

Boundless Impact

Statement of Profit or Loss
Horizontal and Vertical Analysis



Statement of Profit or Loss - Horizontal and Vertical Analysis

STATEMENT OF PROFIT OR LOSS - HORIZONTAL ANALYSIS

Horizontal analysis of profit and loss statements, this financial analysis technique evaluates changes in financial performance over time. It involves comparing line items from income statements across previous year

For the period ended 31st March	2025		2024		2023		2022		2021
Consolidated	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	43,201,785	0%	43,179,205	-29%	60,943,256	84%	33,160,474	30%	25,484,559
Cost of sales	(31,139,438)	4%	(29,910,375)	-35%	(46,064,358)	78%	(25,942,668)	45%	(17,947,691)
Gross profit	12,062,347	-9%	13,268,830	-11%	14,878,898	106%	7,217,806	-4%	7,536,868
Other operating income	321,423	81%	178,045	-11%	200,630	-20%	249,988	165%	94,287
Selling and distribution expenses	(395,530)	8%	(367,249)	-33%	(550,508)	111%	(260,576)	18%	(219,930)
Administrative expenses	(6,234,640)	-5%	(6,558,529)	5%	(6,254,737)	52%	(4,128,162)	39%	(2,975,521)
Results from operating activities	5,753,600	-12%	6,521,097	-21%	8,274,283	169%	3,079,056	-31%	4,435,704
Finance income	957,271	-31%	1,392,835	-59%	3,392,719	46%	2,321,003	523%	372,789
Finance cost	(1,209,317)	-33%	(1,791,852)	-47%	(3,411,387)	372%	(722,727)	123%	(324,030)
Net finance income/(cost)	(252,046)	-37%	(399,017)	2037%	(18,668)	-101%	1,598,276	3178%	48,759
Share of profit of equity accounted investees (net of tax)	15,415	-275%	(8,826)	-465%	2,417	-111%	(21,344)	-468%	5,799
Profit before tax	5,516,969	-10%	6,113,254	-26%	8,258,032	77%	4,655,988	4%	4,490,262
Tax expense	(1,246,127)	-31%	(1,807,625)	3%	(1,752,544)	87%	(934,848)	1%	(923,755)
Profit for the year	4,270,842	-1%	4,305,629	-34%	6,505,488	75%	3,721,140	4%	3,566,507

STATEMENT OF PROFIT OR LOSS - VERTICAL ANALYSIS

Vertical analysis of profit and loss accounts is a financial analysis technique that presents each item in the income statement as a percentage of total revenue.

For the period ended 31st March	2025		2024		2023		2022		2021
Consolidated	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Revenue	43,201,785	100%	43,179,205	100%	60,943,256	100%	33,160,474	100%	25,484,559
Cost of sales	(31,139,438)	-72%	(29,910,375)	-69%	(46,064,358)	-76%	(25,942,668)	-78%	(17,947,691)
Gross profit	12,062,347	28%	13,268,830	31%	14,878,898	24%	7,217,806	22%	7,536,868
Other operating income	321,423	1%	178,045	0%	200,630	0%	249,988	1%	94,287
Selling and distribution expenses	(395,530)	-1%	(367,249)	-1%	(550,508)	-1%	(260,576)	-1%	(219,930)
Administrative expenses	(6,234,640)	-14%	(6,558,529)	-15%	(6,254,737)	-10%	(4,128,162)	-12%	(2,975,521)
Results from operating activities	5,753,600	13%	6,521,097	15%	8,274,283	14%	3,079,056	9%	4,435,704
Finance income	957,271	2%	1,392,835	3%	3,392,719	6%	2,321,003	7%	372,789
Finance cost	(1,209,317)	-3%	(1,791,852)	-4%	(3,411,387)	-6%	(722,727)	-2%	(324,030)
Net finance income/(cost)	(252,046)	-1%	(399,017)	-1%	(18,668)	0%	1,598,276	5%	48,759
Share of profit of equity accounted investees (net of tax)	15,415	0%	(8,826)	0%	2,417	0%	(21,344)	0%	5,799
Profit before tax	5,516,969	13%	6,113,254	14%	8,258,032	14%	4,655,988	14%	4,490,262
Tax expense	(1,246,127)	-3%	(1,807,625)	-4%	(1,752,544)	-3%	(934,848)	-3%	(923,755)
Profit for the year	4,270,842	10%	4,305,629	10%	6,505,488	11%	3,721,140	11%	3,566,507

Statement of Financial Position - Horizontal Analysis

Horizontal analysis of a balance sheet is a method used to evaluate changes in a company's financial position over time by comparing line items across multiple periods.

Consolidated	2025		2024		2023		2022		2021
As at 31 March	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Assets									
Non-current assets									
Property, plant and equipment	12,724,363	17%	10,838,262	6%	10,214,282	15%	8,895,684	38%	6,424,329
Investment property			-		-		-		-
Right-of-use assets	1,452,294	196%	490,940	73%	283,455	168%	105,870	-35%	163,849
Intangible assets	421,411	21%	347,380	20%	289,399	12%	258,465	11%	233,141
Investments in equity accounted investees	599,342	3%	583,927	-1%	592,753	0%	590,336	-4%	615,302
Other non-current financial assets	2,287,969	78%	1,285,225	8%	1,184,666	-14%	1,378,880	-29%	1,932,662
Deferred tax assets	268,814	12%	239,963	-2%	244,159	84%	132,820	113%	62,403
Total non-current assets	17,754,193	29%	13,785,697	8%	12,808,714	13%	11,362,055	20%	9,431,686
Current assets									
Inventories	15,156,266	32%	11,506,658	-18%	13,986,769	-12%	15,807,144	83%	8,621,022
Trade and other receivables	7,076,724	5%	6,711,349	0%	6,709,919	-21%	8,473,480	96%	4,316,402
Amounts due from other related parties	60,971	27%	47,870	-54%	104,195	-41%	177,244	1063%	15,242
Amounts due from equity accounted investees	84,483	-34%	127,165	25%	101,824	60%	63,611	67%	38,090
Other current assets	1,677,099	28%	1,313,385	-7%	1,406,878	39%	1,010,819	59%	634,841
Cash in hand and at bank	4,087,720	-39%	6,722,126	33%	5,072,892	63%	3,117,724	33%	2,335,633
Total current assets	28,143,263	6%	26,428,553	-3%	27,382,477	-4%	28,650,022	79%	15,961,230
Total assets	45,897,456	14%	40,214,250	0%	40,191,191	0%	40,012,077	58%	25,392,916
Equity and liabilities									
Equity									
Stated capital	331,774	0%	331,774	0%	331,774	0%	331,774	0%	331,774
Capital reserves	1,070,985	20%	891,290	0%	891,290	-10%	994,758	45%	686,284
Revenue reserves	25,131,330	16%	21,681,998	4%	20,918,757	24%	16,845,411	36%	12,383,079
Total equity attributable to equity holders of the Company	26,534,089	16%	22,905,062	3%	22,141,821	22%	18,171,943	36%	13,401,137
Non-controlling interest	3,142,562	13%	2,792,786	-9%	3,070,745	16%	2,648,637	51%	1,751,304
Total equity	29,676,651	15%	25,697,848	2%	25,212,566	21%	20,820,580	37%	15,152,441
Non-current liabilities									
Interest bearing loans and borrowings	1,360,386	436%	253,719	81%	140,194	-79%	677,152	45%	467,591
Non current lease liability	1,387,727	233%	416,518	102%	206,177	281%	54,051	-52%	112,674
Defined benefit obligations	1,833,504	6%	1,737,269	41%	1,230,526	8%	1,143,285	33%	858,505
Deferred tax liabilities	246,779	28%	192,185	41%	136,709	-63%	368,658	164%	139,477
Total non-current liabilities	4,828,396	86%	2,599,691	52%	1,713,606	-24%	2,243,146	42%	1,578,247
Current liabilities									
Trade and other payables	3,472,421	-17%	4,203,895	14%	3,703,807	9%	3,398,755	80%	1,886,784
Other current liabilities	404,500	3%	393,561	-5%	413,884	-24%	547,047	2%	538,498
Amounts due to other related parties	2,439,313	2%	2,379,820	45%	1,635,815	-25%	2,186,028	74%	1,256,334
Income tax payable	422,725	-42%	731,423	13%	645,285	50%	428,797	-29%	600,524
Current lease liability	101,587	18%	85,960	-1%	86,718	46%	59,361	-6%	63,206
Interest bearing loans and borrowings	4,551,863	10%	4,122,052	-39%	6,779,510	-34%	10,328,363	139%	4,316,882
Total current liabilities	11,392,409	-4%	11,916,711	-10%	13,265,019	-22%	16,948,351	96%	8,662,228
Total liabilities	16,220,805	12%	14,516,402	-3%	14,978,625	-22%	19,191,497	87%	10,240,475
Total equity and liabilities	45,897,456	14%	40,214,250	0%	40,191,191	0%	40,012,077	58%	25,392,916

Statement of Financial Position - Vertical Analysis

Vertical analysis of a balance sheet is a financial analysis technique that presents each item as a percentage of total assets.

Consolidated As at 31 March	2025		2024		2023		2022		2021
	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000	%	Rs. '000
Assets									
Non-current assets									
Property, plant and equipment	12,724,363	28%	10,838,262	27%	10,214,282	25%	8,895,684	22%	6,424,329
Right-of-use assets	1,452,294	3%	490,940	1%	283,455	1%	105,870	0%	163,849
Intangible assets	421,411	1%	347,380	1%	289,399	1%	258,465	1%	233,141
Investments in equity accounted investees	599,342	1%	583,927	1%	592,753	1%	590,336	1%	615,302
Other non-current financial assets	2,287,969	5%	1,285,225	3%	1,184,666	3%	1,378,880	3%	1,932,662
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Total equity and liabilities	45,897,456	100%	40,214,250	100%	40,191,191	100%	40,012,077	100%	25,392,916