

Corporate Briefing Session
For the year ended June 30, 2024
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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, motorcycle and energy storage batteries and allied products. The registered office is located at D-181, Central Avenue, S.I.T.E., Karachi. The manufacturing facilities of the Company are located at 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

(Rupees in million)

Particulars	2024	2023	2022	2021	2020	2019
Non current assets	5,154	4,627	4,381	3,979	4,160	3,947
Stock-in-trade	11,909	10,324	4,622	3,912	1,999	1,760
Trade debts	3,076	2,391	850	1,092	693	1,096
Investments	390	267	207	146	138	127
Taxation - net	835	278	129	209	568	595
Cash and bank balances	1,192	820	222	189	46	424
Other assets	763	1,204	387	352	236	263
Total Assets	23,318	19,910	10,798	9,880	7,840	8,212
Shareholders' equity (with surplus)	8,519	7,252	6,194	5,609	4,955	5,281
Lease liabilities	656	474	394	359	389	-
Long term borrowings	923	1,094	478	745	676	-
Other non current liabilities	279	310	285	299	307	316
Short term borrowings	9,168	4,371	568	1,084	71	1,408
Other liabilities	3,773	6,408	2,879	1,784	1,443	1,207
Total Equity and Liabilities	23,318	19,910	10,798	9,880	7,840	8,212

Vertical Analysis

Horizontal Analysis

Particulars	2024	2023	2022	2021	2020	2019	2024 / 2023	2023 / 2022	2022 / 2021	2021 / 2020	2020 / 2019
	-----Percentage-----						-----Percentage-----				
Non current assets	22.1	23.2	40.6	40.3	53.1	48.1	11.4	5.6	10.1	(4.4)	5.4
Stock-in-trade	51.1	51.9	42.8	39.6	25.5	21.4	15.4	123.4	18.1	95.7	13.6
Trade debts	13.2	12.0	7.9	11.1	8.8	13.4	28.6	181.3	(22.2)	57.6	(36.8)
Investments	1.7	1.3	1.9	1.5	1.8	1.5	46.3	28.7	41.5	5.9	8.8
Taxation - net	3.6	1.4	1.2	2.1	7.2	7.2	200.6	115.7	(38.4)	(63.2)	(4.6)
Cash and bank balances	5.1	4.1	2.1	1.9	0.6	5.2	45.4	268.7	17.6	315.6	(89.3)
Other assets	3.2	6.1	3.5	3.5	3.0	3.2	(36.6)	210.9	10.0	49.0	(10.2)
Total Assets	100.0	100.0	100.0	100.0	100.0	100.0	17.1	84.4	9.3	26.0	(4.5)
Shareholders' equity (with surplus)	36.5	36.4	57.4	56.8	63.2	64.3	17.5	17.1	10.4	13.2	(6.2)
Lease liabilities	2.8	2.4	3.6	3.6	5.0	-	38.2	20.5	9.8	(7.8)	100.0
Long term borrowings	4.0	5.5	4.4	7.5	8.6	-	(15.7)	129.1	(35.9)	10.2	100.0
Other non current liabilities	1.2	1.6	2.6	3.0	3.9	3.8	(10.0)	8.7	(4.4)	(2.6)	(2.9)
Short term borrowings	39.3	22.0	5.3	11.0	0.9	17.1	109.7	669.1	(47.6)	1,419.9	(94.9)
Other liabilities	16.2	32.1	26.7	18.1	18.4	14.8	(41.1)	122.6	61.3	23.7	19.5
Total Equity and Liabilities	100.0	100.0	100.0	100.0	100.0	100.0	17.1	84.4	9.3	26.0	(4.5)

Last Six Years Profit and Loss Statement

(Rupees in million)

Particulars	2024	2023	2022	2021	2020	2019
Sales	41,471	41,856	25,029	19,955	12,546	12,773
Cost of sales	(35,536)	(35,403)	(22,308)	(17,674)	(11,667)	(12,507)
Gross profit	5,935	6,452	2,721	2,281	879	267
Distribution cost	(1,403)	(1,396)	(806)	(652)	(487)	(599)
Administrative expenses	(655)	(499)	(304)	(257)	(182)	(221)
Other income	100	72	35	51	33	385
Other expenses	(187)	(380)	(119)	(90)	(38)	(44)
Profit / (loss) from operations	3,790	4,250	1,527	1,333	204	(212)
Finance cost	(1,619)	(552)	(389)	(138)	(348)	(213)
Profit / (loss) before tax	2,170	3,698	1,138	1,195	(144)	(425)
Taxation	(827)	(1,497)	(448)	(299)	(183)	(168)
Profit / (loss) after tax	1,344	2,201	689	896	(327)	(592)

LAST SIX YEARS – PROFIT AND LOSS STATEMENT

Particulars	Vertical Analysis						Horizontal Analysis				
	2024	2023	2022	2021	2020	2019	2024 / 2023	2023 / 2022	2022 / 2021	2021 / 2020	2020 / 2019
	-----Percentage-----						-----Percentage-----				
Sales	100.0	100.0	100.0	100.0	100.0	100.0	(0.9)	67.2	25.4	59.1	(1.8)
Cost of sales	(85.7)	(84.6)	(89.1)	(88.6)	(93.0)	(97.9)	0.4	58.7	26.2	51.5	(6.7)
Gross profit	14.3	15.4	10.9	11.4	7.0	2.1	(8.0)	137.1	19.3	159.6	229.7
Distribution cost	(3.4)	(3.3)	(3.2)	(3.3)	(3.9)	(4.7)	0.5	73.2	23.7	33.8	(18.6)
Administrative expenses	(1.6)	(1.2)	(1.2)	(1.3)	(1.4)	(1.7)	31.3	64.2	18.3	41.3	(17.9)
Other income	0.2	0.2	0.1	0.3	0.3	3.0	38.1	108.2	(31.5)	55.6	(91.5)
Other expenses	(0.5)	(0.9)	(0.5)	(0.5)	(0.3)	(0.3)	(50.7)	219.3	31.7	135.8	(12.1)
Profit / (loss) from operations	9.0	10.2	6.1	6.6	1.7	(1.6)	(10.8)	178.3	14.5	552.1	196.7
Finance cost	(3.9)	(1.3)	(1.6)	(0.7)	(2.8)	(1.7)	193.3	41.8	181.4	(60.3)	63.4
Profit / (loss) before tax	5.1	8.9	4.5	5.9	(1.1)	(3.3)	(41.3)	225.1	(4.8)	929.8	66.1
Taxation	(2.0)	(3.6)	(1.8)	(1.5)	(1.5)	(1.3)	(44.8)	234.0	49.9	63.4	9.2
Profit / (loss) after tax	3.1	5.3	2.7	4.4	(2.6)	(4.6)	(39.0)	219.3	(23.1)	373.9	44.8

Last Six Years

Key Ratios

Particulars		2024	2023	2022	2021	2020	2019
Profitability Ratios							
Return on capital employed	(%)	37.7	47.8	21.6	20.1	3.3	(3.8)
EBITDA Margin	(%)	10.5	11.3	7.8	8.7	4.6	0.8
Operating leverage	(%)	1,177.0	265.2	57.1	934.9	11,067.3	403.2
Return to Shareholders							
Return on equity - before tax	(%)	25.5	51.0	18.4	21.3	(2.9)	(8.0)
Return on equity - after tax	(%)	15.8	30.4	11.1	16.0	(6.6)	(11.2)
Return on assets	(%)	5.8	11.1	6.4	9.1	(4.2)	(7.2)
Earnings per share (basic)	(Rs.)	38.37	62.86	24.61	36.78	(13.43)	(24.32)
Earnings per share (diluted)	(Rs.)	38.37	62.86	19.69	31.98	(13.43)	(24.32)
Price earning ratio	(Times)	7.7	3.3	7.0	8.6	(12.5)	(3.9)
Price to book ratio	(Times)	1.2	1.0	0.8	1.4	0.8	0.4
Market price - at year end	(Rs.)	295.9	204.4	171.9	315.9	168.1	96.1
Market price - highest during the year	(Rs.)	324.0	236.0	422.0	320.0	194.8	495.0
Market price - lowest during the year	(Rs.)	210.5	140.0	150.1	168.5	68.4	61.9
Break-up value per share / Net assets per share:							
- without surplus on revaluation	(Rs.)	219.0	190.3	200.1	206.1	179.2	192.6
- with surplus on revaluation	(Rs.)	243.3	207.1	221.1	230.3	203.4	216.8

Particulars		2024	2023	2022	2021	2020	2019
Dividend							
Cash dividend	(%)	200.0	325.0	125.0	140.0	-	-
Stock dividend	(%)	-	-	25.0	15.0	-	-
Cash & stock dividend	(%)	200.0	325.0	150.0	155.0	-	-
Dividend yield	(%)	6.8	15.9	8.7	4.9	-	-
Dividend cover	(Times)	1.9	1.9	1.6	2.4	-	-
Dividend pay out	(%)	52.1	51.7	60.9	42.1	-	-
Plough back ratio	(%)	47.9	48.3	39.1	57.9	-	-
Dividend yield (cash)	(%)	6.8	15.9	7.3	4.4	-	-
Dividend cover (cash)	(Times)	1.9	1.9	2.0	2.6	-	-
Dividend pay out (cash)	(%)	52.1	51.7	50.8	38.1	-	-
Plough back ratio (cash)	(%)	47.9	48.3	49.2	61.9	-	-
Asset Utilization							
Total assets turnover	(Times)	1.9	2.7	2.4	2.3	1.6	1.4
Fixed assets turnover	(Times)	8.5	9.4	6.0	4.9	3.1	3.4
Inventory turnover	(Times)	3.1	4.5	4.9	5.5	5.6	5.1
Trade debts turnover	(Times)	15.2	25.8	25.8	22.4	14.0	9.0
Trade creditors turnover	(Times)	7.6	8.2	10.3	12.2	10.4	9.3
Capital employed turnover	(Times)	4.4	5.2	3.6	3.1	2.1	2.2

Particulars		2024	2023	2022	2021	2020	2019
Operating Cycle							
Inventory holding period	(No. of Days)	119	80	74	66	66	71
Trade debts collection period	(No. of Days)	24	14	14	16	26	41
Trade creditors payment period	(No. of Days)	(48)	(44)	(36)	(30)	(35)	(39)
Operating cycle	(No. of Days)	95	50	52	52	57	73
Liquidity / Leverage							
Current ratio	(Times)	1.4	1.4	1.7	1.8	2.2	1.6
Quick ratio	(Times)	0.4	0.4	0.4	0.5	0.9	0.9
Financial leverage ratio	(Times)	1.2	0.8	0.2	0.3	0.2	0.3
Total liabilities to equity	(Times)	1.7	1.7	0.7	0.8	0.6	0.6
Interest coverage ratio	(Times)	2.3	7.7	3.9	9.6	0.6	(1.0)

Strategic / Operational Development

STRATEGIES

- Product Innovation: Product line for energy storage.
- Reduce wastage and claims as per international standards.
- Efficient procurement resourcing.
- Decisive cost cutting measures to reduce the break-even point.
- Market leader through focusing volumes and nation-wide exclusive network.
- Create barrier to entry through environmentally compliant plants.

NEW BATTERIES LAUNCHED

Automotive

- MF 100 L (80 AH)
- MF DIN 60 (45 AH)
- MF DIN 65 (60 AH)

Motorcycle

- Power Plus 7 (7 AH)

Questions and Answers

THANK YOU