

Six Year Performance

DESCRIPTION	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17
OPERATIONAL PERFORMANCE						
(UNITS IN M-KWH)						
Units Generated - Gross	8,029	8,567	8,709	9,318	10,323	10,147
Units Generated - Net	7,389	7,903	8,050	8,614	9,563	9,374
Units Purchased	7,230	7,257	7,282	7,497	6,981	7,206
Units Sent out	14,619	15,160	15,332	16,111	16,545	16,580
Units Sold	10,277	10,942	11,453	12,294	12,865	12,981
T&D loss (in percentage)	29.7%	27.8%	25.3%	23.7%	22.2%	21.7%
SUMMARY OF PROFIT & LOSS ACCOUNT						
(RUPEES IN MILLIONS)						
	Restated	Restated	Restated	Restated	Restated	
Revenue	163,979	187,889	193,783	194,755	188,607	183,855
Purchase of electricity & consumption of fuel and oil	133,255	146,179	147,307	131,437	111,576	123,132
O&M Expenses	26,336	29,301	31,230	37,396	50,592	56,264
Gross Profit	16,997	27,710	31,493	47,660	57,155	39,525
Financial Charges	7,702	13,960	11,275	9,760	5,100	3,891
Other Charges/ (Income)	(6,377)	(4,702)	(4,932)	(3,003)	(3,611)	(8,144)
Profit before Taxation	3,063	3,150	8,903	19,165	24,951	8,712
Profit after Taxation	3,115	5,974	12,215	32,413	31,807	10,419
EBITDA	17,870	26,051	29,486	38,426	43,035	26,100
SUMMARY OF BALANCE SHEET						
(RUPEES IN MILLIONS)						
	Restated	Restated	Restated	Restated	Restated	
Non-Current Assets	170,610	165,332	173,144	214,039	223,576	237,981
Current Assets	111,168	124,358	144,803	166,762	154,222	157,962
Total Assets	281,778	289,690	317,947	380,801	377,798	395,943
Share Capital & Reserves	50,421	61,642	78,222	139,559	171,288	184,316
Non-Current Liabilities	84,308	64,505	60,114	66,164	60,532	53,822
Current Liabilities	147,050	163,543	179,610	175,078	145,978	157,805
Total Equity & Liabilities	281,778	289,690	317,947	380,801	377,798	395,943
SUMMARY OF CASH FLOW STATEMENT						
(RUPEES IN MILLIONS)						
	Restated	Restated	Restated	Restated	Restated	
Net cash generated from / (used in) operating activities	(9,511)	1,434	14,334	18,585	41,097	27,836
Net cash used in investing activities	(3,603)	(3,155)	(8,588)	(14,847)	(28,654)	(19,593)
Net cash generated from / (used) in financing activities	16,156	(3,034)	(1,996)	(7,023)	(10,795)	(11,849)
Net (decrease) / increase in cash and cash equivalent	3,042	(4,755)	3,750	(3,285)	1,648	(3,606)
Cash and cash equivalent at beginning of the year	(5,214)	(2,173)	(6,928)	(3,178)	(6,463)	(4,815)
Cash and cash equivalent at end of the year	(2,173)	(6,928)	(3,178)	(6,463)	(4,815)	(8,421)

Key Financial Indicators

DESCRIPTION	2011-12 Restated	2012-13 Restated	2013-14 Restated	2014-15 Restated	2015-16 Restated	2016-17
PROFITABILITY RATIOS						
(IN PERCENTAGE %)						
Gross Profit Margin	10.4%	14.7%	16.3%	24.5%	30.3%	21.5%
Net Profit Margin	1.9%	3.2%	6.3%	16.6%	16.9%	5.7%
EBITDA Margin	10.9%	13.9%	15.2%	19.7%	22.8%	14.2%
PBT Margin	1.9%	1.7%	4.6%	9.8%	13.2%	4.7%
PBT to adjusted invested equity (average)	3.3%	2.9%	7.3%	13.7%	15.1%	4.6%
LIQUIDITY RATIOS						
(IN TIMES)						
Current Ratio	0.76	0.76	0.81	0.95	1.06	1.00
Cash flow from operations to revenue	(0.06)	0.01	0.07	0.10	0.22	0.15
INVESTMENT / MARKET RATIOS						
(IN RUPEES)						
Earnings per Share - Basic / Diluted	0.12	0.22	0.44	1.17	1.15	0.38
Price earning ratio (In Times)	25.94	28.75	19.19	7.17	7.00	18.29
Market Value Per Share - year end	3.24	6.22	8.49	8.42	8.06	6.90
- High during the year	4.95	7.94	9.25	10.55	8.67	10.92
- Low during the year	1.34	3.20	4.90	6.01	6.52	6.50
Price to book ratio (In Times)	0.29	0.59	0.74	0.61	0.59	0.48
Breakup Value per Ordinary Share (including Surplus on Revaluation of Property, Plant & Equipment)	2.02	2.23	2.83	5.05	6.20	6.67
Breakup Value per Ordinary Share (excluding Surplus on Revaluation of Property, Plant & Equipment)	0.94	1.32	1.84	3.09	4.39	4.95
CAPITAL STRUCTURE RATIOS						
(IN TIMES)						
Long-term debt to equity ratio (including revaluation surplus)	0.53	0.39	0.26	0.18	0.16	0.14
Long-term debt to equity ratio (excluding revaluation surplus)	0.71	0.52	0.36	0.27	0.21	0.17
Interest Cover ratio	1.40	1.23	1.79	2.96	5.89	3.24
Average Cost of Debt	0.09	0.12	0.13	0.13	0.08	0.07
Financial Leverage Ratio (local and foreign lenders)	1.60	1.26	0.91	0.49	0.32	0.25