

Corporate Briefing Session
For the year ended June 30, 2022
October 24, 2022

- Company Brief
- Last Six Years' Balance Sheet
- Last Six Years' Profit and Loss Statement
- Last Six Years' Key Ratios
- Question and Answers

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, motorcycle and energy storage 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. The Company is a constituent entity of Atlas Group.

Last Six Years Balance Sheet

LAST SIX YEARS – BALANCE SHEET

(Rupees in Million)

Particulars	2022	2021	2020	2019	2018	2017
Non current assets	4,381	3,979	4,160	3,947	3,614	3,177
Stock-in-trade	4,622	3,912	1,999	1,760	2,689	1,707
Trade debts	850	1,092	693	1,097	1,754	365
Investments	207	146	138	127	862	2,465
Taxation - net	129	209	568	595	547	349
Cash and bank balances	222	189	46	424	381	15
Other assets	387	353	236	262	289	219
Total Assets	10,798	9,880	7,840	8,212	10,136	8,297
Shareholders' Equity (with surplus)	6,194	5,609	4,955	5,281	5,655	5,679
Lease liabilities	394	359	389	-	-	-
Long term borrowings	478	745	676	-	-	-
Other non current liabilities	286	298	307	316	324	335
Short term borrowings	568	1,084	70	1,408	2,460	883
Other liabilities	2,878	1,785	1,443	1,207	1,697	1,400
Total Equity and Liabilities	10,798	9,880	7,840	8,212	10,136	8,297

LAST SIX YEARS – BALANCE SHEET

Particulars	Vertical Analysis						Horizontal Analysis				
	2022	2021	2020	2019	2018	2017	2022 / 2021	2021 / 2020	2020 / 2019	2019 / 2018	2018 / 2017
	-----Percentage-----						-----Percentage-----				
Non current assets	40.6	40.2	53.0	48.0	35.6	38.3	10.1	(4.4)	5.4	9.2	13.7
Stock-in-trade	42.8	39.6	25.5	21.4	26.5	20.6	18.1	95.7	13.6	(34.5)	57.5
Trade debts	7.9	11.1	8.8	13.4	17.3	4.4	(22.2)	57.6	(36.8)	(37.5)	381.1
Investments	1.9	1.5	1.8	1.5	8.5	29.7	41.5	5.9	8.8	(85.3)	(65.0)
Taxation - net	1.2	2.1	7.2	7.2	5.4	4.2	(38.4)	(63.2)	(4.6)	8.7	56.8
Cash and bank balances	2.0	1.9	0.6	5.2	3.8	0.2	17.6	315.6	(89.3)	11.1	2,462.9
Other assets	3.6	3.6	3.1	3.3	2.9	2.6	9.6	49.6	(9.9)	(9.3)	32.0
Total Assets	100.0	100.0	100.0	100.0	100.0	100.0	9.3	26.0	(4.5)	(19.0)	22.2
Shareholders' Equity (with surplus)	57.4	56.8	63.2	64.3	55.8	68.4	10.4	13.2	(6.2)	(6.6)	(0.4)
Lease liabilities	3.6	3.6	5.0	-	-	-	7.4	(10.9)	100.0	-	-
Long term borrowings	4.4	7.5	8.6	-	-	-	(45.5)	(25.3)	100.0	-	-
Other non current liabilities	2.6	3.0	3.9	3.8	3.2	4.0	(4.0)	(2.9)	(2.8)	(2.5)	(3.3)
Short term borrowings	5.3	11.0	0.9	17.1	24.3	10.6	(47.6)	1,419.9	(94.9)	(42.8)	178.6
Other liabilities	26.7	18.1	18.4	14.8	16.7	17.0	61.2	23.7	19.6	(28.9)	21.2
Total Equity and Liabilities	100.0	100.0	100.0	100.0	100.0	100.0	9.3	26.0	(4.5)	(19.0)	22.2

Last Six Years Profit and Loss Statement

LAST SIX YEARS – PROFIT AND LOSS STATEMENT

(Rupees in Million)

Particulars	2022	2021	2020	2019	2018	2017
Sales	25,029	19,955	12,546	12,773	18,333	17,170
Cost of sales	(22,308)	(17,674)	(11,667)	(12,507)	(16,331)	(14,205)
Gross profit	2,721	2,281	879	266	2,002	2,965
Distribution cost	(806)	(652)	(487)	(599)	(721)	(606)
Administrative expenses	(304)	(257)	(182)	(221)	(245)	(305)
Other income	35	51	33	386	74	249
Other expenses	(119)	(90)	(38)	(44)	(160)	(169)
Profit / (loss) from operations	1,527	1,333	205	(212)	950	2,134
Finance cost	(389)	(138)	(349)	(213)	(118)	(68)
Profit / (loss) before tax	1,138	1,195	(144)	(425)	832	2,066
Taxation	(448)	(299)	(183)	(168)	(242)	(589)
Profit / (loss) after tax	690	896	(327)	(593)	590	1,477

LAST SIX YEARS – PROFIT AND LOSS STATEMENT

Vertical Analysis

Horizontal Analysis

Particulars	Vertical Analysis						Horizontal Analysis				
	2022	2021	2020	2019	2018	2017	2022 / 2021	2021 / 2020	2020 / 2019	2019 / 2018	2018 / 2017
	-----Percentage-----						-----Percentage-----				
Sales	100.0	100.0	100.0	100.0	100.0	100.0	25.4	59.1	(1.8)	(30.3)	6.8
Cost of sales	(89.1)	(88.6)	(93.0)	(97.9)	(89.1)	(82.7)	26.2	51.5	(6.7)	(23.4)	15.0
Gross profit	10.9	11.4	7.0	2.1	10.9	17.3	19.3	159.5	230.5	(86.7)	(32.5)
Distribution cost	(3.2)	(3.3)	(3.9)	(4.7)	(3.9)	(3.5)	23.6	33.9	(18.7)	(16.9)	19.0
Administrative expenses	(1.2)	(1.3)	(1.5)	(1.7)	(1.3)	(1.8)	18.3	41.2	(17.6)	(9.8)	(19.7)
Other income	0.1	0.3	0.3	3.0	0.4	1.5	(31.4)	54.5	(91.5)	421.6	(70.3)
Other expenses	(0.5)	(0.5)	(0.3)	(0.3)	(0.9)	(1.0)	32.2	136.8	(13.6)	(72.5)	(5.3)
Profit / (loss) from operations	6.1	6.6	1.6	(1.6)	5.2	12.5	14.6	550.2	196.7	(122.3)	(55.5)
Finance cost	(1.6)	(0.7)	(2.8)	(1.7)	(0.6)	(0.4)	181.9	(60.5)	63.8	80.5	73.5
Profit / (loss) before tax	4.5	5.9	(1.2)	(3.3)	4.6	12.1	(4.8)	929.9	66.1	(151.1)	(59.7)
Taxation	(1.8)	(1.5)	(1.5)	(1.3)	(1.3)	(3.4)	49.8	63.4	8.9	(30.6)	(58.9)
Profit / (loss) after tax	2.7	4.4	(2.7)	(4.6)	3.3	8.7	(23.0)	374.0	44.9	(200.5)	(60.1)

Last Six Years

Key Ratios

LAST SIX YEARS – KEY RATIOS

Particulars	2022	2021	2020	2019	2018	2017
Profitability Ratios						
Return on capital employed (%)	21.6	20.1	3.3	(3.8)	15.9	35.5
EBITDA Margin (%)	7.8	8.7	4.6	0.8	6.8	14.0
Operating leverage (%)	57.1	934.9	11,067.3	403.2	(819.0)	44.3
Return to Shareholders						
Return on equity - before tax (%)	18.4	21.3	(2.9)	(8.0)	14.7	36.4
Return on equity - after tax (%)	11.1	16.0	(6.6)	(11.2)	10.4	26.0
Return on assets (%)	6.4	9.1	(4.2)	(7.2)	5.8	17.8
Earnings per share (basic) (Rs.)	24.61	36.78	(13.43)	(24.32)	33.94	84.86
Earnings per share (diluted) (Rs.)	24.61	31.98	(13.43)	(24.32)	24.24	84.86
Price earning ratio (Times)	7.0	8.6	(12.5)	(3.9)	12.1	10.6
Price to book ratio (Times)	0.8	1.4	0.8	0.4	1.3	2.8
Market price - at year end (Rs.)	171.9	315.9	168.1	96.1	410.0	900.0
Market price - highest during the year (Rs.)	422.0	320.0	194.8	495.0	890.0	1,005.0
Market price - lowest during the year (Rs.)	150.1	168.5	68.4	61.9	370.0	590.0
Break-up value per share:						
- without surplus on revaluation (Rs.)	200.1	206.1	179.2	192.6	313.8	315.2
- with surplus on revaluation (Rs.)	221.1	230.3	203.4	216.8	325.0	326.4

LAST SIX YEARS – KEY RATIOS

Particulars	2022	2021	2020	2019	2018	2017
Dividend						
Cash dividend (%)	125.0	140.0	-	-	100.0	350.0
Stock dividend (%)	25.0	15.0	-	-	40.0	-
Dividend yield (%)	8.7	4.9	-	-	3.4	3.9
Dividend cover (Times)	1.6	2.4	-	-	2.4	2.4
Dividend pay out (%)	60.9	42.1	-	-	41.2	41.2
Plough back ratio (%)	39.1	57.9	-	-	58.8	58.8
Dividend yield (cash) (%)	7.3	4.4	-	-	2.4	3.9
Dividend cover (cash) (Times)	2.0	2.6	-	-	3.4	2.4
Dividend pay out (cash) (%)	50.8	38.1	-	-	29.5	41.2
Plough back ratio (cash) (%)	49.2	61.9	-	-	70.5	58.8
Asset Utilization						
Total assets turnover (Times)	2.4	2.3	1.6	1.4	2.0	2.3
Fixed assets turnover (Times)	6.0	4.9	3.1	3.4	5.4	5.9
Inventory turnover (Times)	4.9	5.5	5.6	5.1	6.8	7.2
Trade debts turnover (Times)	25.8	22.4	14.0	9.0	17.3	70.9
Trade creditors turnover (Times)	10.3	12.2	10.4	9.3	11.1	11.5
Capital employed turnover (Times)	3.6	3.1	2.1	2.2	3.1	3.2

Particulars	2022	2021	2020	2019	2018	2017
Operating Cycle						
Inventory holding period (No. of Days)	74	66	66	71	54	51
Trade debts collection period (No. of Days)	14	16	26	41	21	5
Trade creditors payment period (No. of Days)	(36)	(30)	(35)	(39)	(33)	(32)
Operating cycle (No. of Days)	52	52	57	73	42	24
Liquidity / Leverage						
Current ratio (Times)	1.7	1.8	2.2	1.6	1.6	2.2
Quick ratio (Times)	0.4	0.5	0.9	0.9	0.9	1.4
Financial leverage ratio (Times)	0.2	0.3	0.2	0.3	0.4	0.2
Total liabilities to equity (Times)	0.7	0.8	0.6	0.6	0.8	0.5
Interest coverage ratio (Times)	3.9	9.6	0.6	(1.0)	8.1	31.3

Questions and Answers

THANK YOU