

## Bakery & Confectionary

Financials

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(All figures are in PKR)

### Income Statement

Sales

Cost of Sales

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#### Gross Profit

Administrative & selling expenses

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#### Operating profit

Finance cost

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#### Profit before taxation

Taxation

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#### Profit after taxation

PKR

Depreciation and amortisation

#### EBITDA

### Changes in Equity

Retained earnings - opening

Profit after taxation

Dividends

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#### Retained earnings - ending

PKR

### Balance Sheet

Machinery & Equipment

Furniture & Fixtures

Office Vehicles (Delivery van)

Office Equipment

Pre-operating costs

Security deposit

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#### Non-current assets

Inventory

Prepaid rent

Cash and bank balances

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#### Current assets

---

#### Total assets

PKR

Share capital

Retained earnings

---

#### Total equity

Loan

---

#### Non-current liabilities

Accounts Payable

---

**Current liabilities**

---

**Total liabilities**

---

**Total equity and liabilities**

**PKR**

---

Check

### Cash Flows

**Profit before tax**

Adjustments for:

Finance cost

Depreciation & amortization

---

**(Increase)/decrease in current assets**

Inventory

Prepaid rent

---

**Increase/(decrease) in current liabilities**

Accounts Payable

---

**Working capital changes**

**Cash generated from operations**

Income tax paid

---

**Net cash generated from operating activities**

Security deposits

Capital expenditure

---

**Net cash used in investing activities**

Finance cost paid

Loan proceeds

Partners contribution / share capital

Drawings / dividends

---

**Net cash generated from financing activities**

Net increase in cash and cash equivalents

Cash and cash equivalents at the beginning of the year

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**Cash and cash equivalents at the end of the year**

**PKR**

### Ratios

Sales Growth

EBITDA Growth

Net Profit Growth

Administrative expenses as a % of Sales

Gross Margin

EBITDA Margin

Operating Margin

Net Margin

Earnings Per Share (PKR) - basic

Book Value per Share

Dividend per Share (PKR)

Return on Equity

Return on Assets

Current Ratio

Quick Ratio

Inventory Turnover

Days

Payables Turnover

Days

Working Capital Cycle

Days

Interest Coverage (x)

Debt to Equity Ratio

Debt to Assets Ratio

Debt to EBITDA Ratio

Long Term Debt to Equity Ratio

Long Term Debt to Assets Ratio

Long Term Debt to EBITDA Ratio

No. of Shares

**Capital Structure:**

Long Term Debt

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**Total Debt**

Equity

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**Total Capital**

**PKR**

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Jun-19	Jun-20	Jun-21	Jun-22	Jun-23
<----- Projected ----->				
27,693,075	32,635,168	38,288,749	44,746,694	52,113,341
(19,579,256)	(22,886,191)	(26,662,087)	(30,967,665)	(35,912,010)
<b>8,113,819</b>	<b>9,748,977</b>	<b>11,626,662</b>	<b>13,779,029</b>	<b>16,201,330</b>
(6,856,049)	(7,533,623)	(8,299,199)	(9,126,711)	(10,331,772)
<b>1,257,770</b>	<b>2,215,354</b>	<b>3,327,463</b>	<b>4,652,318</b>	<b>5,869,558</b>
(393,564)	(356,667)	(258,276)	(159,885)	(61,494)
<b>864,206</b>	<b>1,858,687</b>	<b>3,069,187</b>	<b>4,492,433</b>	<b>5,808,064</b>
(250,620)	(520,432)	(828,680)	(1,168,032)	(1,452,016)
<b>613,586</b>	<b>1,338,254</b>	<b>2,240,506</b>	<b>3,324,400</b>	<b>4,356,048</b>
764,504	764,504	781,273	781,273	1,112,771
<b>2,022,274</b>	<b>2,979,858</b>	<b>4,108,736</b>	<b>5,433,591</b>	<b>6,982,330</b>
-	490,869	1,561,472	3,353,877	6,013,397
613,586	1,338,254	2,240,506	3,324,400	4,356,048
(122,717)	(267,651)	(448,101)	(664,880)	(871,210)
<b>490,869</b>	<b>1,561,472</b>	<b>3,353,877</b>	<b>6,013,397</b>	<b>9,498,236</b>
-	-	-	-	-
1,346,176	1,009,632	673,088	336,544	163,629
457,600	343,200	279,250	152,238	80,847
895,440	671,580	447,720	223,860	1,088,413
150,800	113,100	92,026	50,169	26,643
208,000	156,000	104,000	52,000	-
320,000	320,000	320,000	320,000	320,000
<b>3,378,016</b>	<b>2,613,512</b>	<b>1,916,084</b>	<b>1,134,811</b>	<b>1,679,531</b>
877,999	1,031,609	1,207,216	1,407,684	1,636,902
100,000	110,000	121,000	133,100	146,410
2,077,559	3,217,178	5,006,386	7,740,786	9,967,362
<b>3,055,558</b>	<b>4,358,787</b>	<b>6,334,602</b>	<b>9,281,570</b>	<b>11,750,674</b>
<b>6,433,574</b>	<b>6,972,299</b>	<b>8,250,687</b>	<b>10,416,381</b>	<b>13,430,205</b>
2,623,760	2,623,760	2,623,760	2,623,760	2,623,760
490,869	1,561,472	3,353,877	6,013,397	9,498,236
<b>3,114,629</b>	<b>4,185,232</b>	<b>5,977,637</b>	<b>8,637,157</b>	<b>12,121,996</b>
2,623,760	1,967,820	1,311,880	655,940	-
<b>2,623,760</b>	<b>1,967,820</b>	<b>1,311,880</b>	<b>655,940</b>	-

695,185	819,247	961,169	1,123,284	1,308,209
<b>695,185</b>	<b>819,247</b>	<b>961,169</b>	<b>1,123,284</b>	<b>1,308,209</b>
<b>3,318,945</b>	<b>2,787,067</b>	<b>2,273,049</b>	<b>1,779,224</b>	<b>1,308,209</b>
<b>6,433,574</b>	<b>6,972,299</b>	<b>8,250,687</b>	<b>10,416,381</b>	<b>13,430,205</b>

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864,206	1,858,687	3,069,187	4,492,433	5,808,064
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393,564	356,667	258,276	159,885	61,494
764,504	764,504	781,273	781,273	1,112,771
<b>2,022,274</b>	<b>2,979,858</b>	<b>4,108,736</b>	<b>5,433,591</b>	<b>6,982,330</b>

(877,999)	(153,610)	(175,607)	(200,468)	(229,217)
(100,000)	(10,000)	(11,000)	(12,100)	(13,310)
<b>(977,999)</b>	<b>(163,610)</b>	<b>(186,607)</b>	<b>(212,568)</b>	<b>(242,527)</b>

695,185	124,062	141,922	162,115	184,926
<b>695,185</b>	<b>124,062</b>	<b>141,922</b>	<b>162,115</b>	<b>184,926</b>

<b>(282,814)</b>	<b>(39,548)</b>	<b>(44,685)</b>	<b>(50,454)</b>	<b>(57,602)</b>
<b>1,739,460</b>	<b>2,940,310</b>	<b>4,064,051</b>	<b>5,383,137</b>	<b>6,924,728</b>

(250,620)	(520,432)	(828,680)	(1,168,032)	(1,452,016)
<b>1,488,840</b>	<b>2,419,877</b>	<b>3,235,371</b>	<b>4,215,105</b>	<b>5,472,712</b>

(320,000)	-	-	-	-
(3,822,520)	-	(83,845)	(0)	(1,657,491)
<b>(4,142,520)</b>	<b>-</b>	<b>(83,845)</b>	<b>(0)</b>	<b>(1,657,491)</b>

(393,564)	(356,667)	(258,276)	(159,885)	(61,494)
2,623,760	(655,940)	(655,940)	(655,940)	(655,940)
2,623,760	-	-	-	-
(122,717)	(267,651)	(448,101)	(664,880)	(871,210)
<b>4,731,239</b>	<b>(1,280,258)</b>	<b>(1,362,318)</b>	<b>(1,480,705)</b>	<b>(1,588,644)</b>

2,077,559	1,139,619	1,789,208	2,734,399	2,226,577
-	2,077,559	3,217,178	5,006,386	7,740,786
<b>2,077,559</b>	<b>3,217,178</b>	<b>5,006,386</b>	<b>7,740,786</b>	<b>9,967,362</b>

n.a.	17.8%	17.3%	16.9%	16.5%
n.a.	47.4%	37.9%	32.2%	28.5%
n.a.	118.1%	67.4%	48.4%	31.0%

24.8%	23.1%	21.7%	20.4%	19.8%
29.3%	29.9%	30.4%	30.8%	31.1%
7.3%	9.1%	10.7%	12.1%	13.4%
4.5%	6.8%	8.7%	10.4%	11.3%
2.2%	4.1%	5.9%	7.4%	8.4%
2.34	5.10	8.54	12.67	16.60
11.9	16.0	22.8	32.9	46.2
0.5	1.0	1.7	2.5	3.3
19.7%	32.0%	37.5%	38.5%	35.9%
9.5%	19.2%	27.2%	31.9%	32.4%
4.4	5.3	6.6	8.3	9.0
3.1	4.1	5.3	7.0	7.7
16.4	16.5	16.5	16.6	16.6
13.0	13.1	13.2	13.2	13.3
3	3	3	3	3
3.2	6.2	12.9	29.1	95.4
0.8	0.5	0.2	0.1	-
0.4	0.3	0.2	0.1	-
1.3	0.7	0.3	0.1	-
0.8	0.5	0.2	0.1	-
0.4	0.3	0.2	0.1	-
1.3	0.7	0.3	0.1	-
262,376	262,376	262,376	262,376	262,376

2,623,760	1,967,820	1,311,880	655,940	-
<b>2,623,760</b>	<b>1,967,820</b>	<b>1,311,880</b>	<b>655,940</b>	-
3,114,629	4,185,232	5,977,637	8,637,157	12,121,996
<b>5,738,389</b>	<b>6,153,052</b>	<b>7,289,517</b>	<b>9,293,097</b>	<b>12,121,996</b>