

Statement 7 : Selected Financial Ratios - Selected Foreign Direct Investment Companies - Industry-Wise, 1992-93 to 1994-95

(Per cent)

SELECTED FINANCIAL RATIOS	Engineering (100)			Chemicals (51)		
	1992-93	1993-94	1994-95	1992-93	1993-94	1994-95
	2	3	4	5	6	7
A. Capital structure ratios						
1. Net fixed assets to total net assets	33.3	35.0	31.0	36.8	35.7	34.6
2. Net worth to total net assets	32.9	35.7	39.6	43.1	45.9	49.8
3. Debt to equity	70.8	59.8	38.4	48.3	39.3	29.4
4. Debt to equity (equity adjusted for revaluation reserve)	76.9	64.2	40.3	56.6	44.7	32.5
5. Short term bank borrowings to inventories	39.6	33.3	36.3	46.5	33.4	38.1
6. Total outside liabilities to net worth	204.3	180.4	152.5	132.1	118.0	101.0
B. Liquidity ratios						
7. Current assets to current liabilities *	1.5	1.4	1.5	1.6	1.6	1.7
8. Quick assets to current liabilities	67.2	66.8	65.2	57.5	59.3	65.3
9. Current assets to total net assets	63.9	61.3	65.3	58.5	59.1	59.4
10. Sundry creditors to current assets	27.9	31.3	30.1	22.7	23.9	23.8
11. Sundry creditors to net working capital	87.7	102.9	96.3	59.0	61.4	59.5
C. Assets utilization and turnover ratios						
12. Sales to total net assets	107.1	116.0	113.6	123.3	120.8	110.7
13. Sales to gross fixed assets	182.0	186.8	201.0	175.2	177.4	174.8
14. Inventories to sales	24.0	19.8	20.5	22.1	21.6	20.8
15. Sundry debtors to sales	21.2	19.7	19.1	13.7	13.2	13.7
16. Exports to sales	7.4	8.2	7.3	5.8	6.4	8.1
17. Gross value added to gross fixed assets	44.4	44.3	47.3	40.8	41.5	41.1
18. Raw materials consumed to value of production	57.7	57.4	58.5	56.2	53.9	52.7
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		66.7	28.4		40.8	38.3
20. Gross capital formation to total uses of funds		62.2	49.2		56.3	47.6
21. External sources of funds to total sources of funds		37.7	61.7		50.5	53.5
22. Increase in bank borrowings to total external sources		-38.7	18.0		-27.9	18.1
23. Gross savings to gross capital formation		96.1	76.1		83.7	96.2
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	12.3	12.3	13.3	15.2	16.2	15.7
25. Gross profits to sales	11.5	10.6	11.7	12.3	13.4	14.2
26. Profits after tax to net worth	11.0	12.9	16.4	13.4	14.7	20.6
27. Tax provision to profits before tax	46.6	40.7	36.9	41.0	42.3	29.4
28. Profits retained to profits after tax	64.7	64.3	72.9	57.7	56.9	69.1
29. Dividends to net worth	3.9	4.6	4.4	5.7	6.3	6.4
30. Ordinary dividends to ordinary paid-up capital	14.8	19.2	22.1	28.2	29.5	34.5

(Per cent)

SELECTED FINANCIAL RATIOS	Tea (13)			Trading (8)		
	1992-93	1993-94	1994-95	1992-93	1993-94	1994-95
	8	9	10	11	12	13
A. Capital structure ratios						
1. Net fixed assets to total net assets	62.7	68.3	65.9	46.3	47.5	44.9

2. Net worth to total net assets	72.4	77.6	74.2	32.2	25.3	26.1
3. Debt to equity	7.1	5.2	8.3	77.5	90.0	24.0
4. Debt to equity (equity adjusted for revaluation reserve)	15.9	14.1	22.0	77.5	90.0	25.3
5. Short term bank borrowings to inventories	59.6	59.9	85.0	87.7	84.0	83.8
6. Total outside liabilities to net worth	38.0	28.9	34.7	210.7	295.2	282.8
B. Liquidity ratios						
7. Current assets to current liabilities *	1.5	1.5	1.5	1.2	0.9	0.8
8. Quick assets to current liabilities	47.6	32.9	32.6	29.0	20.0	21.9
9. Current assets to total net assets	33.0	27.4	29.2	49.7	48.4	52.3
10. Sundry creditors to current assets	23.9	20.7	20.3	25.2	34.4	32.5
11. Sundry creditors to net working capital	74.7	63.0	62.0	183.7	#	#
C. Assets utilization and turnover ratios						
12. Sales to total net assets	52.1	44.0	42.1	120.6	127.9	130.2
13. Sales to gross fixed assets	68.1	54.2	52.1	222.7	225.8	236.5
14. Inventories to sales	14.1	17.5	17.5	16.9	18.1	17.0
15. Sundry debtors to sales	8.3	5.2	6.8	5.1	4.9	6.3
16. Exports to sales	27.4	20.5	17.8	18.2	28.5	31.8
17. Gross value added to gross fixed assets	38.6	31.3	27.4	47.7	42.3	44.0
18. Raw materials consumed to value of production	5.4	4.3	3.1	59.0	57.9	57.0
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		56.6	- 5.7		58.5	37.6
20. Gross capital formation to total uses of funds		97.1	- 18.4		89.4	50.0
21. External sources of funds to total sources of funds		26.1	237.8		100.1	58.0
22. Increase in bank borrowings to total external sources		105.1	33.0		20.8	- 2.2
23. Gross savings to gross capital formation		97.7	#		1.2	88.5
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	9.1	7.1	3.2	10.9	8.5	10.3
25. Gross profits to sales	17.4	16.2	7.6	9.1	6.6	7.9
26. Profits after tax to net worth	4.4	5.4	1.2	8.5	-	17.0
27. Tax provision to profits before tax	55.4	39.5	57.7	27.3	#	14.7
28. Profits retained to profits after tax	25.0	48.9	-	70.1	&	78.7
29. Dividends to net worth	3.3	2.8	2.0	2.6	0.9	3.6
30. Ordinary dividends to ordinary paid-up capital	31.1	34.7	22.9	6.5	2.0	8.8

(Per cent)

SELECTED FINANCIAL RATIOS	All Textiles (6)			Rubber and Rubber Products (5)		
	1992-93	1993-94	1994-95	1992-93	1993-94	1994-95
	14	15	16	17	18	19
A. Capital structure ratios						
1. Net fixed assets to total net assets	34.1	40.0	40.8	38.2	36.8	40.7
2. Net worth to total net assets	50.3	52.7	48.4	34.3	34.2	37.4
3. Debt to equity	37.7	32.5	35.6	72.5	67.4	56.9
4. Debt to equity (equity adjusted for revaluation reserve)	37.7	32.5	35.6	87.0	76.4	70.8
5. Short term bank borrowings to inventories	44.9	41.7	40.3	42.0	56.1	76.1
6. Total outside liabilities to net worth	98.8	89.9	106.5	191.9	192.6	167.5
B. Liquidity ratios						
7. Current assets to current liabilities *	2.1	2.0	1.7	1.5	1.5	1.4
8. Quick assets to current liabilities	80.8	99.1	66.4	74.5	75.2	77.5
9. Current assets to total net assets	64.3	59.5	56.9	60.5	61.7	56.3

10. Sundry creditors to current assets	14.7	21.0	25.3	30.6	30.4	27.6
11. Sundry creditors to net working capital	28.2	42.8	63.9	90.9	95.7	99.4
C. Assets utilization and turnover ratios						
12. Sales to total net assets	79.4	79.9	81.9	109.9	92.2	90.6
13. Sales to gross fixed assets	145.7	131.5	141.4	130.7	123.5	123.2
14. Inventories to sales	37.8	31.6	30.7	17.9	21.3	18.1
15. Sundry debtors to sales	28.0	31.9	22.0	23.2	29.5	28.8
16. Exports to sales	41.1	32.0	37.0	3.7	8.3	6.6
17. Gross value added to gross fixed assets	61.0	52.0	49.9	28.1	28.3	25.6
18. Raw materials consumed to value of production	46.8	39.6	50.8	59.0	57.1	58.8
D. Sources and uses of funds ratios @						
19. Gross fixed assets formation to total uses of funds		83.4	47.3		28.8	51.7
20. Gross capital formation to total uses of funds		76.8	70.5		48.3	53.4
21. External sources of funds to total sources of funds		29.6	62.3		95.8	76.0
22. Increase in bank borrowings to total external sources		- 39.4	18.7		24.8	28.7
23. Gross savings to gross capital formation		84.6	52.3		46.6	53.5
E. Profitability and profit allocation ratios						
24. Gross profits to total net assets	23.0	20.8	19.3	9.5	8.7	8.0
25. Gross profits to sales	29.0	26.0	23.6	8.6	9.4	8.8
26. Profits after tax to net worth	20.4	17.7	22.4	12.0	8.7	8.9
27. Tax provision to profits before tax	39.4	41.0	32.8	26.7	33.6	31.9
28. Profits retained to profits after tax	79.7	75.8	81.4	57.6	58.5	72.1
29. Dividends to net worth	4.1	4.3	4.2	5.1	3.6	2.5
30. Ordinary dividends to ordinary paid-up capital	11.7	13.9	13.0	24.3	16.8	13.3

For footnotes, please refer to [statement 5](#).