

# Horizontal & Vertical Analysis

## Balance Sheet

### HORIZONTAL ANALYSIS

(Rupees in Million)

#### EQUITY & LIABILITIES

##### SHARE CAPITAL & RESERVES

	2024	24 vs 23	2023	23 vs 22
	Rs	%	Rs	%
Issued, subscribed and paid up capital	894	-	894	-
Preference shares /convertible stock of Rs 190 each	606	-	606	-
Reserves	51,407	(5.06)	54,146	22.70
Un-appropriated profit	2,311	(23.15)	3,008	(30.38)

##### NON-CURRENT LIABILITIES

Long term finances	6,939	2.78	6,751	66.90
Lease liabilities	-	-	-	-
Long term advances	44	84.02	24	22.42
Deferred taxation	-	-	-	-
Retirement benefits	1,227	29.59	947	24.84
Deferred liabilities	122	41.51	86	27.74

##### CURRENT LIABILITIES

Current portion of long-term finances	1,313	90.91	688	27.91
Finances under mark up arrangements - secured	1,000	307.7 times	3	-
Trade and other payables	831	19.21	697	29.35
Unclaimed dividend	100	23.04	81	36.41
Accrued finance cost	345	(22.82)	448	84.25

#### TOTAL

	67,139	(1.81)	68,379	21.63
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### VERTICAL ANALYSIS

(Rupees in Million)

#### EQUITY & LIABILITIES

##### SHARE CAPITAL & RESERVES

	2024		2023	
	Rs	%	Rs	%
Issued, subscribed and paid up capital	894	1.33	894	1.31
Preference shares /convertible stock of Rs 190 each	606	0.90	606	0.89
Reserves	51,407	76.57	54,146	79.19
Un-appropriated profit	2,311	3.44	3,008	4.40

##### NON-CURRENT LIABILITIES

Long term finances	6,939	10.34	6,751	9.87
Lease liabilities	-	-	-	-
Long term advances	44	0.06	24	0.03
Deferred taxation	-	-	-	-
Retirement benefits	1,227	1.83	947	1.38
Deferred liabilities	122	0.18	86	0.13

##### CURRENT LIABILITIES

Current portion of long-term finances	1,313	1.95	688	1.01
Finances under mark up arrangements - secured	1,000	1.49	3	0.00
Trade and other payables	831	1.24	697	1.02
Unclaimed dividend	100	0.15	81	0.12
Accrued finance cost	345	0.51	448	0.65

#### TOTAL

	67,139	100	68,379	100
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2022	22 vs 21	2021	21 vs 20	2020	20 vs 19	2019
Rs	%	Rs	%	Rs	%	Rs

894	-	894	-	894	-	894
606	-	606	-	606	-	606
44,128	4.20	42,351	(5.95)	45,029	(8.26)	49,084
4,320	0.29	4,308	36.24	3,162	35.21	2,338

4,045	62.94	2,483	2.6 times	933	(65.87)	2,733
-	-	-	-	-	-	41
19	2.5 times	8	(5.64)	8	(86.14)	59
-	-	94	-	-	-	462
759	26.30	601	98.41	303	(51.22)	621
68	29.77	52	32.15	39	(77.93)	178

538	60.2 times	9	4.1 times	2	(99.02)	221
-	-	21	(95.34)	453	(92.07)	5,713
539	(64.02)	1,498	(0.88)	1,511	(56.65)	3,486
60	1.47	59	7.53	55	(0.82)	55
243	54.23	157	(8.75)	173	(48.51)	335

56,218	5.79	53,140	(0.05)	53,168	(20.44)	66,827
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2022	2021	2020	2019
Rs	%	Rs	%

894	1.59	894	1.68	894	1.68	894	1.34
606	1.08	606	1.14	606	1.14	606	0.91
44,128	78.50	42,351	79.70	45,029	84.69	49,084	73.45
4,320	7.68	4,308	8.11	3,162	5.95	2,338	3.50

4,045	7.20	2,483	4.67	933	1.75	2,733	4.09
-	-	-	-	-	-	41	0.06
19	0.03	8	0.01	8	0.02	59	0.09
-	-	94	0.18	-	-	462	0.69
759	1.35	601	1.13	303	0.57	621	0.93
68	0.12	52	0.10	39	0.07	178	0.27

538	0.96	9	0.02	2	0.00	221	0.33
-	-	21	0.04	453	0.85	5,713	8.55
539	0.96	1,498	2.82	1,511	2.84	3,486	5.22
60	0.11	59	0.11	55	0.10	55	0.08
243	0.43	157	0.30	173	0.32	335	0.50

56,218	100	53,140	100	53,168	100	66,827	100
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# Horizontal & Vertical Analysis

## Balance Sheet

### HORIZONTAL ANALYSIS

(Rupees in Million)

#### ASSETS

##### NON-CURRENT ASSETS

	2024	24 vs 23	2023	23 vs 22
	Rs	%	Rs	%
Property, plant and equipment	604	69.20	357	5.37
Right-of-use assets	-	-	-	-
Investment property	1,920	23.30	1,557	6.42
Intangible assets	1	(25.02)	1	(21.73)
Investments	59,630	(3.07)	61,517	21.64
Long term security deposits	4	42.70	3	(3.34)
Long term loan to subsidiary company	1,000	4 times	-	-
Long term loans	-	-	-	-
Deferred taxation	29.7	(6.50)	31.8	579.64

##### CURRENT ASSETS

Stores and spares	-	-	-	-
Stock-in-trade	-	-	-	-
Short term investments	110	(71.82)	390	160.24
Trade debts	-	-	-	-
Loans, advances, deposits, prepayments and other receivables	1,386	(27.94)	1,923	42.02
Income tax receivable	2,295	3.46	2,218	2.21
Cash and bank balances	160	22.56	130	(18.55)

#### TOTAL

	67,139	(1.81)	68,379	21.63
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### VERTICAL ANALYSIS

(Rupees in Million)

#### ASSETS

##### NON-CURRENT ASSETS

	2024	2023		
	Rs	%	Rs	%
Property, plant and equipment	604	0.90	357	0.52
Right-of-use assets	-	-	-	-
Investment property	1,920	2.86	1,557	2.28
Intangible assets	1	0.00	1	0.00
Investments	59,630	88.82	61,517	89.97
Long term security deposits	4	0.01	3	0.00
Long term loan to subsidiary company	1,000	1.49	250	0.37
Long term loans	-	-	-	-
Deferred taxation	29.7	0.04	31.8	0.05

##### CURRENT ASSETS

Stores and spares	-	-	-	-
Stock-in-trade	-	-	-	-
Short term investments	110	0.16	390	0.57
Trade debts	-	-	-	-
Loans, advances, deposits, prepayments and other receivables	1,386	2.06	1,923	2.81
Income tax receivable	2,295	3.42	2,218	3.24
Cash and bank balances	160	0.24	130	0.19

#### TOTAL

	67,139	100	68,379	100
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2022	22 vs 21	2021	21 vs 20	2020	20 vs 19	2019
Rs	%	Rs	%	Rs	%	Rs
339	80.84	187	13.77	165	(97.74)	7,286
-	-	-	-	-	-	63
1,463	0.36	1,458	2.55	1,422	2.9 times	487
2	(24.48)	2	(19.72)	3	(95.99)	65
50,572	7.78	46,923	1.59	46,186	(3.20)	47,714
3	(47.47)	5	(4.10)	5	(31.23)	8
-	-	-	-	-	-	-
-	-	-	-	-	-	0.3
4.7	-	-	-	262.5	-	-
-	-	-	-	-	-	658
-	-	-	-	-	-	3,439
150	-	235	-	-	-	80
-	-	10	(85.93)	74	(97.56)	3,045
1,354	30.45	1,038	(46.13)	1,927	2.3 times	858
2,170	(25.50)	2,913	(2.79)	2,997	3.76	2,888
160	(56.55)	368	2.9 times	127	(46.12)	235
56,218	5.79	53,140	(0.05)	53,168	(20.44)	66,827

2022	2021	2020	2019				
Rs	%	Rs	%	Rs	%	Rs	%
339	0.60	187	0.35	165	0.31	7,286	10.90
-	-	-	-	-	-	63	0.09
1,463	2.60	1,458	2.74	1,422	2.67	487	0.73
2	0.00	2	0.00	3	0.00	65	0.10
50,572	89.96	46,923	88.30	46,186	86.87	47,714	71.40
3	0.00	5	0.01	5	0.01	8	0.01
-	-	-	-	-	-	-	-
-	-	-	-	-	-	0.3	0.00
4.7	0.01	-	-	262.5	0.49	-	-
-	-	-	-	-	-	658	0.98
-	-	-	-	-	-	3,439	5.15
150	0.27	235	0.44	-	-	80	0.12
-	-	10	0.02	74	0.14	3,045	4.56
1,354	2.41	1,038	1.95	1,927	3.62	858	1.28
2,170	3.86	2,913	5.48	2,997	5.64	2,888	4.32
160	0.28	368	0.69	127	0.24	235	0.35
56,218	100	53,140	100	53,168	100	66,827	100