

Finances of Large Public Limited Companies, 2001-02 - Statement 11

Statement 11 : Selected Financial Ratios of the Selected 990 Large Public Limited Companies - Selected Industries, 1999-00 to 2001-02

Item	(Per cent)											
	Tea plantations (13)			Mining and Quarrying (7)			Food products and Beverages (64)			Sugar (17)		
	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001
	-00	-01	-02	-00	-01	-02	-00	-01	-02	-00	-01	-02
1	2	3	4	5	6	7	8	9	10	11	12	13

Selected Financial Ratios

A. Capital structure ratios

1. Net fixed assets to total net assets	59.4	60.6	63.5	46.7	46.3	47.8	38.1	36.3	35.2	42.1	40.6	39.8
2. Net worth to total net assets	68.9	68.8	70.0	29.3	20.8	13.3	33.8	32.9	31.8	29.6	28.3	24.8
3. Debt to equity	10.0	9.8	11.8	67.1	106.0	176.6	53.5	55.9	51.0	89.2	83.0	85.8
4. Debt to equity (equity adjusted for revaluation reserve)	18.7	18.1	23.8	168.5	300.0	#	58.3	60.3	54.7	95.8	88.7	92.1
5. Short term bank borrowings to inventories	103.5	81.0	77.5	121.4	134.4	202.8	53.9	57.5	60.2	52.8	61.2	64.5
6. Total outside liabilities to net worth	45.1	45.3	42.8	240.8	380.7	#	195.9	204.2	215.0	237.3	254.0	303.0

B. Liquidity ratios

7. Current assets to current liabilities *	1.6	1.5	1.6	1.0	0.9	0.8	1.2	1.2	1.1	1.3	1.2	1.1
8. Quick assets to current liabilities	70.0	51.7	48.0	38.5	40.2	36.4	30.4	28.2	28.5	10.0	8.8	8.6
9. Current assets to total net assets	38.8	35.6	34.1	49.2	49.5	48.1	57.1	57.1	56.9	55.8	57.2	58.2
10. Sundry creditors to current assets	13.7	18.7	24.4	43.0	49.0	45.9	33.4	32.6	35.8	20.8	19.9	22.5
11. Sundry creditors to net working capital	36.5	59.3	63.0	#	#	#	207.7	215.7	401.2	94.0	123.1	280.5

C. Assets utilization and turnover ratios

12. Sales to total net assets	59.0	56.8	53.1	47.4	51.8	55.4	142.1	145.4	142.2	74.6	65.8	64.0
13. Sales to gross fixed assets	71.1	65.1	57.5	58.5	59.7	62.2	265.9	275.4	268.3	132.6	118.5	114.1
14. Inventories to sales	11.3	12.0	12.9	24.2	22.8	15.4	24.1	24.1	23.4	61.7	73.1	76.0
15. Sundry debtors to sales	7.7	7.8	7.8	15.1	12.7	13.3	7.4	7.2	7.7	4.0	4.4	4.2
16. Exports to sales	16.0	20.3	21.7	43.2	46.6	43.6	4.9	4.6	4.0	0.5	0.6	1.6
17. Gross value added to gross fixed assets	39.7	33.9	28.7	8.4	17.8	21.0	34.7	34.4	32.8	30.6	29.1	25.0
18. Raw materials consumed to value of production	7.6	10.5	10.6	12.3	10.0	10.2	68.3	68.2	69.0	65.3	64.9	66.7

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	10.4	5.2	1.7	—	5.9	8.1	8.5	8.7	8.1	8.4	8.9	6.8
20. Gross profits to sales	17.6	9.1	3.1	—	11.3	14.7	6.0	6.0	5.7	11.2	13.6	10.6
21. Profits after tax to net worth	7.7	1.2	—	—	—	—	7.1	8.2	14.5	4.4	8.0	1.5
22. Tax provision to profits before tax	37.4	61.0	#	#	#	#	35.6	37.6	28.4	20.8	16.2	61.9
23. Profits retained to profits after tax	49.1	—	&	&	&	&	49.9	57.0	71.8	49.7	74.1	—
24. Dividends to net worth	3.9	2.6	1.4	0.9	2.5	12.4	3.5	3.5	4.1	2.2	2.1	2.6
25. Ordinary dividends to ordinary paid-up capital	45.4	28.3	14.4	1.6	3.1	9.4	13.6	13.7	17.0	8.0	7.6	9.4

Item	(Per cent)											
	Edible Oils and Oilcakes (15)			Cotton textiles (41)			Man-made textiles (62)			Paper and paper products (28)		
	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001

revaluationreserve)	68.5	67.6	64.9	111.6	128.8	120.1	110.6	106.0	108.7	46.2	48.6	49.7
5. Short term bank borrowings to inventories	68.9	68.0	65.5	137.4	99.7	117.1	69.8	84.9	76.9	54.5	59.9	72.8
6. Total outside liabilities to net worth	151.3	148.4	155.6	207.2	213.0	226.6	197.3	193.1	208.1	133.0	130.2	148.4

B. Liquidity ratios

7. Current assets to current liabilities *	1.3	1.4	1.3	0.9	1.1	0.9	1.3	1.5	1.2	1.4	1.5	1.3
8. Quick assets to current liabilities	56.7	63.1	60.1	45.7	50.1	39.9	49.9	63.8	60.4	61.1	62.6	60.4
9. Current assets to total net assets	45.3	47.6	46.3	29.8	30.0	29.7	42.2	46.5	43.8	53.8	53.6	50.8
10. Sundry creditors to current assets	26.4	24.6	26.4	34.0	25.1	26.5	27.3	23.3	28.7	25.4	22.3	24.8
11. Sundry creditors to net working capital	107.3	82.7	126.6	#	288.9	#	111.0	73.0	150.3	86.8	68.8	119.5

C. Assets utilization and turnover ratios

12. Sales to total net assets	74.5	78.2	83.1	58.1	69.3	68.4	60.3	60.5	72.2	99.7	101.3	98.7
13. Sales to gross fixed assets	108.4	116.6	120.5	64.6	75.1	72.1	80.5	85.8	96.3	156.7	157.6	155.4
14. Inventories to sales	19.8	19.0	17.3	15.6	13.6	14.7	20.5	20.6	16.6	22.3	21.2	17.3
15. Sundry debtors to sales	19.6	20.7	20.7	19.1	16.0	16.5	19.7	24.9	23.3	20.6	20.1	20.0
16. Exports to sales	12.1	12.5	13.4	9.1	8.2	8.8	5.9	6.3	4.2	10.2	12.1	16.0
17. Gross value added to gross fixed assets	24.4	24.9	27.3	13.2	15.9	15.6	16.5	15.3	20.4	36.7	35.9	36.8
18. Raw materials consumed to value of production	49.8	50.6	48.9	35.6	35.0	40.3	54.6	57.7	52.7	50.2	50.9	49.4

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	8.5	8.1	9.9	4.6	6.9	6.3	6.5	4.7	8.6	12.0	11.9	12.1
20. Gross profits to sales	11.4	10.4	11.9	7.9	10.0	9.2	10.8	7.8	11.9	12.0	11.8	12.3
21. Profits after tax to net worth	9.6	9.4	6.9	—	0.1	—	11.6	7.7	0.2	11.7	12.8	13.5
22. Tax provision to profits before tax	28.2	28.9	40.2	#	87.9	#	16.4	20.1	94.0	33.6	29.7	30.6
23. Profits retained to profits after tax	49.0	49.4	29.4	&	—	&	71.0	60.4	—	57.5	61.1	55.8
24. Dividends to net worth	4.9	4.8	4.9	1.3	1.5	1.6	3.4	3.1	3.1	5.0	5.0	6.0
25. Ordinary dividends to ordinary paid-up capital	22.5	22.3	22.9	4.8	5.3	5.5	13.8	12.6	12.4	35.8	35.2	41.9

(Per cent)

Item	Pharmaceuticals and Medicines		Rubber and Plastic products		Plastic products			Cement and Cement products				
	(52)		(44)		(33)			(26)				
	1999	2000	2001-1999	2000	2001	1999	2000	2001	1999	2000	2001	
1	-00	-01	02	-00	-01	-02	-00	-01	-02	-00	-01	-02
	38	39	40	41	42	43	44	45	46	47	48	49

Selected Financial Ratios

A. Capital structure ratios

1. Net fixed assets to total net assets	32.8	31.7	30.6	51.8	49.8	49.8	57.3	53.1	54.3	63.9	61.3	63.4
2. Net worth to total net assets	53.1	54.6	54.5	40.3	38.9	35.7	41.1	41.3	39.1	28.4	27.2	24.9
3. Debt to equity	20.3	19.6	17.7	56.7	61.0	65.0	63.7	61.0	62.1	133.0	138.4	159.9
4. Debt to equity (equity adjusted for revaluationreserve)	20.6	19.9	17.9	57.7	61.9	66.0	65.1	62.0	63.1	152.1	164.2	194.1
5. Short term bank borrowings to inventories	57.3	47.3	36.1	93.3	73.2	110.0	107.1	71.7	126.4	97.5	122.2	100.9
6. Total outside liabilities to net worth	88.4	83.0	83.4	148.0	157.3	180.3	143.4	142.3	155.6	252.3	267.3	301.6

B. Liquidity ratios

7. Current assets to current liabilities *	1.6	1.7	1.6	1.2	1.2	1.1	1.1	1.3	1.2	0.9	0.9	0.8
8. Quick assets to current liabilities	74.3	74.2	71.6	62.9	63.6	67.6	59.7	65.3	71.0	33.6	31.5	28.2
9. Current assets to total net assets	56.9	57.8	56.7	44.1	45.9	46.9	37.6	41.9	42.8	31.3	29.9	27.1

10. Sundry creditors to current assets	19.5	20.9	21.5	22.6	21.7	21.8	18.1	17.4	15.0	23.5	22.6	34.6
11. Sundry creditors to net working capital	52.7	51.6	57.9	133.7	114.4	171.7	140.7	86.5	102.9	#	#	#

C. Assets utilization and turnover ratios

12. Sales to total net assets	87.9	88.3	91.9	77.8	77.9	78.0	64.6	66.7	64.3	62.5	61.1	64.1
13. Sales to gross fixed assets	183.9	185.6	193.8	106.3	106.2	102.0	83.3	88.4	80.1	63.4	63.4	63.6
14. Inventories to sales	22.5	22.6	22.5	18.3	18.9	15.5	18.4	19.5	16.0	17.7	17.3	15.6
15. Sundry debtors to sales	22.0	22.3	22.0	22.8	20.2	22.5	21.6	18.8	20.5	10.7	10.3	8.8
16. Exports to sales	22.7	23.2	28.3	7.0	7.9	9.9	5.2	5.2	5.5	2.2	2.1	1.9
17. Gross value added to gross fixed assets	50.9	51.7	53.1	26.2	21.6	20.5	23.5	21.2	18.7	13.5	14.4	15.1
18. Raw materials consumed to value of production	45.2	44.6	43.8	55.4	59.7	59.6	51.5	57.5	56.3	20.5	17.9	21.5

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	13.5	13.7	14.2	10.2	6.7	6.3	10.5	8.5	7.4	4.4	5.7	7.0
20. Gross profits to sales	15.3	15.5	15.4	13.1	8.7	8.1	16.3	12.8	11.5	7.0	9.3	11.0
21. Profits after tax to net worth	16.6	16.5	15.0	9.9	1.7	—	9.7	5.1	1.6	—	4.3	6.0
22. Tax provision to profits before tax	22.9	25.0	26.0	21.2	55.3	107.6	16.2	28.5	55.0	#	32.0	25.9
23. Profits retained to profits after tax	61.1	62.3	62.7	63.0	—	&	62.0	32.9	—	&	25.5	30.8
24. Dividends to net worth	6.5	6.2	5.6	3.7	3.1	2.9	3.7	3.4	3.2	2.7	3.2	4.2
25. Ordinary dividends to ordinary paid-up capital	45.9	47.7	44.9	13.6	11.7	10.7	11.5	11.7	10.9	9.5	11.4	14.7

(Per cent)

Item	Iron and Steel			Fabricated Metal products except Machinery and equipments			Machinery and Machine tools			Electrical Machinery and apparatus		
	(33)	(43)	(75)	(42)								
	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001
	-00	-01	-02	-00	-01	-02	-00	-01	-02	-00	-01	-02
1	50	51	52	53	54	55	56	57	58	59	60	61

Selected Financial Ratios

A. Capital structure ratios

1. Net fixed assets to total net assets	69.8	68.9	63.6	48.8	51.8	51.4	33.5	32.0	32.0	32.5	34.1	32.6
2. Net worth to total net assets	21.0	21.3	18.6	37.0	31.8	29.0	36.3	36.3	36.5	36.0	37.0	38.2
3. Debt to equity	203.8	218.7	264.4	69.6	86.7	90.1	49.8	46.4	42.2	55.1	46.7	47.8
4. Debt to equity (equity adjusted for revaluation reserve)	208.1	222.6	268.9	73.2	91.8	95.1	52.9	49.1	44.6	58.3	50.1	50.7
5. Short term bank borrowings to inventories	158.5	142.5	132.3	91.4	102.0	100.2	58.0	57.8	64.4	74.6	94.3	71.1
6. Total outside liabilities to net worth	376.1	368.6	436.2	170.4	214.1	245.2	175.5	175.7	173.6	177.4	170.3	161.5

B. Liquidity ratios

7. Current assets to current liabilities *	0.7	0.7	0.7	1.3	1.1	1.0	1.4	1.4	1.3	1.4	1.3	1.3
8. Quick assets to current liabilities	29.8	28.7	28.4	57.9	53.7	49.1	70.2	68.5	67.0	78.0	73.2	78.0
9. Current assets to total net assets	26.6	23.3	22.3	47.2	45.4	45.4	60.8	62.0	59.6	62.2	58.8	58.2
10. Sundry creditors to current assets	38.9	39.3	41.8	27.6	28.9	28.5	29.4	28.0	28.9	29.5	31.7	32.3
11. Sundry creditors to net working capital	#	#	#	130.6	254.2	#	109.0	107.5	136.6	100.5	139.4	124.8

C. Assets utilization and turnover ratios

12. Sales to total net assets	37.1	38.7	41.7	73.7	76.6	73.6	88.8	87.8	91.1	86.1	87.6	90.6
13. Sales to gross fixed assets	45.8	47.6	53.4	107.1	100.7	93.8	158.6	152.7	147.1	168.8	158.8	161.8
14. Inventories to sales	19.9	17.4	17.1	21.0	21.4	22.1	23.7	23.6	20.6	22.4	19.7	18.3

15. Sundry debtors to sales	23.0	19.8	18.2	25.3	25.7	26.9	28.7	28.6	27.8	34.3	32.7	30.5
16. Exports to sales	9.2	9.8	8.0	12.4	11.7	13.5	9.0	10.3	10.9	8.6	9.5	15.1
17. Gross value added to gross fixed assets	8.1	9.2	10.5	22.8	18.3	18.9	38.5	32.0	31.6	34.3	30.1	32.0
18. Raw materials consumed to value of production	53.2	52.5	51.7	57.8	59.2	58.3	54.8	54.0	54.2	61.0	61.1	60.5

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	3.1	3.7	3.5	7.3	5.5	5.6	8.4	4.0	4.8	5.3	4.6	6.4
20. Gross profits to sales	8.4	9.6	8.4	9.9	7.2	7.6	9.5	4.6	5.2	6.2	5.2	7.0
21. Profits after tax to net worth	—	—	—	5.5	—	—	10.6	—	—	0.2	3.0	8.2
22. Tax provision to profits before tax	# 152.4	#	24.9	168.9	120.5	31.9	143.1	121.0	94.8	54.4	28.0	
23. Profits retained to profits after tax	&	&	&	62.7	&	&	61.0	&	&	—	9.4	70.2
24. Dividends to net worth	1.2	1.2	1.5	2.0	2.1	1.9	4.1	3.7	3.6	2.8	2.7	2.4
25. Ordinary dividends to ordinary paid-up capital	1.2	1.1	1.4	11.3	9.0	7.4	14.9	11.9	10.5	10.0	9.8	8.3

(Per cent)

Item	Radio, Television, Communication Equipments and apparatus			Motor Vehicles and other Transport equipments			Diversified			Electricity Generation and supply		
	(15)	(15)	(15)	(48)	(48)	(48)	(6)	(6)	(6)	(9)	(9)	(9)
	1999	2000	2001	1999	2000	2001	1999	2000	2001	1999	2000	2001
	-00	-01	-02	-00	-01	-02	-00	-01	-02	-00	-01	-02
1	62	63	64	65	66	67	68	69	70	71	72	73

Selected Financial Ratios

A. Capital structure ratios

1. Net fixed assets to total net assets	27.5	28.7	27.8	33.6	36.4	35.6	36.9	35.4	33.3	70.7	65.0	62.6
2. Net worth to total net assets	40.5	39.6	39.4	46.6	45.6	44.1	29.4	29.4	29.7	42.3	42.9	45.0
3. Debt to equity	38.1	41.4	30.7	37.4	38.0	41.6	66.6	68.1	51.6	91.2	74.4	66.2
4. Debt to equity (equity adjusted for revaluation reserve)	38.7	42.0	31.1	37.9	38.5	42.2	67.7	69.1	52.2	91.2	74.4	66.2
5. Short term bank borrowings to inventories	72.3	55.3	62.0	49.7	47.9	51.4	24.4	20.7	25.5	92.9	104.3	119.3
6. Total outside liabilities to net worth	146.7	152.7	153.9	114.7	119.3	126.7	239.6	239.9	236.7	136.4	133.3	122.2

B. Liquidity ratios

7. Current assets to current liabilities *	1.5	1.6	1.4	1.7	1.4	1.3	1.1	1.2	1.1	1.2	1.2	1.2
8. Quick assets to current liabilities	71.6	64.4	69.5	94.3	73.0	68.5	26.6	27.5	26.2	84.3	84.0	75.8
9. Current assets to total net assets	67.1	68.2	67.7	59.6	53.6	48.2	57.2	58.5	60.3	23.3	29.1	29.5
10. Sundry creditors to current assets	18.4	14.0	15.1	27.7	34.2	37.6	17.4	17.8	18.9	44.1	45.8	37.9
11. Sundry creditors to net working capital	52.8	39.0	52.6	70.0	110.2	168.4	154.7	128.2	208.4	232.4	331.0	249.1

C. Assets utilization and turnover ratios

12. Sales to total net assets	90.9	76.9	87.6	101.6	110.0	106.9	50.8	55.5	59.4	42.8	49.2	56.5
13. Sales to gross fixed assets	213.7	168.8	184.5	174.0	168.4	162.0	94.9	103.2	111.2	48.8	57.2	63.1
14. Inventories to sales	23.1	31.0	24.2	14.2	14.2	13.0	70.9	65.9	63.7	10.3	8.9	8.5
15. Sundry debtors to sales	29.5	31.8	32.0	20.2	18.5	18.0	21.3	20.0	18.8	27.4	35.3	30.1
16. Exports to sales	14.7	12.7	8.7	14.1	16.0	14.4	10.7	11.2	11.8	1.6	1.9	2.4
17. Gross value added to gross fixed assets	43.2	31.1	41.3	33.1	28.4	31.9	22.9	24.4	25.2	14.7	17.7	18.5
18. Raw materials consumed to value of production	64.7	64.7	60.1	65.4	66.6	64.3	29.5	24.5	31.2	23.4	23.2	26.0

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	8.7	5.3	6.1	9.1	6.1	9.5	5.2	5.8	5.5	7.9	8.9	9.3
20. Gross profits to sales	9.6	7.0	7.0	8.9	5.5	8.9	10.1	10.4	9.3	18.5	18.1	16.5
21. Profits after tax to net worth	9.8	6.6	4.2	10.8	5.7	11.3	1.6	7.4	7.4	9.2	9.4	10.2
22. Tax provision to profits before tax	27.5	31.0	33.0	29.7	27.5	31.0	38.8	11.4	19.6	23.8	11.1	9.6
23. Profits retained to profits after tax	85.9	76.6	47.9	70.2	51.5	64.5	—	53.4	52.4	63.9	73.8	78.9
24. Dividends to net worth	1.4	1.5	2.2	3.2	2.8	4.0	3.1	3.4	3.5	3.3	2.5	2.2
25. Ordinary dividends to ordinary paid-up capital	3.7	4.2	6.0	20.2	15.8	23.1	39.0	44.8	47.4	12.0	10.1	9.0

(Per cent)

Item	Construction			Wholesale and Retail Trade			Hotels and Restaurants			Transport, Storage and Communications		
	(19)	(20)	(2001)	(19)	(20)	(2001)	(19)	(20)	(2001)	(19)	(20)	(2001)
1	74	75	76	77	78	79	80	81	82	83	84	85

Selected Financial Ratios

A. Capital structure ratios

1. Net fixed assets to total net assets	26.1	25.5	25.5	7.2	6.9	6.9	60.4	61.2	63.3	64.7	65.5	70.1
2. Net worth to total net assets	26.0	26.2	22.0	39.1	37.7	38.1	59.2	58.3	49.8	35.1	45.7	43.1
3. Debt to equity	53.9	58.2	65.1	19.7	24.1	19.0	39.1	38.7	60.4	104.0	58.8	68.0
4. Debt to equity (equity adjusted for revaluation reserve)	61.8	65.7	72.9	19.7	24.1	19.0	42.6	43.0	67.7	104.2	58.8	68.6
5. Short term bank borrowings to inventories	28.7	20.4	27.5	104.5	132.0	126.5	237.9	411.2	228.0	77.8	143.7	182.9
6. Total outside liabilities to net worth	285.0	282.3	354.7	155.5	165.4	162.8	68.9	71.6	100.9	184.5	119.0	132.1

B. Liquidity ratios

7. Current assets to current liabilities *	1.2	1.2	1.1	1.5	1.6	1.5	1.6	1.3	1.1	0.8	0.9	0.7
8. Quick assets to current liabilities	38.7	37.5	37.9	89.9	98.9	93.4	54.2	44.9	34.2	39.8	44.2	51.5
9. Current assets to total net assets	71.9	71.8	71.9	82.0	84.8	82.5	27.5	25.2	22.0	21.6	24.6	20.2
10. Sundry creditors to current assets	19.9	21.3	24.5	22.3	33.2	37.2	13.8	14.9	15.7	74.2	66.3	89.5
11. Sundry creditors to net working capital	118.5	114.8	210.5	63.4	88.9	109.7	36.7	61.4	166.0	#	#	#

C. Assets utilization and turnover ratios

12. Sales to total net assets	86.4	73.4	65.9	171.5	160.3	153.1	30.0	30.2	23.9	38.6	31.6	44.1
13. Sales to gross fixed assets	224.9	188.3	171.9	#	#	#	40.7	40.1	30.6	40.8	33.3	42.8
14. Inventories to sales	33.6	43.6	51.6	8.0	8.1	7.7	5.3	5.0	5.9	6.6	6.4	2.8
15. Sundry debtors to sales	20.8	25.2	28.7	23.8	27.5	28.4	10.1	10.1	9.6	15.6	16.5	11.7
16. Exports to sales	3.7	4.5	4.2	30.0	24.3	22.6	—	—	—	—	—	0.1
17. Gross value added to gross fixed assets	56.0	49.2	44.5	109.2	99.0	85.4	21.7	20.2	14.5	15.6	8.7	18.9
18. Raw materials consumed to value of production	19.3	17.5	20.8	88.3	87.0	85.8	10.9	9.6	10.0	0.4	2.9	1.4

D. Profitability and profit allocation ratios

19. Gross profits to total net assets	8.9	8.0	6.7	8.0	7.0	5.9	7.2	6.7	2.9	2.1	4.7	5.7
20. Gross profits to sales	10.3	10.9	10.1	4.7	4.4	3.9	24.0	22.0	12.1	5.4	14.7	12.9
21. Profits after tax to net worth	12.5	9.9	8.9	15.0	12.3	5.9	6.7	6.6	3.7	—	1.6	2.5
22. Tax provision to profits before tax	29.7	29.5	38.8	16.3	18.0	23.9	19.2	19.7	21.7	#	52.0	49.0
23. Profits retained to profits after tax	72.0	80.3	66.2	80.9	79.2	50.2	53.4	49.1	24.6	&	—	—
24. Dividends to net worth	3.5	2.0	3.0	2.9	2.5	2.9	3.1	3.4	2.8	2.9	2.8	3.7
25. Ordinary dividends to ordinary paid-up capital	17.5	9.8	14.7	14.6	13.5	16.2	22.9	24.0	17.5	4.7	4.0	5.0

(Per cent)

Item	Computer and Related activities (29)		
	1999-00	2000-01	2001-02
1	86	87	88
Selected Financial Ratios			
A. Capital structure ratios			
1. Net fixed assets to total net assets	22.6	22.6	21.8
2. Net worth to total net assets	73.1	78.1	82.8
3. Debt to equity	4.5	3.1	2.9
4. Debt to equity (equity adjusted for revaluationreserve)	4.5	3.1	2.9
5. Short term bank borrowings to inventories	124.3	108.8	86.1
6. Total outside liabilities to net worth	36.8	28.1	20.8
B. Liquidity ratios			
7. Current assets to current liabilities *	3.1	3.0	4.4
8. Quick assets to current liabilities	232.4	218.7	342.9
9. Current assets to total net assets	71.5	58.4	64.4
10. Sundry creditors to current assets	15.5	14.6	8.9
11. Sundry creditors to net working capital	23.0	21.8	11.5
C. Assets utilization and turnover ratios			
12. Sales to total net assets	111.2	96.8	92.0
13. Sales to gross fixed assets	298.6	277.7	256.4
14. Inventories to sales	1.9	1.8	1.4
15. Sundry debtors to sales	25.2	26.1	23.2
16. Exports to sales	4.0	3.5	2.7
17. Gross value added to gross fixed assets	166.0	168.6	171.6
18. Raw materials consumed to value of production	13.0	8.7	6.5
D. Profitability and profit allocation ratios			
19. Gross profits to total net assets	25.4	27.0	26.0
20. Gross profits to sales	22.8	27.9	28.2
21. Profits after tax to net worth	30.5	29.5	27.1
22. Tax provision to profits before tax	11.8	11.4	14.3
23. Profits retained to profits after tax	86.4	87.2	83.5
24. Dividends to net worth	4.1	3.8	4.5
25. Ordinary dividends to ordinary paid-up capital	30.5	43.4	67.8

Note : Figures in brackets below the industry name represents the number of companies in the industry.

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

— Numerator is negative or nil or negligible.

Denominator is negative or nil or negligible.

& Both numerator and denominator are negative or nil or negligible.

Appendix Explanatory Notes to Various Statements

- The growth rates of all the items and data on sources and uses of funds are adjusted for

changes due to amalgamation of companies. These are also adjusted for revaluation, etc., wherever necessary.

- Due to rounding off of figures, the constituent items may not add up to the totals.
- **Sales** are net of 'rebates and discounts' and 'excise duty and cess'.
- **Manufacturing expenses** comprise (a) raw materials, components, etc. consumed, (b) stores and spares consumed, (c) power and fuel and (d) other manufacturing expenses.
- **Raw materials, components, etc., consumed** includes purchases of traded goods in the case of trading companies and consumption of stores and provisions for hotels, restaurants and eating houses.
- **Other manufacturing expenses** include expenses like of construction expenses of construction companies operating expenses of shipping companies, etc.
- **Remuneration to employees** comprises (a) salaries, wages and bonus, (b) provident fund and (c) employees' welfare expenses.
- **Non-operating surplus/deficit** comprises (a) profit/loss on account of (i) sale of fixed assets, investments, etc., and (ii) revaluation/ devaluation of foreign currencies, (b) provisions no longer required written back, (c) insurance claims realised and (d) income or expenditure relating to the previous years and such other items of non-current nature.
- **Gross profits** are net of depreciation provision but before interest.
- **Gross saving** is measured as the sum of retained profits and depreciation provision.
- **Gross value added** comprises (a) net value added and (b) depreciation provision.
- **Net value added** comprises (a) salaries, wages and bonus, (b) provident fund, (c) employees' welfare expenses, (d) managerial remuneration, (e) rent paid net of rent received, (f) interest paid net of interest received, (g) tax provision, (h) dividends paid net of dividends received and (i) retained profits net of non-operating surplus/ deficit.
- **Debt** comprises (a) all borrowings from Govt. and semi-Govt. bodies, financial institutions other than banks, and from foreign institutional agencies, (b) borrowings from banks against mortgages and other long term securities, (c) borrowings from companies and others against mortgages and other long term securities, (d) debentures, deferred payment liabilities and public deposits.
- **Equity or Net worth** comprises (a) paid-up capital, (b) forfeited shares and (c) all reserves and surplus.
- **Current assets** comprise (a) inventories, (b) loans and advances and other debtor balances, (c) book value of quoted investments, (d) cash and bank balances and (e) advance of income-tax in excess of tax provision.
- **Current liabilities** comprise (a) short term borrowings from banks, (b) unsecured loans and other short term borrowings from companies and others, (c) trade dues and other current liabilities and (d) tax provision in excess of advance of income-tax and other current provisions.
- **Quick assets** comprise (a) sundry debtors, (b) book value of quoted investments and (c) cash and bank balances.
- **Capital reserves** include profits on sale of investments and fixed assets.
- **Other reserves** include profits retained in the form of various specific reserves and profit/ loss carried to balance sheet.
- **Debentures** include privately placed debentures with financial institutions.