



FINANCIAL PERFORMANCE

		Annual					Six Month
		December	December	December	December	December	December
		2020	2019	2018	2017	2016	2015
Production							
Liquid Production - litres		61,144,281	60,873,948	90,295,898	86,699,115	37,252,653	8,737,421
Non - Liquid Products - Kgs		1,940,207	1,651,307	1,778,587	725,221	5,415,745	245,568
Financial Performance - Profitability							
Gross profit margin	%	0.84	(11.82)	(3.84)	2.79	3.13	(0.18)
EBITDA margin to sales	%	(5.81)	(32.70)	(24.08)	(29.67)	(34.82)	(14.04)
Pre tax margin	%	(41.28)	(74.03)	(43.30)	(43.08)	(45.04)	(25.68)
Net profit margin	%	(41.48)	(100.77)	(37.25)	(32.68)	(28.69)	(15.39)
Return on equity	%	(76.66)	(157.40)	(132.99)	(46.27)	(43.14)	(45.49)
Return on capital employed	%	127.81	(908.41)	(42.47)	(28.46)	(50.07)	64.43
Operating Performance / Liquidity							
Total assets turnover	Times	0.56	0.47	0.56	0.59	0.44	0.36
Fixed assets turnover	Times	0.96	0.71	0.96	1.03	0.68	0.54
Trade Debtors	Rs. (000)	350,850	181,171	124,573	129,705	77,969	37,730
Debtors turnover	Times	28	38	60	67	58	18
Debtors turnover	Days	13	10	6	5	6	10
Inventory	Rs. (000)	543,983	1,443,223	1,380,401	1,021,156	684,806	174,626
Inventory turnover	Times	7	5	7	8	8	4
Inventory turnover	Days	50	80	55	46	48	44
Purchases	Rs. (000)	5,866,287	5,053,129	6,437,178	5,403,562	2,717,812	546,844
Accounts Payables	Rs. (000)	443,910	777,093	898,415	438,319	1,008,155	310,130
Creditors turnover	Times	10	6	10	7	4	2
Creditors turnover	Days	38	61	38	49	89	102
Operating cycle	Days	25	29	23	2	(34)	(47)
Return on assets	%	(26.06)	(47.63)	(21.02)	(19.22)	(12.59)	(5.56)
Current ratio		0.44	0.31	0.58	1.70	0.40	0.34
Quick / Acid test ratio		0.37	0.18	0.36	1.22	0.25	0.21
Capital Market / Capital Structure Analysis							
Market value per share							
- Year end	Rs.	17.37	14.47	30.28	16.46	88.67	242.21
- High during the year	Rs.	19.32	35.40	41.98	124.4	314.00	366.62
- Low during the year	Rs.	7.16	8.87	15.61	14.75	71.51	71.84
Breakup value - (Net assets / share)		Rs.	(6.51)	(9.44)	1.36	6.60	13.63
- excluding revaluation surplus	Rs. (000)	(5,232,733)	(4,987,204)	718,098	3,486,422	1,801,184	(224,450)
- including revaluation surplus	Rs. (000)	(3,989,009)	(3,677,786)	2,142,476	4,945,390	2,241,540	233,165
Earning per share (pre tax)	Rs.	(4.60)	(8.05)	(6.27)	(12.15)	(13.74)	(1.78)
Earning per share (after tax)	Rs.	(4.62)	(10.96)	(5.39)	(9.22)	(8.75)	(1.07)
Earnings growth	%	57.79%	-103.17%	41.50%	-5.33%	-718.22%	90.90%
Price earning ratio		(3.76)	(1.32)	(5.62)	(1.79)	(10.13)	(226.48)
Market price to breakup value		(2.67)	(1.53)	22.28	2.49	6.50	(33.84)
Debt : Equity		(3.64)	(3.82)	4.61	1.73	2.26	(5.34)
Interest cover		(0.65)	(1.43)	(3.79)	(6.45)	(9.06)	(3.34)

	 Annual					Six Month
		December	December	December	December	December	December
		2020	2019	2018	2017	2016	2015
Statement of affairs							
Share capital	Rs. (000)	8,032,936	5,284,072	5,284,072	5,284,072	1,321,017	313,632
Reserves	Rs. (000)	(13,265,668)	(10,271,276)	(4,565,974)	(1,797,650)	480,166	(538,082)
Share holder's fund / Equity	Rs. (000)	(5,232,733)	(4,987,204)	718,098	3,486,422	1,801,184	(224,450)
Revaluation surplus	Rs. (000)	1,243,724	1,309,418	1,424,378	1,458,968	440,356	457,615
Long term borrowings	Rs. (000)	6,304,524	2,963,889	4,480,940	4,553,055	129,919	59,828
Capital employed	Rs. (000)	2,392,685	(637,262)	6,709,583	8,039,476	1,931,103	(164,622)
Deferred liabilities/(assets)	Rs. (000)	-	-	(1,571,537)	(1,061,248)	(628,542)	(76,385)
Property, plant & equipment	Rs. (000)	7,550,093	8,106,036	7,953,144	6,822,274	4,937,751	1,277,998
Long term assets	Rs. (000)	7,577,052	8,152,036	9,584,783	7,901,844	5,571,678	1,356,031
Net current assets / Working capital	Rs. (000)	(5,184,367)	(8,789,298)	(2,875,200)	1,652,214	(3,167,397)	(1,052,409)
Liquid funds - net	Rs. (000)	888,888	114,134	98,221	1,195,302	333,540	52,960
Financial Performance							
Sales - net	Rs. (000)	7,373,162	5,744,872	7,649,287	7,000,955	3,370,507	689,044
Gross profit	Rs. (000)	62,262	(678,827)	(293,641)	195,125	105,506	(1,259)
Operating Loss	Rs. (000)	(1,147,313)	(2,434,379)	(2,555,185)	(2,570,226)	(1,367,004)	(136,121)
Loss before tax	Rs. (000)	(3,043,795)	(4,253,029)	(3,312,388)	(3,016,286)	(1,517,940)	(176,931)
Loss after tax	Rs. (000)	(3,058,112)	(5,788,937)	(2,849,239)	(2,288,262)	(966,920)	(106,073)
EBITDA	Rs. (000)	(428,346)	(1,878,474)	(1,841,925)	(2,077,150)	(1,173,689)	(96,723)
Summary of Cash Flows							
Net cash flow from operating activities	Rs. (000)	(321,559)	(1,960,936)	(2,539,892)	(3,597,667)	(1,573,454)	(185,336)
Net cash flow from investing activities	Rs. (000)	(67,252)	(739,335)	(1,456,341)	(1,050,585)	(3,862,420)	(281,007)
Net cash flow from financing activities	Rs. (000)	4,659,344	2,215,323	(292,430)	6,159,323	4,205,063	292,139
Changes in cash & cash equivalents	Rs. (000)	4,270,533	(484,949)	(4,288,663)	1,511,072	(1,230,810)	(174,204)
Cash & cash equivalents - Year end	Rs. (000)	(757,279)	(5,027,812)	(4,542,863)	(254,200)	(1,765,272)	(534,461)