

Statement 7 : Selected Financial Ratios - Selected Foreign Direct Investment Companies - Industry-Wise, 1991-92 to 1993-94

							(Per cent)
SELECTED FINANCIAL RATIOS		Engineering (126)			Chemicals (52)		
		1991-92	1992-93	1993-94	1991-92	1992-93	1993-94
1		2	3	4	5	6	7
A.	Capital structure ratios						
1.	Net fixed assets to total net assets	27.9	28.6	30.6	32.6	32.0	31.7
2.	Net worth to total net assets	28.0	29.2	34.9	37.9	38.5	40.9
3.	Debt to equity	77.7	71.1	56.6	44.6	46.3	38.7
4.	Debt to equity (equity adjusted for revaluation reserve)	83.6	77.2	61.6	53.4	53.9	43.8
5.	Short term bank borrowings to inventories	42.7	44.1	38.3	44.7	40.6	30.8
6.	Total outside liabilities to net worth	257.1	241.9	186.5	163.6	159.8	144.3
B.	Liquidity ratios						
7.	Current assets to current liabilities *	1.3	1.4	1.4	1.4	1.5	1.5
8.	Quick assets to current liabilities	60.2	64.1	68.8	48.0	50.8	54.8
9.	Current assets to total net assets	67.0	68.5	64.9	65.0	64.6	64.7
10.	Sundry creditors to current assets	31.4	30.6	31.6	30.1	30.4	32.4
11.	Sundry creditors to net working capital	123.8	111.7	103.7	96.9	92.6	96.4
C.	Assets utilization and turnover ratios						
12.	Sales to total net assets	106.6	96.7	105.4	126.4	131.9	134.0
13.	Sales to gross fixed assets	211.7	192.1	198.1	191.4	198.6	214.8
14.	Inventories to sales	26.3	28.3	21.9	24.5	24.3	22.0
15.	Sundry debtors to sales	23.3	27.0	24.5	14.3	14.3	13.7
16.	Exports to sales	7.7	9.0	9.8	8.6	8.0	8.5
17.	Gross value added to gross fixed assets	53.2	47.7	47.6	41.8	43.6	47.9
18.	Raw materials consumed to value of production	59.5	59.0	57.9	57.2	56.0	54.2
D.	Sources and uses of funds ratios @						
19.	Gross fixed assets formation to total uses of funds		40.1	57.2		47.7	20.6
20.	Gross capital formation to total uses of funds		61.2	45.2		78.2	25.5
21.	External sources of funds to total sources of funds		74.8	46.9		49.1	40.9
22.	Increase in bank borrowings to total external sources		14.2	- 36.9		6.3	- 78.8
23.	Gross savings to gross capital formation		44.7	109.5		74.6	358.8
E.	Profitability and profit allocation ratios						
24.	Gross profits to total net assets	12.3	10.3	11.1	14.0	14.9	16.2
25.	Gross profits to sales	11.6	10.7	10.5	11.1	11.3	12.1
26.	Profits after tax to net worth	15.6	10.0	12.0	13.8	14.3	17.4
27.	Tax provision to profits before tax	40.6	41.5	34.7	45.3	40.2	42.7
28.	Profits retained to profits after tax	67.4	58.0	61.7	50.0	53.6	57.8
29.	Dividends to net worth	5.1	4.2	4.6	6.9	6.6	7.3
30.	Ordinary dividends to ordinary paid-up capital	21.7	19.2	23.9	27.9	28.5	35.2

							(Per cent)
SELECTED FINANCIAL RATIOS		Tea (13)			Trading (7)		
		1991-92	1992-93	1993-94	1991-92	1992-93	1993-94
1		8	9	10	11	12	13
A.	Capital structure ratios						
1.	Net fixed assets to total net assets	63.1	65.4	67.8	11.0	9.1	9.4
2.	Net worth to total net assets	68.3	71.1	77.2	31.8	25.2	32.7
3.	Debt to equity	7.0	8.3	6.0	30.4	35.1	33.6
4.	Debt to equity (equity adjusted for revaluation reserve)	16.0	21.3	16.4	30.4	35.1	33.6
5.	Short term bank borrowings to inventories	53.9	54.1	56.0	110.7	130.5	93.1
6.	Total outside liabilities to net worth	46.3	40.7	29.5	214.6	296.8	205.5

B. Liquidity ratios							
7.	Current assets to current liabilities *	1.3	1.4	1.5	1.4	1.2	1.2
8.	Quick assets to current liabilities	26.8	43.1	35.6	54.8	48.0	42.3
9.	Current assets to total net assets	34.3	33.0	27.8	81.9	81.1	67.9
10.	Sundry creditors to current assets	26.9	23.2	21.4	26.9	24.3	37.8
11.	Sundry creditors to net working capital	124.3	76.5	61.5	94.1	129.6	219.2
C. Assets utilization and turnover ratios							
12.	Sales to total net assets	64.4	51.3	42.7	143.1	117.9	128.9
13.	Sales to gross fixed assets	82.4	64.7	52.9	888.8	854.5	805.0
14.	Inventories to sales	12.2	15.2	17.1	13.2	16.4	14.0
15.	Sundry debtors to sales	4.3	8.4	5.6	12.0	11.4	10.9
16.	Exports to sales	21.0	28.1	22.9	0.5	1.0	1.4
17.	Gross value added to gross fixed assets	47.7	36.4	30.2	209.9	176.7	156.4
18.	Raw materials consumed to value of production	1.8	5.4	4.3	60.2	62.1	62.5
D. Sources and uses of funds ratios @							
19.	Gross fixed assets formation to total uses of funds		42.1	35.0		8.2	#
20.	Gross capital formation to total uses of funds		58.0	50.5		28.6	#
21.	External sources of funds to total sources of funds		74.0	56.9		92.1	#
22.	Increase in bank borrowings to total external sources		12.9	18.6		40.6	- 518.6
23.	Gross savings to gross capital formation		46.5	95.1		48.5	- 717.0
E. Profitability and profit allocation ratios							
24.	Gross profits to total net assets	14.5	8.5	6.9	16.0	9.6	7.9
25.	Gross profits to sales	22.6	16.7	16.2	11.2	8.2	6.1
26.	Profits after tax to net worth	8.0	4.2	4.8	20.4	14.7	-
27.	Tax provision to profits before tax	55.1	54.3	42.7	48.1	26.4	#
28.	Profits retained to profits after tax	30.6	17.8	46.9	71.0	72.1	&
29.	Dividends to net worth	5.6	3.5	2.5	5.9	4.1	1.7
30.	Ordinary dividends to ordinary paid-up capital	47.0	34.6	31.3	37.4	28.9	9.7

(Per cent)

SELECTED FINANCIAL RATIOS	All Textiles (6)			Rubber and Rubber Products (6)			
	1991-92	1992-93	1993-94	1991-92	1992-93	1993-94	
	14	15	16	17	18	19	
A. Capital structure ratios							
1.	Net fixed assets to total net assets	52.9	53.9	47.8	42.7	39.0	42.6
2.	Net worth to total net assets	54.1	48.9	48.1	49.5	47.9	50.7
3.	Debt to equity	21.4	42.3	39.7	18.0	17.8	13.4
4.	Debt to equity (equity adjusted for revaluation reserve)	58.6	103.0	69.5	36.8	34.5	32.8
5.	Short term bank borrowings to inventories	32.6	29.4	29.6	43.7	52.2	54.6
6.	Total outside liabilities to net worth	84.9	104.5	107.8	102.1	108.7	97.2
B. Liquidity ratios							
7.	Current assets to current liabilities *	1.4	1.5	1.6	1.4	1.4	1.3
8.	Quick assets to current liabilities	30.1	41.6	46.4	58.3	68.0	58.5
9.	Current assets to total net assets	45.0	44.0	51.5	57.0	60.8	53.1
10.	Sundry creditors to current assets	10.8	15.3	11.9	35.9	33.8	41.6
11.	Sundry creditors to net working capital	39.1	43.7	32.7	130.5	115.6	199.5
C. Assets utilization and turnover ratios							
12.	Sales to total net assets	91.7	91.9	99.5	106.7	107.5	90.9
13.	Sales to gross fixed assets	86.2	82.5	97.5	147.7	148.9	125.0
14.	Inventories to sales	32.7	28.7	30.6	18.9	17.3	20.9
15.	Sundry debtors to sales	10.3	11.7	11.7	18.5	21.0	22.3
16.	Exports to sales	18.6	21.0	23.1	9.3	7.5	10.9
17.	Gross value added to gross fixed assets	27.3	24.5	29.8	33.8	31.9	25.8
18.	Raw materials consumed to value of production	39.5	41.1	40.7	59.0	57.6	60.1
D. Sources and uses of funds ratios @							
19.	Gross fixed assets formation to total uses of funds		88.5	7.9		24.0	- 1.7
20.	Gross capital formation to total uses of funds		67.8	68.0		7.3	46.8
21.	External sources of funds to total sources of funds		67.3	135.9		52.3	88.0
22.	Increase in bank borrowings to total external sources		- 22.1	13.3		28.7	33.3

23.	Gross savings to gross capital formation	51.2	71.5	784.6	58.4		
E.	Profitability and profit allocation ratios						
24.	Gross profits to total net assets	7.2	7.3	7.3	8.6	6.3	4.5
25.	Gross profits to sales	7.8	7.9	7.3	8.1	5.9	4.9
26.	Profits after tax to net worth	-	-	0.9	3.9	1.9	-
27.	Tax provision to profits before tax	124.7	171.4	85.5	58.8	58.4	122.0
28.	Profits retained to profits after tax	&	&	-	15.9	-	&
29.	Dividends to net worth	3.7	3.9	4.1	3.3	2.1	1.7
30.	Ordinary dividends to ordinary paid-up capital	29.7	29.1	27.4	26.7	16.9	18.1

Note: Figures in brackets represent the number of companies in the industry-group.

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

@ adjusted for revaluation, etc.

- Numerator negative.

Denominator negative.

& Numerator & denominator both negative.