.76	47.12
Current Ratio	1.65	2.10	1.65	1.35	1.19
Earning Per Share Pre Tax	292.61	241.42	92.71	231.54	323.82
Earning Per Share After Tax	200.66	174.49	64.66	163.21	201.04
Average Price to Breakup Value	3.51	2.59	1.89	1.94	1.88
Margin on Sales %	16.40	12.01	8.46	10.16	9.24
Earning Growth %	21.31	(13.04)	(62.95)	152.43	23.18
% of Gross Profit to Sales	17.39	12.15	8.65	9.30	6.68
% of After Tax Profit to Sales	11.25	8.68	5.90	7.16	5.74
Payout Ratio After Tax	69.77	65.91	46.40	63.41	46.63
Market Capitalization	128,904.00	103,751.61	77,814.00	93,377.59	101,629.80

## DISTRIBUTION

Cash Dividend %	1,400.00	1,150.00	300.00	1,035.00	937.50
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	1,400.00	1,150.00	300.00	1,035.00	937.50

## SHARE PRICE Rs.

High	1,980.00	1,629.99	1,280.00	1,451.02	1,535.00
Low	1,300.00	1,010.00	700.00	925.00	1,051.00
Average	1,640.00	1,320.00	990.00	1,188.01	1,293.00

Ranking of Award	8th	-	-	-	20th
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# Jubilee Life Insurance Company Limited

(Selected For The Year 2022 & 2021)

CHAIRMAN	: R. Zakir Mahmood
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Javed Ahmed
BOARD OF DIRECTORS	: R. Zakir Mahmood Javed Ahmed Sultan Ali Akbar Allana Amin Currimbhoy John Joseph Metcalf Shahid Ghaffar Muneer Kamal Sagheer Mufti Ms. Yasmin Ajani
REGISTERED OFFICE	: 26-D, 3rd Floor, Kashmir Plaza, Jinnah Avenue, Blue Area, Islamabad.
HEAD OFFICE	: 74/1-A, Lalazar, M. T. Khan Road, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 2,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 0.736 Million Shares
NO. OF SHAREHOLDERS	: 1,528
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan on June 29, 1995 as a public limited Company and its shares are quoted on the Pakistan Stock Exchange Limited. The Company started its business on June 20, 1996. The Company is engaged in life insurance, carrying on non-participating business. In accordance with the requirements of the Insurance Ordinance, 2000 the Company has established a shareholders' fund and following statutory funds in respect of each class of its life insurance business: Individual Life Unit Linked, Conventional Business, Accident & Health, Overseas Group Life and Health Business, Individual Family Takaful, Group Family Takaful and Accident & Health Family Takaful.

# Jubilee Life Insurance Company Limited

(Selected For The Year 2022 & 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	793.31	793.31	872.64	872.64	872.64
Reserves & Surplus	9,548.36	10,612.25	11,999.57	12,195.99	13,068.82
Shareholder's Equity	10,341.67	11,405.56	12,872.21	13,068.63	13,941.46
Total Liabilities	129,284.35	161,954.96	177,549.92	177,483.29	173,911.18
Total Assets	139,626.01	173,360.52	190,422.12	190,551.92	187,852.63
Investments	128,449.46	158,843.19	175,769.35	178,152.10	173,303.16
Fixed Assets (Net)	3,326.10	4,719.13	4,665.57	4,790.79	4,654.46
<b>OPERATING POSITION</b>					
Premium / Contribution Revenue	51,887.07	49,627.41	46,507.12	49,355.60	47,343.38
Premium / Contribution ceded to reinsurance	1,216.10	1,231.39	1,299.43	1,775.46	1,772.23
Investment Income	7,564.52	12,591.77	12,024.82	12,274.76	19,080.22
Total Income	48,996.25	68,766.25	57,137.35	51,787.83	50,289.70
Marketing & Administration Expenses	2,776.76	3,159.77	3,401.80	3,827.79	4,352.04
Profit Before Taxation	3,775.35	3,416.37	4,070.02	2,540.24	3,300.95
Provision for Taxation	1,345.02	1,192.14	1,185.64	747.13	1,228.90
Profit After Taxation	2,430.33	2,224.23	2,884.38	1,793.11	2,072.05
<b>RATIOS</b>					
Break-up Value	130.36	143.77	147.51	149.76	159.76
Return on Assets %	2.70	1.97	2.14	1.33	1.76
Return on Equity %	36.51	29.95	31.62	19.44	23.68
Earning Per Share Pre Tax	47.59	43.06	46.64	29.11	37.83
Earning Per Share After Tax	30.64	28.04	33.05	20.55	23.74
Average Price to Breakup Value	4.80	2.56	2.46	2.10	1.12
Retention %	42.88	37.58	50.08	29.43	38.93
Leverage	13.50	15.20	14.79	14.58	13.47
Earning Growth %	613.64	8.48	(29.68)	37.83	(15.56)
Payout Ratio After Tax	57.12	62.42	49.92	70.57	61.07
Market Capitalization	49,620.96	29,193.70	31,677.20	27,422.65	15,628.07
<b>DISTRIBUTION</b>					
Cash Dividend %	175.00	165.00	165.00	145.00	130.00
Stock Dividend %	0.00	10.00	0.00	0.00	15.00
Total %	175.00	175.00	165.00	145.00	145.00
<b>SHARE PRICE Rs.</b>					
High	778.89	540.00	530.00	420.00	227.98
Low	472.10	196.00	196.01	208.50	130.20
Average	625.50	368.00	363.01	314.25	179.09
Ranking of Award	-	-	-	17th	21st

# Pakistan Cables Limited

(Selected For The Year 2022 & 2021)

CHAIRMAN	: Mustapha A. Chinoy
CHIEF EXECUTIVE	: Fahd Kamal Chinoy
BOARD OF DIRECTORS	: Mustapha A. Chinoy Fahd Kamal Chinoy Shoaib Javed Hussain Ms. Spenta Kandawalla Arshad Mohsin Tayebaly Akbar Ali Pesnani Ali H. Shirazi Mazhar Valjee Kamal A. Chinoy
REGISTERED OFFICE	: B-21 Pakistan Cables Road, Sindh Industrial Trading Estates, P.O Box 5050, Karachi.
HEAD OFFICE	: 1st Floor, Arif Habib Centre, 23 M.T Khan Road, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Available
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 5.782 Million Shares
NO. OF SHAREHOLDERS	: 2,601
CAPACITY UTILIZATION	: Indeterminable due to multi products.
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a private limited company on April 22, 1953 and in 1955 it was converted into a public limited company. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in the business of copper rods, wires, cables and conductors, aluminium extrusion profiles, wiring accessories and PVC compounds.

# Pakistan Cables Limited

(Selected For The Year 2022 & 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	284.62	355.78	355.78	355.78	355.78
Reserves & Surplus	3,473.37	4,522.01	4,414.38	4,992.92	8,650.51
Shareholder's Equity	3,758.00	4,877.79	4,770.16	5,348.70	9,006.29
Deferred Taxation / Liabilities	95.25	126.86	101.56	83.34	115.75
Long Term Loans / Deposits	289.38	680.63	687.73	750.01	859.72
Current Liabilities	2,993.37	2,708.64	2,852.29	4,843.38	9,255.30
Total Assets	7,171.03	8,431.55	8,417.20	11,031.92	19,493.26
Fixed Assets (Gross)	3,775.87	4,882.35	5,133.45	5,152.39	61,917.55
Accumulated Depreciation / Amortization	1,653.58	1,793.00	2,019.01	2,194.25	2,253.79
Fixed Assets (Net)	2,122.29	3,089.34	3,114.44	2,958.14	59,663.76
Capital Work in Progress	69.10	295.45	1,038.15	1,881.94	4,488.47
Long Term Investment	96.93	44.39	46.70	120.98	65.72
Current Assets	4,875.41	4,985.88	4,195.01	6,054.11	8,739.17

## OPERATING POSITION

Sales (Net)	9,560.95	9,704.31	9,086.13	13,145.05	21,167.66
Cost of Sales	8,423.84	8,558.64	8,225.83	11,618.57	18,416.85
Gross Profit	1,137.12	1,145.67	860.29	1,526.49	2,750.81
Operating Expenses	687.17	776.02	657.44	791.79	1,092.21
Operating Profit	449.95	369.65	202.85	734.70	1,658.61
Financial Charges	133.62	188.60	283.28	192.47	313.77
Other Income	56.81	67.04	37.33	196.70	154.26
Profit Before Taxation	343.77	176.36	(64.44)	749.79	1,330.94
Taxation Current & Deff.	51.27	73.19	(15.88)	199.99	455.19
Prior Years	(12.85)	(23.06)	43.23	(3.84)	48.02
Total	38.42	50.13	27.35	196.15	503.21
Profit After Taxation	305.34	126.23	(91.79)	553.65	827.73

## RATIOS

Break-up Value	132.03	137.10	134.08	150.34	253.14
Assets Turnover	1.33	1.15	1.08	1.19	1.09
Return on Assets %	4.79	2.09	(0.77)	6.80	6.83
Return on Equity %	9.15	3.62	(1.35)	14.02	14.78
Current Ratio	1.63	1.84	1.47	1.25	0.94
Earning Per Share Pre Tax	12.08	4.96	(1.81)	21.07	37.41
Earning Per Share After Tax	10.73	3.55	(2.58)	15.56	23.27
Average Price to Breakup Value	2.04	1.18	0.86	0.92	0.64
Margin on Sales %	3.60	1.82	(0.71)	5.70	6.29
Earning Growth %	(36.18)	(58.66)	(172.71)	(703.19)	49.50
% of Gross Profit to Sales	11.89	11.81	9.47	11.61	13.00
% of After Tax Profit to Sales	3.19	1.30	(1.01)	4.21	3.91
Payout Ratio After Tax	55.93	70.46	0.00	51.41	45.13
Market Capitalization	7,669.02	5,776.96	4,091.46	4,945.51	5,728.04

## DISTRIBUTION

Cash Dividend %	60.00	25.00	0.00	80.00	90.00
Stock Dividend %	0.00	0.00	0.00	0.00	15.00
Total %	60.00	25.00	0.00	80.00	105.00

## SHARE PRICE Rs.

High	352.88	215.75	145.00	174.00	194.00
Low	186.01	109.00	85.00	104.01	128.00
Average	269.45	162.38	115.00	139.01	161.00

Ranking of Award	-	-	-	23rd	22nd
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# The Hub Power Company Limited

(Selected For The Year 2022 & 2021)

CHAIRMAN	: M. Habibullah Khan
CHIEF EXECUTIVE OFFICER	: Muhammad Kamran Kamal
BOARD OF DIRECTORS	: M. Habibullah Khan Muhammad Kamran Kamal Ms. Samina Mumtaz Zehri Saad Iqbal Aly Khan Ms. Aleeya Khan Manzoor Ahmed Dr. Nadeem Inayat Shafiuddin Ghani Khan
REGISTERED OFFICE	: 9th Floor, Ocean Tower, Block 9, Main Clifton Road, Karachi.
HEAD OFFICE	: 9th Floor, Ocean Tower, Block 9, Main Clifton Road, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Various Location
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 17,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 392.728 Million Shares
NO. OF SHAREHOLDERS	: 21,294
CAPACITY UTILIZATION	: Installed Capacity = 10,512 GWh Actual Production = 205 GWh
COMPANY INFORMATION	: The Company was incorporated in Pakistan on August 01, 1991 as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activities of the Company are to develop, own, operate and maintain power stations.



# The Hub Power Company Limited

(Selected For The Year 2022 & 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	11,571.54	12,971.54	12,971.54	12,971.54	12,971.54
Reserves & Surplus	8,255.60	19,291.78	29,708.14	40,952.89	48,516.58
Shareholder's Equity	19,827.14	32,263.32	42,679.68	53,924.43	61,488.12
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	12,662.03	21,926.75	34,300.27	30,684.05	21,974.32
Current Liabilities	104,128.29	99,537.72	87,541.34	74,398.80	70,546.04
Total Assets	136,617.46	153,727.79	164,521.29	160,007.29	154,008.49
Fixed Assets (Gross)	51,684.20	51,657.14	52,051.90	52,156.44	51,970.12
Accumulated Depreciation / Amortization	36,336.90	38,115.50	40,063.91	41,894.53	43,653.81
Fixed Assets (Net)	15,347.30	13,541.63	11,988.00	10,261.91	8,316.31
Capital Work in Progress	108.38	177.59	183.87	0.68	0.00
Long Term Investment	20,679.29	48,355.24	56,548.65	57,295.31	60,320.00
Current Assets	100,461.61	91,631.36	95,778.61	92,427.33	83,874.85

## OPERATING POSITION

Sales (Net)	76,675.72	36,028.64	27,523.57	32,292.27	62,543.74
Cost of Sales	66,872.61	24,295.19	9,630.27	11,896.84	39,139.61
Gross Profit	9,803.11	11,733.45	17,893.29	20,395.42	23,404.13
Operating Expenses	1,010.14	1,004.85	911.28	1,248.61	558.72
Operating Profit	8,792.97	10,728.61	16,982.02	19,146.81	22,845.41
Financial Charges	2,247.94	4,961.11	9,395.27	5,771.84	6,552.43
Other Income	2,229.19	2,508.01	3,162.20	9,200.43	6,767.07
Profit Before Taxation	8,774.22	8,275.50	10,748.95	22,575.04	22,722.38
Taxation Current & Deff.	209.21	238.52	582.21	1,141.21	1,594.12
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	209.21	238.52	582.21	1,141.21	1,594.12
Profit After Taxation	8,565.01	8,036.98	10,166.74	21,433.84	21,128.26

## RATIOS

Break-up Value	17.13	24.87	32.90	41.57	47.40
Assets Turnover	0.56	0.23	0.17	0.20	0.41
Return on Assets %	6.42	5.38	6.53	14.11	14.75
Return on Equity %	44.25	25.65	25.19	41.86	36.95
Current Ratio	0.96	0.92	1.09	1.24	1.19
Earning Per Share Pre Tax	7.58	6.38	8.29	17.40	17.52
Earning Per Share After Tax	7.40	6.20	7.84	16.52	16.29
Average Price to Breakup Value	6.33	3.38	2.47	1.96	1.52
Margin on Sales %	11.44	22.97	39.05	69.91	36.33
Earning Growth %	3.74	(6.16)	26.50	110.82	(1.43)
% of Gross Profit to Sales	12.79	32.57	65.01	63.16	37.42
% of After Tax Profit to Sales	11.17	22.31	36.94	66.37	33.78
Payout Ratio After Tax	99.98	0.00	0.00	72.62	39.91
Market Capitalization	125,435.54	109,116.63	105,264.08	105,718.08	93,232.97

## DISTRIBUTION

Cash Dividend %	74.00	0.00	0.00	120.00	65.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	74.00	0.00	0.00	120.00	65.00

## SHARE PRICE Rs.

High	127.90	100.21	105.50	93.00	82.75
Low	88.90	68.03	56.80	70.00	61.00
Average	108.40	84.12	81.15	81.50	71.88

Ranking of Award	21st	-	-	11th	23rd
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# Cherat Packaging Limited

(Selected For The Year 2022 & 2020)

CHAIRMAN	: Akbarali Pesnani
CHIEF EXECUTIVE OFFICER	: Amer Faruque
BOARD OF DIRECTORS	: Akbarali Pesnani Amer Faruque Aslam Faruque Shehryar Faruque Arif Faruque Ali H. Shirazi Abid Vazir Sher Afzal Khan Mazari Ms. Maleeha Humayun Bangash
REGISTERED OFFICE	: 1st Floor, Betani Arcade, Jamrud Road, Peshawar.
HEAD OFFICE	: Modern Motor House, Beaumont Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Plot No. 26, Gadoon Amazai Industrial Estate, District Swabi, Khyber Pakhtunkhwa.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 1,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 8.924 Million Shares
NO. OF SHAREHOLDERS	: 1,693
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company by shares in 1989 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in manufacturing, marketing and sale of paper sacks, polypropylene begs and flexible packaging material.

# Cherat Packaging Limited

(Selected For The Year 2022 & 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	336.02	386.43	425.07	425.07	425.07
Reserves & Surplus	4,179.98	4,079.81	4,349.34	5,614.77	5,830.49
Shareholder's Equity	4,516.01	4,466.24	4,774.40	6,039.84	6,255.56
Deferred Taxation / Liabilities	262.93	338.49	226.67	571.48	732.56
Long Term Loans / Deposits	2,735.00	2,695.00	2,648.37	2,065.54	1,781.60
Current Liabilities	1,854.74	3,851.72	3,511.29	3,904.29	5,908.59
Total Assets	9,368.67	11,351.44	11,160.73	12,587.15	14,921.66
Fixed Assets (Gross)	4,480.93	6,258.95	6,523.69	6,650.06	7,667.69
Accumulated Depreciation / Amortization	934.19	1,229.80	1,564.89	1,887.97	2,237.90
Fixed Assets (Net)	3,546.74	5,029.15	4,958.80	4,762.09	5,429.79
Capital Work in Progress	1,241.65	133.68	143.15	257.63	130.45
Long Term Investments	475.52	154.57	469.08	949.71	500.42
Current Assets	4,095.14	6,022.69	5,580.22	6,608.34	8,860.27

## OPERATING POSITION

Sales (Net)	7,091.65	8,093.41	9,436.19	11,255.10	13,502.52
Cost of Sales	5,993.32	6,692.76	8,262.46	9,317.48	11,187.79
Gross Profit	1,098.33	1,400.65	1,173.73	1,937.63	2,314.73
Operating Expenses	173.50	223.25	259.79	300.56	397.83
Operating Profit	924.84	1,177.40	913.94	1,637.07	1,916.90
Financial Charges	128.26	506.55	783.50	384.77	485.30
Other Income	28.97	29.98	21.63	35.67	39.67
Profit Before Taxation	764.88	660.08	98.68	1,198.52	1,395.39
Taxation Current & Deff.	58.84	100.18	29.68	343.43	509.26
Prior Years	(5.04)	(2.97)	(1.24)	0.00	0.61
Total	53.80	97.21	28.44	343.43	509.88
Profit After Taxation	711.08	562.87	70.24	855.09	885.51

## RATIOS

Break-up Value	134.40	115.58	112.32	142.09	147.17
Assets Turnover	0.76	0.71	0.85	0.89	0.90
Return on Assets %	8.16	5.81	0.88	9.52	9.35
Return on Equity %	16.94	14.78	2.07	19.84	22.31
Current Ratio	2.21	1.56	1.59	1.69	1.50
Earning Per Share Pre Tax	22.76	17.08	2.32	28.20	32.83
Earning Per Share After Tax	21.16	14.57	1.65	20.12	20.83
Average Price to Breakup Value	1.56	1.17	0.85	1.29	1.01
Margin on Sales %	10.79	8.16	1.05	10.65	10.33
Earning Growth %	1.29	(20.84)	(87.52)	1,117.47	3.56
% of Gross Profit to Sales	15.49	17.31	12.44	17.22	17.14
% of After Tax Profit to Sales	10.03	6.95	0.74	7.60	6.56
Payout Ratio After Tax	40.17	41.19	60.52	24.86	16.80
Market Capitalization	7,056.46	5,224.48	4,059.41	7,821.06	6,324.18

## DISTRIBUTION

Cash Dividend %	70.00	50.00	10.00	50.00	25.00
Stock Dividend %	15.00	10.00	0.00	0.00	10.00
Total %	85.00	60.00	10.00	50.00	35.00

## SHARE PRICE Rs.

High	289.00	194.30	143.00	251.00	204.00
Low	131.00	76.10	48.00	116.99	93.56
Average	210.00	135.20	95.50	184.00	148.78

Ranking of Award	-	-	11th	-	24th
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# Pakistan State Oil Company Limited

(Selected For The Year 2022)

CHAIRMAN	: Asif Baigmohamed
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Syed Muhammad Taha
BOARD OF DIRECTORS	: Asif Baigmohamed Syed Muhammad Taha Ahmed Jamal Mir Mushtaq Malik Waheed Ahmed Shaikh Arshad Majeed Awais Manzur Sumra Hassan Mehmood Yousufzai Shahbaz Tahir Nadeem
REGISTERED OFFICE	: PSO House, Khayaban-e-Iqbal, Clifton Karachi.
HEAD OFFICE	: PSO House, Khayaban-e-Iqbal, Clifton Karachi.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 10,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 217.210 Million Shares
NO. OF SHAREHOLDERS	: 24,687
CAPACITY UTILIZATION	: Available Capacity = 70,000 Metric Ton Actual Production = 43,788 Metric Ton
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company in 1976 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activities of the Company are procurement, storage and marketing of petroleum and related products. It also blends and markets various kinds of lubricating oils

# Pakistan State Oil Company Limited

(Selected For The Year 2022)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	3,260.23	3,912.28	4,694.73	4,694.73	4,694.73
Reserves & Surplus	107,192.24	115,268.41	108,366.27	135,283.47	210,954.37
Shareholder's Equity	110,452.48	119,180.69	113,061.00	139,978.20	215,649.10
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	5,674.42	5,052.42	6,516.86
Current Liabilities	286,944.83	290,371.13	216,993.36	227,042.60	667,257.61
Total Assets	402,562.33	417,079.53	341,718.13	379,259.56	899,454.32
Fixed Assets (Gross)	26,155.97	27,569.74	33,893.31	37,627.17	44,315.28
Accumulated Depreciation / Amortization	19,495.27	20,404.17	21,887.48	23,465.08	25,160.58
Fixed Assets (Net)	6,660.70	7,165.57	12,005.83	14,162.10	19,154.70
Capital Work in Progress	686.51	1,073.78	2,806.48	5,363.77	3,259.41
Long Term Investment	4,783.59	11,439.85	16,190.76	16,266.51	12,556.75
Current Assets	378,103.56	384,225.28	292,904.40	327,962.16	845,830.12

## OPERATING POSITION

Sales (Net)	1,056,900.56	1,154,297.98	1,108,357.72	1,204,247.38	2,451,580.83
Cost of Sales	1,017,264.46	1,118,280.61	1,096,130.52	1,149,638.32	2,290,585.61
Gross Profit	39,636.11	36,017.37	12,227.20	54,609.05	160,995.22
Operating Expenses	11,929.00	12,413.75	14,637.67	14,890.14	16,812.15
Operating Profit	27,707.11	23,603.62	(2,410.47)	39,718.92	144,183.07
Financial Charges	5,123.34	8,939.01	13,427.31	10,242.35	4,720.71
Other Income	7,910.81	7,511.71	10,754.60	19,407.66	25,507.06
Profit Before Taxation	27,160.48	17,476.84	(5,134.02)	44,055.71	147,855.07
Taxation Current & Deff.	11,531.92	7,033.82	1,333.27	14,405.46	61,303.11
Prior Years	167.30	(143.54)	(1.74)	511.04	329.43
Total	11,699.22	6,890.29	1,331.53	14,916.51	61,632.54
Profit After Taxation	15,461.26	10,586.55	(6,465.55)	29,139.21	86,222.53

## RATIOS

Break-up Value	338.79	304.63	240.83	298.16	459.34
Assets Turnover	2.63	2.77	3.24	3.18	2.73
Return on Assets %	6.75	4.19	(1.50)	11.62	16.44
Return on Equity %	24.59	14.66	(4.54)	31.47	68.56
Current Ratio	1.32	1.32	1.35	1.44	1.27
Earning Per Share Pre Tax	83.31	44.67	(10.94)	93.84	314.94
Earning Per Share After Tax	47.42	27.06	(13.77)	62.07	183.66
Average Price to Breakup Value	1.09	0.83	0.68	0.70	0.42
Margin on Sales %	2.57	1.51	(0.46)	3.66	6.03
Earning Growth %	(15.17)	(31.53)	(161.07)	(550.68)	195.90
% of Gross Profit to Sales	3.75	3.12	1.10	4.53	6.57
% of After Tax Profit to Sales	1.46	0.92	(0.58)	2.42	3.52
Payout Ratio After Tax	35.85	44.35	0.00	24.17	5.44
Market Capitalization	120,268.33	98,499.42	77,204.90	97,943.89	90,817.28

## DISTRIBUTION

Cash Dividend %	150.00	100.00	0.00	150.00	100.00
Stock Dividend %	20.00	20.00	0.00	0.00	0.00
Total %	170.00	120.00	0.00	150.00	100.00

## SHARE PRICE Rs.

High	475.00	353.54	219.90	262.00	232.89
Low	262.79	150.00	109.00	155.25	154.00
Average	368.90	251.77	164.45	208.63	193.45

Ranking of Award

- - - - - 25th





2019  
2020  
**2021**  
2022

# Ferozsons Laboratories Limited

(Selected For The Year 2021)

CHAIRPERSON	: Mrs. Akhter Khalid Waheed
CHIEF EXECUTIVE	: Mr. Osman Khalid Waheed
BOARD OF DIRECTORS	: Mrs. Akhter Khalid Waheed Mr. Osman Khalid Waheed Mrs. Amna Piracha Khan Mrs. Munize Azhar Peracha Mr. Shahid Anwar Mr. Arshad Saeed Husain Mr. Suleman Ghani
REGISTERED OFFICE	: 197-A, The Mall, Rawalpindi.
HEAD OFFICE	: 5 K.M – Sunder Raiwind Road, Lahore.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: P.O. Ferozsons, Amangarh, Nowshera, Khyber Pakhtoon Khawan.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 7.723 Million Shares
NO. OF SHAREHOLDERS	: 4,196
CAPACITY UTILIZATION	: Indeterminable due to multi products.
COMPANY INFORMATION	: The Company was incorporated as a private limited company on 28 January 1954 and was converted into a public limited company on 08 September 1960. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is primarily engaged in the imports, manufacture and sale of pharmaceutical products and medical devices.



# Ferozsons Laboratories Limited

(Selected For The Year 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	301.87	301.87	301.87	362.24	362.24
Reserves & Surplus	4,525.07	4,635.56	5,317.97	5,862.09	5,941.94
Shareholder's Equity	4,826.94	4,937.43	5,619.84	6,224.33	6,304.18
Deferred Taxation / Liabilities	165.76	178.93	282.74	257.93	257.72
Long Term Loans / Deposits	0.00	0.00	90.09	84.04	0.00
Current Liabilities	972.21	1,086.49	1,527.52	2,044.02	2,664.44
Total Assets	5,964.91	6,202.85	7,524.60	8,611.78	9,226.34
Fixed Assets (Gross)	3,143.26	3,540.94	3,623.38	3,785.27	4,315.61
Accumulated Depreciation / Amortization	594.92	823.63	395.06	639.44	907.55
Fixed Assets (Net)	2,548.34	2,717.31	3,228.33	3,145.84	3,408.06
Capital Work in Progress	102.89	4.30	80.93	101.52	387.70
Long Term Investment	297.80	314.55	334.86	347.74	368.34
Current Assets	3,008.81	3,159.61	3,870.69	5,006.97	5,322.52

## OPERATING POSITION

Sales (Net)	4,409.14	5,180.80	5,401.73	7,033.62	7,806.41
Cost of Sales	2,908.90	3,134.95	3,176.09	4,146.68	4,288.80
Gross Profit	1,500.24	2,045.85	2,225.64	2,886.94	3,517.62
Operating Expenses	1,360.03	1,662.83	1,641.38	1,932.79	2,463.24
Operating Profit	140.21	383.02	584.26	954.15	1,054.38
Financial Charges	11.05	23.43	27.13	21.74	37.41
Other Income	129.09	182.39	93.13	137.35	183.65
Profit Before Taxation	207.27	418.72	560.53	980.87	934.53
Taxation Current & Deff.	109.84	156.43	163.86	266.44	435.91
Prior Years	2.02	11.24	1.01	(10.81)	(15.52)
Total	111.86	167.67	164.87	255.63	420.38
Profit After Taxation	95.41	251.05	395.66	725.24	514.15

## RATIOS

Break-up Value	159.90	163.56	186.17	171.83	174.03
Assets Turnover	0.74	0.84	0.72	0.82	0.85
Return on Assets %	3.47	6.75	7.45	11.39	10.13
Return on Equity %	4.29	8.48	9.97	15.76	14.82
Current Ratio	3.09	2.91	2.53	2.45	2.00
Earning Per Share Pre Tax	6.87	13.87	18.57	27.08	25.80
Earning Per Share After Tax	3.16	8.32	13.11	20.02	14.19
Average Price to Breakup Value	1.88	1.04	1.43	2.08	1.91
Margin on Sales %	4.70	8.08	10.38	13.95	11.97
Earning Growth %	-75.76	163.13	57.60	83.30	-29.11
% of Gross Profit to Sales	34.03	39.49	41.20	41.04	45.06
% of After Tax Profit to Sales	2.16	4.85	7.32	10.31	6.59
Payout Ratio After Tax	63.28	72.15	45.78	49.95	49.32
Market Capitalization	9,086.24	5,110.33	8,061.85	12,959.21	12,042.38

## DISTRIBUTION

Cash Dividend %	20.00	60.00	40.00	100.00	50.00
Stock Dividend %	0.00	0.00	20.00	0.00	20.00
Total %	20.00	60.00	60.00	100.00	70.00

## SHARE PRICE Rs.

High	411.00	234.00	447.26	436.50	423.98
Low	191.00	104.58	86.87	279.00	240.90
Average	301.00	169.29	267.07	357.75	332.44

Ranking of Award

- - - 4th -

# Dawood Hercules Corporation Limited

(Selected For The Year 2021 & 2019)

CHAIRMAN	: Hussain Dawood
CHIEF EXECUTIVE	: Mohammad Shamoan Chaudry
BOARD OF DIRECTORS	: Hussain Dawood Mohammad Shamoan Chaudry Abdul Samad Dawood Ms. Sabrina Dawood Muhammad Amin Isfandiyar Shaheen Zamin Zaidi Muhammad Bilal Ahmed
REGISTERED OFFICE	: Dawood Centre, M. T. Khan Road, Karachi.
HEAD OFFICE	: Dawood Centre, M. T. Khan Road, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 10,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 4.789 Million Shares
NO. OF SHAREHOLDERS	: 3,812
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on April 17, 1968 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is to manage investment including in its subsidiary and associated companies.

# Dawood Hercules Corporation Limited

(Selected For The Year 2021 & 2019)

FINANCIAL POSITION	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	4,812.87	4,812.87	4,812.87	4,812.87	4,812.87
Reserves & Surplus	30,151.56	26,790.85	26,189.54	25,595.07	22,071.88
Shareholder's Equity	34,964.43	31,603.72	31,002.41	30,407.94	26,884.75
Dafered Taxation / Liabilities	5.74	104.63	102.98	35.69	0.00
Long Term Loans / Deposits	9,465.89	7,313.84	11.01	0.00	27.87
Current Liabilities	2,897.68	3,235.48	8,055.33	7,163.90	8,012.32
Total Assets	47,333.75	42,257.68	39,171.73	37,614.37	34,931.10
Fixed Assets (Gross)	264.11	223.75	276.15	246.53	325.43
Accumulated Depreciation / Amortization	127.00	132.68	181.48	180.43	174.68
Fixed Assets (Net)	137.11	91.07	94.66	66.10	150.76
Capital Work in Progress	0.00	0.00	0.00	1.92	1.92
Long Term Investment	23,308.93	24,698.29	23,408.93	23,408.93	23,748.95
Current Assets	23,887.71	17,392.75	15,668.14	14,137.43	10,724.54
<b>OPERATING POSITION</b>					
Return on Investment	4,353.30	8,378.23	6,970.13	6,012.51	6,222.43
Operating Expenses	1,016.09	828.40	1,024.20	994.33	252.69
Operating Profit	3,337.21	7,549.83	5,945.93	5,018.18	5,969.75
Financial Charges	883.00	1,425.28	1,019.43	143.31	716.00
Other Income	5,020.40	2,938.42	1,474.98	5.19	26.84
Profit Before Taxation	7,474.61	6,093.79	4,924.24	4,880.05	5,280.59
Taxation Current & Deff. Prior Years	1,247.14	1,385.63	1,087.05	899.20	1,332.39
Total	1,420.66	1,272.10	1,196.24	899.20	1,588.31
Profit After Taxation	6,053.95	4,821.69	3,727.99	3,980.85	3,692.27
<b>RATIOS</b>					
Break-up Value	72.65	65.67	64.42	63.18	55.86
Return on Assets %	15.79	14.42	12.57	12.97	15.12
Return on Equity %	21.38	19.28	15.88	16.05	19.64
Current Ratio	8.24	5.38	1.95	1.97	1.34
Earning Per Share Pre Tax	15.53	12.66	10.23	10.14	10.97
Earning Per Share After Tax	12.58	10.02	7.75	8.27	7.67
Average Price to Breakup Value	1.61	2.03	2.13	1.84	1.75
Earning Growth %	57.15	(20.35)	(22.68)	6.78	(7.25)
Payout Ratio After Tax	79.50	129.76	116.19	114.86	195.52
Market Capitalization	56,262.45	64,145.93	65,950.77	55,829.30	47,072.28
<b>DISTRIBUTION</b>					
Cash Dividend %	100.00	130.00	90.00	95.00	150.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	100.00	130.00	90.00	95.00	150.00
<b>SHARE PRICE Rs.</b>					
High	139.80	171.26	182.00	138.00	107.50
Low	94.00	95.30	92.06	94.00	88.11
Average	116.90	133.28	137.03	116.00	97.81
Ranking of Award	20th	13th	-	7th	-

# TRG Pakistan Limited

(Selected For The Year 2021)

CHAIRMAN	: Mohammedulla Khan Khaishgi
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Hasnain Aslam
BOARD OF DIRECTORS	: Mohammedulla Khan Khaishgi Hasnain Aslam Zafar Iqbal Sobani Ahmad Zuberi Mustafa Kirdar John Leone Ms. Marlene Peller Suleman Lalani Asad Nasir Abid Hussain
REGISTERED OFFICE	: 24th Floor, Sky Tower, West Wing, Dolmen, HC-3, Block 4, Marine Drive, Clifton, Karachi.
HEAD OFFICE	: 24th Floor, Sky Tower, West Wing, Dolmen, HC-3, Block 4, Marine Drive, Clifton, Karachi.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 7,330 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 2,203.511 Million Shares
NO. OF SHAREHOLDERS	: 10,465
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on December 2, 2002. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company, through its associate, The Resource Group International Limited (TRGIL) is to invest in portfolio of investments primarily in the Technology and IT Enabled Services sectors.

# TRG Pakistan Limited

(Selected For The Year 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	5,453.91	5,453.91	5,453.91	5,453.91	5,453.91
Reserves & Surplus	9,404.83	9,699.83	13,950.47	36,054.70	42,095.03
Shareholder's Equity	14,858.73	15,153.74	19,404.37	41,508.61	47,548.94
Dafered Taxation / Liabilities	2,830.46	2,791.38	3,929.18	8,105.42	9,170.05
Long Term Loans / Deposits	0.00	0.00	0.00	0.00	0.00
Current Liabilities	83.98	28.92	29.13	615.57	34.21
Total Assets	17,773.17	7,330.00	23,362.68	50,229.59	56,753.20
Fixed Assets (Gross)	1.21	1.40	1.40	1.40	1.40
Accumulated Depreciation / Amortization	1.19	1.30	1.34	1.38	1.40
Fixed Assets (Net)	0.03	0.10	0.06	0.02	0.00
Capital Work in Progress	0.00	0.00	0.00	0.00	0.00
Long Term Investment	16,138.47	16,392.53	21,778.69	49,620.24	56,717.82
Current Assets	1,634.60	1.69	1,583.86	609.26	35.31
<b>OPERATING POSITION</b>					
Interest Income	228.52	240.97	237.18	154.44	8.55
Operating Expenses	223.00	238.58	234.44	32.36	46.37
Operating Profit	5.51	2.39	2.74	122.09	(37.82)
Financial Charges	0.00	0.00	0.00	0.00	0.00
Share on Profit in Equity accounted Investee	0.00	0.00	86.95	30,312.64	(14,732.07)
Profit Before Taxation	(216.92)	2.39	89.69	30,434.73	(5,883.10)
Taxation Current & Deff.	0.63	0.54	13.52	4,582.30	(880.15)
Prior Years	0.00	0.00	0.00	0.00	(22.22)
Total	0.63	0.54	13.52	4,582.30	(902.37)
Profit After Taxation	(217.54)	1.86	76.17	25,852.43	(4,980.73)
<b>RATIOS</b>					
Break-up Value	27.24	27.79	35.58	76.11	87.18
Return on Assets %	(1.22)	0.03	0.38	60.59	(10.37)
Return on Equity %	(1.46)	0.02	0.46	73.32	(12.37)
Current Ratio	19.47	0.06	54.38	0.99	1.03
Earning Per Share Pre Tax	(0.40)	0.00	0.16	55.80	(10.79)
Earning Per Share After Tax	(0.40)	0.00	0.14	47.40	(9.13)
Average Price to Breakup Value	1.35	0.86	0.58	1.41	1.41
Earning Growth %	(4,159.36)	(100.85)	4,005.93	33,842.66	(119.27)
Payout Ratio After Tax	0.00	0.00	0.00	9.28	0.00
Market Capitalization	20,002.20	13,062.11	11,172.33	58,561.33	67,181.23
<b>DISTRIBUTION</b>					
Cash Dividend %	0.00	0.00	0.00	44.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	0.00	0.00	0.00	44.00	0.00
<b>SHARE PRICE Rs.</b>					
High	48.45	34.00	29.41	186.49	180.25
Low	24.90	13.90	11.56	28.26	66.11
Average	36.68	23.95	20.49	107.38	123.18
Ranking of Award	-	-	-	9th	-

# Meezan Bank Limited

(Selected For The Year 2021 & 2020)

CHAIRMAN	: Riyadh S. A. A. Edrees
PRESIDENT & CHIEF EXECUTIVE	: Irfan Siddiqui
BOARD OF DIRECTORS	: Riyadh S. A. A. Edrees Irfan Siddiqui Faisal A. A. A. Al-Naseer Bader H. A. M. A. Al-Rabiah Saad Ur Rahman Khan Tariq Mahmood Pasha Faisal Fahad Al-Muzaini Mohamed Guerhazi Mohammad Abdul Aleem Ms. Nausheen Ahmad Yousef S. M. A. Al-Saad
REGISTERED OFFICE	: Meezan House, C-25, Estate Avenue, SITE, Karachi.
HEAD OFFICE	: Meezan House, C-25, Estate Avenue, SITE, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 32,539 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 233.552 Million Shares
NO. OF SHAREHOLDERS	: 8,602
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank was incorporated in Pakistan on January 27, 1997 as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. Currently, the Bank is engaged in corporate, commercial, consumer, investment and retail banking activities. The Bank was operating through 982 branches as at June 30, 2023.

# Meezan Bank Limited

(Selected For The Year 2021 & 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	11,691.92	12,861.12	14,147.23	16,269.31	17,896.24
Reserves & Surplus	28,641.13	46,154.30	55,008.04	70,288.46	97,424.45
Shareholder's Equity	40,333.05	59,015.42	69,155.27	86,557.78	115,320.69
Deposits & Others Accounts	785,476.94	932,579.11	1,254,430.53	1,455,886.47	1,658,490.12
Borrowings	36,407.81	42,047.39	94,500.64	220,414.23	573,326.44
Bills Payable	23,750.54	17,106.81	26,494.01	36,141.38	40,175.12
Other Liabilities	37,947.05	53,599.67	58,979.02	82,981.55	169,095.14
Total Assets	937,915.41	1,121,258.25	1,521,559.46	1,902,971.40	2,577,397.51
Cash	65,022.04	92,193.36	136,242.50	170,500.70	117,743.11
Balance with other Banks	8,255.19	15,372.23	19,445.88	16,420.04	13,676.16
Lendings to Financial Institutions	184,814.60	223,689.33	342,068.80	238,401.64	34,964.30
Investments	123,742.87	225,646.16	434,208.34	620,132.04	1,283,210.29
Islamic financing and other related assets	512,564.52	493,775.35	512,531.93	758,086.12	995,508.35
Other Assets	28,779.59	46,517.03	52,024.06	63,801.55	85,378.80
Fixed Assets (Gross)	21,286.69	33,874.91	36,469.04	47,974.07	56,778.64
Accumulated Depreciation / Amortization	9,249.87	13,161.17	15,386.09	17,898.07	21,713.19
Fixed Assets (Net)	12,036.82	20,713.74	21,082.95	30,076.00	35,065.45
<b>OPERATING POSITION</b>					
Profit/return earned on Islamic financing, etc.	48,624.46	94,270.46	106,589.06	110,072.55	232,121.23
Fee and Commission Income	5,257.17	6,174.64	5,913.99	9,352.81	13,316.05
Other Income	2,205.33	3,145.54	4,157.90	5,538.99	5,787.13
Total Income	56,086.96	103,590.64	116,660.95	124,964.35	251,224.42
Profit on deposit and other dues expensed	20,456.95	47,731.08	41,740.17	41,151.44	110,417.61
Operating Expenses	19,290.14	24,830.66	28,808.56	34,356.29	46,239.83
Profit Before Taxation	14,792.41	26,150.68	36,935.74	47,495.75	88,384.83
Taxation Current & Deff.	5,830.21	10,448.58	14,770.14	19,140.59	43,746.48
Prior Years	0.00	470.03	0.00	0.00	(368.26)
Total	5,830.21	10,918.61	14,770.14	19,140.59	43,378.22
Profit After Taxation	8,962.20	15,232.07	22,165.60	28,355.16	45,006.61
<b>RATIOS</b>					
Break-up Value	34.50	45.89	48.88	53.20	64.44
Return on Assets %	1.58	2.33	2.43	2.50	3.43
Return on Equity %	36.68	44.31	53.41	54.87	76.64
Earning Per Share Pre Tax	12.65	20.33	26.11	29.19	49.39
Earning Per Share After Tax	7.67	11.84	15.67	17.43	25.15
Average Price to Breakup Value	2.44	1.91	1.71	2.51	1.91
Earning Growth %	41.97	69.96	45.52	27.92	58.72
Payout Ratio After Tax	58.71	50.66	44.68	43.03	37.78
Market Capitalization	98,329.05	112,521.94	118,433.54	217,113.97	220,365.39
<b>DISTRIBUTION</b>					
Cash Dividend %	35.00	50.00	60.00	60.00	85.00
Stock Dividend %	10.00	10.00	10.00	15.00	10.00
Total %	45.00	60.00	70.00	75.00	95.00
<b>SHARE PRICE Rs.</b>					
High	101.20	105.98	111.93	165.00	148.07
Low	67.00	69.00	55.50	101.90	98.20
Average	84.10	87.49	83.72	133.45	123.14
Ranking of Award	-	-	2nd	10th	-

# Cyan Limited

(Selected For The Year 2021)

CHAIRMAN	: Abdul Samad Dawood
CHIEF EXECUTIVE OFFICER	: Mohammad Shamoan Chaurdy
BOARD OF DIRECTORS	: Abdul Samad Dawood Mohammad Shamoan Chaurdy Ms. Sabrina Dawood Muhammed Amin Isfandiyar Shaheen Zamin Zaidi Sikander Hazir Nasir Altaf
REGISTERED OFFICE	: Dawood Centre, M. T. Khan Road, Karachi.
HEAD OFFICE	: Dawood Centre, M. T. Khan Road, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 1,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 2.624 Million Shares
NO. OF SHAREHOLDERS	: 1,735
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company, a Dawood Group Company, is a public limited company incorporated in Pakistan on April 23, 1960. The shares of the Company are quoted on the Pakistan Stock Exchange Limited. The Company is a subsidiary of Dawood Corporation (Private) Limited (the Parent Company). The company is engaged in making equity investments in companies with high growth potential.



# Cyan Limited

(Selected For The Year 2021)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	586.28	586.28	615.59	615.59	615.59
Reserves & Surplus	1,247.85	1,530.05	1,836.77	1,267.65	615.93
Shareholder's Equity	1,834.13	2,116.33	2,452.36	1,883.24	1,231.52
Deferred Taxation / Liabilities	15.28	17.36	36.38	20.91	0.10
Long Term Loans / Deposits	0.00	9.14	0.00	22.83	0.00
Current Liabilities	414.67	378.87	515.63	803.33	343.17
Total Assets	2,264.09	2,521.70	3,004.37	2,730.30	1,574.79
Fixed Assets (Gross)	38.34	74.93	76.93	87.08	17.95
Accumulated Depreciation / Amortization	24.87	35.58	48.61	36.82	14.40
Fixed Assets (Net)	13.47	39.35	28.32	50.26	3.55
Capital Work in Progress	0.00	0.00	0.00	0.00	0.00
Long Term Investment	0.00	42.25	44.11	46.22	622.67
Current Assets	2,167.91	2,349.51	2,926.00	2,602.37	858.78
<b>OPERATING POSITION</b>					
Return on Investment	96.90	99.84	57.25	94.24	153.95
Gain on Sale of Investment	228.76	137.59	454.49	566.17	(127.66)
Operating Expenses	114.67	144.49	244.54	185.91	51.46
Operating Profit	210.98	92.94	267.20	474.49	(25.17)
Other Income	12.42	15.70	244.49	14.95	1.51
Financial Charges	14.69	11.46	42.19	32.46	69.80
Profit Before Taxation	(211.00)	94.87	469.51	216.80	(464.89)
Taxation Current & Deff.	7.08	10.04	112.23	57.22	(36.10)
Prior Years	0.00	(13.11)	0.00	(43.81)	10.23
Total	7.08	(3.07)	112.23	13.41	(25.88)
Profit After Taxation	(218.09)	97.94	357.28	203.39	(439.01)
<b>RATIOS</b>					
Break-up Value	31.28	36.10	39.84	30.59	20.01
Return on Assets %	(9.32)	3.76	15.63	7.94	(29.52)
Return on Equity %	(11.50)	4.48	19.15	11.51	(37.75)
Current Ratio	5.23	6.20	5.67	3.24	2.50
Earning Per Share Pre Tax	(3.60)	1.62	7.63	3.52	(7.55)
Earning Per Share After Tax	(3.72)	1.67	5.80	3.30	(7.13)
Average Price to Breakup Value	1.30	0.80	0.75	1.38	1.52
Earning Growth %	(59.46)	(144.91)	264.79	(43.07)	(315.84)
Payout Ratio After Tax	(67.21)	89.79	86.15	302.66	0.00
Market Capitalization	2,381.75	1,700.20	1,842.46	2,601.18	1,868.32
<b>DISTRIBUTION</b>					
Cash Dividend %	25.00	10.00	50.00	100.00	0.00
Stock Dividend %	0.00	5.00	0.00	0.00	0.00
Total %	25.00	15.00	50.00	100.00	0.00
<b>SHARE PRICE Rs.</b>					
High	52.50	41.75	41.54	54.75	41.00
Low	28.75	16.25	18.32	29.76	19.70
Average	40.63	29.00	29.93	42.26	30.35
Ranking of Award	-	-	-	13th	-

# EFU Life Assurance Limited

(Selected For The Year 2021)

CHAIRMAN	: Rafique R. Bhimjee
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Taher G. Sachak
BOARD OF DIRECTORS	: Rafique R. Bhimjee Taher G. Sachak Saifuddin N. Zoomkawala Hasanali Abdullah Syed Salman Rashid Ms. Rukhsana Shah Ali Raza Siddiqui Daanish Bhimjee Ruhail Muhammad Ahsen Ahmed
REGISTERED OFFICE	: Al-Malik Centre, 70 W, F-7/G-7, Jinnah Avenue, Blue Area, Islamabad.
MAIN OFFICE	: EFU Life House, Plot No. 112, 8th East Street, Phase I, DHA. Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 1,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.509 Million Shares
NO. OF SHAREHOLDERS	: 936
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan on August 09, 1992 as a public limited company and started its operation from November 18, 1992. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is a subsidiary of EFU General Insurance Limited on the basis of its ability to control the composition of the Board of Directors of EFU Life Assurance Limited effective 31 March 2018. The Company is engaged in life insurance business including ordinary life business, pension fund business and accident and health business.

# EFU Life Assurance Limited

(Selected For The Year 2021)

FINANCIAL POSITION	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
Reserves & Surplus	5,027.60	4,907.94	5,175.09	5,178.38	5,348.55
Shareholder's Equity	6,027.60	5,907.94	6,175.09	6,178.38	6,348.55
Current Liabilities	5,051.48	3,484.87	3,987.60	4,359.15	4,713.87
Total Assets	116,764.61	129,289.64	154,479.94	163,179.96	178,513.57
Investments	105,820.64	116,065.29	142,432.03	150,902.18	164,633.18
Fixed Assets (Net)	2,458.67	2,908.42	2,922.91	3,082.31	3,021.31
Current Assets	8,485.31	10,315.93	9,124.99	9,195.46	25,285.51
<b>OPERATING POSITION</b>					
Gross Direct Premium	30,790.41	31,750.08	32,545.75	37,406.88	39,564.66
Net Claims	13,094.45	15,677.43	17,851.34	17,764.44	14,237.93
Commission & Discount	8,374.02	8,983.37	8,547.85	5,535.95	6,887.97
Investment Income	6,942.39	11,589.12	11,468.63	11,869.29	19,211.06
Net Income	30,372.25	38,061.93	52,550.83	43,829.39	53,005.90
Marketing and Administration Expenses	1,602.82	1,761.33	1,878.79	2,289.46	2,542.10
Profit Before Taxation	2,326.39	2,354.17	2,527.23	2,141.67	2,842.11
Provision for Taxation	745.06	804.91	743.08	633.47	1,149.99
Profit After Taxation	1,581.33	1,549.26	1,784.15	1,508.20	1,692.12
<b>RATIOS</b>					
Break-up Value	60.28	59.08	61.75	61.78	63.49
Return on Assets %	1.99	1.82	1.64	1.31	1.59
Return on Equity %	38.60	39.85	40.93	34.66	44.77
Current Ratio	1.68	2.96	2.29	2.11	5.36
Earning Per Share Pre Tax	23.26	23.54	25.27	21.42	28.42
Earning Per Share After Tax	15.81	15.49	17.84	15.08	16.92
Average Price to Breakup Value	4.15	3.63	3.30	3.15	3.09
Retention %	5.14	3.18	15.93	0.54	11.35
Leverage	19.37	21.88	25.02	26.41	28.12
Earning Growth %	17.21	2.03	(15.16)	15.47	12.19
Payout Ratio After Tax	94.86	96.82	84.07	99.46	88.65
Market Capitalization	25,025.00	21,465.00	20,399.50	19,460.00	19,639.00
<b>DISTRIBUTION</b>					
Cash Dividend %	150.00	150.00	150.00	150.00	150.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	150.00	150.00	150.00	150.00	150.00
<b>SHARE PRICE Rs.</b>					
High	313.50	244.40	228.00	213.95	217.28
Low	187.00	184.90	179.99	175.25	175.50
Average	250.25	214.65	204.00	194.60	196.39
Ranking of Award	-	-	-	14th	-

# Gadoon Textile Mills Limited

(Selected For The Year 2021 & 2019)

CHAIRMAN	: Muhammad Ali Tabba
CHIEF EXECUTIVE	: Muhammad Sohail Tabba
BOARD OF DIRECTORS	: Muhammad Ali Tabba Muhammad Sohail Tabba Imran Yunus Tabba Muhammad Hassan Tabba Jawed Yunus Tabba Ms. Zulekha Tabba Maskatiya Syed Muhammad Shabbar Zaidi Moin M. Fudda
REGISTERED OFFICE	: 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.
HEAD OFFICE	: 7-A, Muhammad Ali Society, Abdul Aziz Haji Hashim Tabba Street, Karachi.
AUDITORS	: Yousuf Adil & Co.
LOCATION OF FACTORY / PLANT	: 200-201, Gadoon Amazai Industrial Estate, Distt. Swabi, Khyber Pakhtunkhwa.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 575 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 2.490 Million Shares
NO. OF SHAREHOLDERS	: 2,018
CAPACITY UTILIZATION	: Indeterminable due to multi plants working
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on February 23, 1988 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of yarn and knitted bedding products and production and sale of milk. Y. B. Holding (Private) Limited is the ultimate Holding Company of the Group.

# Gadoon Textile Mills Limited

(Selected For The Year 2021 & 2019)

FINANCIAL POSITION	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	280.30	280.30	280.30	280.30	280.30
Reserves & Surplus	7,933.21	8,909.18	8,804.06	12,329.78	17,722.85
Shareholder's Equity	8,213.51	9,189.48	9,084.36	12,610.08	18,003.15
Dafered Taxation / Liabilities	696.28	889.35	810.00	780.82	756.10
Long Term Loans / Deposits	594.34	2,622.36	3,526.69	3,906.24	4,008.57
Current Liabilities	13,104.64	14,015.18	16,783.10	13,070.92	17,047.77
Total Assets	23,142.53	27,279.36	30,833.35	31,226.20	40,823.11
Fixed Assets (Gross)	16,080.11	18,786.17	19,842.07	20,412.67	21,877.54
Accumulated Depreciation / Amortization	8,735.71	9,176.14	10,110.46	10,811.34	11,807.06
Fixed Assets (Net)	7,344.40	9,610.03	9,731.61	9,601.34	10,070.48
Capital Work in Progress	447.53	260.33	433.39	652.30	946.27
Long Term Investment	2,686.92	2,869.81	3,150.56	3,570.63	4,233.56
Current Assets	12,600.63	14,336.72	17,258.44	17,131.01	25,126.48
<b>OPERATING POSITION</b>					
Sales (Net)	27,554.69	31,217.48	28,986.78	41,009.84	54,828.15
Cost of Sales	25,609.80	28,324.76	26,745.50	36,034.26	46,486.91
Gross Profit	1,944.89	2,892.72	2,241.29	4,975.58	8,341.24
Operating Expenses	822.95	678.70	742.24	948.03	1,848.93
Operating Profit	1,121.94	2,214.02	1,499.05	4,027.55	6,492.30
Financial Charges	574.68	1,097.95	909.08	631.06	546.22
Other Income	926.39	627.83	666.18	914.68	1,398.26
Profit Before Taxation	1,473.65	1,646.31	337.72	4,026.10	6,918.07
Taxation Current & Deff.	286.67	476.00	284.27	491.55	1,223.87
Prior Years	1.68	4.01	7.95	0.45	(19.38)
Total	288.35	480.01	292.22	492.00	1,204.49
Profit After Taxation	1,185.30	1,166.30	45.50	3,534.10	5,713.57
<b>RATIOS</b>					
Break-up Value	293.03	327.84	324.10	449.88	642.29
Assets Turnover	1.19	1.14	0.94	1.31	1.34
Return on Assets %	6.37	6.04	1.10	12.89	16.95
Return on Equity %	17.94	17.92	3.72	31.93	38.43
Current Ratio	0.96	1.02	1.03	1.31	1.47
Earning Per Share Pre Tax	52.57	58.73	12.05	143.64	246.81
Earning Per Share After Tax	42.29	41.61	1.62	126.08	203.84
Average Price to Breakup Value	0.75	0.68	0.58	0.48	0.49
Margin on Sales %	5.35	5.27	1.17	9.82	12.62
Earning Growth %	46.88	(1.60)	(96.10)	7,667.43	61.67
% of Gross Profit to Sales	7.06	9.27	7.73	12.13	15.21
% of After Tax Profit to Sales	4.30	3.74	0.16	8.62	10.42
Payout Ratio After Tax	36.65	20.43	0.00	9.52	9.81
Market Capitalization	6,166.60	6,278.72	5,225.98	6,019.36	8,815.31
<b>DISTRIBUTION</b>					
Cash Dividend %	155.00	85.00	0.00	120.00	200.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	155.00	85.00	0.00	120.00	200.00
<b>SHARE PRICE Rs.</b>					
High	264.00	315.00	257.89	269.50	393.00
Low	176.00	133.00	115.00	160.00	236.00
Average	220.00	224.00	186.45	214.75	314.50
Ranking of Award	19th	25th	-	21st	-

# International Steels Limited

(Selected For The Year 2021, 2020 & 2019)

CHAIRMAN	: Kamal A. Chinoy
CHIEF EXECUTIVE OFFICER	: Yousuf H. Mirza
BOARD OF DIRECTORS	: Kamal A. Chinoy Yousuf H. Mirza Dr. Amjad Waheed Ms. Nausheen Ahmad Mustapha A. Chinoy Nihal A. Cassim Shuji Tsubota Samir M. Chinoy Haroun Rashid
REGISTERED OFFICE	: 101, Beaumont Plaza, 10, Beaumont Road. Karachi.
HEAD OFFICE	: 101, Beaumont Plaza, 10, Beaumont Road. Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: 399-404, Rehri Road, Landhi, Karachi.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 5,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 226.273 Million Shares
NO. OF SHAREHOLDERS	: 7,688
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan on September 03, 2007 as a public limited company. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The primary activity of the Company is the business of manufacturing of cold rolled, galvanized and colour coated steel coils and sheets. The Company is a subsidiary of International Industries Limited which holds 56.30% shareholding of the Company.

# International Steels Limited

(Selected For The Year 2021, 2020 & 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	4,350.00	4,350.00	4,350.00	4,350.00	4,350.00
Reserves & Surplus	7,475.01	8,528.27	8,375.82	14,537.64	17,246.09
Shareholder's Equity	11,825.01	12,878.27	12,725.82	18,887.64	21,596.09
Deferred Taxation / Liabilities	1,708.23	2,230.62	1,537.54	2,032.00	1,705.16
Long Term Loans / Deposits	6,768.28	6,367.14	5,042.18	3,732.79	2,827.63
Current Liabilities	15,291.07	18,286.01	23,555.67	16,357.14	29,213.10
Total Assets	35,592.59	39,762.04	42,861.21	41,719.54	55,905.06
Fixed Assets (Gross)	18,806.66	24,081.81	26,911.38	26,434.10	27,948.44
Accumulated Depreciation / Amortization	4,092.82	4,879.80	6,311.31	7,665.04	8,212.70
Fixed Assets (Net)	14,713.84	19,202.01	20,600.08	18,769.06	19,735.73
Capital Work in Progress	3,551.33	663.03	107.34	150.99	574.40
Long Term Investment	0.00	0.00	0.00	0.00	0.00
Current Assets	17,327.31	19,896.90	22,172.18	22,519.62	34,914.76

## OPERATING POSITION

Sales (Net)	47,620.72	55,061.88	48,081.94	69,796.24	91,423.70
Cost of Sales	40,047.66	48,612.83	43,869.08	56,304.37	79,042.39
Gross Profit	7,573.06	6,449.05	4,212.86	13,491.87	12,381.31
Operating Expenses	1,381.28	1,520.03	1,157.15	1,424.52	1,951.44
Operating Profit	6,191.78	4,929.02	3,055.71	12,067.36	10,429.87
Financial Charges	539.12	1,289.32	2,314.81	811.93	1,322.58
Other Income	150.66	39.41	35.52	315.83	200.97
Profit Before Taxation	5,803.31	3,679.12	442.17	10,294.60	8,000.75
Taxation Current & Deff. Prior Years	1,279.90	1,014.75	(52.68)	2,828.27	2,588.56
Total	1,438.35	1,014.75	(52.68)	2,828.27	2,588.56
Profit After Taxation	4,364.96	2,664.37	494.85	7,466.33	5,412.19

## RATIOS

Break-up Value	27.18	29.61	29.25	43.42	49.65
Assets Turnover	1.34	1.38	1.12	1.67	1.64
Return on Assets %	16.30	9.25	1.03	24.68	14.31
Return on Equity %	49.08	28.57	3.47	54.50	37.05
Current Ratio	1.13	1.09	0.94	1.38	1.20
Earning Per Share Pre Tax	13.34	8.46	1.02	23.67	18.39
Earning Per Share After Tax	10.03	6.12	1.14	17.16	12.44
Average Price to Breakup Value	4.33	2.54	1.54	1.78	1.57
Margin on Sales %	12.19	6.68	0.92	14.75	8.75
Earning Growth %	43.39	(38.96)	(81.43)	1,408.80	(27.51)
% of Gross Profit to Sales	15.90	11.71	8.76	19.33	13.54
% of After Tax Profit to Sales	9.17	4.84	1.03	10.70	5.92
Payout Ratio After Tax	44.85	48.98	0.00	58.26	52.24
Market Capitalization	51,210.38	32,720.70	19,551.08	33,592.88	34,006.13

## DISTRIBUTION

Cash Dividend %	45.00	30.00	0.00	100.00	65.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	45.00	30.00	0.00	100.00	65.00

## SHARE PRICE Rs.

High	149.45	116.50	62.28	102.50	103.25
Low	86.00	33.94	27.61	51.95	53.10
Average	117.73	75.22	44.95	77.23	78.18

Ranking of Award	9th	18th	22nd	22nd	-
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# Packages Limited

(Selected For The Year 2021)

CHAIRMAN	: Towfiq Habib Chinoy
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Syed Hyder Ali
BOARD OF DIRECTORS	: Towfiq Habib Chinoy Syed Hyder Ali Atif Aslam Bajwa Syed Aslam Mehdi Josef Meinrad Mueller Syed Shahid Ali Tariq Iqbal Khan Hasan Askari Ms. Saba Kamal
REGISTERED OFFICE	: 4th Floor, The Forum Suite No. 416 - 422, G-20, Block 9 Khayaban-e-Jami, Clifton, Karachi.
HEAD OFFICE	: Shahrah-e-Roomi, P.O. Amer Sidhu, Lahore.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 1,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 3.408 Million Shares
NO. OF SHAREHOLDERS	: 4,202
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a public company limited by shares incorporated in Pakistan in 1956. The shares of the Company are quoted on the Pakistan Stock Exchange Limited. The principal activity of the Company are to rent out its land and buildings and to manage investments in subsidiary companies, associated companies and joint ventures, engaged in various businesses including manufacturing of packaging materials, tissue, consumer products, industrial inks, paper, paperboard products and corrugated boxes, biaxially oriented polypropylene and cast polypropylene films, ground calcium carbonate products, insurance, power generation, real estate and biopharmaceutical products.



# Packages Limited

(Selected For The Year 2021)

## FINANCIAL POSITION

2018

2019

2020

2021

2022

(Rs. in million)

Paid-Up Capital	893.80	893.80	893.80	893.80	893.80
Reserves & Surplus	55,540.45	52,028.18	48,797.41	47,264.69	49,054.48
Shareholder's Equity	56,434.24	52,921.98	49,691.21	48,158.48	49,948.27
Deferred Taxation / Liabilities	717.69	640.44	39.38	146.53	0.00
Long Term Loans / Deposits	932.65	2,773.42	932.65	2,482.65	4,045.15
Current Liabilities	9,492.39	9,811.21	2,193.85	1,744.25	1,379.04
Total Assets	68,175.86	66,826.51	53,167.95	53,140.17	56,217.83
Fixed Assets (Gross)	12,043.18	13,655.14	2,168.72	2,257.54	2,466.06
Accumulated Depreciation / Amortization	6,458.63	6,834.85	585.91	638.82	689.18
Fixed Assets (Net)	5,584.55	6,820.29	1,582.81	1,618.72	1,776.88
Capital Work in Progress	1,081.76	1,027.62	3.81	20.25	8.21
Long Term Investment	51,322.97	47,713.86	46,186.40	46,922.88	50,572.46
Current Assets	10,116.42	11,203.00	5,124.72	4,564.72	3,834.38

## OPERATING POSITION

Operating Revenue	0.00	0.00	0.00	4,619.30	5,349.78
Sales (Net)	20,699.49	22,915.77	12,830.21	0.00	0.00
Cost of Sales	17,419.21	18,542.94	9,940.90	0.00	0.00
Gross Profit	3,280.28	4,372.83	2,889.31	4,619.30	5,349.78
Operating Expenses	2,265.88	2,413.06	1,547.11	531.26	683.94
Operating Profit	1,014.40	1,959.77	1,342.20	4,088.04	4,665.84
Financial Charges	524.85	1,055.94	782.26	217.07	633.73
Other Income	3,300.68	2,261.26	2,323.23	853.22	1,097.16
Profit Before Taxation	3,445.38	2,165.67	2,835.86	4,664.02	4,176.78
Taxation Current & Deff.	654.55	738.17	16.34	626.29	258.61
Prior Years	54.73	81.20	0.00	(84.39)	50.41
Total	709.28	819.37	16.34	541.89	309.02
Profit After Taxation	2,736.11	1,346.30	2,819.52	4,122.13	3,867.76

## RATIOS

Break-up Value	631.40	592.10	555.96	538.81	558.83
Assets Turnover	0.00	0.00	0.00	0.09	0.10
Return on Assets %	5.05	3.24	5.33	8.78	7.43
Return on Equity %	6.11	4.09	5.71	9.68	8.36
Current Ratio	1.07	1.14	2.34	2.62	2.78
Earning Per Share Pre Tax	38.55	24.23	31.73	52.18	46.73
Earning Per Share After Tax	30.61	15.06	31.55	46.12	43.27
Average Price to Breakup Value	0.74	0.57	0.74	0.96	0.76
Margin on Sales %	16.64	9.45	22.10	100.97	78.07
Earning Growth %	(55.98)	(50.79)	109.43	46.20	(6.17)
% of Gross Profit to Sales	15.85	19.08	22.52	100.00	100.00
% of After Tax Profit to Sales	13.22	5.88	21.98	89.24	72.30
Payout Ratio After Tax	49.00	79.67	71.33	59.63	63.55
Market Capitalization	41,879.66	30,076.20	36,869.04	46,231.55	38,035.45

## DISTRIBUTION

Cash Dividend %	150.00	120.00	225.00	275.00	275.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	150.00	120.00	225.00	275.00	275.00

## SHARE PRICE Rs.

High	597.12	458.00	610.00	598.00	501.10
Low	340.00	215.00	215.00	436.50	350.00
Average	468.56	336.50	412.50	517.25	425.55

Ranking of Award

-

-

-

24th

# Adamjee Insurance Company Limited

(Selected For The Year 2021)

CHAIRMAN	: Umer Mansha
CHIEF EXECUTIVE & MANAGING DIRECTOR	: Muhammad Ali Zeb
BOARD OF DIRECTORS	: Mian Umer Mansha Muhammad Ali Zeb Ibrahim Shamsi Imran Maqbool Khawaja Jalaluddin Muhammad Arif Hameed Ms. Sadia Younas Mansha Shaikh Muhammad Jawed
REGISTERED OFFICE	: Adamjee House, 80/A, Block E-1, Main Boulevard Gulberg III, Lahore.
HEAD OFFICE	: Adamjee House, 80/A, Block E-1, Main Boulevard Gulberg III, Lahore.
AUDITORS	: Yousuf Adil & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 3,750 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 36.076 Million Shares
NO. OF SHAREHOLDERS	: 4,312
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company is a public limited Company incorporated in Pakistan on September 28, 1960. The shares of the Company are quoted on the Pakistan Stock Exchange Limited. The Company is principally engaged in the general insurance business.

# Adamjee Insurance Company Limited

(Selected For The Year 2021)

## FINANCIAL POSITION

	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	3,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Reserves & Surplus	16,163.36	17,880.49	18,734.86	21,889.76	21,418.94
Shareholder's Equity	19,663.36	21,380.49	22,234.86	25,389.76	24,918.94
Total Liabilities	28,181.74	28,157.77	27,285.29	36,250.82	48,461.99
Total Assets	47,845.09	49,538.26	49,520.15	61,640.58	73,765.90
Investments	24,114.12	25,887.67	26,595.75	31,069.10	27,074.55
Fixed Assets (Net)	3,593.50	4,301.06	4,556.11	4,338.54	4,355.70
<b>OPERATING POSITION</b>					
Gross Direct Premium	20,387.06	22,507.04	18,279.11	23,319.84	32,677.00
Premium Retained	13,805.78	15,433.99	13,249.63	12,552.48	16,980.11
Net Claims	8,385.75	9,876.54	7,986.86	7,203.88	11,284.67
Commission & Discount	1,279.58	1,507.21	1,833.19	1,522.91	2,072.01
Investment Income	1,284.66	1,372.37	1,092.51	2,469.44	2,127.60
Total Income	15,276.74	17,380.71	14,906.49	16,394.52	20,625.73
Management Expenses	3,324.55	3,396.63	3,098.88	3,153.42	3,832.87
Profit Before Taxation	2,173.50	2,532.99	1,910.19	4,405.36	3,147.21
Provision for Taxation	934.50	720.02	34.68	1,268.87	562.20
Profit After Taxation	1,239.00	1,812.98	1,875.51	3,136.49	2,585.01
<b>RATIOS</b>					
Break-up Value	56.18	61.09	63.53	72.54	71.20
Return on Assets %	4.54	5.11	3.86	7.15	4.27
Return on Equity %	11.05	11.85	8.59	17.35	12.63
Earning Per Share Pre Tax	6.21	7.24	5.46	12.59	8.99
Earning Per Share After Tax	3.54	5.18	5.36	8.96	7.39
Average Price to Breakup Value	0.88	0.60	0.56	0.55	0.50
Retention %	29.38	51.74	53.35	66.52	59.38
Leverage	2.43	2.32	2.23	2.43	2.96
Earning Growth %	(1.46)	(46.33)	(3.45)	(67.23)	17.58
Payout Ratio After Tax	70.62	48.26	46.65	33.48	40.62
Market Capitalization	17,211.25	12,897.50	12,521.25	13,979.00	12,521.25
<b>DISTRIBUTION</b>					
Cash Dividend %	25.00	25.00	25.00	30.00	30.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	25.00	25.00	25.00	30.00	30.00
<b>SHARE PRICE Rs.</b>					
High	60.25	47.70	47.45	47.22	44.95
Low	38.10	26.00	24.10	32.66	26.60
Average	49.18	36.85	35.78	39.94	35.78
Ranking of Award	-	-	-	25th	-





2019  
2020  
2021  
2022

# Fauji Fertilizer Bin Qasim Limited

(Selected For The Year 2020)

CHAIRMAN	: Waqar Ahmed Malik
CHIEF EXECUTIVE	: Arif-ur-Rehman
BOARD OF DIRECTORS	: Waqar Ahmed Malik Arif-ur-Rehman Sarfraz Ahmed Rehman Dr. Nadeem Inayat Qamar Haris Manzoor Bahauddin Khan Syed Bakhtiyar Kazmi Ms. Pouruchisty Sidhwa Ms. Saira Nasir
REGISTERED OFFICE	: FFBL Tower, C1/C2, Sector B, Main Boulevard, Phase II, DHA, Islamabad.
HEAD OFFICE	: FFBL Tower, C1/C2, Sector B, Main Boulevard, Phase II, DHA, Islamabad.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Plot No. EZ/1/P-1, Estern Zone, Port Qasim, Karachi
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 15,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 211.111 Million Shares
NO. OF SHAREHOLDERS	: 14,165
CAPACITY UTILIZATION	: Installed Capacity = 1,201,100 (Tonees) Actual Production = 1,371,424 (Tonees)
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal objective of the Company is manufacturing, purchasing and marketing of fertilizers. The Company commenced its commercial production on January 01, 2000.

# Fauji Fertilizer Bin Qasim Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	9,341.10	9,341.10	9,341.10	12,912.53	12,912.53
Reserves & Surplus	4,556.36	(2,507.14)	4,618.31	7,518.22	9,809.84
Shareholder's Equity	13,897.46	6,833.96	13,959.41	20,430.75	22,722.37
Deferred Taxation / Liabilities	948.92	1,578.65	14,530.38	9,462.29	4,491.93
Long Term Loans / Deposits	16,083.33	13,791.67	15,425.01	16,233.35	18,458.33
Current Liabilities	49,434.28	68,962.29	47,053.66	69,083.21	104,190.12
Total Assets	80,363.98	91,166.57	90,968.45	115,209.59	149,862.75
Fixed Assets (Gross)	31,098.53	33,585.30	33,675.27	35,062.11	35,416.46
Accumulated Depreciation / Amortization	21,787.94	23,344.54	23,784.16	24,667.69	25,588.97
Fixed Assets (Net)	9,310.59	10,240.76	9,891.11	10,394.42	9,827.50
Capital Work in Progress	436.95	187.15	301.67	180.31	125.95
Long Term Investment	24,564.75	26,179.75	24,546.40	25,609.53	29,171.24
Current Assets	43,471.00	51,331.88	49,157.10	75,406.82	110,351.49

## OPERATING POSITION

Sales (Net)	61,510.53	66,839.29	83,234.36	110,452.17	159,225.96
Cost of Sales	53,327.11	60,954.65	70,655.39	88,300.54	133,357.41
Gross Profit	8,183.42	5,884.64	12,578.98	22,151.64	25,868.55
Operating Expenses	6,074.04	6,767.29	6,772.90	7,241.05	8,472.83
Operating Profit	2,109.38	(882.65)	5,806.08	14,910.59	17,395.72
Financial Charges	2,222.87	5,198.68	4,444.12	2,338.11	5,143.97
Other Income	3,181.63	4,370.25	5,183.90	9,110.97	6,341.92
Profit Before Taxation	1,809.11	(3,868.91)	4,892.82	11,524.80	8,505.26
Taxation Current & Deff.	411.03	2,051.84	2,659.92	5,133.84	3,887.93
Prior Years	(38.45)	0.00	40.46	0.00	2,289.40
Total	372.58	2,051.84	2,700.38	5,133.84	6,177.33
Profit After Taxation	1,436.53	(5,920.75)	2,192.44	6,390.96	2,327.93

## RATIOS

Break-up Value	14.88	7.32	14.94	15.82	17.60
Assets Turnover	0.77	0.73	0.91	0.96	1.06
Return on Assets %	2.25	(4.24)	5.38	10.00	5.68
Return on Equity %	13.02	(56.61)	35.05	56.41	37.43
Current Ratio	0.88	0.74	1.04	1.09	1.06
Earning Per Share Pre Tax	1.94	(4.14)	5.24	8.93	6.59
Earning Per Share After Tax	1.54	(6.34)	2.35	4.95	1.80
Average Price to Breakup Value	2.56	4.00	1.31	1.56	1.19
Margin on Sales %	2.94	(5.79)	5.88	10.43	5.34
Earning Growth %	43.03	-512.16	-137.03	191.50	-63.57
% of Gross Profit to Sales	13.30	8.80	15.11	20.06	16.25
% of After Tax Profit to Sales	2.34	(8.86)	2.63	5.79	1.46
Payout Ratio After Tax	65.03	0.00	0.00	0.00	0.00
Market Capitalization	35,622.28	27,346.07	18,219.82	31,861.67	27,006.55

## DISTRIBUTION

Cash Dividend %	10.00	0.00	0.00	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	10.00	0.00	0.00	0.00	0.00

## SHARE PRICE Rs.

High	45.65	44.20	27.45	29.35	27.93
Low	30.62	14.35	11.56	20.00	13.90
Average	38.14	29.28	19.51	24.68	20.92

Ranking of Award

- - 6th - -

# Askari Bank Limited

(Selected For The Year 2020)

CHAIRMAN	: Waqar Ahmed Malik
PRESIDENT & CHIEF EXECUTIVE	: Atif R. Bokhari
BOARD OF DIRECTORS	: Waqar Ahmed Malik Atif R. Bokhari Sarfraz Ahmed Rehman Arif Ur Rehman Dr. Nadeem Inayat Syed Bakhtiyar Kazmi Manzoor Ahmed Kamran Yousuf Mirza Ms. Samina Rizwan Ms. Zoya Mohsin Nathani Raja Muhammad Abbas
REGISTERED OFFICE	: AWT Plaza, The Mall, PO Box 1084, Rawalpindi.
HEAD OFFICE	: AWT Plaza, The Mall, PO Box 1084, Rawalpindi.
AUDITORS	: KMPG Taseer Haid & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 20,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 57.296 Million Shares
NO. OF SHAREHOLDERS	: 14,242
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank was incorporated in Pakistan on October 09, 1991 as a public limited company and the shares of the Bank are quoted on Pakistan Stock Exchange Limited. The Bank is a schedule commercial bank and is principally engaged in the business of banking as defined in Banking Companies Ordinance, 1962. The Bank has 608 branches, 607 in Pakistan and Azad Jammu and Kashmir including 120 Islamic banking branches and 61 Sub-branches and a Wholesale Bank Branch in the Kingdom of Bahrain.



# Askari Bank Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	12,602.60	12,602.60	12,602.60	12,602.60	12,602.60
Reserves & Surplus	20,906.31	29,653.24	41,943.75	43,299.89	60,719.65
Shareholder's Equity	33,508.91	42,255.84	54,546.35	55,902.49	73,322.25
Deposits & Others Accounts	573,635.86	679,299.49	791,186.88	1,015,430.07	1,142,574.61
Borrowings	52,702.32	51,187.68	84,163.67	123,563.76	233,432.09
Bills Payable	15,512.88	15,768.95	12,630.00	10,235.37	11,878.56
Other Liabilities	21,178.48	34,704.05	37,990.16	42,012.41	52,926.22
Total Assets	706,532.04	833,208.01	992,517.06	1,259,144.11	1,526,133.73
Cash	49,187.65	63,039.29	73,651.72	89,432.25	70,950.07
Balance with other Banks	4,093.02	7,886.70	7,719.62	3,454.83	9,677.12
Lendings to Financial Institutions	0.00	20,405.97	0.00	0.00	406.93
Investments	260,233.99	305,435.63	449,687.24	616,361.16	762,531.02
Advances	343,107.15	372,913.86	395,373.84	477,588.24	583,810.93
Other Assets	32,522.17	40,450.51	42,104.79	45,789.32	65,351.95
Fixed Assets (Gross)	23,621.63	24,474.27	26,919.57	33,864.42	39,405.17
Accumulated Depreciation / Amortization	10,178.65	11,538.50	12,494.33	12,755.88	14,010.45
Fixed Assets (Net)	13,442.97	12,935.77	14,425.24	21,108.55	25,394.72
<b>OPERATING POSITION</b>					
Mark-up/Return/Intrest Income	43,669.88	71,704.37	77,321.91	77,549.92	165,795.74
Fee, Commission, Brokerage Income	3,116.07	3,616.59	3,851.22	4,609.15	5,446.37
Other Income	2,505.52	3,787.60	5,842.58	4,760.50	6,173.63
Total Income	49,291.48	79,108.57	87,015.71	86,919.57	177,415.75
Mark-up/Return/Intrest Expenses	25,059.93	49,568.57	47,059.10	45,140.20	125,834.19
Operating Expenses	16,430.68	18,235.39	20,123.50	20,890.53	22,572.39
Profit Before Taxation	6,879.46	10,389.27	17,767.25	15,645.27	27,459.45
Taxation Current & Deff.	869.97	4,079.42	6,966.87	5,892.78	13,397.86
Prior Years	1,578.21	(707.17)	0.00	51.11	0.00
Total	2,448.18	3,372.25	6,966.87	5,943.89	13,397.86
Profit After Taxation	4,431.28	7,017.02	10,800.38	9,701.39	14,061.60
<b>RATIOS</b>					
Break-up Value	26.59	33.53	43.28	44.36	58.18
Return on Assets %	0.97	1.25	1.79	1.24	1.80
Return on Equity %	20.53	24.59	32.57	27.99	37.45
Earning Per Share Pre Tax	5.46	8.24	14.10	12.41	21.79
Earning Per Share After Tax	3.52	5.57	8.57	7.70	11.16
Average Price to Breakup Value	0.86	0.60	0.42	0.50	0.35
Earning Growth %	(15.88)	58.35	53.92	(10.18)	44.94
Payout Ratio After Tax	28.44	26.94	35.01	0.00	13.44
Market Capitalization	28,790.64	25,198.90	23,056.46	28,021.89	25,362.74
<b>DISTRIBUTION</b>					
Cash Dividend %	10.00	15.00	30.00	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	15.00
Total %	10.00	15.00	30.00	0.00	15.00
<b>SHARE PRICE Rs.</b>					
High	26.49	24.46	23.59	25.70	23.85
Low	19.20	15.53	13.00	18.77	16.40
Average	22.85	20.00	18.30	22.24	20.13
Ranking of Award	-	-	8th	-	-

# Abbott Laboratories (Pakistan) Limited

(Selected For The Year 2020)

CHAIRMAN	: Ehsan Ali Malik
CHIEF EXECUTIVE OFFICER	: Syed Anis Ahmed
BOARD OF DIRECTORS	: Ehsan Ali Malik Syed Anis Ahmed Celestino Jacinto Dos Anjos Ms. Ayla Majid Mohsin Ali Nathani Mohammad Anjum Latif Rana Ms. Seema Khan
REGISTERED OFFICE	: Plot No. 258 & 324, Opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi.
HEAD OFFICE	: Plot No. 258 & 324, Opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Various Locations
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 2,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.231 Million Shares
NO. OF SHAREHOLDERS	: 2,661
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan on July 02, 1948 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacture, import and marketing of branded generic pharmaceutical, nutritional, diagnostic, diabetes care, molecular devices, hospital and consumer products.

# Abbott Laboratories (Pakistan) Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	979.00	979.00	979.00	979.00	979.00
Reserves & Surplus	12,256.01	12,393.39	14,611.25	16,375.64	16,127.03
Shareholder's Equity	13,235.01	13,372.39	15,590.25	17,354.64	17,106.03
Deferred Taxation / Liabilities	255.41	239.61	227.59	269.74	499.66
Long Term Loans / Deposits	173.72	297.73	626.29	133.94	127.08
Current Liabilities	6,617.12	5,787.32	6,833.82	9,343.38	14,607.28
Total Assets	20,281.26	20,752.68	24,915.74	28,567.75	33,919.80
Fixed Assets (Gross)	10,594.99	11,882.81	13,373.99	15,026.72	18,359.07
Accumulated Depreciation / Amortization	4,570.59	5,195.61	5,960.82	6,917.66	8,202.79
Fixed Assets (Net)	6,024.40	6,687.19	7,413.17	8,109.06	10,156.28
Capital Work in Progress	1,192.08	1,268.80	911.99	1,725.71	1,859.96
Current Assets	12,998.13	12,337.86	15,701.74	18,432.45	21,828.89
<b>OPERATING POSITION</b>					
Sales (Net)	29,719.28	30,155.88	35,283.38	42,569.86	49,257.72
Cost of Sales	19,917.84	21,628.14	23,061.53	26,494.58	34,731.76
Gross Profit	9,801.44	8,527.74	12,221.85	16,075.27	14,525.96
Operating Expenses	5,114.41	5,793.13	5,953.70	7,291.39	7,924.38
Operating Profit	4,687.04	2,734.61	6,268.15	8,783.89	6,601.58
Financial Charges	15.61	53.09	76.91	88.37	47.40
Other Income	458.65	352.02	760.69	732.85	1,058.17
Profit Before Taxation	4,343.77	2,510.74	6,243.56	8,410.48	6,147.66
Taxation Current & Deff.	1,496.89	1,119.69	1,724.47	2,431.43	2,311.20
Prior Years	152.54	91.17	(16.16)	11.99	832.27
Total	1,649.44	1,210.86	1,708.31	2,443.42	3,143.47
Profit After Taxation	2,694.33	1,299.89	4,535.25	5,967.06	3,004.19
<b>RATIOS</b>					
Break-up Value	135.19	136.59	159.25	177.27	174.73
Assets Turnover	1.47	1.45	1.42	1.49	1.45
Return on Assets %	21.42	12.10	25.06	29.44	18.12
Return on Equity %	32.82	18.78	40.05	48.46	35.94
Current Ratio	1.96	2.13	2.30	1.97	1.49
Earning Per Share Pre Tax	44.37	25.65	63.77	85.91	62.80
Earning Per Share After Tax	27.52	13.28	46.33	60.95	30.69
Average Price to Breakup Value	4.53	3.70	3.46	4.22	3.45
Margin on Sales %	14.62	8.33	17.70	19.76	12.48
Earning Growth %	(35.93)	(51.75)	248.90	31.57	(49.65)
% of Gross Profit to Sales	32.98	28.28	34.64	37.76	29.49
% of After Tax Profit to Sales	9.07	4.31	12.85	14.02	6.10
Payout Ratio After Tax	72.67	56.49	86.35	65.63	48.88
Market Capitalization	59,963.93	49,542.45	53,912.72	73,180.47	58,935.98
<b>DISTRIBUTION</b>					
Cash Dividend %	200.00	75.00	400.00	400.00	150.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	200.00	75.00	400.00	400.00	150.00
<b>SHARE PRICE Rs.</b>					
High	750.00	710.00	792.38	820.00	764.00
Low	475.00	302.10	309.00	675.00	440.00
Average	612.50	506.05	550.69	747.50	602.00
Ranking of Award	-	-	9th	-	-

# Century Paper & Board Mills Limited

(Selected For The Year 2020)

CHAIRMAN	: Iqbal Ali Lakhani
CHIEF EXECUTIVE OFFICER	: Aftab Ahmad
BOARD OF DIRECTORS	: Iqbal Ali Lakhani Aftab Ahmad Amin Mohammed Lakhani Babar Ali Lakhani Ms. Anushka Lakhani Asif Qadir Ali Aamir
REGISTERED OFFICE	: Lakson Square Building No. 2, Sarwar Shaheed Road, Karachi.
HEAD OFFICE	: Lakson Square Building No. 2, Sarwar Shaheed Road, Karachi.
AUDITORS	: BOD Ebrahim & Co.
LOCATION OF FACTORY / PLANT	: 62-KM, Lahore-Multan Highway, N. S., District Kasur.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 10,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 31.894 Million Shares
NO. OF SHAREHOLDERS	: 3,537
CAPACITY UTILIZATION	: Installed Capacity = 300,000 (Tonnes) Actual Production = 219,452 (Tonnes)
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on August 02, 1984 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in manufacturing and marketing of paper, board and related products.

# Century Paper & Board Mills Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,470.18	1,470.18	1,470.18	1,764.22	2,028.85
Reserves & Surplus	4,972.69	4,718.75	6,112.09	8,557.69	10,197.61
Shareholder's Equity	6,442.87	6,188.93	7,582.27	10,321.92	12,226.46
Deferred Taxation / Liabilities	1,309.46	1,208.75	1,189.33	1,094.96	976.53
Long Term Loans / Deposits	2,821.96	3,511.43	2,151.12	2,797.28	2,073.98
Current Liabilities	6,729.90	7,544.63	7,326.17	7,152.26	13,193.08
Total Assets	17,304.20	18,453.74	18,597.00	21,407.56	28,795.96
Fixed Assets (Gross)	19,235.77	20,211.57	20,684.22	21,262.52	22,067.43
Accumulated Depreciation / Amortization	10,111.03	11,071.34	11,513.39	12,551.27	13,618.61
Fixed Assets (Net)	9,124.75	9,140.23	9,170.83	8,711.25	8,448.82
Capital Work in Progress	467.55	241.65	128.40	1,244.06	2,772.03
Current Assets	7,690.79	9,058.42	9,276.44	11,443.11	17,545.94

## OPERATING POSITION

Sales (Net)	18,964.57	22,240.62	24,344.96	28,659.91	39,000.25
Cost of Sales	16,458.80	19,578.33	20,408.58	22,964.54	34,027.28
Gross Profit	2,505.77	2,662.30	3,936.37	5,695.36	4,972.97
Operating Expenses	554.96	627.84	708.69	807.12	946.81
Operating Profit	1,950.81	2,034.46	3,227.68	4,888.24	4,026.16
Financial Charges	460.35	762.17	987.04	405.98	676.32
Other Income	75.44	92.43	103.31	182.43	187.39
Profit Before Taxation	1,431.22	1,238.98	2,155.74	4,246.29	3,256.74
Taxation Current & Deff.	434.45	281.57	624.46	1,182.98	1,027.37
Prior Years	4.91	73.26	9.51	103.65	17.45
Total	439.36	354.82	633.97	1,286.63	1,044.82
Profit After Taxation	991.86	884.15	1,521.77	2,959.66	2,211.92

## RATIOS

Break-up Value	43.82	42.10	51.57	58.51	60.26
Assets Turnover	1.10	1.21	1.31	1.34	1.35
Return on Assets %	8.27	6.71	11.59	19.84	11.31
Return on Equity %	22.21	20.02	28.43	41.14	26.64
Current Ratio	1.14	1.20	1.27	1.60	1.33
Earning Per Share Pre Tax	9.73	8.43	14.66	24.07	16.05
Earning Per Share After Tax	6.75	6.01	10.35	16.78	10.90
Average Price to Breakup Value	1.81	1.24	0.97	1.73	1.57
Margin on Sales %	7.55	5.57	8.85	14.82	8.35
Earning Growth %	64.70	(10.86)	72.12	94.49	(25.26)
% of Gross Profit to Sales	13.21	11.97	16.17	19.87	12.75
% of After Tax Profit to Sales	5.23	3.98	6.25	10.33	5.67
Payout Ratio After Tax	33.35	16.63	33.81	17.88	9.17
Market Capitalization	11,677.67	7,678.77	7,331.81	17,858.33	19,224.41

## DISTRIBUTION

Cash Dividend %	22.50	10.00	15.00	15.00	0.00
Stock Dividend %	0.00	0.00	20.00	15.00	10.00
Total %	22.50	10.00	35.00	30.00	10.00

## SHARE PRICE Rs.

High	101.90	74.46	75.99	132.80	130.35
Low	56.96	30.00	23.75	69.65	59.16
Average	79.43	52.23	49.87	101.23	94.76

Ranking of Award	-	-	10th	-	-
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# Lucky Core Industries Limited (ICI Pakistan Limited)

(Selected For The Year 2020)

CHAIRMAN	: Muhammad Sohail Tabba
CHIEF EXECUTIVE OFFICER	: Asif Jooma
BOARD OF DIRECTORS	: Muhammad Sohail Tabba Asif Jooma Muhammad Ali Tabba Jawed Yunus Tabba Ms. Amina A. Aziz Bawany Adnan Afridi Muhammad Abid Ganatra Syed Muhammad Shabbar Zaidi
REGISTERED OFFICE	: 5 West Wharf, Karachi.
HEAD OFFICE	: 5 West Wharf, Karachi.
AUDITORS	: A.F. Ferguson & Co
LOCATION OF FACTORY / PLANT	: 5 West Wharf, Karachi.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 15,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 3.672 Million Shares
NO. OF SHAREHOLDERS	: 9,437
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in manufacturing of polyester staple fibre, POY chips, soda ash, specialty chemicals, sodium bicarbonate, polyurethanes and pharmaceutical products; marketing of seeds, toll manufactured and imported pharmaceuticals and animal health products; and merchandising of general chemicals and manufacturing of masterbatches. It also acts as an indenting agent and toll manufacturer.

# Lucky Core Industries Limited (ICI Pakistan Limited)

(Selected For The Year 2020)

## FINANCIAL POSITION

	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	923.59	923.59	923.59	923.59	923.59
Reserves & Surplus	17,157.84	18,283.45	19,839.46	22,955.62	25,467.53
Shareholder's Equity	18,081.43	19,207.04	20,763.06	23,879.21	26,391.12
Deferred Taxation / Liabilities	1,911.90	1,792.31	1,611.66	1,363.48	1,730.36
Long Term Loans / Deposits	8,237.11	6,763.26	6,382.93	3,667.46	4,662.72
Current Liabilities	14,818.69	16,366.08	13,253.25	14,635.60	26,169.51
Total Assets	43,148.13	44,222.67	42,123.39	43,803.57	59,940.82
Fixed Assets (Gross)	46,613.83	48,688.77	51,304.40	50,776.10	56,990.60
Accumulated Depreciation / Amortization	25,978.98	28,485.98	31,008.76	32,516.33	34,892.72
Fixed Assets (Net)	20,634.85	20,202.79	20,295.64	18,259.77	22,097.88
Capital Work in Progress	865.78	1,058.21	1,231.19	3,032.65	6,597.62
Long Term Investments	3,913.08	3,913.08	3,186.78	3,696.78	4,466.96
Current Assets	17,266.19	18,575.24	16,858.21	18,163.23	26,388.09
<b>OPERATING POSITION</b>					
Sales (Net)	49,107.58	58,328.85	53,598.54	62,617.97	86,972.18
Cost of Sales	40,553.32	48,877.13	43,136.32	48,269.72	68,353.13
Gross Profit	8,554.26	9,451.72	10,462.22	14,348.24	18,619.05
Operating Expenses	4,156.42	4,516.31	4,887.14	5,949.41	6,865.63
Operating Profit	4,397.84	4,935.41	5,575.08	8,398.84	11,753.41
Financial Charges	641.69	1,455.75	1,594.78	593.66	819.83
Other Income	626.98	408.77	955.33	1,002.97	375.48
Profit Before Taxation	3,650.40	3,180.51	4,235.72	8,228.80	10,199.14
Taxation Current & Deff. Prior Years	1,303.04	961.15	1,206.72	2,269.36	3,950.55
Total	(712.34)	(85.56)	0.00	0.00	0.00
Profit After Taxation	590.70	875.59	1,206.72	2,269.36	3,950.55
	3,059.70	2,304.91	3,029.00	5,959.45	6,248.59
<b>RATIOS</b>					
Break-up Value	195.77	207.96	224.81	258.55	285.74
Assets Turnover	1.14	1.32	1.27	1.43	1.45
Return on Assets %	8.46	7.19	10.06	18.79	17.02
Return on Equity %	20.19	16.56	20.40	34.46	38.65
Current Ratio	1.17	1.13	1.27	1.24	1.01
Earning Per Share Pre Tax	39.52	34.44	45.86	89.10	110.43
Earning Per Share After Tax	33.13	24.96	32.80	64.52	67.66
Average Price to Breakup Value	4.65	3.22	2.64	3.07	2.83
Margin on Sales %	7.43	5.45	7.90	13.14	11.73
Earning Growth %	(7.17)	(24.67)	31.42	96.75	4.85
% of Gross Profit to Sales	17.42	16.20	19.52	22.91	21.41
% of After Tax Profit to Sales	6.23	3.95	5.65	9.52	7.18
Payout Ratio After Tax	49.81	36.06	48.79	61.99	51.73
Market Capitalization	84,092.96	61,788.24	54,814.20	73,425.48	74,603.06
<b>DISTRIBUTION</b>					
Cash Dividend %	165.00	90.00	160.00	400.00	350.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	165.00	90.00	160.00	400.00	350.00
<b>SHARE PRICE Rs.</b>					
High	1,100.00	833.00	754.98	919.00	945.00
Low	721.00	505.00	432.00	671.00	670.50
Average	910.50	669.00	593.49	795.00	807.75
Ranking of Award	24th	-	13th	-	-

# Ghani Global Glass Limited

(Selected For The Year 2020)

CHAIRMAN	: Atique Ahmad Khan
CHIEF EXECUTIVE OFFICER	: Masroor Ahmad Khan
BOARD OF DIRECTORS	: Atique Ahmad Khan Masroor Ahmad Khan Abdullah Ahmad Syed Sibtul Hassan Gilani Chaudhry Umair Waqar Ms. Saima Shafi Rana Yasir Ahmed Awan
REGISTERED OFFICE	: 10-N, Model Town, Lahore.
HEAD OFFICE	: 10-N, Model Town, Lahore.
AUDITORS	: CROWE Hussain Chaudhury & Co.
LOCATION OF FACTORY / PLANT	: 52-KM, Lahore-Multan Road, Phool Nagar, Distt. Kasur.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 3,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 916.202 Million Shares
NO. OF SHAREHOLDERS	: 6,927
CAPACITY UTILIZATION	: Installed Capacity = 6,105 (M. Tones) Actual Production = 5,300
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on October 24, 2007 and subsequently converted in to public limited company on July 24, 2008. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company commenced its commercial operation w.e.f. April 01, 2016. The Company is a subsidiary of Ghani Global Holdings Limited. The Company is principally engaged in manufacturing and sale of glass tubes, glass-ware, vials and ampules and chemicals.



# Ghani Global Glass Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,000.00	1,000.00	1,000.00	2,400.00	2,400.00
Reserves & Surplus	434.84	319.19	372.37	(128.40)	(78.23)
Shareholder's Equity	1,434.84	1,319.19	1,372.37	2,271.60	2,321.77
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	224.91	262.16	286.98	309.56	487.62
Current Liabilities	817.53	871.39	774.45	563.27	1,277.43
Total Assets	2,477.28	2,452.74	2,434.81	3,144.91	4,086.81
Fixed Assets (Gross)	1,732.60	1,789.86	1,828.50	1,893.60	1,980.89
Accumulated Depreciation / Amortization	220.96	290.09	378.12	466.00	541.27
Fixed Assets (Net)	1,511.63	1,499.78	1,450.38	1,427.60	1,439.62
Capital Work in Progress	30.43	31.24	31.24	349.48	1,162.39
Current Assets	907.63	897.04	915.76	1,332.95	1,452.40

## OPERATING POSITION

Sales (Net)	496.00	792.02	1,297.08	1,398.17	1,505.04
Cost of Sales	486.74	739.85	1,009.80	973.95	1,085.07
Gross Profit	9.27	52.17	287.29	424.22	419.97
Operating Expenses	78.94	96.62	99.44	144.73	104.21
Operating Profit	(69.68)	(44.45)	187.85	279.49	315.75
Financial Charges	77.51	103.06	141.71	110.44	80.83
Other Income	26.66	6.80	1.62	7.69	24.66
Profit Before Taxation	(126.23)	(147.60)	40.48	156.05	236.72
Taxation Current & Deff.	0.00	0.00	0.00	22.06	38.61
Prior Years	(3.30)	0.00	0.00	0.87	0.17
Total	(3.30)	0.00	0.00	22.93	38.78
Profit After Taxation	(122.93)	(147.60)	40.48	133.12	197.94

## RATIOS

Break-up Value	14.35	13.19	13.72	9.46	9.67
Assets Turnover	0.20	0.32	0.53	0.44	0.37
Return on Assets %	(5.10)	(6.02)	1.66	4.96	5.79
Return on Equity %	(8.80)	(11.19)	2.95	6.87	10.20
Current Ratio	1.11	1.03	1.18	2.37	1.14
Earning Per Share Pre Tax	(1.26)	(1.48)	0.40	0.65	0.99
Earning Per Share After Tax	(1.23)	(1.48)	0.40	0.55	0.82
Average Price to Breakup Value	1.16	0.73	0.71	2.22	2.09
Margin on Sales %	(25.45)	(18.64)	3.12	11.16	15.73
Earning Growth %	6.04	20.07	(127.42)	228.88	48.69
% of Gross Profit to Sales	1.87	6.59	22.15	30.34	27.90
% of After Tax Profit to Sales	(24.78)	(18.64)	3.12	9.52	13.15
Payout Ratio After Tax	0.00	0.00	0.00	0.00	0.00
Market Capitalization	1,660.00	960.00	978.50	5,034.00	4,861.20

## DISTRIBUTION

Cash Dividend %	0.00	0.00	0.00	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	0.00	0.00	0.00	0.00	0.00

## SHARE PRICE Rs.

High	21.80	14.70	15.25	30.45	30.53
Low	11.40	4.50	4.32	11.50	9.98
Average	16.60	9.60	9.79	20.98	20.26

Ranking of Award

- - 14th - -

# Redco Textiles Limited

(Selected For The Year 2020)

CHAIRPERSON	: Mrs. Muniza Saif Khan
CHIEF EXECUTIVE OFFICER	: Mrs. Sarah Muhammad Saya
BOARD OF DIRECTORS	: Mrs. Muniza Saif Khan Mrs. Sarah Muhammad Saya Junaid Khan Irfan Ahmed Siddiqi Ahsan ur Rehman Khan Ms. Ayesha Saif Khan Khalid Rehman Khan
REGISTERED OFFICE	: Redco Arcade, 78-E, Blue Area, Islamabad.
HEAD OFFICE	: Redco Arcade, 78-E, Blue Area, Islamabad.
AUDITORS	: Mushtaq & Co.
LOCATION OF FACTORY / PLANT	: 3-KM, Rawal-Kallar Seydan Road, PO Sagri, Rawat, Rawalpindi.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 800 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 5.541 Million Shares
NO. OF SHAREHOLDERS	: 778
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on October 17, 1991 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activities include manufacture and sale of yarn and greige fabrics.

# Redco Textiles Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	492.93	492.93	492.93	492.93	492.93
Reserves & Surplus	(516.93)	(515.66)	(419.99)	(277.48)	(266.30)
Shareholder's Equity	(24.01)	(22.73)	72.94	215.44	226.63
Deferred Taxation / Liabilities	5.56	5.03	11.94	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	12.05	8.65	16.27
Current Liabilities	1,036.68	1,082.58	1,171.45	1,514.32	1,900.17
Total Assets	1,018.24	1,064.88	1,268.37	1,749.68	2,161.57
Fixed Assets (Gross)	1,405.27	1,388.77	1,590.72	2,144.02	2,502.05
Accumulated Depreciation / Amortization	594.19	607.71	640.70	758.43	820.28
Fixed Assets (Net)	811.08	781.06	950.03	1,385.59	1,681.77
Capital Work in Progress	0.00	2.19	0.00	22.27	33.76
Long Term Investments	0.08	0.07	0.05	0.05	0.04
Current Assets	201.26	275.74	312.47	331.75	435.98

## OPERATING POSITION

Sales (Net)	441.26	251.37	355.48	495.47	728.59
Cost of Sales	634.12	206.02	304.04	458.67	662.75
Gross Profit	(192.86)	45.34	51.44	36.80	65.85
Operating Expenses	304.59	40.04	25.84	24.29	23.31
Operating Profit	(497.45)	5.30	25.60	12.51	42.53
Financial Charges	5.94	1.40	0.13	2.06	0.85
Other Income	0.02	0.00	0.07	37.94	0.80
Profit Before Taxation	(503.36)	3.91	25.55	48.39	26.90
Taxation Current & Deff.	17.13	3.00	4.60	(7.05)	9.42
Prior Years	(0.06)	(0.03)	0.00	0.00	0.00
Total	17.06	2.97	4.60	(7.05)	9.42
Profit After Taxation	(520.43)	0.94	20.95	55.44	17.49

## RATIOS

Break-up Value	(0.49)	(0.46)	1.48	4.37	4.60
Assets Turnover	0.43	0.24	0.28	0.28	0.34
Return on Assets %	(49.43)	0.37	2.01	2.77	1.24
Return on Equity %	2,096.62	(17.19)	35.03	22.46	11.87
Current Ratio	0.19	0.25	0.27	0.22	0.23
Earning Per Share Pre Tax	(10.21)	0.08	0.52	0.98	0.55
Earning Per Share After Tax	(10.56)	0.02	0.43	1.12	0.35
Average Price to Breakup Value	(10.91)	(6.95)	3.12	1.81	1.87
Margin on Sales %	(114.07)	1.55	7.19	9.77	3.69
Earning Growth %	193.95	(100.18)	2,124.35	164.60	(68.46)
% of Gross Profit to Sales	(43.71)	18.04	14.47	7.43	9.04
% of After Tax Profit to Sales	(117.94)	0.37	5.89	11.19	2.40
Payout Ratio After Tax	0.00	0.00	0.00	0.00	0.00
Market Capitalization	261.99	157.98	227.24	390.15	422.68

## DISTRIBUTION

Cash Dividend %	0.00	0.00	0.00	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	0.00	0.00	0.00	0.00	0.00

## SHARE PRICE Rs.

High	8.10	4.74	7.70	10.32	10.45
Low	2.53	1.67	1.52	5.51	6.70
Average	5.32	3.21	4.61	7.92	8.58

## Ranking of Award

	-	-	17th	-	-
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# HUM Network Limited

(Selected For The Year 2020)

CHAIRMAN	: Mazhar-ul-Haq Siddiqui
CHIEF EXECUTIVE OFFICER	: Duraid Qureshi
BOARD OF DIRECTORS	: Mazhar-ul-Haq Siddiqui Duraid Qureshi Ms. Sultana Siddiqui Mrs. Khush Bakht Shujat Mrs. Mahtab Akbar Rashdi Shunaid Qureshi Lt. Gen. (Retd) Asif Yasin Malik Sohail Ansar Muhammad Ayub Younus Adhi
REGISTERED OFFICE	: Plot No. 10/11, Hassan Ali Street, I. I. Chundrigar Road, Karachi.
HEAD OFFICE	: Plot No. 10/11, Hassan Ali Street, I. I. Chundrigar Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 1,500 Million
PAID UP VALUE	: Rs. 1 per share
SHARES TRADED	: 2,381.270 Million Shares
NO. OF SHAREHOLDERS	: 6,681
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan on February 25, 2004 as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company's principal business is to launch transnational satellite channels and aims at presenting a wide variety of cultural heritage and news. Its core areas of operation are production, advertisement, entertainment and media marketing. It covers a wide variety of programmes with respect to information, entertainment, current affairs, education, health, food, music and society.

# HUM Network Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	945.00	945.00	945.00	945.00	945.00
Reserves & Surplus	2,748.00	2,212.12	2,104.07	3,118.47	4,151.63
Shareholder's Equity	3,693.00	3,157.12	3,049.07	4,063.47	5,096.63
Deferred Taxation / Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Loans / Deposits	1,094.16	978.66	837.84	340.57	150.80
Current Liabilities	692.14	1,545.85	930.47	1,011.32	1,556.98
Total Assets	5,492.22	5,692.88	4,921.08	5,415.93	6,804.41
Fixed Assets (Gross)	2,143.70	2,322.07	2,402.13	2,423.83	2,502.94
Accumulated Depreciation / Amortization	601.04	821.12	1,020.60	1,227.42	1,394.56
Fixed Assets (Net)	1,542.66	1,500.96	1,381.54	1,196.40	1,108.37
Capital Work in Progress	39.85	59.03	15.93	87.42	106.91
Long Term Investments	288.90	368.90	328.90	188.90	188.90
Current Assets	3,237.29	3,475.25	2,647.80	3,438.59	4,843.94
<b>OPERATING POSITION</b>					
Sales (Net)	4,609.48	3,979.10	3,679.47	4,327.33	6,018.97
Cost of Sales	3,031.03	3,688.46	2,895.21	2,704.78	3,554.72
Gross Profit	1,578.45	290.64	784.26	1,622.55	2,464.25
Operating Expenses	869.83	812.86	754.97	898.62	932.88
Operating Profit	708.63	(522.22)	29.28	723.93	1,531.37
Financial Charges	33.14	143.24	241.45	100.37	73.35
Other Income	136.67	210.74	173.65	637.41	84.94
Profit Before Taxation	812.16	(454.73)	(136.12)	1,107.14	1,514.84
Taxation Current & Deff.	90.13	81.11	(29.29)	92.75	152.41
Prior Years	(7.47)	0.05	6.41	0.00	(1.48)
Total	82.66	81.16	(22.88)	92.75	150.93
Profit After Taxation	729.49	(535.88)	(113.24)	1,014.40	1,363.91
<b>RATIOS</b>					
Break-up Value	3.91	3.34	3.23	4.30	5.39
Assets Turnover	0.84	0.70	0.75	0.80	0.88
Return on Assets %	14.79	(7.99)	(2.77)	20.44	22.26
Return on Equity %	21.99	(14.40)	(4.46)	27.25	29.72
Current Ratio	4.68	2.25	2.85	3.40	3.11
Earning Per Share Pre Tax	0.86	(0.48)	(0.14)	1.17	1.60
Earning Per Share After Tax	0.77	(0.57)	(0.12)	1.07	1.44
Average Price to Breakup Value	2.54	1.69	3.01	2.29	1.31
Margin on Sales %	17.62	(11.43)	(3.70)	25.58	25.17
Earning Growth %	(28.16)	(173.46)	(78.87)	(995.81)	34.45
% of Gross Profit to Sales	34.24	7.30	21.31	37.50	40.94
% of After Tax Profit to Sales	15.83	(13.47)	(3.08)	23.44	22.66
Payout Ratio After Tax	0.00	0.00	0.00	0.00	24.25
Market Capitalization	9,383.85	5,348.70	9,171.23	9,322.43	6,681.15
<b>DISTRIBUTION</b>					
Cash Dividend %	0.00	0.00	0.00	0.00	35.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	0.00	0.00	0.00	0.00	35.00
<b>SHARE PRICE Rs.</b>					
High	11.88	8.32	17.70	14.55	8.88
Low	7.98	3.00	1.71	5.18	5.26
Average	9.93	5.66	9.71	9.87	7.07
Ranking of Award	-	-	18th	-	-

# Mehran Sugar Mills Limited

(Selected For The Year 2020)

CHAIRMAN	: Mohammed Kasim Hasham
CHIEF EXECUTIVE OFFICER	: Ahmed Ebrahim Hasham
BOARD OF DIRECTORS	: Mohammed Kasim Hasham Ahmed Ebrahim Hasham Mohammed Hussain Hasham Khurram Kasim Mrs. Anushey A. Hasham Hasan Aziz Bilgrami Iftikhar Soomro
REGISTERED OFFICE	: Executive Tower, Dolmen City, 14th Floor, Block – 4, Marine Drive, Clifton, Karachi.
HEAD OFFICE	: Executive Tower, Dolmen City, 14th Floor, Block – 4, Marine Drive, Clifton, Karachi.
AUDITORS	: Grant Thornton Anjum Rahman
LOCATION OF FACTORY / PLANT	: Tando Adam Road, Distt Tando Allahyar.
YEAR ENDING	: September
AUTHORISED CAPITAL	: Rs. 750 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 2,521.500 Million Shares
NO. OF SHAREHOLDERS	: 1,683
CAPACITY UTILIZATION	: Installed Capacity = 12,500 (Tons of Cane crushing per day) Actual Production = 6,801 (Tons of Cane crushing per day)
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company in December 1965 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacturing and sale of sugar and its by-products.

# Mehran Sugar Mills Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	320.31	405.20	465.97	489.27	605.48
Reserves & Surplus	2,289.01	2,009.70	2,141.53	2,006.55	2,144.18
Shareholder's Equity	2,609.32	2,414.90	2,607.51	2,495.83	2,749.65
Deferred Taxation / Liabilities	266.66	204.34	179.03	83.88	51.06
Long Term Loans / Deposits	745.41	756.42	1,155.08	953.20	725.02
Current Liabilities	3,049.39	3,445.11	1,111.14	2,118.64	2,966.79
Total Assets	6,834.40	6,963.45	5,200.72	5,892.78	6,595.89
Fixed Assets (Gross)	3,508.89	3,669.21	3,766.19	3,970.54	4,399.69
Accumulated Depreciation / Amortization	1,444.37	1,604.25	1,667.78	1,949.64	2,136.06
Fixed Assets (Net)	2,064.52	2,064.95	2,098.42	2,020.90	2,263.63
Capital Work in Progress	103.80	125.73	92.72	403.49	233.99
Long Term Investments	1,190.22	1,362.37	1,235.65	1,051.77	1,166.91
Current Assets	3,474.98	3,409.53	1,692.56	2,211.11	2,721.41

## OPERATING POSITION

Sales (Net)	4,790.79	5,311.77	6,424.68	6,063.54	6,898.03
Cost of Sales	4,201.11	4,491.46	5,960.06	5,426.68	6,090.62
Gross Profit	589.68	820.31	464.62	636.86	807.41
Operating Expenses	387.71	314.59	266.00	307.28	327.96
Operating Profit	201.97	505.72	198.62	329.58	479.45
Financial Charges	212.41	384.77	342.32	264.55	526.32
Other Income	509.56	403.91	312.45	233.87	596.99
Profit Before Taxation	429.72	512.15	162.65	17.89	393.74
Taxation Current & Deff.	15.72	94.93	115.62	33.95	131.87
Prior Years	1.11	13.38	0.00	7.75	(27.50)
Total	16.82	108.31	115.62	41.70	104.38
Profit After Taxation	412.90	403.83	47.03	(23.82)	289.36

## RATIOS

Break-up Value	81.46	59.60	55.96	51.01	45.41
Assets Turnover	0.70	0.76	1.24	1.03	1.05
Return on Assets %	6.29	7.35	3.13	0.30	5.97
Return on Equity %	16.47	21.21	6.24	0.72	14.32
Current Ratio	1.14	0.99	1.52	1.04	0.92
Earning Per Share Pre Tax	13.42	12.64	3.49	0.37	6.50
Earning Per Share After Tax	12.89	9.97	1.01	(0.49)	4.78
Average Price to Breakup Value	1.44	1.44	1.25	1.16	0.92
Margin on Sales %	8.97	9.64	2.53	0.29	5.71
Earning Growth %	213.57	(2.20)	(88.35)	(150.64)	(1,315.00)
% of Gross Profit to Sales	12.31	15.44	7.23	10.50	11.70
% of After Tax Profit to Sales	8.62	7.60	0.73	(0.39)	4.19
Payout Ratio After Tax	34.91	57.69	173.40	(513.60)	68.00
Market Capitalization	3,747.66	3,471.11	3,248.77	2,892.58	2,539.97

## DISTRIBUTION

Cash Dividend %	30.00	32.50	12.50	15.00	7.50
Stock Dividend %	15.00	25.00	5.00	10.00	25.00
Total %	45.00	57.50	17.50	25.00	32.50

## SHARE PRICE Rs.

High	140.00	122.88	91.44	73.00	50.80
Low	94.00	48.45	48.00	45.24	33.10
Average	117.00	85.67	69.72	59.12	41.95

Ranking of Award	-	-	19th	-	-
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# Tri-Pack Films Limited

(Selected For The Year 2020)

CHAIRMAN	: Syed Babar Ali
CHIEF EXECUTIVE OFFICER	: Nasir Jamal
BOARD OF DIRECTORS	: Syed Babar Ali Nasir Jamal Syed Hyder Ali Khurram Raza Bakhtayari Ms. Nermeen Towfiq Chinoy Saqib Hussain Shirazi Asif Qadir
REGISTERED OFFICE	: 4th Floor, The Forum, Suite # 416-422, G-20, Block-9, Clifton, Khayaban-e-Jami, Karachi.
HEAD OFFICE	: House No. 18 B, Sir Abdullah Haroon Road, Near Marriott Hotel, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Various Location
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 1,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.159 Million Shares
NO. OF SHAREHOLDERS	: 1,663
CAPACITY UTILIZATION	: Installed Capacity = 83,800 (Metric Tons) Actual Production = 47,879 (Metric Tons)
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on April 29, 1993 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacturing and sale of Bioaxially Oriented Polypropylene Films and Cast Polypropylene Films.



# Tri-Pack Films Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	388.00	388.00	388.00	388.00	388.00
Reserves & Surplus	3,343.48	2,871.36	3,487.93	4,319.49	4,672.98
Shareholder's Equity	3,731.48	3,259.36	3,875.93	4,707.49	5,060.98
Deferred Taxation / Liabilities	193.48	258.86	219.30	377.91	380.37
Long Term Loans / Deposits	1,070.00	900.19	2,154.65	2,636.15	2,525.88
Current Liabilities	7,531.00	7,822.74	6,264.77	8,743.85	8,141.64
Total Assets	12,604.79	12,329.47	13,153.11	16,731.42	16,664.44
Fixed Assets (Gross)	12,808.90	13,241.31	14,633.84	15,054.13	15,393.09
Accumulated Depreciation / Amortization	6,911.46	7,467.43	8,157.76	8,966.38	9,814.01
Fixed Assets (Net)	5,897.44	5,773.88	6,476.08	6,087.76	5,579.07
Capital Work in Progress	151.59	252.19	507.88	702.22	1,859.42
Current Assets	6,523.43	6,267.53	6,113.37	9,818.23	9,051.36

## OPERATING POSITION

Sales (Net)	13,224.07	14,683.27	15,089.80	19,054.46	24,120.28
Cost of Sales	11,847.88	13,193.44	12,649.01	15,848.31	20,313.27
Gross Profit	1,376.19	1,489.82	2,440.79	3,206.16	3,807.01
Operating Expenses	686.82	788.22	957.99	960.88	1,251.88
Operating Profit	689.37	701.61	1,482.81	2,245.28	2,555.13
Financial Charges	507.52	819.48	808.99	826.34	1,171.76
Other Income	56.77	99.78	164.71	104.42	155.21
Profit Before Taxation	220.07	(19.12)	773.51	1,415.11	1,381.51
Taxation Current & Deff.	55.30	262.47	39.84	373.25	413.60
Prior Years	7.42	28.23	119.57	0.00	104.41
Total	62.71	290.70	159.40	373.25	518.01
Profit After Taxation	157.36	(309.81)	614.11	1,041.86	863.51

## RATIOS

Break-up Value	96.17	84.00	99.89	121.33	130.44
Assets Turnover	1.05	1.19	1.15	1.14	1.45
Return on Assets %	1.75	(0.16)	5.88	8.46	8.29
Return on Equity %	5.90	(0.59)	19.96	30.06	27.30
Current Ratio	0.87	0.80	0.98	1.12	1.11
Earning Per Share Pre Tax	5.67	(0.49)	19.94	36.47	35.61
Earning Per Share After Tax	4.06	(7.98)	15.83	26.85	22.26
Average Price to Breakup Value	1.49	1.00	1.31	1.61	1.28
Margin on Sales %	1.66	(0.13)	5.13	7.43	5.73
Earning Growth %	(72.52)	(296.89)	(298.22)	69.65	(17.12)
% of Gross Profit to Sales	10.41	10.15	16.18	16.83	15.78
% of After Tax Profit to Sales	1.19	(2.11)	4.07	5.47	3.58
Payout Ratio After Tax	98.63	0.00	31.59	48.41	22.47
Market Capitalization	5,546.27	3,250.47	5,065.34	7,577.45	6,459.23

## DISTRIBUTION

Cash Dividend %	40.00	0.00	50.00	130.00	50.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	40.00	0.00	50.00	130.00	50.00

## SHARE PRICE Rs.

High	186.00	120.05	198.00	236.59	209.95
Low	99.89	47.50	63.10	154.00	123.00
Average	142.95	83.78	130.55	195.30	166.48

Ranking of Award

- - 20th - -

# Al-Abbas Sugar Mills Limited

(Selected For The Year 2020)

CHAIRMAN	: Zakaria Usman
CHIEF EXECUTIVE OFFICER	: Asim Ghani
BOARD OF DIRECTORS	: Zakaria Usman Asim Ghani Ms. Asma Aves Cochinwala Ms. Darakshan Zohaib Haroon Askari Muhammad Salman Hussain Chawala Shahid Hussain Jatoi Siddiq Khokhar Suleman Lalani
REGISTERED OFFICE	: 2nd Floor, Pardesi House, Survey No.2/1, R.Y. 16, Old Queens Road, Karachi.
HEAD OFFICE	: 2nd Floor, Pardesi House, Survey No.2/1, R.Y. 16, Old Queens Road, Karachi.
AUDITORS	: BDO Ebrahim & Co.
LOCATION OF FACTORY / PLANT	: Various Location
YEAR ENDING	: September
AUTHORISED CAPITAL	: Rs. 400 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 0.715 Million Shares
NO. OF SHAREHOLDERS	: 1,081
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on May 02, 1991 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activities of the Company are manufacturing and sale of sugar, processing and sale of industrial ethanol, manufacturing and sales of chemical, alloys and power and providing bulk storage facility.

# Al-Abbas Sugar Mills Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	173.62	173.62	173.62	173.62	173.62
Reserves & Surplus	3,420.35	3,053.63	3,221.03	3,196.91	4,432.03
Shareholder's Equity	3,593.97	3,227.25	3,394.65	3,370.53	4,605.65
Deferred Taxation / Liabilities	87.36	92.04	96.01	0.00	0.00
Long Term Loans / Deposits	22.38	0.00	82.16	58.18	20.04
Current Liabilities	1,902.86	3,093.33	2,916.42	3,759.82	4,745.32
Total Assets	5,606.58	6,412.62	6,489.24	7,188.53	9,371.01
Fixed Assets (Gross)	3,477.47	3,542.00	3,794.79	3,786.19	3,851.85
Accumulated Depreciation / Amortization	1,983.81	2,087.05	2,192.78	2,292.78	2,395.39
Fixed Assets (Net)	1,493.66	1,454.95	1,602.01	1,493.42	1,456.46
Capital Work in Progress	19.86	179.60	0.00	0.00	13.50
Long Term Investments	654.45	170.99	266.11	202.61	138.30
Current Assets	3,426.59	4,595.23	4,608.59	5,456.31	7,741.49

## OPERATING POSITION

Sales (Net)	7,494.08	7,164.86	8,153.54	7,378.40	10,362.18
Cost of Sales	5,429.33	5,399.71	6,048.27	6,196.39	8,023.25
Gross Profit	2,064.75	1,765.16	2,105.27	1,182.01	2,338.93
Operating Expenses	702.02	612.36	805.57	348.56	300.13
Operating Profit	1,362.73	1,152.80	1,299.70	833.45	2,038.80
Financial Charges	64.08	63.94	52.98	84.68	169.29
Other Income	19.01	72.76	150.43	138.18	258.91
Profit Before Taxation	1,370.68	1,201.23	1,370.24	834.72	2,050.24
Taxation Current & Deff.	81.60	91.22	123.94	82.79	131.59
Prior Years	(4.70)	(1.97)	1.96	0.00	4.97
Total	76.90	89.25	125.89	82.79	136.56
Profit After Taxation	1,293.78	1,111.98	1,244.35	751.93	1,913.69

## RATIOS

Break-up Value	207.00	185.88	195.52	194.13	265.27
Assets Turnover	1.34	1.12	1.26	1.03	1.11
Return on Assets %	24.45	18.73	21.12	11.61	21.88
Return on Equity %	38.14	37.22	40.36	24.77	44.52
Current Ratio	1.80	1.49	1.58	1.45	1.63
Earning Per Share Pre Tax	78.95	69.19	78.92	48.08	118.09
Earning Per Share After Tax	74.52	64.05	71.67	43.31	110.22
Average Price to Breakup Value	0.81	1.23	1.36	1.74	1.09
Margin on Sales %	18.29	16.77	16.81	11.31	19.79
Earning Growth %	804.89	(14.05)	11.90	(39.57)	154.50
% of Gross Profit to Sales	27.55	24.64	25.82	16.02	22.57
% of After Tax Profit to Sales	17.26	15.52	15.26	10.19	18.47
Payout Ratio After Tax	71.13	78.07	69.76	92.36	49.90
Market Capitalization	2,912.44	3,962.86	4,624.54	5,851.10	5,005.99

## DISTRIBUTION

Cash Dividend %	530.00	500.00	500.00	400.00	550.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	530.00	500.00	500.00	400.00	550.00

## SHARE PRICE Rs.

High	214.99	286.44	370.00	400.00	332.80
Low	120.50	170.05	162.71	274.00	243.85
Average	167.75	228.25	266.36	337.00	288.33

Ranking of Award	-	-	21st	-	-
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# Synthetic Products Enterprises Limited

(Selected For The Year 2020)

CHAIRMAN	: Almas Hyder
CHIEF EXECUTIVE OFFICER	: Zia Hyder Naqi
BOARD OF DIRECTORS	: Almas Hyder Zia Hyder Naqi Dr. Syed Sohail Hussain Naqvi Haroon Sharif Khawar Anwar Khawaja Raza Haider Naqi Dr. Nighat Arshad Sheikh Naseer Hyder Abid Saleem Khan
REGISTERED OFFICE	: 127-S, Quid-e-Azam Industrial Estate Township, Kot Lakhpat, Lahore.
HEAD OFFICE	: 127-S, Quid-e-Azam Industrial Estate Township, Kot Lakhpat, Lahore.
AUDITORS	: KPMG Taseer Hadi & Co.
LOCATION OF FACTORY / PLANT	: Various Location
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 1,500 Million
PAID UP VALUE	: Rs. 5 per share
SHARES TRADED	: 23.872 Million Shares
NO. OF SHAREHOLDERS	: 2,341
CAPACITY UTILIZATION	: Indeterminable due to multi products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a private limited company on May 16, 1982. The Company converted into public limited company on July 21, 2008 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is principally engaged in the manufacturing and sale of plastic auto parts, plastic packaging for food and FMCG industry and molds and dies.

# Synthetic Products Enterprises Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	850.85	850.85	884.88	924.70	998.68
Reserves & Surplus	1,648.90	1,804.28	1,978.69	2,436.46	3,251.53
Shareholder's Equity	2,499.75	2,655.13	2,863.57	3,361.16	4,250.21
Deferred Taxation / Liabilities	186.78	208.04	218.91	219.55	337.23
Long Term Loans / Deposits	310.92	271.39	282.52	296.22	634.66
Current Liabilities	480.88	591.03	507.62	655.19	848.63
Total Assets	3,490.54	3,725.60	3,872.62	4,532.44	6,176.17
Fixed Assets (Gross)	2,839.35	3,156.82	3,325.14	3,710.07	5,376.18
Accumulated Depreciation / Amortization	821.06	987.42	1,146.87	1,304.91	1,571.64
Fixed Assets (Net)	2,018.28	2,169.40	2,178.27	2,405.16	3,804.54
Capital Work in Progress	177.81	60.99	139.78	349.52	210.13
Long Term Investments	1.89	1.08	1.81	2.66	1.20
Current Assets	1,281.47	1,427.00	1,515.03	1,729.80	2,140.21

## OPERATING POSITION

Sales (Net)	2,987.31	3,431.05	3,097.56	4,171.02	6,308.36
Cost of Sales	2,373.06	2,857.84	2,524.61	3,272.35	5,063.81
Gross Profit	614.26	573.20	572.94	898.67	1,244.55
Operating Expenses	176.23	186.99	180.00	202.43	276.42
Operating Profit	438.03	386.22	392.94	696.24	968.13
Financial Charges	46.25	76.05	73.72	46.16	102.86
Other Income	17.70	14.20	35.72	42.80	48.56
Profit Before Taxation	370.65	288.09	322.00	638.83	852.16
Taxation Current & Deff.	24.18	43.56	58.14	160.64	313.24
Prior Years	2.19	3.34	5.05	17.96	0.00
Total	26.37	46.90	63.19	178.60	313.24
Profit After Taxation	344.27	241.19	258.81	460.23	538.93

## RATIOS

Break-up Value	29.38	31.21	32.36	36.35	21.28
Assets Turnover	0.86	0.92	0.80	0.92	1.02
Return on Assets %	10.62	7.73	8.31	14.09	13.80
Return on Equity %	14.83	10.85	11.24	19.01	20.05
Current Ratio	2.66	2.41	2.98	2.64	2.52
Earning Per Share Pre Tax	4.36	3.39	3.64	6.91	4.27
Earning Per Share After Tax	4.05	2.83	2.92	4.98	2.70
Average Price to Breakup Value	2.02	1.12	1.04	1.19	1.44
Margin on Sales %	12.41	8.40	10.40	15.32	13.51
Earning Growth %	(17.47)	(29.94)	7.31	77.82	17.10
% of Gross Profit to Sales	20.56	16.71	18.50	21.55	19.73
% of After Tax Profit to Sales	11.52	7.03	8.36	11.03	8.54
Payout Ratio After Tax	24.71	35.28	34.19	26.12	18.53
Market Capitalization	5,057.03	2,967.34	2,990.02	4,015.53	6,115.92

## DISTRIBUTION

Cash Dividend %	10.00	6.00	10.00	5.00	10.00
Stock Dividend %	0.00	4.00	0.00	8.00	0.00
Total %	10.00	10.00	10.00	13.00	10.00

## SHARE PRICE Rs.

High	77.00	49.50	53.88	52.85	48.00
Low	41.87	20.25	13.70	34.00	13.24
Average	59.44	34.88	33.79	43.43	30.62

Ranking of Award	-	-	23rd	-	-
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# Attock Cement Pakistan Limited

(Selected For The Year 2020)

CHAIRMAN	: Laith G. Pharaon
CHIEF EXECUTIVE OFFICER	: Babar Bashir Nawaz
BOARD OF DIRECTORS	: Laith G. Pharaon Babar Bashir Nawaz Wael G. Pharaon Shuaib A. Malik Abdus Sattar Shamim Ahmad Khan Mohammad Haroon
REGISTERED OFFICE	: D-70, Block-4, Kehkashan-5, Clifton, Karachi.
HEAD OFFICE	: D-70, Block-4, Kehkashan-5, Clifton, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Various Location
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 2,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 8.088 Million Shares
NO. OF SHAREHOLDERS	: 2,076
CAPACITY UTILIZATION	: Installed Capacity = 5,910,150 (Metric Tons) Actual Production = 3,475,140 (Metric Tons)
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on October 14, 1981 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. Its main business activity is manufacturing and sale of cement. The Company is a subsidiary of Pharaon Investment Group Limited Holding S.A.L, Lebanon.

# Attock Cement Pakistan Limited

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	1,145.23	1,374.27	1,374.27	1,374.27	1,374.27
Reserves & Surplus	13,727.41	14,725.19	15,178.39	15,826.27	16,117.27
Shareholder's Equity	14,872.64	16,099.46	16,552.66	17,200.54	17,491.54
Deferred Taxation / Liabilities	0.00	351.28	1,081.13	1,233.82	1,850.05
Long Term Loans / Deposits	3,437.50	2,187.50	236.25	2,420.40	7,250.42
Current Liabilities	7,698.03	8,403.57	9,146.31	11,158.99	11,379.91
Total Assets	26,406.05	27,316.60	27,422.44	32,656.96	39,244.28
Fixed Assets (Gross)	23,593.07	23,931.96	24,490.23	24,727.53	26,564.61
Accumulated Depreciation / Amortization	6,451.12	7,223.11	8,268.48	9,144.89	10,077.54
Fixed Assets (Net)	17,141.95	16,708.86	16,221.75	15,582.64	16,487.07
Capital Work in Progress	12.57	204.46	4.20	2,964.26	9,330.46
Long Term Investments	1,435.38	1,836.54	1,858.09	1,863.74	1,870.55
Current Assets	6,728.95	7,646.95	8,169.63	11,148.29	10,479.35

## OPERATING POSITION

Sales (Net)	16,495.66	20,780.93	18,500.57	21,244.56	20,479.14
Cost of Sales	11,697.58	15,978.03	14,251.50	16,602.00	16,776.78
Gross Profit	4,798.08	4,802.90	4,249.07	4,642.56	3,702.36
Operating Expenses	1,315.33	1,919.97	2,337.88	2,771.49	1,935.46
Operating Profit	3,482.75	2,882.93	1,911.19	1,871.07	1,766.90
Financial Charges	251.17	648.44	525.89	357.49	257.95
Other Income	60.80	318.47	239.47	140.46	927.42
Profit Before Taxation	3,129.38	2,403.20	1,532.49	1,539.91	2,311.94
Taxation Current & Deff.	(378.34)	366.00	425.00	432.56	1,190.35
Prior Years	(892.07)	(36.00)	0.00	0.00	0.00
Total	(1,270.41)	330.00	425.00	432.56	1,190.35
Profit After Taxation	4,399.78	2,073.20	1,107.49	1,107.35	1,121.59

## RATIOS

Break-up Value	129.87	117.15	120.45	125.16	127.28
Assets Turnover	0.62	0.76	0.67	0.65	0.52
Return on Assets %	11.85	8.80	5.59	4.72	5.89
Return on Equity %	21.04	14.93	9.26	8.95	13.22
Current Ratio	0.87	0.91	0.89	1.00	0.92
Earning Per Share Pre Tax	27.33	17.49	11.15	11.21	16.82
Earning Per Share After Tax	38.42	15.09	8.06	8.06	8.16
Average Price to Breakup Value	1.63	1.04	0.83	1.27	0.97
Margin on Sales %	18.97	11.56	8.28	7.25	11.29
Earning Growth %	45.01	(52.88)	(46.58)	(0.01)	1.29
% of Gross Profit to Sales	29.09	23.11	22.97	21.85	18.08
% of After Tax Profit to Sales	26.67	9.98	5.99	5.21	5.48
Payout Ratio After Tax	26.03	26.51	43.43	49.64	42.89
Market Capitalization	24,281.63	16,694.63	13,754.38	21,920.29	17,006.59

## DISTRIBUTION

Cash Dividend %	80.00	40.00	35.00	40.00	35.00
Stock Dividend %	20.00	0.00	0.00	0.00	0.00
Total %	100.00	40.00	35.00	40.00	35.00

## SHARE PRICE Rs.

High	290.05	174.70	136.00	194.01	181.50
Low	134.00	68.26	64.17	125.00	66.00
Average	212.03	121.48	100.09	159.51	123.75

Ranking of Award	-	-	24th	-	-
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# OLP Modaraba

(Selected For The Year 2020)

CHAIRMAN	: Shaheen Amin
MANAGING DIRECTOR & CHIEF EXECUTIVE	: Raheel Qamar Ahmad
BOARD OF DIRECTORS	: Shaheen Amin Raheel Qamar Ahmad Ramon Alfrey Nausherwan Adil Mian Faysal Raiz Ms. Naila Hasan Ms. Aseya Qasim
REGISTERED OFFICE	: OLP Building, Plot # 16, Sector 24, Korangi Industrial Area, Karachi.
HEAD OFFICE	: Office No. 601, 6th Floor, Syedna Tahir Saifuddin Memorial Foundation, Building, Beaumont Road, Civil Lines, Karachi.
AUDITORS	: A. F. Fergusons & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 5.202 Million Shares
NO. OF SHAREHOLDERS	: 8,360
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Modaraba was formed under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the Rules framed thereunder and is managed by OLP Services Pakistan (Pvt) Limited. The management company is a wholly owned subsidiary of OLP Financial Services Pakistan Limited. The shares of the Modaraba are quoted on Pakistan Stock Exchange Limited. The Modaraba is perpetual Modaraba and is principally engaged in financing of plant and machinery, motor vehicles, computer equipment and housing. The Modaraba may also invest in commercial and industrial ventures suitable for the Modaraba.



# OLP Modaraba

(Selected For The Year 2020)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	453.84	453.84	453.84	453.84	453.84
Reserves & Surplus	694.05	706.64	720.64	704.84	684.77
Shareholder's Equity	1,147.88	1,160.48	1,174.47	1,158.67	1,138.61
Current Liabilities	4,206.17	4,206.66	4,936.90	3,902.03	3,689.67
Total Assets	6,953.44	6,966.01	7,246.37	6,750.29	6,707.11
Fixed Assets (Net) :					
Ijarah Assets	3,832.76	3,139.52	2,631.94	2,243.89	1,811.05
Own Used	17.34	8.48	5.79	4.25	0.00
Current Assets	1,173.94	1,789.62	2,362.84	2,503.52	2,350.82
<b>OPERATING POSITION</b>					
Operating Income :					
Ijarah Rental Income	1,804.11	1,668.66	1,500.84	1,286.80	1,059.39
Income on Diminishing Musharika arrangements	135.86	338.55	457.37	356.26	435.97
Income on Deposits with Banks	13.27	19.54	56.57	39.33	35.74
Other Income	90.30	72.71	64.74	72.07	49.26
Total Income	2,043.53	2,099.46	2,079.51	1,754.46	1,580.36
Financial Charges	245.93	447.55	598.94	328.91	420.29
Profit Before Taxation	120.30	126.06	127.46	152.52	152.83
Taxation Current & Deff.	0.00	0.00	0.00	0.00	41.28
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00	41.28
Profit After Taxation	120.30	126.06	127.46	152.52	111.55
<b>RATIOS</b>					
Break-up Value	25.29	25.57	25.88	25.53	25.09
Return on Assets %	1.73	1.81	1.76	2.26	2.28
Return on Equity %	10.48	10.86	10.85	13.16	13.42
Current Ratio	0.28	0.43	0.48	0.64	0.64
Earning Per Share Pre Tax	2.65	2.78	2.81	3.36	3.37
Earning Per Share After Tax	2.65	2.78	2.81	3.36	2.46
Average Price to Breakup Value	0.81	0.69	0.63	0.73	0.68
Earning Growth %	(6.19)	4.79	1.11	19.66	(26.86)
Payout Ratio After Tax	94.32	90.01	89.02	86.29	81.37
Market Capitalization	925.14	802.83	737.48	851.17	777.65
<b>DISTRIBUTION</b>					
Cash Dividend %	25.00	25.00	25.00	29.00	20.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	25.00	25.00	25.00	29.00	20.00
<b>SHARE PRICE Rs.</b>					
High	24.51	20.73	18.50	21.50	19.28
Low	16.26	14.65	14.00	16.01	14.99
Average	20.39	17.69	16.25	18.76	17.14
Ranking of Award	-	-	25th	-	-



2019  
2020  
2021  
2022

# Nestle Pakistan Limited

(Selected For The Year 2019)

CHAIRMAN	: Syed Yawar Ali
CHIEF EXECUTIVE OFFICER	: Jason Avancena
BOARD OF DIRECTORS	: Syed Yawar Ali Jason Avancena Syed Babar Ali Syed Hyder Ali Ms. Komal Altaf Faisal Nadeem Fabrice Cavallin Omer Saeed Ms. Rabia Sultan David A. Carpenter
REGISTERED OFFICE	: Packages Mall, Shahrah-e-Roomi, PO Amer Sidhu, Lahore.
HEAD OFFICE	: Packages Mall, Shahrah-e-Roomi, PO Amer Sidhu, Lahore.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 750 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 0.037 Million Shares
NO. OF SHAREHOLDERS	: 1,177
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company is a public limited company incorporated in Pakistan and its shares are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing, processing and sale of dairy, nutrition, beverages and food products including imported products. The Company is a subsidiary of Société des Produits Nestlé S.A (SPN), the Holding Company.

# Nestle Pakistan Limited

(Selected For The Year 2019)

	2018	2019	2020	2021	2022
(Rs. in million)					
<b>FINANCIAL POSITION</b>					
Paid-Up Capital	453.50	453.50	453.50	453.50	453.50
Reserves & Surplus	3,458.75	2,802.47	3,736.95	4,949.78	5,316.75
Shareholder's Equity	3,912.25	3,255.97	4,190.44	5,403.27	5,770.25
Deferred Taxation / Liabilities	2,443.20	1,960.85	1,332.92	1,241.58	2.29
Long Term Loans / Deposits	9,064.73	3,780.29	12,116.66	12,115.48	7,878.20
Current Liabilities	49,123.05	53,195.07	40,148.69	43,267.47	66,613.10
Total Assets	66,641.24	65,273.41	60,906.37	65,403.90	83,651.75
Fixed Assets (Gross)	56,067.25	60,408.73	61,906.56	64,337.16	66,509.51
Accumulated Depreciation / Amortization	25,843.22	30,068.21	33,226.71	35,062.61	37,123.07
Fixed Assets (Net)	30,224.03	30,340.52	28,679.85	29,274.55	29,386.43
Capital Work in Progress	3,679.30	3,441.07	4,097.32	2,026.31	2,612.42
Current Assets	32,658.17	31,252.33	27,950.01	33,943.19	51,443.50
<b>OPERATING POSITION</b>					
Sales (Net)	124,614.79	115,962.47	118,781.27	133,295.47	162,516.26
Cost of Sales	83,242.66	82,613.50	84,016.55	92,803.35	112,886.47
Gross Profit	41,372.13	33,348.97	34,764.73	40,492.13	49,629.78
Operating Expenses	21,396.71	18,324.22	18,704.23	18,914.51	22,850.80
Operating Profit	19,975.42	15,024.75	16,060.50	21,577.61	26,778.98
Financial Charges	1,818.65	3,187.70	2,805.02	1,840.23	2,335.99
Other Income	255.31	268.79	354.83	295.58	631.52
Profit Before Taxation	16,899.96	10,715.71	12,591.09	17,953.60	22,792.04
Taxation Current & Deff. Prior Years	4,725.64	3,066.60	3,743.26	5,178.51	7,469.59
Total	629.75	294.65	(36.76)	6.99	272.73
Profit After Taxation	11,544.57	7,354.46	8,884.60	12,768.10	15,049.72
<b>RATIOS</b>					
Break-up Value	86.27	71.80	92.40	119.15	127.24
Assets Turnover	1.87	1.78	1.95	2.04	1.94
Return on Assets %	25.36	16.42	20.67	27.45	27.25
Return on Equity %	431.98	329.11	300.47	332.27	394.99
Current Ratio	0.66	0.59	0.70	0.78	0.77
Earning Per Share Pre Tax	372.66	236.29	277.65	395.89	502.59
Earning Per Share After Tax	254.57	162.17	195.91	281.55	331.86
Average Price to Breakup Value	123.40	102.83	73.88	50.09	44.59
Margin on Sales %	13.56	9.24	10.60	13.47	14.02
Earning Growth %	(21.15)	(36.30)	20.81	43.71	17.87
% of Gross Profit to Sales	33.20	28.76	29.27	30.38	30.54
% of After Tax Profit to Sales	9.26	6.34	7.48	9.58	9.26
Payout Ratio After Tax	97.42	93.73	99.02	101.23	100.95
Market Capitalization	482,773.43	334,796.38	309,601.95	270,652.08	257,268.28
<b>DISTRIBUTION</b>					
Cash Dividend %	2,480.00	1,520.00	1,940.00	2,850.00	3,350.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	2,480.00	1,520.00	1,940.00	2,850.00	3,350.00
<b>SHARE PRICE Rs.</b>					
High	12,980.00	9,400.00	8,274.00	6,987.50	6,481.00
Low	8,311.00	5,365.00	5,380.01	4,948.75	4,865.00
Average	10,645.50	7,382.50	6,827.01	5,968.13	5,673.00
Ranking of Award	-	2nd	-	-	-

# Lucky Cement Limited

(Selected For The Year 2019)

CHAIRMAN	: Muhammad Sohail Tabba
CHIEF EXECUTIVE OFFICER	: Muhammad Ali Tabba
BOARD OF DIRECTORS	: Muhammad Sohail Tabba Muhammad Ali Tabba Shabbir Hamza Khandwala Jawed Yunus Tabba Ms. Mariam Tabba Khan Khawaja Iqbal Hassan Masood Karim Shaikh
REGISTERED OFFICE	: Main Indus Highway, Pezu, District Lakki Marwat, Khyber Pakhtunkhawa.
CORPORATE OFFICE	: 6-A, Muhammad Ali Housing Society, A. Aziz Hashim Tabba Street, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 5,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 115.192 Million Shares
NO. OF SHAREHOLDERS	: 11,459
CAPACITY UTILIZATION	: Installed Capacity = 29,835,000 (Metric Tons) Actual Production = 13,295,209 (Metric Tons)
COMPANY INFORMATION	: The Company was incorporated in Pakistan on September 18, 1993 and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and marketing of cement.

# Lucky Cement Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	3,233.75	3,233.75	3,233.75	3,233.75	3,233.75
Reserves & Surplus	83,133.07	91,084.67	95,950.11	109,966.51	125,306.57
Shareholder's Equity	86,366.82	94,318.42	99,183.86	113,200.26	128,540.32
Deferred Taxation / Liabilities	7,300.64	7,102.48	7,116.02	8,495.12	9,537.45
Long Term Loans / Deposits	94.39	90.26	613.24	3,177.68	14,358.78
Current Liabilities	15,237.26	23,578.05	28,955.35	30,387.07	30,361.36
Total Assets	108,999.12	125,089.21	135,868.47	156,368.06	184,962.37
Fixed Assets (Gross)	62,375.82	70,071.23	90,282.12	92,785.06	99,118.50
Accumulated Depreciation / Amortization	23,769.94	26,934.56	30,620.03	34,750.60	39,094.36
Fixed Assets (Net)	38,605.88	43,136.67	59,662.09	58,034.46	60,024.14
Capital Work in Progress	2,362.31	14,157.66	503.88	4,015.04	21,911.21
Long Term Investment	24,981.08	34,313.59	47,144.49	53,194.49	57,594.49
Current Assets	42,955.68	33,378.80	28,467.83	40,676.37	44,815.69
<b>OPERATING POSITION</b>					
Sales (Net)	47,541.72	48,021.40	41,870.80	62,940.81	81,093.53
Cost of Sales	30,589.36	34,037.57	35,794.03	43,984.87	58,541.68
Gross Profit	16,952.36	13,983.83	6,076.77	18,955.93	22,551.84
Operating Expenses	3,081.90	3,956.68	4,888.79	6,116.17	6,276.85
Operating Profit	13,870.46	10,027.15	1,187.97	12,839.76	16,274.99
Financial Charges	0.00	0.00	176.38	332.91	394.52
Other Income	2,594.56	3,241.68	3,185.86	5,993.03	7,387.80
Profit Before Taxation	15,118.66	12,221.22	3,819.93	16,992.21	21,421.23
Taxation Current & Deff.	2,921.57	1,730.99	476.00	2,922.02	6,122.61
Prior Years	0.00	0.00	0.00	0.00	0.00
Total	2,921.57	1,730.99	476.00	2,922.02	6,122.61
Profit After Taxation	12,197.09	10,490.23	3,343.93	14,070.19	15,298.62
<b>RATIOS</b>					
Break-up Value	267.08	291.67	306.71	350.06	397.50
Assets Turnover	0.44	0.38	0.31	0.40	0.44
Return on Assets %	13.87	9.77	2.81	10.87	11.58
Return on Equity %	17.51	12.96	3.85	15.01	16.66
Current Ratio	2.82	1.42	0.98	1.34	1.48
Earning Per Share Pre Tax	46.75	37.79	11.81	52.55	66.24
Earning Per Share After Tax	37.72	32.44	10.34	43.51	47.31
Average Price to Breakup Value	2.37	1.58	1.45	2.01	1.70
Margin on Sales %	31.80	25.45	9.12	27.00	26.42
Earning Growth %	(10.92)	(13.99)	(68.12)	320.77	8.73
% of Gross Profit to Sales	35.66	29.12	14.51	30.12	27.81
% of After Tax Profit to Sales	25.66	21.84	7.99	22.35	18.87
Payout Ratio After Tax	34.47	20.04	0.00	0.00	0.00
Market Capitalization	204,536.30	149,124.38	143,578.50	227,588.09	218,481.85
<b>DISTRIBUTION</b>					
Cash Dividend %	130.00	65.00	0.00	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	130.00	65.00	0.00	0.00	0.00
<b>SHARE PRICE Rs.</b>					
High	830.00	590.00	583.00	945.00	924.00
Low	435.01	332.30	305.00	462.58	427.26
Average	632.51	461.15	444.00	703.79	675.63
Ranking of Award	6th	3rd	-	-	-

# Bank Al Habib Limited

(Selected For The Year 2019)

CHAIRMAN	: Abbas D. Habib
CHIEF EXECUTIVE	: Mansoor Ali Khan
BOARD OF DIRECTORS	: Abbas D. Habib Mansoor Ali Khan Qumail R. Habib Ms. Farhana Mowjee Khan Anwar Haji Karim Arshad Nasar Javed Iqbal Mohammad Rafiquddin Mehkari Murtaza H. Habib Syed Mazhar Abbas Adnan Afridi
REGISTERED OFFICE	: 126-C, Old Bahawalpur Road, Multan.
PRINCIPAL OFFICE	: 2nd Floor, Mackinnons Building, I. I. Chundrigar Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 20,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 98.991 Million Shares
NO. OF SHAREHOLDERS	: 7,313
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Bank was incorporated in Pakistan on October 15, 1991 as a public limited company and its shares are quoted on Pakistan Stock Exchange Limited. It is a scheduled Bank principally engaged in the business of commercial banking with a network of 1,074 branches, 29 sub-branches and 4 representative offices and 9 booths. The branch network of the Bank includes 2 overseas branches and 193 Islamic Banking branches.



# Bank Al Habib Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	11,114.25	11,114.25	11,114.25	11,114.25	11,114.25
Reserves & Surplus	38,437.43	50,388.86	68,742.12	78,900.79	84,127.70
Shareholder's Equity	49,551.68	61,503.11	79,856.38	90,015.05	95,241.95
Deposits & Others Accounts	796,900.53	903,739.93	1,099,686.36	1,309,823.33	1,568,009.27
Borrowings	119,038.36	228,745.03	211,599.41	302,212.90	418,989.46
Bills Payable	20,603.68	20,131.53	31,013.22	29,803.76	44,855.84
Other Liabilities	45,798.56	68,189.52	84,769.61	101,801.89	114,850.83
Total Assets	1,048,239.00	1,298,682.11	1,522,091.33	1,849,652.12	2,272,067.74
Cash	74,432.17	113,838.79	105,935.95	118,599.74	94,163.59
Balance with other Banks	7,989.94	9,523.97	19,662.52	6,740.01	15,067.26
Lendings to Financial Institutions	0.00	1,857.58	2,175.30	20,063.83	15,568.61
Investments	414,605.41	586,140.50	764,943.51	826,599.88	1,158,520.70
Advances	478,214.38	488,669.45	510,251.63	733,799.31	813,534.79
Other Assets	46,646.83	61,723.89	74,943.32	85,813.50	103,092.41
Fixed Assets (Gross)	34,346.60	48,089.81	57,641.98	73,898.99	83,576.16
Accumulated Depreciation / Amortization	9,430.39	12,759.42	15,742.20	19,676.08	24,312.27
Fixed Assets (Net)	24,916.21	35,330.39	41,899.78	54,222.91	59,263.89
<b>OPERATING POSITION</b>					
Mark-up/Return/Intrest Income	60,733.14	105,601.73	125,272.59	116,752.20	200,920.88
Fee, Commission, Brokerage Income	4,115.25	6,093.10	6,678.24	9,304.85	11,595.10
Other Income	3,001.98	3,387.77	3,594.61	4,722.17	9,601.20
Total Income	67,850.37	115,082.60	135,545.44	130,779.21	222,117.19
Mark-up/Return/Intrest Expenses	29,839.39	64,415.67	67,652.61	61,273.22	123,602.09
Operating Expenses	23,202.08	27,719.28	34,039.95	38,624.12	51,787.05
Profit Before Taxation	14,263.67	19,011.00	28,581.06	30,272.79	32,883.85
Taxation Current & Deff.	5,846.01	7,270.35	10,760.11	11,570.49	16,313.62
Prior Years	0.00	571.91	9.42	0.00	0.00
Total	5,846.01	7,842.26	10,769.53	11,570.49	16,313.62
Profit After Taxation	8,417.66	11,168.74	17,811.54	18,702.30	16,570.23
<b>RATIOS</b>					
Break-up Value	44.58	55.34	71.85	80.99	85.69
Return on Assets %	1.36	1.46	1.88	1.64	1.45
Return on Equity %	28.79	30.91	35.79	33.63	34.53
Earning Per Share Pre Tax	12.83	17.11	25.72	27.24	29.59
Earning Per Share After Tax	7.57	10.05	16.03	16.83	14.91
Average Price to Breakup Value	1.63	1.37	0.93	0.88	0.76
Earning Growth %	(2.68)	32.68	59.48	5.00	(11.40)
Payout Ratio After Tax	33.01	34.83	28.08	41.60	46.95
Market Capitalization	80,578.31	84,051.52	74,082.06	79,466.92	72,792.81
<b>DISTRIBUTION</b>					
Cash Dividend %	25.00	35.00	45.00	70.00	70.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	25.00	35.00	45.00	70.00	70.00
<b>SHARE PRICE Rs.</b>					
High	87.00	88.25	83.10	82.00	78.49
Low	58.00	63.00	50.21	61.00	52.50
Average	72.50	75.63	66.66	71.50	65.50
Ranking of Award	-	8th	-	-	-

# Colgate – Palmolive (Pakistan) Limited

(Selected For The Year 2019)

CHAIRMAN	: Iqbal Ali Lakhani
CHIEF EXECUTIVE	: Zulfiqar Ali Lakhani
BOARD OF DIRECTORS	: Iqbal Ali Lakhani Zulfiqar Ali Lakhani Amin Mohammed Lakhani Kamran Yousuf Mirza Danish Zuberi Syed Shahid Ali Bukhari Peter John Graylin Xuan Dai
REGISTERED OFFICE	: Lakson Square Building No.2, Sarwar Shaheed Road, Karachi.
HEAD OFFICE	: Lakson Square Building No.2, Sarwar Shaheed Road, Karachi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 2,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 0.064 Million Shares
NO. OF SHAREHOLDERS	: 2,681
CAPACITY UTILIZATION	: Installed Capacity = 292,245 (Quantities in tons) Actual Production = 276,818 (Quantities in tons)
COMPANY INFORMATION	: The Company was initially incorporated in Pakistan on December 05, 1977 as a public limited company with the name of National Detergents Limited. The name of the Company was changed to Colgate-Palmolive (Pakistan) Limited on March 28, 1990 when the Company entered into a Participation Agreement with Colgate-Palmolive Company, USA. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is mainly engaged in manufacture and sale of detergents, personal care and other related products.

# Colgate – Palmolive (Pakistan) Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

	2018	2019	2020	2021	2022
	(Rs. in million)				
Paid-Up Capital	479.55	575.46	575.46	633.01	727.96
Reserves & Surplus	12,824.70	14,292.79	16,675.72	19,379.62	21,820.29
Shareholder's Equity	13,304.25	14,868.25	17,251.18	20,012.63	22,548.24
Deferred Taxation / Liabilities	163.35	254.82	150.64	145.96	337.85
Long Term Loans / Deposits	86.06	86.30	705.37	1,085.99	1,152.24
Current Liabilities	3,196.30	3,786.07	4,401.43	6,711.79	8,609.15
Total Assets	16,749.97	18,995.44	22,508.61	28,138.66	33,005.17
Fixed Assets (Gross)	6,979.87	8,348.20	9,336.14	10,479.46	14,381.91
Accumulated Depreciation / Amortization	4,198.01	4,946.03	5,595.32	6,354.22	7,108.86
Fixed Assets (Net)	2,781.86	3,402.17	3,740.82	4,125.23	7,273.05
Capital Work in Progress	887.26	778.84	1,375.80	2,597.75	353.88
Current Assets	13,020.56	14,751.66	17,337.69	21,304.81	25,279.27
<b>OPERATING POSITION</b>					
Sales (Net)	32,340.93	36,961.04	43,530.32	50,563.02	62,330.23
Cost of Sales	20,850.97	26,490.45	30,912.91	35,715.64	46,288.48
Gross Profit	11,489.96	10,470.59	12,617.41	14,847.38	16,041.75
Operating Expenses	6,849.63	5,652.41	6,085.37	6,978.51	7,551.76
Operating Profit	4,640.33	4,818.18	6,532.04	7,868.87	8,489.99
Financial Charges	29.24	38.50	95.81	118.18	142.81
Other Income	467.23	613.16	1,000.21	855.78	1,099.52
Profit Before Taxation	4,668.01	4,964.19	6,711.77	7,962.67	8,722.02
Taxation Current & Deff. Prior Years	1,436.81	1,447.05	1,876.68	2,294.35	2,860.51
Total	(25.85)	6.34	(29.73)	(8.43)	(10.07)
Profit After Taxation	1,410.96	1,453.39	1,846.95	2,285.92	2,850.44
	3,257.05	3,510.80	4,864.82	5,676.75	5,871.58
<b>RATIOS</b>					
Break-up Value	277.43	258.37	299.78	316.15	309.75
Assets Turnover	1.93	1.95	1.93	1.80	1.89
Return on Assets %	27.87	26.13	29.82	28.30	26.43
Return on Equity %	35.09	33.39	38.91	39.79	38.68
Current Ratio	4.07	3.90	3.94	3.17	2.94
Earning Per Share Pre Tax	97.34	86.26	116.63	125.79	119.82
Earning Per Share After Tax	67.92	61.01	84.54	89.68	80.66
Average Price to Breakup Value	10.28	10.10	7.29	9.32	7.82
Margin on Sales %	14.43	13.43	15.42	15.75	13.99
Earning Growth %	0.02	7.79	38.57	16.69	3.43
% of Gross Profit to Sales	35.53	28.33	28.99	29.36	25.74
% of After Tax Profit to Sales	10.07	9.50	11.18	11.23	9.42
Payout Ratio After Tax	54.48	59.83	55.60	56.31	66.95
Market Capitalization	136,743.92	150,238.22	125,824.69	186,572.84	176,310.58
<b>DISTRIBUTION</b>					
Cash Dividend %	350.00	365.00	460.00	490.00	525.00
Stock Dividend %	20.00	0.00	10.00	15.00	15.00
Total %	370.00	365.00	470.00	505.00	540.00
<b>SHARE PRICE Rs.</b>					
High	3,598.00	3,369.00	2,743.00	3,744.83	2,943.99
Low	2,105.01	1,852.50	1,630.02	2,150.00	1,900.00
Average	2,851.51	2,610.75	2,186.51	2,947.42	2,422.00
Ranking of Award	10th	10th	-	-	-

# Attock Petroleum Limited

(Selected For The Year 2019)

CHAIRMAN	: Laith G. Pharaon
CHIEF EXECUTIVE	: Shuaib A. Malik
BOARD OF DIRECTORS	: Laith G. Pharaon Shuaib A. Malik Wael G. Pharaon Abdus Sattar Ms. Zehra Naqvi Lt. Gen. (Retd) Javed Alam Khan Mohammad Raziuddin
REGISTERED OFFICE	: 2nd, 7th & 8th Floor, Attock House, Morgah, Rawalpindi.
HEAD OFFICE	: 2nd, 7th & 8th Floor, Attock House, Morgah, Rawalpindi.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 1,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 8.393 Million Shares
NO. OF SHAREHOLDERS	: 4,989
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on December 03, 1995 and it commenced its operation in 1998. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is procurement, storage and marketing of petroleum and related products. Pharaon Investment Group Limited Holding S.A.L and Attock Refinery hold 34.38% and 21.88% shares respectively of the Company.

# Attock Petroleum Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	829.44	995.33	995.33	995.33	995.33
Reserves & Surplus	17,588.22	17,931.41	17,450.69	21,725.61	36,323.83
Shareholder's Equity	18,417.66	18,926.74	18,446.02	22,720.93	37,319.16
Deferred Taxation / Liabilities	240.50	76.71	9.98	193.22	180.88
Long Term Loans / Deposits	671.04	716.28	4,873.60	7,185.26	7,165.28
Current Liabilities	26,802.12	26,682.98	27,908.73	31,795.46	51,685.73
Total Assets	46,131.33	46,402.71	51,238.33	61,897.89	96,351.05
Fixed Assets (Gross)	7,196.16	8,792.82	10,501.26	21,007.75	21,580.64
Accumulated Depreciation / Amortization	2,561.54	3,134.94	3,603.41	5,165.28	5,664.85
Fixed Assets (Net)	4,634.62	5,657.88	6,897.85	15,842.47	15,915.79
Capital Work in Progress	1,783.16	2,691.06	1,846.68	702.76	844.80
Long Term Investment	1,561.05	903.97	807.97	842.47	912.31
Current Assets	38,148.56	37,102.95	35,654.69	44,210.98	78,375.03

## OPERATING POSITION

Sales (Net)	177,344.44	223,054.35	201,078.72	188,645.38	370,074.93
Cost of Sales	167,601.14	214,833.19	197,440.83	178,663.43	329,071.84
Gross Profit	9,743.30	8,221.16	3,637.89	9,981.94	41,003.09
Operating Expenses	2,542.55	3,590.30	3,078.68	4,151.75	10,214.67
Operating Profit	7,200.75	4,630.86	559.21	5,830.19	30,788.42
Financial Charges	564.33	848.99	1,597.20	1,418.92	1,587.05
Other Income	2,126.51	2,547.60	3,130.24	2,627.65	3,309.27
Profit Before Taxation	8,289.31	5,722.86	1,503.09	6,939.06	30,609.77
Taxation Current & Deff.	2,632.96	1,723.96	494.79	2,000.87	12,073.43
Prior Years	0.00	38.29	0.00	18.56	0.00
Total	2,632.96	1,762.25	494.79	2,019.43	12,073.43
Profit After Taxation	5,656.35	3,960.61	1,008.29	4,919.63	18,536.34

## RATIOS

Break-up Value	222.05	190.16	185.33	228.28	374.94
Assets Turnover	3.84	4.81	3.92	3.05	3.84
Return on Assets %	17.97	12.33	2.93	11.21	31.77
Return on Equity %	45.01	30.24	8.15	30.54	82.02
Current Ratio	1.42	1.39	1.28	1.39	1.52
Earning Per Share Pre Tax	99.94	57.50	15.10	69.72	307.53
Earning Per Share After Tax	68.19	39.79	10.13	49.43	186.23
Average Price to Breakup Value	2.68	2.33	1.63	1.50	0.86
Margin on Sales %	4.67	2.57	0.75	3.68	8.27
Earning Growth %	6.74	(29.98)	(74.54)	387.92	276.78
% of Gross Profit to Sales	5.49	3.69	1.81	5.29	11.08
% of After Tax Profit to Sales	3.19	1.78	0.50	2.61	5.01
Payout Ratio After Tax	61.59	50.26	88.84	54.63	25.51
Market Capitalization	49,451.21	44,177.72	30,103.70	34,189.52	32,221.26

## DISTRIBUTION

Cash Dividend %	400.00	200.00	90.00	270.00	450.00
Stock Dividend %	20.00	0.00	0.00	0.00	25.00
Total %	420.00	200.00	90.00	270.00	475.00

## SHARE PRICE Rs.

High	706.00	632.70	397.90	390.00	362.45
Low	486.40	255.00	207.00	297.00	285.00
Average	596.20	443.85	302.45	343.50	323.73

Ranking of Award	25th	12th	-	-	-
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# Bata Pakistan Limited

(Selected For The Year 2019)

CHAIRMAN	: Roberto Longo
CHIEF EXECUTIVE	: Muhammad Imran Malik
BOARD OF DIRECTORS	: Roberto Longo Muhammad Imran Malik Amjad Farooq Rearngwut Chuenchomsakun Rashid Rahman Mir Kamal Monnoo Muhammad Maqbool Ms. Fatima Asad Khan Aamir Amin
REGISTERED OFFICE	: Batapur, G. T. Road, Lahore.
HEAD OFFICE	: Batapur, G. T. Road, Lahore.
AUDITORS	: A. F. Ferguson & Co.
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 100 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 0.083 Million Shares
NO. OF SHAREHOLDERS	: 1,241
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacturing and sale of footwear of all kinds along with sale of accessories and hosiery items. The parent Company of Bata Pakistan Limited is Bafin B. V. (Nederland), whereas the ultimate parent is Compass Limited, Bermuda.

# Bata Pakistan Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	75.60	75.60	75.60	75.60	75.60
Reserves & Surplus	7,415.73	7,368.99	6,297.00	6,083.82	5,598.06
Shareholder's Equity	7,491.33	7,444.59	6,372.60	6,159.42	5,673.66
Dafered Taxation / Liabilities	125.76	83.48	68.59	61.99	56.59
Long Term Loans / Deposits	24.17	4,024.63	3,681.13	3,574.22	3,589.42
Current Liabilities	3,051.86	4,325.67	3,883.16	5,806.87	7,022.90
Total Assets	10,693.12	15,878.37	14,005.48	15,602.50	16,342.56
Fixed Assets (Gross)	3,450.01	3,781.29	10,134.98	11,445.21	12,933.33
Accumulated Depreciation / Amortization	1,807.07	1,957.84	4,543.66	5,900.20	7,313.48
Fixed Assets (Net)	1,642.94	1,823.45	5,591.32	5,545.00	5,619.85
Capital Work in Progress	0.13	43.45	45.52	24.17	217.64
Long Term Investment	45.01	45.03	45.09	45.03	45.06
Current Assets	8,970.45	9,259.65	7,602.60	9,505.25	10,032.40

## OPERATING POSITION

Sales (Net)	16,795.23	17,424.89	11,710.77	13,983.50	17,733.99
Cost of Sales	9,269.36	9,554.95	7,339.80	7,508.11	9,144.99
Gross Profit	7,525.87	7,869.94	4,370.97	6,475.39	8,589.00
Operating Expenses	5,053.22	5,428.82	4,862.44	5,135.12	6,513.58
Operating Profit	2,472.65	2,441.12	(491.47)	1,340.27	2,075.43
Financial Charges	42.04	790.20	801.12	718.65	749.70
Other Income	45.90	30.94	473.83	315.75	259.77
Profit Before Taxation	2,265.90	1,504.28	(908.05)	807.28	1,411.07
Taxation Current & Deff.	695.70	449.80	(279.14)	275.73	465.14
Prior Years	68.79	(34.39)	(1.56)	(14.54)	71.65
Total	764.49	415.71	(280.70)	261.19	536.79
Profit After Taxation	1,501.41	1,088.57	(627.35)	546.09	874.29

## RATIOS

Break-up Value	990.92	984.73	842.94	814.74	750.48
Assets Turnover	1.57	1.10	0.84	0.90	1.09
Return on Assets %	21.19	9.47	(6.48)	5.17	8.63
Return on Equity %	30.25	20.21	(14.25)	13.11	24.87
Current Ratio	2.94	2.14	1.96	1.64	1.43
Earning Per Share Pre Tax	299.72	198.98	(120.11)	106.78	186.65
Earning Per Share After Tax	198.60	143.99	(82.98)	72.23	115.65
Average Price to Breakup Value	2.34	1.68	1.98	2.26	2.65
Margin on Sales %	13.49	8.63	(7.75)	5.77	7.96
Earning Growth %	(1.51)	(27.50)	(157.63)	(187.05)	60.10
% of Gross Profit to Sales	44.81	45.16	37.32	46.31	48.43
% of After Tax Profit to Sales	8.94	6.25	(5.36)	3.91	4.93
Payout Ratio After Tax	75.53	104.17	0.00	138.44	155.65
Market Capitalization	17,550.54	12,536.03	12,646.03	13,910.40	15,010.34

## DISTRIBUTION

Cash Dividend %	1,500.00	1,500.00	0.00	1,000.00	1,800.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	1,500.00	1,500.00	0.00	1,000.00	1,800.00

## SHARE PRICE Rs.

High	3,143.00	2,200.00	2,054.00	2,200.00	2,499.99
Low	1,500.00	1,116.41	1,291.51	1,480.00	1,471.00
Average	2,321.50	1,658.21	1,672.76	1,840.00	1,985.50

Ranking of Award	-	15th	-	-	-
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# Agriauto Industries Limited

(Selected For The Year 2019)

CHAIRMAN	: Yutaka Arae
CHIEF EXECUTIVE	: Fahim Kapadia
BOARD OF DIRECTORS	: Yutaka Arae Fahim Kapadia Hamza Habib Salman Burney Sohail P. Ahmed Ms. Ayesha T. Haq Aqueel E. Merchant
REGISTERED OFFICE	: 5th Floor, House of Habib, 3 JCHS, Main Shahrah-e-Faisal, Karachi.
HEAD OFFICE	: 5th Floor, House of Habib, 3 JCHS, Main Shahrah-e-Faisal, Karachi.
AUDITORS	: A.F. Ferguson and Co.
LOCATION OF FACTORY / PLANT	: Mouza Baroot, Hub Chowki, Distt. Lasbella, Balochistan.
YEAR ENDING	: June
AUTHORISED CAPITAL	: Rs. 200 Million
PAID UP VALUE	: Rs. 5 per share
SHARES TRADED	: 1.547 Million Shares
NO. OF SHAREHOLDERS	: 3,491
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company was incorporated in Pakistan on June 25, 1981 as a public limited company and the shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in the manufacture and sale of components for automotive vehicles, motor cycles and agricultural tractors.



# Agriauto Industries Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	144.00	144.00	144.00	144.00	144.00
Reserves & Surplus	3,726.99	3,998.80	3,767.40	4,246.00	4,377.21
Shareholder's Equity	3,870.99	4,142.80	3,911.40	4,390.00	4,521.21
Dafered Taxation / Liabilities	16.79	5.89	0.00	0.00	0.00
Long Term Loans / Deposits	0.00	0.00	8.71	13.31	45.16
Current Liabilities	462.25	520.29	762.26	1,005.64	2,109.74
Total Assets	4,350.03	4,668.98	4,682.38	5,408.95	6,695.54
Fixed Assets (Gross)	1,373.07	1,526.39	1,724.02	1,955.24	2,104.02
Accumulated Depreciation / Amortization	720.95	785.90	896.12	963.79	1,073.56
Fixed Assets (Net)	652.12	740.49	827.90	991.45	1,030.46
Capital Work in Progress	23.37	52.77	170.28	38.52	316.30
Long Term Investment	1,144.01	1,144.01	1,144.01	1,144.01	1,144.01
Current Assets	2,524.30	2,725.08	2,515.89	3,236.15	4,194.91

## OPERATING POSITION

Sales (Net)	6,112.98	7,122.49	3,768.76	6,969.98	8,957.55
Cost of Sales	4,997.06	6,043.82	3,598.81	5,981.40	7,939.08
Gross Profit	1,115.92	1,078.67	169.95	988.58	1,018.46
Operating Expenses	325.86	357.12	296.94	311.50	375.56
Operating Profit	790.06	721.55	(127.00)	677.08	642.91
Financial Charges	0.33	0.31	2.99	3.13	53.00
Other Income	54.18	153.88	143.54	262.89	31.84
Profit Before Taxation	773.24	805.39	10.42	834.05	458.43
Taxation Current & Deff.	251.83	202.52	33.87	182.65	154.07
Prior Years	1.00	(0.14)	6.35	0.00	0.35
Total	252.83	202.38	40.21	182.65	154.42
Profit After Taxation	520.41	603.01	(29.80)	651.40	304.01

## RATIOS

Break-up Value	134.41	143.85	135.81	152.43	156.99
Assets Turnover	1.41	1.53	0.80	1.29	1.34
Return on Assets %	17.78	17.25	0.22	15.42	6.85
Return on Equity %	19.98	19.44	0.27	19.00	10.14
Current Ratio	5.46	5.24	3.30	3.22	1.99
Earning Per Share Pre Tax	26.85	27.96	0.36	28.96	15.92
Earning Per Share After Tax	18.07	20.94	(1.03)	22.62	10.56
Average Price to Breakup Value	2.64	1.64	1.27	1.51	1.34
Margin on Sales %	12.65	11.31	0.28	11.97	5.12
Earning Growth %	(11.29)	15.87	(104.94)	(2,286.05)	(53.33)
% of Gross Profit to Sales	18.25	15.14	4.51	14.18	11.37
% of After Tax Profit to Sales	8.51	8.47	(0.79)	9.35	3.39
Payout Ratio After Tax	69.18	47.76	(96.65)	48.63	11.84
Market Capitalization	10,209.60	6,806.74	4,968.14	6,622.13	6,069.74

## DISTRIBUTION

Cash Dividend %	250.00	200.00	20.00	220.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	25.00
Total %	250.00	200.00	20.00	220.00	25.00

## SHARE PRICE Rs.

High	424.00	291.00	220.01	284.87	295.50
Low	285.00	181.69	125.00	175.00	126.01
Average	354.50	236.35	172.51	229.94	210.76

## Ranking of Award

	-	20th	-	-	-
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# EFU General Insurance Limited

(Selected For The Year 2019)

CHAIRMAN	: Saifuddin N. Zoomkawala
CHIEF EXECUTIVE & M. D.	: Kamran Arshad Inam
BOARD OF DIRECTORS	: Saifuddin N. Zoomkawala Kamran Arshad Inam Hasanali Abdullah Taher G. Sachak Ali Raza Siddiqui Saad Ali Bhimjee Tanveer Sultan Moledina Ms. Yasmin Hyder
REGISTERED OFFICE	: Kamran Centre, 1st Floor, 85 East, Jinnah Avenue, Blue Area, Islamabad.
HEAD OFFICE	: EFU House, M. A. Jinnah Road, Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Not Applicable
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 2,000 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.362 Million Shares
NO. OF SHAREHOLDERS	: 1,435
CAPACITY UTILIZATION	: Not Applicable
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company on September 02, 1932. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The Company is engaged in non-life insurance business comprising of fire and property damage, marine, aviation, and transport, motor, miscellaneous, etc.

# EFU General Insurance Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	2,000.00	2,000.00	2,000.00	2,000.00	2,000.00
Reserves & Surplus	18,157.55	18,296.49	18,592.23	18,350.73	17,559.81
Shareholder's Equity	20,157.55	20,296.49	20,592.23	20,350.73	19,559.81
Current Liabilities	22,648.87	25,402.76	25,220.11	26,649.60	25,220.11
Total Assets	42,869.12	45,699.25	45,812.34	47,000.33	56,619.00
Investments	23,603.81	23,539.69	24,735.89	23,434.11	24,710.69
Fixed Assets (Net)	2,615.65	2,967.43	2,818.85	2,887.01	3,101.69
Current Assets	38,374.38	40,390.35	40,475.51	3,770.74	51,282.67
<b>OPERATING POSITION</b>					
Gross Direct Premium	18,780.00	19,774.00	20,241.00	21,960.00	29,025.00
Premium Retained	7,562.35	7,459.57	8,616.76	9,806.85	10,293.00
Net Claims	3,088.87	3,548.91	4,359.12	4,276.60	5,600.09
Commission & Discount	587.65	556.31	775.08	1,269.42	1,586.24
Investment Income	1,612.34	2,262.23	2,185.43	1,930.22	1,924.70
Total Income	9,450.58	10,487.02	11,217.16	12,092.05	2,740.23
Profit Before Taxation	3,262.36	3,827.34	3,453.39	3,816.72	3,116.01
Provision for Taxation	1,091.09	1,218.76	1,082.57	1,110.08	1,110.29
Profit After Taxation	2,171.27	2,608.58	2,370.82	2,706.64	2,005.72
<b>RATIOS</b>					
Break-up Value	100.79	101.48	102.96	101.75	97.80
Return on Equity %	16.18	18.86	16.77	18.75	15.93
Earning Per Share Pre Tax	16.31	19.14	17.27	19.08	15.58
Earning Per Share After Tax	10.86	13.04	11.85	13.53	10.03
Average Price to Breakup Value	1.28	0.95	1.05	1.13	1.08
Earning Growth %	(7.36)	20.14	(9.11)	14.16	(25.90)
Payout Ratio After Tax	92.11	76.67	84.36	73.89	99.71
Market Capitalization	25,755.00	19,365.00	21,660.00	22,901.00	21,152.00
<b>DISTRIBUTION</b>					
Cash Dividend %	100.00	100.00	100.00	100.00	100.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	100.00	100.00	100.00	100.00	100.00
<b>SHARE PRICE Rs.</b>					
High	158.25	129.50	138.90	125.00	119.02
Low	99.30	64.15	77.70	104.01	92.50
Average	128.78	96.83	108.30	114.51	105.76
Ranking of Award	-	22nd	-	-	-

# ZIL Limited

(Selected For The Year 2019)

CHAIRMAN	: Dr. Saloman Jacobus Van Rooijen
CHIEF EXECUTIVE	: Mubashir Hasan Ansari
BOARD OF DIRECTORS	: Dr. Saloman Jacobus Van Rooijen Mubashir Hasan Ansari Mrs. Feriel Ali-Mehdi Saad Amanullah Khan Muhammad Irfan-ul-Haq Ahsan Rashid Muhammad Salman H. Chawala
REGISTERED OFFICE	: Ground Floor, Bahria Complex III, M. T. Khan Road, Karachi.
HEAD OFFICE	: Ground Floor, Bahria Complex III, M. T. Khan Road, Karachi.
AUDITORS	: BDO Ebrahim & Co.
LOCATION OF FACTORY / PLANT	: Link Hali Road, Hyderabad.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 400 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 1.276 Million Shares
NO. OF SHAREHOLDERS	: 1,212
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a private limited company in February 1960 and was subsequently converted in to public limited company in November 1986. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activity of the Company is manufacture and sale of home and personal care products.

# ZIL Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	61.23	61.23	61.23	61.23	61.23
Reserves & Surplus	506.24	549.87	545.06	895.55	918.65
Shareholder's Equity	567.47	611.10	606.29	956.78	979.88
Dafered Taxation / Liabilities	99.56	134.88	135.44	212.18	206.06
Long Term Loans / Deposits	0.00	0.00	87.04	144.04	32.31
Current Liabilities	437.00	410.24	438.54	848.31	1,309.20
Total Assets	1,108.54	1,216.37	1,267.30	2,261.06	2,631.73
Fixed Assets (Gross)	774.49	884.82	906.80	1,696.24	1,129.71
Accumulated Depreciation / Amortization	71.79	127.33	192.68	173.00	204.25
Fixed Assets (Net)	702.70	757.49	714.12	1,523.24	925.46
Capital Work in Progress	11.47	6.96	10.08	76.99	108.23
Long Term Investment	0.00	0.00	0.00	0.00	0.00
Current Assets	388.14	449.69	537.56	658.09	1,591.90
<b>OPERATING POSITION</b>					
Sales (Net)	1,894.71	2,419.33	2,443.46	2,737.55	4,061.84
Cost of Sales	1,357.92	1,706.31	1,843.80	2,451.35	3,314.50
Gross Profit	536.79	713.02	599.67	286.20	747.35
Operating Expenses	462.82	544.84	528.04	522.48	580.69
Operating Profit	73.97	168.18	71.62	(236.28)	166.65
Financial Charges	18.13	25.92	16.58	25.56	81.03
Other Income	15.00	3.58	7.12	10.20	12.72
Profit Before Taxation	59.16	125.61	50.94	(257.65)	69.67
Taxation Current & Deff.	13.61	55.94	34.91	34.09	45.38
Prior Years	17.62	3.93	2.77	(0.14)	0.92
Total	31.23	59.87	37.68	33.95	46.30
Profit After Taxation	27.93	65.74	13.26	(291.59)	23.38
<b>RATIOS</b>					
Break-up Value	92.68	99.80	99.02	156.27	160.04
Assets Turnover	1.71	1.99	1.93	1.21	1.54
Return on Assets %	5.34	10.33	4.02	(11.39)	2.65
Return on Equity %	10.43	20.55	8.40	(26.93)	7.11
Current Ratio	0.89	1.10	1.23	0.78	1.22
Earning Per Share Pre Tax	9.66	20.51	8.32	(42.08)	11.38
Earning Per Share After Tax	4.56	10.74	2.17	(47.63)	3.82
Average Price to Breakup Value	1.16	0.95	1.16	0.61	0.82
Margin on Sales %	3.12	5.19	2.08	(9.41)	1.72
Earning Growth %	65.56	135.37	(79.83)	(2,298.88)	(108.02)
% of Gross Profit to Sales	28.33	29.47	24.54	10.45	18.40
% of After Tax Profit to Sales	1.47	2.72	0.54	(10.65)	0.58
Payout Ratio After Tax	32.88	32.60	57.71	0.00	0.00
Market Capitalization	656.20	577.86	704.07	584.74	807.79
<b>DISTRIBUTION</b>					
Cash Dividend %	15.00	35.00	12.50	0.00	0.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	15.00	35.00	12.50	0.00	0.00
<b>SHARE PRICE Rs.</b>					
High	149.99	126.00	139.99	122.00	195.87
Low	64.35	62.75	90.00	69.01	68.00
Average	107.17	94.38	115.00	95.51	131.94
Ranking of Award	-	23rd	-	-	-

# AGP Limited

(Selected For The Year 2019)

CHAIRMAN	: Tariq Moinuddin Khan
CHIEF EXECUTIVE & M. D.	: Ms. Nusrat Munshi
BOARD OF DIRECTORS	: Tariq Moinuddin Khan Ms. Nusrat Munshi Muhammad Kamran Nasir Shauzab Ali Zafar Iqbal Sobani Kamran Nishat Mahmud Yar Hiraj Muhammad Kamran Mirza
REGISTERED OFFICE	: B-23-C, S. I. T. E., Karachi.
HEAD OFFICE	: B-23-C, S. I. T. E., Karachi.
AUDITORS	: EY Ford Rhodes
LOCATION OF FACTORY / PLANT	: Various Locations.
YEAR ENDING	: December
AUTHORISED CAPITAL	: Rs. 3,500 Million
PAID UP VALUE	: Rs. 10 per share
SHARES TRADED	: 10.136 Million Shares
NO. OF SHAREHOLDERS	: 3,279
CAPACITY UTILIZATION	: Indeterminable due to Multi Products
COMPANY INFORMATION	: The Company was incorporated in Pakistan as a public limited company in March 2014. The shares of the Company are quoted on Pakistan Stock Exchange Limited. The principal activities of the Company include import, marketing, export, dealership, distribution, wholesale and manufacturing of all kinds of pharmaceutical products. Aitkenstuart Pakistan (Pvt) Limited (parent company) holds 55.80% of the share capital of the Company and West End 16 Pte. Limited, Singapore is the ultimate parent company.

# AGP Limited

(Selected For The Year 2019)

## FINANCIAL POSITION

2018 2019 2020 2021 2022

(Rs. in million)

Paid-Up Capital	2,800.00	2,800.00	2,800.00	2,800.00	2,800.00
Reserves & Surplus	3,567.63	4,662.90	5,410.33	6,877.51	7,747.45
Shareholder's Equity	6,367.63	7,462.90	8,210.33	9,677.51	10,547.45
Deferred Taxation / Liabilities	58.79	70.92	64.11	85.96	129.37
Long Term Loans / Deposits	1,192.37	717.07	399.73	50.08	35.59
Current Liabilities	1,344.61	1,350.74	1,508.12	1,552.38	2,433.00
Total Assets	8,963.39	9,601.62	10,190.67	11,198.64	12,829.00
Fixed Assets (Gross)	7,677.43	8,009.01	8,129.79	8,656.87	9,219.80
Accumulated Depreciation / Amortization	673.58	765.87	871.05	1,015.81	1,170.62
Fixed Assets (Net)	7,003.85	7,243.14	7,258.74	7,641.06	8,049.18
Capital Work in Progress	79.44	130.49	344.14	248.28	378.77
Long Term Investment	0.00	0.00	0.00	729.53	729.53
Current Assets	1,868.18	2,216.49	2,575.45	3,448.82	4,435.51
<b>OPERATING POSITION</b>					
Sales (Net)	5,382.06	6,253.24	6,946.36	7,420.00	10,262.00
Cost of Sales	2,341.41	2,594.12	3,085.72	33,031.98	5,039,401.00
Gross Profit	3,040.65	3,659.12	3,860.63	4,117.26	5,222.61
Operating Expenses	1,280.54	1,451.82	1,630.58	2,005.46	2,958.14
Operating Profit	1,760.11	2,207.30	2,230.06	2,112.00	2,264.00
Financial Charges	199.94	226.86	151.79	893.03	136.16
Other Income	16.96	11.26	31.59	46.12	130.67
Profit Before Taxation	1,425.62	1,824.78	1,926.68	1,911.41	2,021.34
Taxation Current & Deff.	203.80	290.87	338.49	347.36	461.01
Prior Years	15.13	87.52	0.77	(0.87)	132.30
Total	218.93	378.39	339.25	346.49	593.31
Profit After Taxation	1,206.69	1,446.39	1,587.43	1,564.93	1,428.03
<b>RATIOS</b>					
Break-up Value	22.74	26.65	29.32	34.56	37.67
Assets Turnover	0.60	0.65	0.68	0.66	0.80
Return on Assets %	15.90	19.00	18.91	17.07	15.76
Return on Equity %	22.39	24.45	23.47	19.75	19.16
Current Ratio	1.39	1.64	1.71	2.22	1.82
Earning Per Share Pre Tax	5.09	6.52	6.88	6.83	7.22
Earning Per Share After Tax	4.31	5.17	5.67	5.59	5.10
Average Price to Breakup Value	3.87	2.89	3.41	3.42	2.16
Margin on Sales %	26.49	29.18	27.74	25.76	19.70
Earning Growth %	(2.21)	19.86	9.75	(1.42)	(8.75)
% of Gross Profit to Sales	56.50	58.52	55.58	55.49	50.89
% of After Tax Profit to Sales	22.42	23.13	22.85	21.09	13.92
Payout Ratio After Tax	29.00	62.92	35.28	44.73	39.21
Market Capitalization	24,640.00	21,568.40	27,990.20	33,079.20	22,831.20
<b>DISTRIBUTION</b>					
Cash Dividend %	12.50	32.50	20.00	25.00	20.00
Stock Dividend %	0.00	0.00	0.00	0.00	0.00
Total %	12.50	32.50	20.00	25.00	20.00
<b>SHARE PRICE Rs.</b>					
High	109.00	103.00	126.93	154.07	98.09
Low	67.00	51.06	73.00	82.21	64.99
Average	88.00	77.03	99.97	118.14	81.54
Ranking of Award	-	24th	-	-	-



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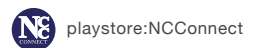
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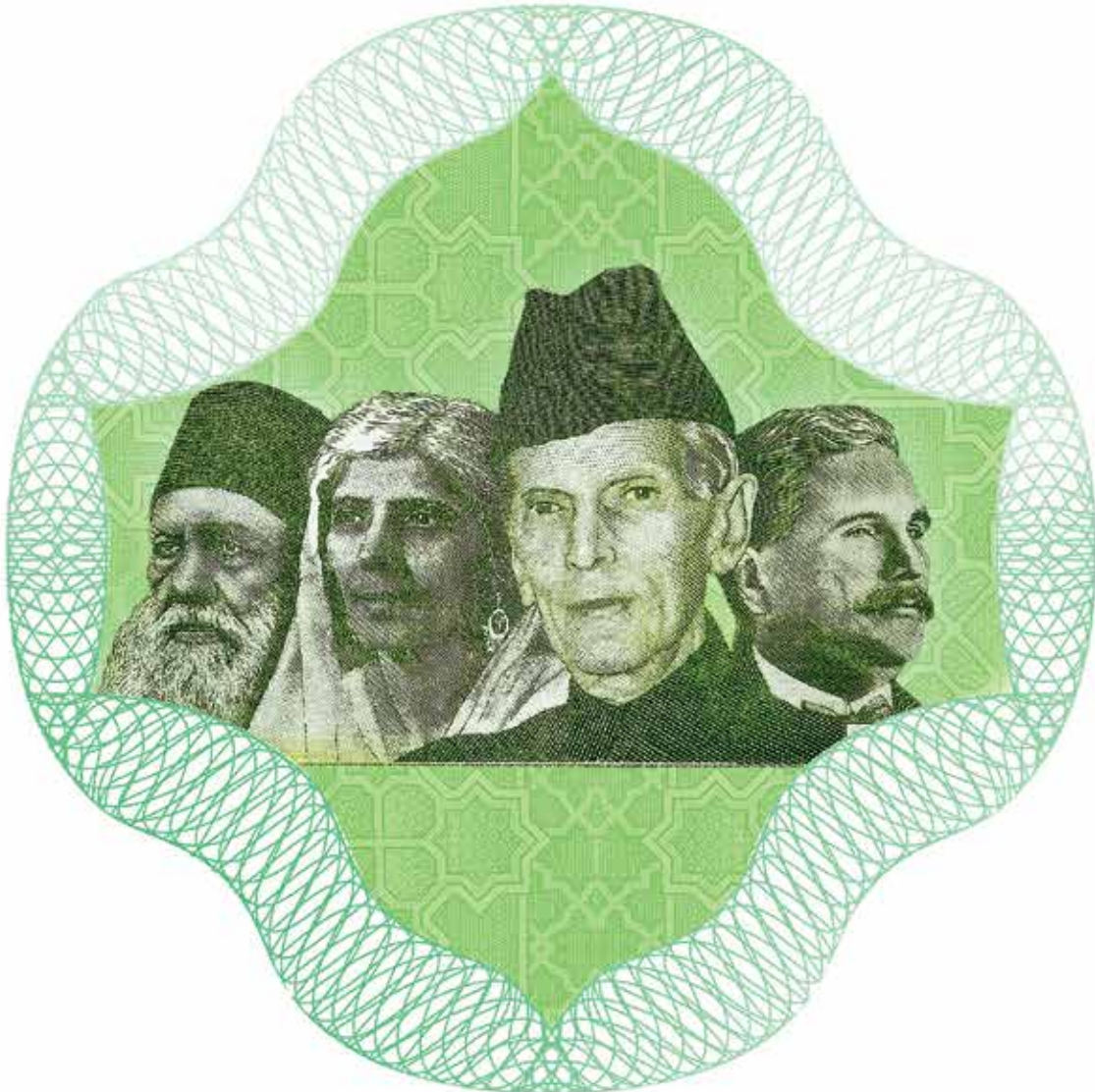
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