

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

### Statement 11: Selected Financial Ratios of The Selected 855 Large Public Limited Companies, Industry-Wise, 1997-98 to 1999-2000

		(Per cent)											
		Tea			Sugar			Cotton/blended textiles			Silk and Rayon textiles		
RATIO		(11)			(10)			(42)			(30)		
		97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00
<b>A. CAPITAL STRUCTURE RATIOS</b>													
1	Net fixed assets to total net assets	51.5	48.8	48.2	41.3	44.2	42.4	43.8	45.5	44.7	59.8	62.7	59.4
2	Net worth to total net assets	64.8	64.0	63.1	29.3	30.9	25.9	40.4	38.6	38.1	36.0	32.6	29.9
3	Debt to equity	11.1	18.7	19.8	66.6	65.9	94.3	66.0	73.1	74.8	91.4	111.5	114.9
4	Debt to equity (equity adjusted for revaluation reserve)	17.6	28.5	30.0	83.8	80.2	122.0	68.7	75.9	77.7	97.7	125.4	126.9
5	Short term bank borrowings to inventories	79.9	43.7	61.4	63.0	66.8	60.0	66.8	82.0	80.0	98.0	144.4	128.3
6	Outside liabilities to net worth	54.2	56.1	58.6	241.7	224.1	285.9	147.8	158.8	162.2	177.6	206.5	234.2
<b>B. LIQUIDITY RATIOS</b>													
7	Current assets to current liabilities*	1.3	1.7	1.7	1.1	1.1	1.1	1.4	1.3	1.5	1.2	1.2	1.1
8	Quick assets to current liabilities	42.1	36.1	34.3	6.8	9.9	7.2	45.9	42.4	58.4	41.9	41.2	35.3
9	Current assets to total net assets	37.2	40.3	41.1	55.1	52.4	54.4	44.8	43.2	48.6	38.6	35.6	39.0
10	Sundry creditors to current assets	29.3	27.9	19.4	23.7	19.1	23.3	16.3	15.8	14.7	19.1	16.9	21.2
11	Sundry creditors to net working capital	118.1	68.7	47.4	#	263.6	253.1	61.2	67.1	46.4	96.4	126.7	242.3
<b>C. ASSETS UTILIZATION AND TURNOVER RATIOS</b>													
12	Sales to total net assets	80.1	78.9	71.4	65.4	75.2	57.4	72.6	74.3	77.3	67.0	64.7	69.8
13	Sales to gross fixed assets	113.9	116.0	103.2	103.2	110.0	87.6	110.1	105.2	106.6	86.1	77.4	82.8
14	Inventories to sales	16.6	16.9	18.1	68.9	53.5	77.6	28.0	25.2	24.3	19.0	17.9	18.4
15	Sundry debtors to sales	8.3	6.7	7.5	1.6	2.3	3.1	15.6	13.7	13.9	16.2	16.8	14.7
16	Exports to sales	10.6	10.3	9.8	-	-	-	32.1	35.8	34.8	14.7	14.8	13.1
17	Gross value added to gross fixed assets	60.4	60.2	51.3	27.1	27.0	19.9	25.4	22.5	21.6	15.6	13.4	14.4
18	Raw material consumed to value of production	11.3	14.6	13.2	62.8	60.6	67.9	54.3	55.7	53.7	58.7	58.4	59.0
<b>D. PROFITABILITY RATIOS</b>													
19	Gross profits to total net assets	13.7	13.3	6.7	8.1	9.5	4.4	7.9	6.4	6.1	5.9	3.1	3.4
20	Gross profits to sales	17.2	16.9	9.4	12.4	12.6	7.7	10.9	8.7	7.9	8.8	4.8	4.8
21	Profits after tax to net worth	10.9	10.8	2.6	3.2	6.6	-	9.9	1.8	4.9	-	-	-
22	Tax provision to profits before tax	38.0	36.0	57.1	35.7	32.2	#	13.8	36.1	22.9	#	#	#
23	Profits retained to profits after tax	62.5	70.0	15.4	44.2	82.3	&	77.4	-	53.1	&	&	&
24	Dividends to net worth	4.1	3.2	2.2	1.8	1.2	1.0	2.2	1.9	2.3	1.5	1.6	2.1
25	Ordinary dividends to ordinary paid-up capital	26.0	22.0	14.8	7.2	4.5	3.7	13.0	10.0	12.4	4.7	5.0	4.8

		(Per cent)											
		Engineering			Motor vehicle			Electrical machinery, apparatus, appliances etc.			Machinery other than Transport and electricals		
RATIO		(268)			(37)			(79)			(72)		
		97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00
<b>A. CAPITAL STRUCTURE RATIOS</b>													
1	Net fixed assets to total net assets	42.3	41.2	42.1	35.9	36.5	38.1	33.9	33.8	34.6	33.6	32.7	31.5
2	Net worth to total net assets	38.0	36.5	37.6	44.7	42.8	48.1	39.4	41.3	40.4	41.8	41.3	41.3
3	Debt to equity	59.8	66.6	64.8	36.2	41.4	35.6	50.8	55.9	56.4	38.8	38.4	29.1
4	Debt to equity (equity adjusted for revaluation reserve)	62.5	69.5	67.8	36.5	41.6	35.7	57.7	62.2	64.1	40.2	39.9	30.2
5	Short term bank borrowings to inventories	76.7	73.4	63.2	71.2	66.4	44.6	66.4	46.4	54.7	47.2	53.1	54.9
6	Outside liabilities to net worth	163.0	173.7	166.3	123.7	133.7	108.1	153.5	142.4	147.7	139.0	142.2	141.8
<b>B. LIQUIDITY RATIOS</b>													
1	Current assets to current liabilities*	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.7	1.6	1.5	1.4	1.3
2	Quick assets to current liabilities	59.4	63.5	60.4	59.9	68.3	67.6	81.1	91.6	84.0	73.8	72.5	64.9

3	Current assets to total net assets	49.3	51.8	49.0	49.3	52.8	48.7	61.0	60.9	58.7	61.3	61.1	61.2
4	Sundry creditors to current assets	26.4	25.9	28.6	28.1	26.9	33.4	25.0	24.0	25.0	28.0	25.9	25.3
5	Sundry creditors to net working capital	127.7	105.2	127.6	133.9	106.5	117.3	73.4	57.9	66.5	88.3	85.8	105.5

C. ASSETS UTILIZATION AND TURNOVER RATIOS

1	Sales to total net assets	74.8	70.5	76.5	92.7	80.5	96.9	78.9	81.9	81.0	89.9	82.0	81.7
2	Sales to gross fixed assets	125.2	116.8	119.9	158.1	136.1	151.6	159.3	160.3	154.5	176.2	157.4	155.3
3	Inventories to sales	20.0	19.9	18.8	15.1	14.9	13.8	22.2	21.9	21.2	23.4	25.2	25.3
4	Sundry debtors to sales	24.4	24.6	21.1	17.9	17.9	11.9	33.3	31.7	31.5	27.5	29.6	29.8
5	Exports to sales	9.3	9.6	9.1	6.9	7.4	5.9	7.1	7.5	7.2	11.1	11.8	13.9
6	Gross value added to gross fixed assets	29.5	26.5	26.2	39.8	32.7	33.2	34.9	37.7	35.1	45.5	41.8	41.2
7	Raw material consumed to value of production	55.8	56.7	56.7	58.3	60.1	61.6	58.6	57.8	57.8	52.6	52.1	53.1

D. PROFITABILITY RATIOS

1	Gross profits to total net assets	8.6	6.7	7.4	11.5	8.5	10.6	8.0	9.0	8.3	11.1	8.7	8.6
2	Gross profits to sales	11.5	9.5	9.7	12.4	10.5	11.0	10.1	11.0	10.3	12.3	10.6	10.6
3	Profits after tax to net worth	8.4	4.0	4.7	13.9	10.5	11.2	7.5	9.2	6.7	9.8	5.7	6.0
4	Tax provision to profits before tax	31.0	46.1	45.3	28.2	29.0	29.9	26.5	23.3	30.7	40.1	51.6	48.5
5	Profits retained to profits after tax	64.8	34.4	39.1	72.1	72.3	73.8	61.5	68.2	54.2	57.8	29.9	26.3
6	Dividends to net worth	3.0	2.6	2.8	3.9	2.9	2.9	2.9	2.9	3.1	4.2	4.0	4.4
7	Ordinary dividends to ordinary paid-up capital	18.5	16.4	17.7	40.2	32.2	36.0	14.5	15.7	16.4	23.2	22.8	24.9

(Per cent)

RATIO	Foundries and engineering workshops (37)			Ferrous/non-ferrous metal products (38)			Chemicals (157)			Medicines and pharmaceutical preparations (40)			
	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	
A. CAPITAL STRUCTURE RATIOS													
1	Net fixed assets to total net assets	57.8	54.7	56.9	50.1	49.0	49.6	52.9	53.2	51.7	39.0	35.1	32.0
2	Net worth to total net assets	29.1	24.5	21.1	32.9	30.0	31.2	41.9	41.3	41.8	45.6	49.9	50.2
3	Debt to equity	116.7	148.3	188.7	84.1	102.8	95.6	66.4	72.9	63.5	42.7	37.0	33.7
4	Debt to equity (equity adjusted for revaluation reserve)	119.3	154.2	196.9	93.4	114.2	104.9	69.0	75.9	66.7	44.0	38.2	34.6
5	Short term bank borrowings to inventories	118.8	131.3	99.2	72.3	79.9	96.3	78.2	67.1	72.8	51.3	41.2	41.5
6	Outside liabilities to net worth	244.0	#	#	203.7	233.2	220.7	138.9	142.0	139.2	119.3	100.6	99.3
B. LIQUIDITY RATIOS													
1	Current assets to current liabilities*	1.0	1.0	0.9	1.2	1.2	1.2	1.4	1.5	1.3	1.6	1.8	1.8
2	Quick assets to current liabilities	36.0	35.5	33.0	51.0	53.9	52.2	51.6	61.7	57.9	63.2	74.2	79.1
3	Current assets to total net assets	35.9	40.4	36.5	46.7	47.8	45.7	41.2	41.4	42.5	55.3	55.6	57.7
4	Sundry creditors to current assets	22.2	23.4	26.5	30.9	32.6	31.0	24.5	20.8	24.7	25.3	24.7	22.7
5	Sundry creditors to net working capital	#	#	#	195.8	179.1	209.9	92.3	67.0	96.0	68.7	57.2	52.6
C. ASSETS UTILIZATION AND TURNOVER RATIOS													
1	Sales to total net assets	41.2	39.4	39.7	73.7	72.6	73.4	66.6	66.6	68.0	100.3	104.3	100.0
2	Sales to gross fixed assets	58.6	56.2	52.5	109.5	104.1	99.0	92.6	90.5	92.3	189.0	205.8	208.1
3	Inventories to sales	27.0	26.9	26.9	23.3	21.7	19.7	21.7	19.7	19.6	21.3	19.1	19.7
4	Sundry debtors to sales	27.3	28.3	25.7	24.2	24.5	24.3	19.0	20.6	20.6	18.9	18.5	19.3
5	Exports to sales	14.3	13.9	17.3	16.2	17.3	14.0	10.0	9.5	10.0	18.5	18.2	19.6
6	Gross value added to gross fixed assets	12.6	9.3	8.2	24.1	21.8	24.1	23.7	21.5	22.1	48.0	53.8	57.5
7	Raw material consumed to value of production	47.5	50.4	43.8	53.8	52.5	48.1	49.8	50.5	49.0	52.5	49.6	48.9
D. PROFITABILITY RATIOS													
1	Gross profits to total net assets	4.8	1.7	1.3	7.4	5.3	7.9	10.4	9.0	9.2	13.9	15.1	16.2
2	Gross profits to sales	11.7	4.3	3.2	10.1	7.3	10.8	15.7	13.5	13.6	13.9	14.5	16.2
3	Profits after tax to net worth	0.2	-	-	2.3	-	1.5	12.1	9.6	10.2	15.7	16.3	19.5
4	Tax provision to profits before tax	80.9	#	#	44.5	#	68.9	20.7	22.0	23.4	27.9	27.8	26.9
5	Profits retained to profits after tax	-	&	&	14.5	&	-	67.2	60.5	62.1	68.2	66.6	59.9
6	Dividends to net worth	1.0	0.7	0.9	2.0	1.9	2.3	4.0	3.8	3.9	5.0	5.4	7.8
7	Ordinary dividends to ordinary paid-up capital	5.1	3.0	3.0	7.2	5.7	6.8	22.8	23.2	23.9	35.0	39.7	59.2

(Per cent)

Basic industrial                      Chemical                      Cement                      Rubber and rubber

RATIO	chemicals			fertilizers			(16)			products			
	(72)			(11)			(16)			(13)			
	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	
<b>A. CAPITAL STRUCTURE RATIOS</b>													
1	Net fixed assets to total net assets	57.3	58.2	55.5	58.9	58.8	54.0	67.2	67.2	67.0	30.3	32.7	33.8
2	Net worth to total net assets	41.3	40.5	41.0	37.6	36.6	37.7	27.5	30.3	27.5	32.8	37.1	39.7
3	Debt to equity	75.2	83.2	72.0	91.4	104.7	80.5	159.9	141.2	152.8	65.2	58.1	56.8
4	Debt to equity (equity adjusted for revaluation reserve)	78.4	87.1	76.2	97.0	111.8	88.3	255.8	205.2	218.2	76.8	70.3	70.5
5	Short term bank borrowings to inventories	89.2	69.2	80.2	67.7	64.6	89.3	77.4	85.4	104.2	90.6	76.6	62.1
6	Outside liabilities to net worth	142.1	146.8	143.8	165.7	173.3	164.9	263.0	230.6	264.2	205.1	169.6	151.7
<b>B. LIQUIDITY RATIOS</b>													
1	Current assets to current liabilities*	1.3	1.4	1.3	1.3	1.5	1.3	1.1	1.1	1.0	1.4	1.5	1.6
2	Quick assets to current liabilities	48.6	61.2	55.9	38.8	53.2	48.1	44.2	43.9	38.5	63.0	68.1	77.0
3	Current assets to total net assets	36.6	36.9	39.2	37.5	36.4	40.6	30.7	30.3	30.4	62.5	61.4	60.9
4	Sundry creditors to current assets	23.9	18.5	24.0	27.1	16.8	25.4	30.7	31.2	32.9	24.3	27.9	24.1
5	Sundry creditors to net working capital	97.0	61.0	96.2	106.4	53.9	117.4	#	283.8	#	89.7	84.6	62.6
<b>C. ASSETS UTILIZATION AND TURNOVER RATIOS</b>													
1	Sales to total net assets	53.7	53.9	57.5	43.2	46.8	51.4	63.3	60.1	65.1	110.4	111.4	113.3
2	Sales to gross fixed assets	68.4	66.4	71.4	55.5	60.0	68.4	62.6	57.0	60.7	211.2	192.7	186.1
3	Inventories to sales	22.8	20.6	20.2	28.0	22.7	22.3	16.7	18.4	15.8	16.2	16.0	15.3
4	Sundry debtors to sales	19.9	22.0	21.8	17.0	21.5	23.2	10.7	11.6	10.4	17.4	16.6	17.6
5	Exports to sales	6.4	5.8	5.7	0.9	1.7	2.8	5.2	4.5	2.4	9.8	9.1	8.0
6	Gross value added to gross fixed assets	18.9	16.2	16.6	16.1	14.1	14.9	11.7	12.3	12.1	37.8	39.9	38.4
7	Raw material consumed to value of production	45.2	46.9	46.0	47.3	51.4	51.6	13.9	13.5	14.3	61.6	58.4	58.7
<b>D. PROFITABILITY RATIOS</b>													
1	Gross profits to total net assets	9.5	7.6	7.3	9.3	7.4	6.8	2.5	4.0	3.6	9.7	11.9	11.5
2	Gross profits to sales	17.8	14.1	12.6	21.6	15.8	13.3	4.0	6.6	5.5	8.7	10.6	10.1
3	Profits after tax to net worth	10.9	7.8	6.5	11.9	10.6	7.1	-	0.2	-	7.5	11.0	10.5
4	Tax provision to profits before tax	15.9	15.9	19.2	13.3	13.8	18.1	#	82.6	#	30.0	33.4	28.9
5	Profits retained to profits after tax	67.4	56.8	57.6	66.4	61.5	62.5	&	-	&	76.0	83.1	81.0
6	Dividends to net worth	3.5	3.4	2.7	4.0	4.1	2.6	2.1	1.0	0.6	1.8	1.9	2.0
7	Ordinary dividends to ordinary paid-up capital	20.1	20.2	16.2	19.0	21.2	13.1	7.2	2.8	1.5	15.4	18.3	17.3

(Per cent)

RATIO	Paper and paper products			Construction			Electricity generation and supply			Information technology			
	(27)			(10)			(8)			(16)			
	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	97-98	98-99	99-00	
<b>A. CAPITAL STRUCTURE RATIOS</b>													
1	Net fixed assets to total net assets	61.8	63.4	63.6	69.0	48.5	72.9	54.5	50.1	56.4	28.9	26.1	20.6
2	Net worth to total net assets	38.5	35.6	31.9	34.0	28.5	26.6	43.6	45.3	48.0	52.3	57.6	68.9
3	Debt to equity	89.2	99.4	105.3	103.9	141.3	159.5	78.7	72.8	66.4	24.0	18.9	6.4
4	Debt to equity (equity adjusted for revaluation reserve)	107.7	119.9	127.4	104.0	147.0	165.6	78.7	72.8	66.4	24.0	18.9	6.4
5	Short term bank borrowings to inventories	62.7	66.0	82.7	33.8	24.9	40.9	112.1	121.3	128.7	85.4	48.2	41.6
6	Outside liabilities to net worth	159.7	180.8	213.3	193.8	251.4	275.3	129.5	120.6	108.1	91.4	73.5	45.0
<b>B. LIQUIDITY RATIOS</b>													
1	Current assets to current liabilities*	1.3	1.2	1.0	0.9	1.6	0.8	1.4	1.3	1.4	1.9	2.1	2.4
2	Quick assets to current liabilities	54.4	53.4	38.7	49.2	37.0	35.8	75.5	85.2	96.9	131.1	148.4	172.9
3	Current assets to total net assets	34.8	33.5	33.1	28.1	49.4	25.3	30.1	28.5	28.6	67.2	66.1	63.6
4	Sundry creditors to current assets	31.2	31.8	31.5	47.5	26.4	51.8	26.7	30.1	32.3	15.1	18.8	13.1
5	Sundry creditors to net working capital	139.1	168.6	#	#	71.8	#	93.3	118.8	104.3	31.4	35.8	22.4
<b>C. ASSETS UTILIZATION AND TURNOVER RATIOS</b>													
1	Sales to total net assets	58.5	58.6	66.2	23.3	22.7	22.8	41.4	42.0	47.4	102.3	107.6	105.7
2	Sales to gross fixed assets	68.9	65.5	70.7	32.2	44.0	29.8	61.4	64.4	63.4	265.3	284.0	#
3	Inventories to sales	21.3	19.3	18.2	30.9	29.0	21.8	10.2	11.3	8.3	8.6	7.3	6.3
4	Sundry debtors to sales	18.6	18.7	16.8	29.6	29.2	29.6	19.0	18.9	26.0	32.0	28.6	28.4
5	Exports to sales	3.7	3.8	4.7	12.3	9.5	12.7	-	-	-	22.1	24.0	18.0
6	Gross value added to gross fixed assets	12.4	10.4	13.9	8.5	11.0	6.9	18.5	21.7	19.7	95.9	116.8	133.3

7	Raw material consumed to value of production	37.0	39.4	39.5	35.2	36.9	21.8	13.1	15.1	18.4	84.5	84.1	81.2
<b>D. PROFITABILITY RATIOS</b>													
1	Gross profits to total net assets	2.9	0.7	3.2	2.3	2.0	2.4	9.3	9.8	10.2	17.6	21.2	21.4
2	Gross profits to sales	5.0	1.2	4.8	9.7	8.8	10.3	22.4	23.4	21.6	17.2	19.7	20.3
3	Profits after tax to net worth	-	-	-	3.1	3.6	4.1	10.5	11.4	13.4	22.4	29.9	24.9
4	Tax provision to profits before tax	#	#	#	24.3	25.0	24.1	25.4	24.6	22.5	5.3	3.8	8.9
5	Profits retained to profits after tax	&	&	&	81.5	82.5	80.2	75.3	79.0	81.2	81.5	84.2	83.2
6	Dividends to net worth	0.7	0.6	0.8	0.6	0.6	0.8	2.6	2.4	2.5	4.1	4.7	4.2
7	Ordinary dividends to ordinary paid-up capital	3.4	2.5	2.9	2.5	3.0	4.2	14.4	12.9	15.0	14.6	22.4	27.8

(Per cent)

RATIO	Trading (31)			Diversified (9)			
	97-98	98-99	99-00	97-98	98-99	99-00	
<b>A. CAPITAL STRUCTURE RATIOS</b>							
1	Net fixed assets to total net assets	35.2	39.1	38.0	57.5	52.8	51.0
2	Net worth to total net assets	37.7	40.8	41.7	44.6	41.3	43.7
3	Debt to equity	60.5	58.5	59.9	39.2	49.6	48.6
4	Debt to equity (equity adjusted for revaluation reserve)	69.8	65.4	65.6	47.2	59.2	56.9
5	Short term bank borrowings to inventories	51.1	53.2	59.1	59.6	65.6	66.3
6	Outside liabilities to net worth	165.2	144.9	139.6	124.1	142.0	129.0
<b>B. LIQUIDITY RATIOS</b>							
1	Current assets to current liabilities*	1.1	1.2	1.5	0.8	1.0	0.9
2	Quick assets to current liabilities	67.9	66.1	100.1	39.1	50.4	28.4
3	Current assets to total net assets	45.4	42.7	50.5	31.5	37.0	33.3
4	Sundry creditors to current assets	45.0	33.6	34.7	37.3	31.2	32.6
5	Sundry creditors to net working capital	#	192.4	101.5	#	#	#
<b>C. ASSETS UTILIZATION AND TURNOVER RATIOS</b>							
1	Sales to total net assets	103.2	100.2	94.5	56.6	56.4	66.2
2	Sales to gross fixed assets	257.5	222.9	211.1	72.8	74.7	83.9
3	Inventories to sales	9.9	8.8	7.4	17.9	17.7	15.9
4	Sundry debtors to sales	23.2	18.5	21.3	11.0	9.6	10.2
5	Exports to sales	29.7	27.0	23.3	5.2	5.9	7.6
6	Gross value added to gross fixed assets	25.8	21.9	24.0	17.2	17.2	19.8
7	Raw material consumed to value of production	84.5	84.1	81.2	34.1	32.0	31.4
<b>D. PROFITABILITY RATIOS</b>							
1	Gross profits to total net assets	5.0	5.0	5.5	6.0	5.6	7.6
2	Gross profits to sales	4.8	5.0	5.8	10.6	9.9	11.4
3	Profits after tax to net worth	4.6	6.4	11.7	6.8	6.4	8.3
4	Tax provision to profits before tax	29.8	20.2	10.3	15.4	12.0	10.3
5	Profits retained to profits after tax	66.3	76.1	86.2	54.4	49.1	55.6
6	Dividends to net worth	1.6	1.5	1.6	3.1	3.3	3.7
7	Ordinary dividends to ordinary paid-up capital	4.5	4.9	5.8	37.7	38.3	43.9

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

- Numerator negative or nil or negligible.

# Denominator negative or nil or negligible.

&amp; Numerator and denominator both negative or nil.

Industry-groups viz., 'Motor vehicles', 'Electrical machinery, apparatus, appliances, etc.', 'Machinery other than transport and electricals', 'Foundries and engineering workshops' and 'Ferrous/non-ferrous metal products' are sub-groups of 'Engineering'.

Industry-groups viz., 'Basic industrial chemicals', 'Medicines and pharmaceutical preparations' and 'Chemical fertilizers' are sub-groups of 'Chemicals'.