

ABL/CA/2023-24/31
October 12, 2023

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

CORPORATE BRIEFING SESSION

We are pleased to inform you that Atlas Battery Limited (“the Company”) will be hosting a Corporate Briefing Session (CBS) to discuss the Company's financial performance for the year ended June 30, 2023. The session is scheduled as follows:

Date: Thursday, October 19, 2023

Time: 16:00 hours

Location: Pearl-Continental Hotel Karachi, Club Road, Karachi

The briefing will be followed by a Q & A session.

Those who wish to attend the session online are requested to confirm their participation by providing following details at investor.relations@abl.atlas.pk with the subject line “**Registration for Corporate Briefing Session 2023**” latest by October 17, 2023:

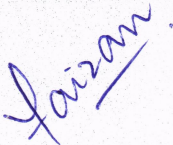
- Name:
- Designation (if analyst):
- Organization (if analyst):
- Folio / CDC Account No. (if shareholder):
- CNIC No.:
- Cell No.:
- Email ID:

The presentation of CBS is also attached with this notice.

We would appreciate your assistance in communicating this information to members of the Exchange.

Thanking You

Yours Sincerely,
For **Atlas Battery Limited**



Faizan Raza Nayani
Company Secretary



CORPORATE BRIEFING

SESSION 2023

FOR THE FINANCIAL YEAR

ENDED JUNE 30, 2023

Date: October 19, 2023

Venue: Pearl–Continental Hotel Karachi, Club Road, Khi. / Zoom Link

Time: 04:00 P.M.

- Company Brief
- Last Six Years' Balance Sheet
- Last Six Years' Profit and Loss Statement
- Last Six Years' Key Ratios
- Strategic / Operational Development
- 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 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	2023	2022	2021	2020	2019	2018
Non current assets	4,627	4,381	3,979	4,160	3,947	3,614
Stock-in-trade	10,324	4,622	3,912	1,999	1,760	2,689
Trade debts	2,391	850	1,092	693	1,097	1,754
Investments	267	207	146	138	127	862
Taxation - net	278	129	209	568	595	547
Cash and bank balances	820	222	189	46	424	381
Other assets	1,203	387	353	236	262	289
Total Assets	19,910	10,798	9,880	7,840	8,212	10,136
Shareholders' Equity (with surplus)	7,252	6,194	5,610	4,955	5,282	5,655
Lease liabilities	475	394	359	389	-	-
Long term borrowings	1,094	478	745	676	-	-
Other non current liabilities	310	286	298	307	316	324
Short term borrowings	4,372	568	1,084	70	1,408	2,460
Other liabilities	6,407	2,878	1,784	1,443	1,206	1,697
Total Equity and Liabilities	19,910	10,798	9,880	7,840	8,212	10,136

Particulars	Vertical Analysis						Horizontal Analysis				
	2023	2022	2021	2020	2019	2018	2023 / 2022	2022 / 2021	2021 / 2020	2020 / 2019	2019 / 2018
	-----Percentage-----						-----Percentage-----				
Non current assets	23.2	40.6	40.2	53.0	48.0	35.6	5.6	10.1	(4.4)	5.4	9.2
Stock-in-trade	51.9	42.8	39.6	25.5	21.4	26.5	123.4	18.1	95.7	13.6	(34.5)
Trade debts	12.0	7.9	11.1	8.8	13.4	17.3	181.3	(22.2)	57.6	(36.8)	(37.5)
Investments	1.3	1.9	1.5	1.8	1.5	8.5	28.7	41.5	5.9	8.8	(85.3)
Taxation - net	1.4	1.2	2.1	7.2	7.2	5.4	115.7	(38.4)	(63.2)	(4.6)	8.7
Cash and bank balances	4.1	2.0	1.9	0.6	5.2	3.8	268.7	17.6	315.6	(89.3)	11.1
Other assets	6.1	3.6	3.6	3.1	3.3	2.9	210.9	9.6	49.6	(9.9)	(9.3)
Total Assets	100.0	100.0	100.0	100.0	100.0	100.0	84.4	9.3	26.0	(4.5)	(19.0)
Shareholders' Equity (with surplus)	36.5	57.5	56.9	63.2	64.3	55.7	17.1	10.4	13.2	(6.2)	(6.6)
Lease liabilities	2.4	3.6	3.6	5.0	-	-	18.7	7.4	(10.9)	100.0	-
Long term borrowings	5.4	4.4	7.5	8.6	-	-	297.9	(45.5)	(25.3)	100.0	-
Other non current liabilities	1.6	2.6	3.0	3.9	3.8	3.2	8.4	(4.0)	(2.9)	(2.8)	(2.5)
Short term borrowings	22.0	5.3	11.0	0.9	17.1	24.3	669.1	(47.6)	1,419.9	(94.9)	(42.8)
Other liabilities	32.1	26.6	18.0	18.4	14.8	16.8	122.6	61.2	23.7	19.7	(28.9)
Total Equity and Liabilities	100.0	100.0	100.0	100.0	100.0	100.0	84.4	9.3	26.0	(4.5)	(19.0)

Last Six Years Profit and Loss Statement

LAST SIX YEARS – PROFIT AND LOSS STATEMENT

(Rupees in Million)

Particulars	2023	2022	2021	2020	2019	2018
Sales	41,856	25,029	19,955	12,546	12,773	18,333
Cost of sales	(35,403)	(22,308)	(17,674)	(11,667)	(12,507)	(16,331)
Gross profit	6,453	2,721	2,281	879	266	2,002
Distribution cost	(1,396)	(806)	(652)	(487)	(599)	(721)
Administrative expenses	(499)	(304)	(257)	(182)	(221)	(245)
Other income	72	35	51	33	386	74
Other expenses	(380)	(119)	(90)	(38)	(44)	(160)
Profit / (loss) from operations	4,250	1,527	1,333	205	(212)	950
Finance cost	(552)	(389)	(138)	(349)	(213)	(118)
Profit / (loss) before tax	3,698	1,138	1,195	(144)	(425)	832
Taxation	(1,497)	(448)	(299)	(183)	(168)	(242)
Profit / (loss) after tax	2,201	690	896	(327)	(593)	590

LAST SIX YEARS – PROFIT AND LOSS STATEMENT

Vertical Analysis

Horizontal Analysis

Particulars	Vertical Analysis						Horizontal Analysis				
	2023	2022	2021	2020	2019	2018	2023 / 2022	2022 / 2021	2021 / 2020	2020 / 2019	2019 / 2018
	-----Percentage-----						-----Percentage-----				
Sales	100.0	100.0	100.0	100.0	100.0	100.0	67.2	25.4	59.1	(1.8)	(30.3)
Cost of sales	(84.6)	(89.1)	(88.6)	(93.0)	(97.9)	(89.1)	58.7	26.2	51.5	(6.7)	(23.4)
Gross profit	15.4	10.9	11.4	7.0	2.1	10.9	137.1	19.3	159.6	229.7	(86.7)
Distribution cost	(3.3)	(3.2)	(3.3)	(3.9)	(4.7)	(3.9)	73.2	23.7	33.8	(18.6)	(17.0)
Administrative expenses	(1.2)	(1.2)	(1.3)	(1.4)	(1.7)	(1.3)	64.2	18.3	41.3	(17.9)	(9.7)
Other income	0.2	0.1	0.3	0.3	3.0	0.4	108.2	(31.5)	55.6	(91.5)	421.0
Other expenses	(0.9)	(0.5)	(0.5)	(0.3)	(0.3)	(0.9)	219.3	31.7	135.8	(12.1)	(72.8)
Profit / (loss) from operations	10.2	6.1	6.6	1.7	(1.6)	5.2	178.3	14.5	552.1	196.7	(122.3)
Finance cost	(1.3)	(1.6)	(0.7)	(2.8)	(1.7)	(0.6)	41.8	181.4	(60.3)	63.4	80.9
Profit / (loss) before tax	8.9	4.5	5.9	(1.1)	(3.3)	4.6	225.1	(4.8)	929.8	66.1	(151.1)
Taxation	(3.6)	(1.8)	(1.5)	(1.5)	(1.3)	(1.3)	234.0	49.9	63.4	9.2	(30.6)
Profit / (loss) after tax	5.3	2.7	4.4	(2.6)	(4.6)	3.3	219.3	(23.1)	373.9	44.8	(200.3)

Last Six Years

Key Ratios

Particulars	2023	2022	2021	2020	2019	2018
Profitability Ratios						
Return on capital employed (%)	47.8	21.6	20.1	3.3	(3.8)	15.9
EBITDA Margin (%)	11.3	7.8	8.7	4.6	0.8	6.8
Operating leverage (%)	265.2	57.1	934.9	11,067.3	403.2	(819.0)
Return to Shareholders						
Return on equity - before tax (%)	51.0	18.4	21.3	(2.9)	(8.0)	14.7
Return on equity - after tax (%)	30.4	11.1	16.0	(6.6)	(11.2)	10.4
Return on assets (%)	11.1	6.4	9.1	(4.2)	(7.2)	5.8
Earnings per share (basic) (Rs.)	62.86	24.61	36.78	(13.43)	(24.32)	33.94
Earnings per share (diluted) (Rs.)	62.86	19.69	31.98	(13.43)	(24.32)	24.24
Price earning ratio (Times)	3.3	7.0	8.6	(12.5)	(3.9)	12.1
Price to book ratio (Times)	1.0	0.8	1.4	0.8	0.4	1.3
Market price - at year end (Rs.)	204.4	171.9	315.9	168.1	96.1	410.0
Market price - highest during the year (Rs.)	236.0	422.0	320.0	194.8	495.0	890.0
Market price - lowest during the year (Rs.)	140.0	150.1	168.5	68.4	61.9	370.0
Break-up value per share / Net assets per share:						
- without surplus on revaluation (Rs.)	190.3	200.1	206.1	179.2	192.6	313.8
- with surplus on revaluation (Rs.)	207.1	221.1	230.3	203.4	216.8	325.0

LAST SIX YEARS – KEY RATIOS

Particulars		2023	2022	2021	2020	2019	2018
Dividend							
Cash dividend	(%)	325.0	125.0	140.0	-	-	100.0
Stock dividend	(%)	-	25.0	15.0	-	-	40.0
Cash & stock dividend	(%)	325.0	150.0	155.0	-	-	140.0
Dividend yield	(%)	15.9	8.7	4.9	-	-	3.4
Dividend cover	(Times)	1.9	1.6	2.4	-	-	2.4
Dividend pay out	(%)	51.7	60.9	42.1	-	-	41.2
Plough back ratio	(%)	48.3	39.1	57.9	-	-	58.8
Dividend yield (cash)	(%)	15.9	7.3	4.4	-	-	2.4
Dividend cover (cash)	(Times)	1.9	2.0	2.6	-	-	3.4
Dividend pay out (cash)	(%)	51.7	50.8	38.1	-	-	29.5
Plough back ratio (cash)	(%)	48.3	49.2	61.9	-	-	70.5
Asset Utilization							
Total assets turnover	(Times)	2.7	2.4	2.3	1.6	1.4	2.0
Fixed assets turnover	(Times)	9.4	6.0	4.9	3.1	3.4	5.4
Inventory turnover	(Times)	4.5	4.9	5.5	5.6	5.1	6.8
Trade debts turnover	(Times)	25.8	25.8	22.4	14.0	9.0	17.3
Trade creditors turnover	(Times)	8.2	10.3	12.2	10.4	9.3	11.1
Capital employed turnover	(Times)	5.2	3.6	3.1	2.1	2.2	3.1

Particulars		2023	2022	2021	2020	2019	2018
Operating Cycle							
Inventory holding period	(No. of Days)	80	74	66	66	71	54
Trade debts collection period	(No. of Days)	14	14	16	26	41	21
Trade creditors payment period	(No. of Days)	(44)	(36)	(30)	(35)	(39)	(33)
Operating cycle	(No. of Days)	50	52	52	57	73	42
Liquidity / Leverage							
Current ratio	(Times)	1.4	1.7	1.8	2.2	1.6	1.6
Quick ratio	(Times)	0.4	0.4	0.5	0.9	0.9	0.9
Financial leverage ratio	(Times)	0.8	0.2	0.3	0.2	0.3	0.4
Total liabilities to equity	(Times)	1.7	0.7	0.8	0.6	0.6	0.8
Interest coverage ratio	(Times)	7.7	3.9	9.6	0.6	(1.0)	8.1

Strategic / Operational Development

STRATEGIES

- Product Innovation: Product line for Solar Application
- Reduce wastage and claims as per international standards
- 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
- MF DIN 65

Motorcycle

- Power Plus 2.5AH
- Power Plus 7AH
- Ronin 2.5AH MF

Questions and Answers

THANK YOU