

Flash Note: FFBL Posts CY11 EPS of PKR11.53

FFBL has just announced its CY11 results in which the company reported a PAT of PKR10,767mn (EPS: PKR11.53) for CY11, which depicts a 65%YoY increase from CY10 (EPS: PKR6.97). For 4QCY11, PAT stood at PKR3,597mn (EPS: PKR3.85), which is stagnant from 4QCY10. FFBL has also declared a final dividend of PKR3.50/share, taking the total payout for CY11 to PKR10/share.

Earnings Summary:

FFBL

PKR mn	CY11E	CY10	YoY	4QCY11E	4QCY10	QoQ
Revenue	55,869	43,257	29%	19,548	21,055	-7%
COGS	35,753	29,794	20%	13,188	14,275	-8%
Gross Profit	20,116	13,463	49%	6,360	6,781	-6%
Operating Profit	16,784	10,178	65%	5,431	5,652	-4%
EBIT	17,258	10,620	63%	5,610	5,593	0%
Finance Cost	1,088	934	16%	332	214	55%
PBT	16,170	9,686	67%	5,279	5,379	-2%
PAT	10,767	6,514	65%	3,597	3,584	0%
EPS	11.53	6.97	65%	3.85	3.84	0%
DPS	10.00	6.55	53%	3.50	3.50	0%

Source: KSE Notice

We will provide a complete analysis of the results upon release of the detailed financial statements.
(HMFS)