

SANA Industries Limited

Annexure to Directors' Report (Rupees in millions)

Comparison with last year

Annexure A

Covering period FROM TO	01-Jul-2008 30-Jun-2009	01-Jul-2007 30-Jun-2008	VARIATION	
			Amount	Percentage
Turnover - net	506.14	434.59	71.55	16.46%
Cost of Sales	437.17	396.94	40.23	10.14%
Gross Profit	68.97	37.65	31.32	83.19%
G.P.Rate to Sales	13.63%	8.66%		4.97%
Administrative, Selling, Financial & Other expenses	36.19	30.55	5.64	18.46%
Other income	3.32	0.14	3.18	-
Net (loss) / profit before taxation	36.10	7.24	28.86	
N.P.Rate to Sales	7.13%	1.67%		
Provision for Taxation	12.65	5.07	7.58	
Profit after Taxation	23.45	2.17	21.28	
Earning / (Loss) per share (before tax)	6.56	1.32	5.24	
Earning / (Loss) per share (after tax)	4.26	0.39	3.87	

Comparison with previous quarter

Annexure B

Covering period FROM TO	01-Apr-2009 30-Jun-2009	01-Jan-2009 31-Mar-2009	VARIATION	
			Amount	Percentage
Sales - net	157.80	125.21	32.59	26.03%
Cost of Sales	129.46	106.02	23.44	22.11%
Gross Profit	28.34	19.19	9.15	47.68%
G.P.Rate to Sales	17.96%	15.33%		2.63%
Administrative, Selling, Financial & Other expenses	9.91	9.59	0.32	3.34%
Other income	0.18	2.29	(2.11)	
Net (loss) / profit before taxation	18.61	11.89	6.72	
N.P.Rate to Sales	11.79%	9.50%		
Provision for Taxation	6.53	4.20	2.33	
Profit after Taxation	12.08	7.69	4.39	
Earning / (Loss) per share (before tax)	3.38	2.16	1.22	
Earning / (Loss) per share (after tax)	2.20	1.40	0.80	

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Annexure C

COMPARISON OF BALANCE SHEET OF FOUR QUARTERS

	1ST QUARTER 30-Sep-2008 Rupees	2ND QUARTER 31-Dec-2008 Rupees	3RD QUARTER 31-Mar-2009 Rupees	4TH QUARTER 30-Jun-2009 Rupees
ASSETS				
NON CURRENT ASSETS				
Tangible fixed assets	168,690,318	170,333,547	171,419,469	171,491,843
Long-term deposits	698,925	698,925	696,925	696,925
	169,389,243	171,032,472	172,116,394	172,188,768
CURRENT ASSETS				
Stock-in-trade	78,416,733	78,554,794	102,019,062	83,326,131
Trade debts- unsecured, considered good	98,648,953	49,873,366	54,630,340	85,270,295
Advances	1,545,894	2,238,466	2,545,324	4,895,270
Deposits and pre-payments	2,318,894	1,921,896	1,236,076	2,958,003
Other receivables	1,931,112	1,504,301	1,393,797	1,759,404
Taxation - net	3,124,126	3,836,631	4,667,904	5,507,600
Cash and bank balances	7,996,201	11,228,882	8,868,652	20,322,234
	193,981,913	149,158,336	175,361,155	204,038,937
TOTAL ASSETS	363,371,156	320,190,808	347,477,549	376,227,705
EQUITY AND LIABILITIES				
SHARE CAPITAL AND RESERVES				
Share Capital	55,000,000	55,000,000	55,000,000	55,000,000
General Reserve	132,500,000	132,500,000	132,500,000	132,500,000
Unappropriated profit	7,086,112	3,355,104	11,046,051	23,124,088
Shareholder's equity	194,586,112	190,855,104	198,546,051	210,624,088
NON CURRENT LIABILITIES				
Diminishing Mushareqa	-	-	-	2,365,461
Deferred taxation	6,143,871	7,034,230	11,238,065	17,750,702
	6,143,871	7,034,230	11,238,065	20,116,163
CURRENT LIABILITIES				
Trade and other payables	17,116,416	14,474,274	18,210,425	30,291,953
Borrowings from Directors	12,775,000	-	2,700,000	-
Current portion of long term morabaha arrangements	12,910,106	6,455,053	-	-
Current portion of diminishing mushreqa arrangements	-	-	-	4,084,284
Morabaha Arrangements	119,839,651	101,372,147	116,783,008	111,111,217
	162,641,173	122,301,474	137,693,433	145,487,454
CONTINGENCIES AND COMMITMENTS	-	-	-	-
TOTAL EQUITY AND LIABILITIES	363,371,156	320,190,808	347,477,549	376,227,705
Debt Equity Ratio	3 : 97	4 : 96	5 : 95	9 : 91
Current Ratio	1.19	1.22	1.27	1.40

SANA Industries Limited

Annexure D

COMPARISON OF PROFIT & LOSS ACCOUNT OF FOUR QUARTERS.

	1ST QUARTER 30-Sep-2008 Rupees	2ND QUARTER 31-Dec-2008 Rupees	3RD QUARTER 31-Mar-2009 Rupees	4TH QUARTER 30-Jun-2009 Rupees	Y.T.D. 31-Mar-2009 Rupees
Net turnover	127,269,616	95,860,101	125,208,505	157,806,885	506,145,107
Cost of sales	(116,212,200)	(85,480,507)	(106,016,454)	(129,462,798)	(437,171,959)
Gross profit	11,057,416	10,379,594	19,192,051	28,344,087	68,973,148
G.P.Rate	8.69%	10.83%	15.33%	17.96%	13.63%
Selling and distribution expenses	(809,755)	(971,976)	(1,105,040)	(939,468)	(3,826,239)
General and administration expenses	(2,924,113)	(2,964,955)	(2,838,648)	(2,664,438)	(11,392,154)
Other operating expenses	(154,724)	(355,065)	(822,660)	(1,291,001)	(2,623,450)
Other operating income	-	852,177	2,290,000	181,165	3,323,342
Operating profit	7,168,824	6,939,775	16,715,703	23,630,345	54,454,647
Finance cost	(4,229,065)	(4,279,717)	(4,820,921)	(5,022,811)	(18,352,514)
Profit for the period before taxation	2,939,759	2,660,058	11,894,782	18,607,534	36,102,133
Provision for taxation	-	-	-	-	-
- current	-	-	-	-	-
- prior	-	(707)	-	(16,860)	(17,567)
- deferred (current)	(1,028,915)	(890,359)	(4,203,835)	(6,512,637)	(12,635,746)
	(1,028,915)	(891,066)	(4,203,835)	(6,529,497)	(12,653,313)
Profit after taxation	1,910,844	1,768,992	7,690,947	12,078,037	23,448,820
Earning per share before taxation	0.53	0.48	2.16	3.38	6.56
Earning per share after taxation	0.35	0.32	1.40	2.20	4.26

SANA Industries Limited

Statistical summary of key operating & financial data for last six years

Annexure E

(Rupees in Millions)

YEAR END	Jun-2009	Jun-2008	Jun-2007	Jun-2006	Jun-2005	Sep-2004
						(9 months)
OPERATING RESULTS						
Turnover	506.14	434.59	410.91	481.26	300.37	427.71
Gross profit	68.97	37.65	21.43	53.76	19.97	44.36
Operating expenses	12.72	12.67	12.63	13.99	10.67	13.51
Operating profit	56.25	24.98	8.80	39.77	9.30	30.85
Financial charges	14.21	16.49	14.21	7.38	1.83	1.18
Other expenses - net	2.62	0.38	(0.05)	2.48	0.90	1.98
Profit before tax	36.10	7.24	(5.13)	32.12	13.22	27.69
Taxation	12.65	5.07	0.26	11.24	4.63	9.11
Profit after tax	23.45	2.17	(5.39)	20.88	8.59	18.58
FINANCIAL POSITION						
Paid-up Capital	55.00	55.00	55.00	50.00	50.00	40.00
Retained earnings	155.62	137.68	135.51	158.40	147.51	148.92
Total equity	210.62	192.68	190.51	208.40	197.51	188.92
Long term loans/morabaha/mushareka	2.37	-	19.37	24.30	-	-
Deferred taxation	17.75	5.11	2.23	3.01	4.65	3.43
Current liabilities	145.49	161.84	142.92	101.13	102.94	89.97
Total assets	376.23	359.63	355.32	336.84	305.11	282.33
Fixed assets (Gross)	532.09	521.22	502.80	398.28	389.81	374.83
Accumulated depreciation	360.89	349.28	327.07	307.89	292.66	284.77
Fixed assets (Net)	171.20	171.94	175.73	90.39	97.15	90.06
Long term deposits	0.70	0.70	0.47	0.20	0.19	0.20
Current assets	204.04	186.80	179.12	191.72	198.02	181.39
RATIOS						
Fixed Assets Turnover	2.96	2.53	2.34	5.32	3.09	4.75
Inventory turnover (times)	5.39	5.37	6.15	6.39	3.97	7.12
Inventory turnover (days)	68	68	59	57	92	51
Sales growth %	16.46%	5.76%	-14.62%	60.22%	-29.77%	15.83%
Gross profit margin %	13.63%	8.66%	5.22%	11.17%	6.65%	10.37%
Total charges as % to sales	5.84%	6.80%	6.52%	4.96%	4.46%	3.90%
Net profit before tax % to sales	7.13%	1.67%	-1.25%	6.67%	4.40%	6.47%
Tax rate (Effective) %	0.00%	0.50%	0.50%	35.00%	26.00%	39.00%
Net profit after tax (% to sales)	4.63%	0.50%	-1.31%	4.34%	2.86%	4.34%
Return on Capital % (after tax)	42.64%	3.95%	-9.80%	41.76%	17.18%	46.45%
Return on Equity % (after tax)	11.13%	1.13%	-2.83%	10.02%	4.35%	9.83%
Earning per share pre-tax	6.56	1.32	(0.93)	6.42	2.64	6.92
Earning per share after tax	4.26	0.39	(0.98)	4.18	1.72	4.64
Break-up value per share	38.29	35.03	34.64	41.68	39.50	47.23
Debt Equity Ratio	9 : 91	3 : 97	10 : 90	12 : 88	2 : 98	2 : 98
Current Ratio	1.40	1.15	1.25	1.89	1.92	2.01
Quick Ratio	0.83	0.67	0.77	1.33	1.18	1.29
DISTRIBUTION						
Dividend per share Rs.	3.50	1.00	Nil	2.50	2.00	2.50
Stock Dividend	Nil	Nil	Nil	10%	Nil	25%
Dividend payout	82%	256%	0%	84%	116%	108%