ANNEXURE

Statement 6 : Selected Financial Ratios - Selected Foreign Direct Investment Companies - Country-Wise, 1990-91 to 1992-93

		1	U.K. (108)		T	J.S.A. (70)		Ge	rmany (47	(Per cent)
	SELECTED FINANCIAL RATIOS	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	, 1992-93
	1	2	3	4	5	6	7	8	9	10
A	Capital structure ratios	2	5		5	0	,	0		
11.	1. Net fixed assets to total net assets	35.5	36.0	37.0	31.3	30.2	30.7	34.6	30.7	30.7
	2. Net worth to total net assets	36.9	37.7	41.2	43.1	39.3	39.8	36.0	31.9	30.0
	3. Debt to equity	50.2	50.4	43.6	29.0	40.5	40.0	44.0	62.0	63.9
	4. Debt to equity	62.1	68.3	59.1	35.5	47.1	46.9	49.5	69.8	70.8
	(equity adjusted for revaluation reserve)									
	Short term bank borrowings to									
	inventories	40.3	40.1	43.5	37.1	40.1	42.0	40.4	44.4	47.7
	6. Total outside liabilities to net worth	n 171.2	165.5	142.7	131.8	154.6	151.3	177.6	213.2	233.6
B.	Liquidity ratios									
	Current assets to current									
	liabilities *	1.4	1.4	1.5	1.5	1.5	1.5	1.3	1.4	1.3
	8. Quick assets to current liabilities	43.6	44.0	53.0	54.7	60.5	63.2	56.3	60.5	58.4
	9. Current assets to total net assets	61.1	59.3	59.9	64.7	66.2	65.2	63.4	65.3	66.3
	10. Sundry creditors to current assets	29.8	30.1	29.4	26.1	25.5	26.5	29.1	27.4	28.5
	11. Sundry creditors to net working									
	capital	109.6	111.1	91.8	82.3	78.5	81.7	120.5	103.3	120.4
C.	Assets utilization and turnover ratios									
	12. Sales to total net assets	113.4	110.3	106.2	117.8	119.8	119.0	112.9	99.4	90.3
	13. Sales to gross fixed assets	196.1	195.0	185.9	183.4	198.5	199.9	176.3	174.7	160.2
	14. Inventories to sales	26.0	25.3	25.1	24.0	22.4	23.1	25.8	28.6	32.1
	15. Sundry debtors to sales	13.6	13.5	16.1	16.9	18.7	19.3	19.2	24.4	28.3
	16. Exports to sales	11.3	13.3	13.4	6.3	5.2	5.4	8.3	8.8	9.2
	17. Gross value added to gross fixed	11.5	15.5	15.1	0.5	5.2	5.1	0.5	0.0	
	assets	53.8	51.3	47.4	48.7	51.0	50.9	48.7	46.8	41.5
	18. Raw materials consumed to value of production	50.1	51.2	50.7	54.9	56.0	54.7	56.3	57.3	57.3
D.	Sources and uses of funds ratios @									
	19. Gross fixed assets formation to									
	total uses of funds		30.0	42.1		37.0	37.8		27.4	43.7
	20. Gross capital formation to total		50.0	42.1		57.0	57.0		27.4	45.7
	uses of funds		53.3	61.0		54.2	65.4		51.3	70.1
			55.5	01.0		54.2	05.4		51.5	70.1
	21. External sources of funds to total		64.1	<i>C</i> 1 <i>E</i>		(7.0	(1.2		74.6	740
	sources of funds		64.1	61.5		67.8	61.2		74.6	74.9
	22. Increase in bank borrowings to									
	total external sources		14.5	21.7		15.5	25.0		19.3	20.9
	23. Gross savings to gross capital		60 C	<i>c</i> 0.0		50.0	6 7 0		10 6	20.4
	formation		63.9	69.0		59.9	67.0		48.6	39.2
E.	Profitability and profit allocation									
	ratios	15.2	15 1	1.4.1	16.0	16.1	15 7	15 1	12.0	0.0
	24. Gross profits to total net assets	15.3	15.1	14.1	16.0	16.1	15.7	15.1	13.0	9.9
	25. Gross profits to sales	13.5	13.7	13.3	13.5	13.5	13.2	13.4	13.1	11.0
	26. Profits after tax to net worth	17.7	16.0	13.8	23.4	17.2	15.5	17.5	14.8	8.7
	27. Tax provision to profits before tax	40.7	42.7	40.4	35.7	46.1	46.0	41.5	43.2	41.4
	28. Profits retained to profits after tax	54.2	52.2	53.3	66.4	55.7	50.8	67.9	64.5	48.1
	29. Dividends to net worth	8.1	7.6	6.4	7.8	7.6	7.6	5.6	5.3	4.5
	30. Ordinary dividends to ordinary									
	paid-up capital	30.2	30.4	28.2	28.8	28.6	29.7	28.4	29.4	25.6
										(Per cent
_			tzerland (2	1)	J	(apan (25)		S	weden (7)	
	SELECTED FINANCIAL RATIOS	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93	1990-91	1991-92	1992-93
		11			14					-

A. Capital structure ratios

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4. Debt to equity (equity adjusted for revaluation reserve) 46.2 49.2 47.0 137.2 127.0 140.0 90.6 93.0 76.1 (equity adjusted for revaluation reserve) 5. Short term bank borrowings to inventories 39.7 38.8 30.4 49.0 40.5 48.5 38.0 44.9 46.8 6. Total outside liabilities to net worth 240.1 240.9 252.1 401.8 373.1 357.3 212.5 254.9 193.2 B. Liquidity ratios 7. Current assets to current liabilities 1.3 1.3 1.3 1.2 1.2 1.2 1.5 1.4 1.6 8. Quick assets to current liabilities 53.9 53.3 50.3 47.8 48.2 47.1 65.2 56.0 80.1 9. Current assets to total net assets 21.8 24.6 24.8 32.0 31.0 31.4 33.4 29.9 25.0 11. Sundry creditors to net working capital 85.7 96.0 117.4 211.5 176.0 197.0 94.9 113.6 68.1 12. Sales to gross fixed assets 23.6 284.9
4. Debt to equity (equity adjusted for revaluation reserve) 46.2 49.2 47.0 137.2 127.0 140.0 90.6 93.0 76.1 (equity adjusted for revaluation reserve) 39.7 38.8 30.4 49.0 40.5 48.5 38.0 44.9 46.8 6. Total outside liabilities to net worth 240.1 240.9 252.1 401.8 373.1 357.3 212.5 254.9 193.2 B. Liquidity ratios 7. Current assets to current liabilities * 1.3 1.3 1.3 1.2 1.2 1.2 1.5 1.4 1.6 8. Quick assets to current liabilities 53.9 53.3 50.3 47.8 48.2 47.1 65.2 56.0 80.1 9. Current assets to total net assets 21.8 24.6 24.8 32.0 31.0 31.4 33.4 29.9 25.0 11. Sundry creditors to net working capital 85.7 96.0 117.4 211.5 176.0 197.0 94.9 113.6 68.1 12. Sales to gross fixed assets 23.6 284.9 274.3 235.2 233.1
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15. Sundry debtors to sales 16.1 15.4 15.3 16.0 16.6 17.1 22.2 22.3 27.4 16. Exports to sales 8.8 7.3 8.5 6.2 6.3 8.1 6.3 7.6 6.6 17. Gross value added to gross fixed assets 71.9 76.6 73.5 41.3 41.1 33.7 50.8 43.7 44.5 18. Raw materials consumed to value of production 56.6 56.1 55.4 65.4 64.7 63.6 51.3 54.5 52.9 D. Sources and uses of funds ratios @ 19. Gross fixed assets formation to total uses of funds 38.5 34.4 41.7 53.2 46.0 32.2 20. Gross capital formation to total uses of funds 60.4 53.0 72.1 67.8 79.7 26.3 21. External sources of funds 54.2 62.8 71.9 90.2 80.1 52.2 22. Increase in bank borrowings to total external sources 12.2 -12.7 -3.7 36.4 23.8 -0.7
16. Exports to sales 8.8 7.3 8.5 6.2 6.3 8.1 6.3 7.6 6.6 17. Gross value added to gross fixed assets 71.9 76.6 73.5 41.3 41.1 33.7 50.8 43.7 44.5 18. Raw materials consumed to value of production 56.6 56.1 55.4 65.4 64.7 63.6 51.3 54.5 52.9 D. Sources and uses of funds ratios @ 19. Gross fixed assets formation to total uses of funds 38.5 34.4 41.7 53.2 46.0 32.2 20. Gross capital formation to total uses of funds 60.4 53.0 72.1 67.8 79.7 26.3 21. External sources of funds to total sources of funds 54.2 62.8 71.9 90.2 80.1 52.2 22. Increase in bank borrowings to total external sources 12.2 -12.7 -3.7 36.4 23.8 -0.7
17. Gross value added to gross fixed assets 71.9 76.6 73.5 41.3 41.1 33.7 50.8 43.7 44.5 18. Raw materials consumed to value of production 56.6 56.1 55.4 65.4 64.7 63.6 51.3 54.5 52.9 D. Sources and uses of funds ratios @ 19. Gross fixed assets formation to total uses of funds 38.5 34.4 41.7 53.2 46.0 32.2 20. Gross capital formation to total uses of funds 60.4 53.0 72.1 67.8 79.7 26.3 21. External sources of funds to total sources of funds 54.2 62.8 71.9 90.2 80.1 52.2 22. Increase in bank borrowings to total external sources 12.2 -12.7 -3.7 36.4 23.8 -0.7
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18. Raw materials consumed to value of production 56.6 56.1 55.4 65.4 64.7 63.6 51.3 54.5 52.9 D. Sources and uses of funds ratios @ 19. Gross fixed assets formation to total uses of funds 38.5 34.4 41.7 53.2 46.0 32.2 20. Gross capital formation to total uses of funds 60.4 53.0 72.1 67.8 79.7 26.3 21. External sources of funds to total sources of funds 54.2 62.8 71.9 90.2 80.1 52.2 22. Increase in bank borrowings to total external sources 12.2 -12.7 -3.7 36.4 23.8 -0.7
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19. Gross fixed assets formation to total uses of funds38.534.441.753.246.032.220. Gross capital formation to total uses of funds60.453.072.167.879.726.321. External sources of funds54.262.871.990.280.152.222. Increase in bank borrowings to total external sources12.2-12.7-3.736.423.8-0.7
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21. External sources of funds to total sources of funds54.262.871.990.280.152.222. Increase in bank borrowings to total external sources12.2- 12.7-3.736.423.8- 0.7
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22. Increase in bank borrowings to total external sources12.2- 12.7-3.736.423.8- 0.7
total external sources 12.2 - 12.7 -3.7 36.4 23.8 - 0.7
23 Gross savings to gross capital
formation 71.2 75.1 39.1 18.3 26.0 181.9
E. Profitability and profit allocation
ratios
24. Gross profits to total net assets 12.8 15.3 14.1 11.2 10.7 7.8 12.3 10.5 10.2
25. Gross profits to sales 9.4 11.2 10.9 9.5 9.0 7.0 12.8 12.5 11.8
26. Profits after tax to net worth 19.2 19.4 16.4 22.5 9.7 - 17.8 12.8 9.8 27. The state of
27. Tax provision to profits before tax 37.5 48.2 51.1 19.3 49.9 345.2 33.0 34.4 35.0
28. Profits retained to profits after tax 72.8 73.4 72.2 85.0 59.9 & 80.0 68.4 71.4
29. Dividends to net worth 5.2 5.2 4.6 3.4 3.9 3.8 3.6 4.1 2.8
30. Ordinary dividends to ordinary
paid-up capital 18.9 21.7 21.1 4.8 5.7 5.5 9.5 9.9 8.3

Note : Figures in brackets represent the number of companies.
@ Adjusted for revaluation, etc.
* Item B.7 is the actual ratio of current assets to current liabilities.
- Numerator negative.