

Finances of Large Public Limited Companies, 1999-2000 - Statements (Part 1 of 5)

Statement 1: Growth Rates of The Selected Items of The Selected 855 Large Public Limited Companies, 1997-98 to 1999-2000

ITEM	(Per cent)		
1	1997-98	1998-99	1999-2000
1	2	3	4
1. Sales \$	(7.0)	7.5	12.5
2. Value of production	(8.9)	6.5	13.2
3. Total Income	(9.0)	6.7	13.4
4. Manufacturing expenses	(8.1)	6.8	13.9
5. Remuneration to employees	(13.1)	9.3	7.5
6. Depreciation provision	(29.8)	15.3	17.5
7. Gross profits	(-3.9)	-3.3	13.2
8. Interest	(15.0)	10.7	8.8
9. Operating profits	(-18.9)	-16.6	18.6
10. Non-operating surplus/deficit	(30.8)	40.0	41.9
11. Profits before tax	(-15.7)	-11.6	21.8
12. Tax provision	(-12.1)	-0.4	26.9
13. Profits after tax	(-16.9)	-15.4	19.9
14. Dividend paid	(-4.4)	-0.3	21.5
15. Profits retained	(-23.1)	-23.7	18.7
16. Gross saving	(3.6)	-0.7	17.8
17. (a) Gross value added	(7.2)	4.3	11.4
(b) Net value added	(2.7)	1.6	9.6
18. Net worth @	(7.9)	6.9	7.6
19. Total borrowings @	(18.9)	12.8	3.5
Of which, from banks @	(12.9)	13.8	4.7
20. Trade dues and other current liabilities @	(10.0)	7.6	7.6
21. (a) Gross fixed assets @	(18.5)	10.7	10.1
(b) Net fixed assets @	(18.0)	7.5	6.9
22. Inventories @	(6.0)	2.6	7.6
23. (a) Gross physical assets @	(16.2)	9.4	9.7
(b) Net physical assets @	(15.1)	6.5	7.1
24. (a) Total gross assets @	(13.4)	11.0	7.7
(b) Total net assets @	(12.3)	9.4	5.7

25. Total earnings in foreign currencies	(20.0)	1.3	14.5
Of which, Exports	(12.8)	5.3	12.4
26. Total expenditure in foreign currencies	(11.0)	2.4	4.5
Of which, Imports	(11.0)	-1.3	4.6

Note : Figures in brackets relate to 820 companies for the previous study. Rates of growth of all the items are adjusted for changes due to amalgamation of companies.

\$ Net of 'rebates and discounts' and 'excise duty and cess'.

@ Adjusted for revaluation, etc.

Statement 2: Selected Financial Ratios of The Selected 855 Large Public Limited Companies, 1997-98 to 1999-2000

RATIO	(Per cent)		
	1997-98	1998-99	1999-2000
1	2	3	4
A. Capital structure ratios			
1. Net fixed assets to total net assets	50.2	49.6	50.3
2. Net worth to total net assets	41.1	40.5	41.3
3. Debt to equity	61.4	66.5	64.0
4. Debt to equity (equity adjusted for revaluation reserve)	66.8	72.8	69.7
5. Short term bank borrowings to inventories	74.1	72.6	69.6
6. Total outside liabilities to net worth	143.2	147.0	141.9
B. Liquidity ratios			
7. Current assets to current liabilities *	1.2	1.3	1.3
8. Quick assets to current liabilities	53.6	58.8	54.3
9. Current assets to total net assets	41.2	42.2	40.5
10. Sundry creditors to current assets	27.1	24.9	27.9
11. Sundry creditors to net working capital	145.3	107.9	135.2
C. Assets utilization and turnover ratios			
12. Sales to total net assets	65.3	63.8	67.9
13. Sales to gross fixed assets	95.9	92.2	93.8
14. Inventories to sales	19.5	18.6	17.8
15. Sundry debtors to sales	18.9	18.5	17.8
16. Exports to sales	10.6	10.4	10.4
17. Gross value added to gross fixed assets	23.9	22.3	22.5
18. Raw materials consumed to value of production	49.0	49.5	49.4
D. Sources and uses of funds ratios @			
19. Gross fixed assets formation to			

total uses of funds	(74.5)	56.5	76.9
20. Gross capital formation to total uses of funds	(80.0)	59.1	86.8
21. External sources of funds to total sources of funds	(65.6)	58.9	45.0
22. Increase in bank borrowings to total external sources	(15.8)	21.4	14.1
23. Gross saving to gross capital formation	(72.3)	73.2	75.6

E. Profitability and profit allocation ratios

24. Gross profits to total net assets	8.5	7.5	8.0
25. Gross profits to sales	13.0	11.7	11.8
26. Profits after tax to net worth	8.8	6.9	7.6
27. Tax provision to profits before tax	24.9	28.1	29.2
28. Profits retained to profits after tax	64.5	58.1	57.6
29. Dividends to net worth	3.1	2.9	3.2
30. Ordinary dividends to ordinary paid-up capital	18.4	17.0	19.3

Note : Figures in brackets relate to 820 companies for the previous study.

@ Adjusted for revaluation, etc.

* Item B.7 is the actual ratio of current assets to current liabilities.

Statement 3: Combined Income, Value of Production, Expenditure and Appropriation Account of The Selected 855 Large Public Limited Companies, 1997-98 to 1999-2000

ITEM	(Rs. crore)		
	1997-98	1998-99	1999-2000
1	2	3	4
INCOME AND VALUE OF PRODUCTION			
1. Sales \$	1,65,923	1,78,321	2,00,649
2. Increase(+) or decrease(-) in value of stock of finished goods and work in progress	1,809	282	1,603
3. Value of production (1+2)	1,67,732	1,78,603	2,02,252
4. Other income	6,214	6,712	7,399
Of which, (a) Dividends	810	708	1,116
(b) Interest	2,442	2,514	2,814
(c) Rent	397	498	371
5. Non-operating surplus(+)/ deficit(-)	1,073	1,502	2,130
6. Total (3+4+5)	1,75,018	1,86,817	2,11,781
EXPENDITURE AND APPROPRIATIONS			
7. Raw materials, components, etc., consumed	82,204	88,338	99,957
8. Stores and spares consumed	8,094	8,563	9,376
9. Power and fuel	13,183	13,175	15,690

10. Other manufacturing expenses	2,624	3,262	4,105
11. Salaries, wages and bonus	10,336	11,285	12,064
12. Provident fund	1,105	1,247	1,341
13. Employees' welfare expenses	1,810	1,956	2,167
14. Managerial remuneration	223	229	268
15. Royalty	762	410	510
16. Repairs to buildings	489	487	528
17. Repairs to machinery	1,895	2,077	2,112
18. Bad debts	329	393	474
19. Selling commission	1,465	1,166	1,345
20. Rent	1,587	1,657	1,566
21. Rates and taxes	629	665	838
22. Advertisement	1,595	1,870	2,205
23. Insurance	744	799	848
24. Research and development	429	491	522
25. Other expenses	14,247	16,551	18,351
26. Depreciation provision	8,369	9,652	11,345
27. Other provisions (other than tax and depreciation)	180	123	362
28. Gross profits	21,645	20,921	23,674
29. Less: Interest	10,519	11,643	12,671
30. Operating profits	11,126	9,278	11,004
31. Non-operating surplus(+)/ deficit(-)	1,073	1,502	2,130
32. Profits before tax	12,199	10,780	13,134
33. Less: Tax provision	3,037	3,025	3,837
34. Profits after tax	9,163	7,754	9,297
35. Dividends	3,254	3,246	3,943
(a) Ordinary	3,203	3,154	3,793
(b) Preference	51	92	149
36. Profits retained	5,909	4,509	5,354
37. Total (7 TO 28 + 31)	1,75,018	1,86,819	2,11,781

\$ Net of 'rebates and discounts' and 'excise duty and cess'.