

Statement 8 : Selected Financial Ratios - Selected Foreign Direct Investment Companies - Type-Wise, 1991-92 to 1993-94

(Per cent)

SELECTED FINANCIAL RATIOS	Public Limited (240)			Private Limited (35)		
	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	31.6	31.8	33.1	27.1	24.6	25.7
2. Net worth to total net assets	33.7	34.8	40.2	23.1	31.4	30.2
3. Debt to equity	56.0	53.1	41.8	56.9	31.7	31.7
4. Debt to equity (equity adjusted for revaluation reserve)	68.5	64.7	50.7	56.9	33.1	32.7
5. Short term bank borrowings to inventories	44.3	45.5	39.3	77.0	77.2	81.4
6. Total outside liabilities to net worth	197.2	187.5	149.0	332.4	218.5	230.8
B. Liquidity ratios						
7. Current assets to current liabilities *	1.4	1.4	1.4	1.1	1.3	1.2
8. Quick assets to current liabilities	52.6	57.4	60.7	52.9	64.5	59.2
9. Current assets to total net assets	64.0	64.5	61.7	71.6	74.0	73.0
10. Sundry creditors to current assets	29.9	29.7	30.4	35.7	31.2	28.8
11. Sundry creditors to net working capital	113.6	106.1	99.1	320.3	149.7	163.1
C. Assets utilization and turnover ratios						
12. Sales to total net assets	111.9	106.4	110.1	97.6	92.3	95.5
13. Sales to gross fixed assets	197.0	188.3	193.8	222.4	237.1	239.7
14. Inventories to sales	25.2	26.2	22.0	25.5	21.9	20.4
15. Sundry debtors to sales	18.0	20.2	19.0	24.2	26.0	22.4
16. Exports to sales	9.9	10.6	11.5	10.3	11.9	9.7
17. Gross value added to gross fixed assets	50.2	47.1	47.8	69.7	76.7	77.1
18. Raw materials consumed to value of production	55.1	54.5	53.4	44.9	41.5	43.7
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		40.3	42.2		18.6	39.3
20. Gross capital formation to total uses of funds		63.2	39.8		24.6	53.7
21. External sources of funds to total sources of funds		67.7	49.8		68.7	56.2
22. Increase in bank borrowings to total external sources		17.4	-28.2		8.1	44.2
23. Gross savings to gross capital formation		56.5	137.5		117.2	54.3
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	13.8	12.5	13.0	16.9	17.3	17.4
25. Gross profits to sales	12.3	11.8	11.8	17.3	18.7	18.3
26. Profits after tax to net worth	15.2	12.3	13.7	19.9	28.7	23.4
27. Tax provision to profits before tax	43.5	41.0	38.5	47.6	35.1	50.6
28. Profits retained to profits after tax	58.4	54.7	58.7	50.3	58.3	40.9
29. Dividends to net worth	6.3	5.6	5.7	9.9	12.0	13.8
30. Ordinary dividends to ordinary paid-up capital	27.4	26.3	31.2	16.9	21.3	26.0

Note : Figures in brackets represent the number of companies.

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

@ adjusted for revaluation, etc.