

**CORPORATE BRIEFING SESSION
FOR THE YEAR ENDED JUNE 30, 2019
HELD ON OCTOBER 28, 2019**

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COMPANY BRIEF

Atlas Battery Limited (the Company) was incorporated as a public limited company on October 19, 1966 and its shares are quoted on Pakistan Stock Exchange Limited. The Company is engaged in manufacturing and sale of automotive and motorcycle batteries, and their allied products. The registered office and manufacturing facilities are located at D-181, Central Avenue, S.I.T.E., Karachi with branches at Karachi, Lahore, Multan, Islamabad, Faisalabad, Sahiwal Peshawar, Sukkur and Rahim Yar Khan.

LAST SIX YEARS BALANCE SHEET



LAST SIX YEARS BALANCE SHEET

(Rupees in Million)

Particulars	2019	2018	2017	2016	2015	2014
Non current assets	3,947	3,614	3,178	2,693	2,021	1,433
Stock-in-trade	1,760	2,689	1,707	1,890	1,609	2,551
Trade debts	1,096	1,754	365	119	132	142
Investments	127	862	2,465	1,559	919	825
Taxation - net	595	547	349	196	481	237
Cash and bank balances	424	381	15	45	78	6
Other assets	263	288	219	203	159	132
Total Assets	8,212	10,136	8,297	6,706	5,398	5,327
Shareholders' Equity (with surplus)	5,281	5,655	5,679	4,472	3,415	2,558
Non Current Liabilities	316	324	335	282	268	211
Trade and other payables	1,038	1,643	1,305	1,172	894	847
Short term borrowings	1,408	2,460	883	736	710	1,622
Other liabilities	169	55	96	43	112	88
Total Equity and Liabilities	8,212	10,136	8,297	6,706	5,398	5,327

In Percentage (%)

Vertical Analysis

Horizontal Analysis

Particulars	Vertical Analysis						Horizontal Analysis				
	2019	2018	2017	2016	2015	2014	2019 / 2018	2018 / 2017	2017 / 2016	2016 / 2015	2015 / 2014
Non current assets	48.0	35.6	38.3	40.2	37.5	26.9	9.2	13.7	18.0	33.3	41.0
Stock-in-trade	21.4	26.5	20.6	28.2	29.8	47.9	(34.5)	57.5	(9.7)	17.5	(36.9)
Trade debts	13.4	17.3	4.4	1.8	2.4	2.7	(37.5)	381.1	205.2	(9.4)	(7.4)
Investments	1.5	8.5	29.7	23.2	17.0	15.5	(85.3)	(65.0)	58.1	69.7	11.4
Taxation - net	7.2	5.4	4.2	2.9	8.9	4.5	8.7	56.8	78.1	(59.3)	102.9
Cash and bank balances	5.3	3.8	0.2	0.7	1.4	-	11.1	2,462.9	(67.1)	(42.2)	1,186.2
Other assets	3.2	2.9	2.6	3.0	3.0	2.5	(8.7)	31.4	7.9	28.0	20.0
Total Assets	100.0	100.0	100.0	100.0	100.0	100.0	(19.0)	22.2	23.7	24.2	1.3
Shareholders' Equity (with surplus)	64.3	55.7	68.4	66.7	63.3	48.1	(6.6)	(0.4)	27.0	31.0	33.5
Non Current Liabilities	3.8	3.2	4.1	4.2	5.0	3.9	(2.4)	(3.3)	18.6	5.2	27.4
Trade and other payables	12.7	16.3	15.7	17.4	16.5	15.8	(36.8)	25.9	11.3	31.2	5.5
Short term borrowings	17.1	24.3	10.6	11.0	13.1	30.5	(42.8)	178.6	19.9	3.7	(56.3)
Other liabilities	2.1	0.5	1.2	0.7	2.1	1.7	207.3	(42.5)	121.5	(61.3)	26.2
Total Equity and Liabilities	100.0	100.0	100.0	100.0	100.0	100.0	(19.0)	22.2	23.7	24.2	1.3

LAST SIX YEARS PROFIT AND LOSS STATEMENT

(Rupees in Million)

Particulars	2019	2018	2017	2016	2015	2014
Sales	12,773	18,333	17,170	14,020	15,961	12,243
Cost of sales	(12,507)	(16,330)	(14,205)	(11,272)	(13,584)	(10,621)
Gross profit	267	2,002	2,964	2,747	2,378	1,622
Distribution cost	(599)	(721)	(606)	(438)	(449)	(292)
Administrative expenses	(221)	(245)	(305)	(288)	(247)	(190)
Other income	385	74	249	96	92	109
Other expenses	(44)	(160)	(169)	(177)	(146)	(100)
(Loss) / profit from operations	(212)	950	2,133	1,940	1,627	1,149
Finance cost	(213)	(118)	(68)	(72)	(147)	(126)
(Loss) / profit before tax	(425)	832	2,065	1,868	1,481	1,023
Taxation	(168)	(242)	(589)	(597)	(467)	(282)
(Loss) / profit after tax	(592)	591	1,477	1,271	1,014	741

In Percentage (%)

Vertical Analysis

Horizontal Analysis

Particulars	Vertical Analysis						Horizontal Analysis				
	2019	2018	2017	2016	2015	2014	2019 / 2018	2018 / 2017	2017 / 2016	2016 / 2015	2015 / 2014
Sales	100.0	100.0	100.0	100.0	100.0	100.0	(30.3)	6.8	22.5	(12.2)	30.4
Cost of sales	(97.9)	(89.1)	(82.7)	(80.4)	(85.1)	(86.8)	(23.4)	15.0	26.0	(17.0)	27.9
Gross profit	2.1	10.9	17.3	19.6	14.9	13.2	(86.7)	(32.5)	7.9	15.6	46.6
Distribution cost	(4.7)	(3.9)	(3.5)	(3.1)	(2.8)	(2.4)	(17.0)	19.0	38.4	(2.5)	53.7
Administrative expenses	(1.7)	(1.3)	(1.8)	(2.1)	(1.5)	(1.5)	(9.7)	(19.8)	6.1	16.8	29.9
Other income	3.0	0.4	1.5	0.7	0.6	0.9	421.0	(70.3)	160.7	4.4	(16.2)
Other expenses	(0.3)	(0.9)	(1.0)	(1.3)	(0.9)	(0.8)	(72.8)	(5.1)	(4.7)	21.2	46.2
(Loss) / profit from operations	(1.6)	5.2	12.5	13.8	10.3	9.4	(122.3)	(55.5)	10.0	19.2	41.7
Finance cost	(1.7)	(0.6)	(0.4)	(0.5)	(0.9)	(1.0)	80.9	72.9	(5.2)	(51.0)	16.4
(Loss) / profit before tax	(3.3)	4.6	12.1	13.3	9.4	8.4	(151.1)	(59.7)	10.5	26.2	44.8
Taxation	(1.3)	(1.3)	(3.4)	(4.3)	(2.9)	(2.3)	(30.6)	(59.0)	(1.5)	28.0	65.8
(Loss) / profit after tax	(4.6)	3.3	8.7	9.0	6.5	6.1	(200.3)	(60.0)	16.2	25.3	36.8

LAST SIX YEARS KEY RATIOS

Particulars		2019	2018	2017	2016	2015	2014
Profitability Ratios							
Return on capital employed	(%)	(3.8)	15.9	35.5	40.8	44.2	41.5
EBITDA Margin	(%)	0.8	6.8	14.0	15.3	11.2	10.5
Operating leverage	(%)	403.2	(819.0)	44.3	(157.9)	137.2	78.9
Return to Shareholders							
Return on equity - before tax	(%)	(8.0)	14.7	36.4	41.8	43.4	40.0
Return on equity - after tax	(%)	(11.2)	10.4	26.0	28.4	29.7	29.0
Return on assets	(%)	(7.2)	5.8	17.8	19.0	18.8	13.9
Earnings per share (basic & diluted)	(Rs.)	(24.32)	33.94	84.86	73.04	58.27	42.60
Price earning ratio	(Times)	(3.9)	12.1	10.6	8.0	12.1	10.6
Price to book ratio	(Times)	0.4	1.3	2.8	2.3	3.6	3.1
Market price - at year end	(Rs.)	96.1	410.0	900.0	581.8	703.5	450.0
Market price - during the year	(High - Rs.)	495.0	890.0	1,005.0	839.0	965.0	479.0
Market price - during the year	(Low - Rs.)	61.9	370.0	590.0	535.0	441.0	288.0
Break-up value per share with surplus on revaluation	(Rs.)	216.8	325.0	326.4	257.0	196.2	147.0

Particulars	2019	2018	2017	2016	2015	2014
Dividend						
Cash dividend (%)	-	100.0	350.0	155.0	120.0	100.0
Stock dividend (%)	-	40.0	-	-	-	-
Dividend yield (%)	-	3.4	3.9	2.7	1.7	2.2
Dividend cover (Times)	-	2.4	2.4	4.7	4.9	4.3
Dividend pay out (%)	-	41.2	41.2	21.2	20.6	23.5
Plough back ratio (%)	-	58.8	58.8	78.8	79.4	76.5
Asset Utilization						
Total assets turnover (Times)	1.4	2.0	2.3	2.3	3.0	2.7
Fixed assets turnover (Times)	3.4	5.4	5.9	6.0	9.4	9.5
Inventory turnover (Times)	5.1	6.8	7.2	5.9	6.2	5.1
Trade debts turnover (Times)	9.0	17.3	70.9	111.6	116.4	110.1
Trade creditors turnover (Times)	9.3	11.1	11.5	10.9	15.6	13.0
Capital employed turnover (Times)	2.2	3.1	3.2	3.3	4.9	5.0
Operating Cycle						
Inventory holding period (No. of Days)	71	54	51	61	59	72
Trade debts collection period (No. of Days)	41	21	5	3	3	3
Trade creditors payment period (No. of Days)	(39)	(33)	(32)	(33)	(23)	(28)
Operating cycle (No. of Days)	73	42	24	31	39	47
Liquidity / Leverage						
Current ratio (Times)	1.6	1.6	2.2	2.1	2.0	1.5
Quick ratio (Times)	0.9	0.9	1.4	1.0	1.0	0.5
Interest coverage ratio (Times)	(1.0)	8.1	31.3	27.0	11.1	9.1

QUESTION & ANSWERS

THANK YOU