

## Statement 2: Profit Allocation and Profitability Ratios - Financial and Investment Companies - Activity-Wise, 1994-95 to 1996-97

(Per cent)

| ITEM<br>1                                 | ALL COMPANIES  |         |         |                                      |         |         |
|---|----------------|---------|---------|--------------------------------------|---------|---------|
|   | ALL ACTIVITIES |         |         | SHARE TRADING AND INVESTMENT HOLDING |         |         |
|   | (705)          |         |         | (294)                                |         |         |
|   | 1994-95        | 1995-96 | 1996-97 | 1994-95                              | 1995-96 | 1996-97 |
|   | 2              | 3       | 4       | 5                                    | 6       | 7       |
| <b>PROFIT ALLOCATION RATIOS</b>           |                |         |         |                                      |         |         |
| 1. Tax provision to profits before tax    | 13.1           | 12.6    | 41.9    | 15.5                                 | 19.7    | 49.9    |
| 2. Dividends to profits before tax        | 23.7           | 30.6    | 56.4    | 42.8                                 | 48.3    | 99.8    |
| 3. Profits retained to profits before tax | 63.2           | 56.8    | 1.7     | 41.7                                 | 32.0    | *       |
| 4. Dividends to profits after tax         | 27.3           | 35.0    | 97.0    | 50.6                                 | 60.1    | 199.3   |
| 5. Profits retained to profits after tax  | 72.7           | 65.0    | 3.0     | 49.4                                 | 39.9    | *       |
| <b>PROFITABILITY RATIOS</b>               |                |         |         |                                      |         |         |
| 1. Operating profits to total net assets  | 5.2            | 4.0     | 1.6     | 6.4                                  | 4.9     | 1.8     |
| 2. Profits after tax to net worth         | 17.1           | 11.9    | 3.6     | 11.6                                 | 9.0     | 1.9     |
| 3. Dividends to total paid-up capital     | 12.0           | 11.4    | 9.6     | 10.9                                 | 9.8     | 9.4     |
| 4. Operating profits to main income       | 40.5           | 27.8    | 12.2    | 58.4                                 | 50.3    | 26.0    |
| 5. Dividends to net worth                 | 4.7            | 4.2     | 3.5     | 5.9                                  | 5.4     | 3.7     |

### PROFIT MAKING COMPANIES @

|   | (602) | (585) | (523) | (233) | (233) | (215) |
|---|-------|-------|-------|-------|-------|-------|
| <b>PROFIT ALLOCATION RATIOS</b>           |       |       |       |       |       |       |
| 1. Tax provision to profits before tax    | 12.9  | 11.2  | 20.1  | 16.4  | 15.3  | 21.4  |
| 2. Dividends to profits before tax        | 22.7  | 27.2  | 26.7  | 43.5  | 37.6  | 42.1  |
| 3. Profits retained to profits before tax | 64.4  | 61.6  | 53.2  | 40.1  | 47.1  | 36.5  |
| 4. Dividends to profits after tax         | 26.1  | 30.6  | 33.4  | 52.0  | 44.4  | 53.6  |
| 5. Profits retained to profits after tax  | 73.9  | 69.4  | 66.6  | 48.0  | 55.6  | 46.4  |
| <b>PROFITABILITY RATIOS</b>               |       |       |       |       |       |       |
| 1. Operating profits to total net assets  | 5.6   | 4.8   | 4.1   | 7.6   | 8.2   | 5.6   |
| 2. Profits after tax to net worth         | 18.7  | 14.6  | 11.2  | 12.8  | 14.1  | 7.6   |
| 3. Dividends to total paid-up capital     | 13.1  | 13.4  | 12.1  | 12.6  | 12.4  | 12.1  |
| 4. Operating profits to main income       | 43.8  | 32.2  | 29.2  | 70.3  | 70.0  | 65.6  |
| 5. Dividends to net worth                 | 4.9   | 4.5   | 3.7   | 6.7   | 6.3   | 4.1   |

(Per cent)

| ITEM<br>1                                 | ALL COMPANIES |         |         |                       |         |         |
|---|---------------|---------|---------|-----------------------|---------|---------|
|   | LOAN FINANCE  |         |         | HIRE PURCHASE FINANCE |         |         |
|   | (119)         |         |         | (49)                  |         |         |
|   | 1994-95       | 1995-96 | 1996-97 | 1994-95               | 1995-96 | 1996-97 |
|   | 8             | 9       | 10      | 11                    | 12      | 13      |
| <b>PROFIT ALLOCATION RATIOS</b>           |               |         |         |                       |         |         |
| 1. Tax provision to profits before tax    | 18.9          | 21.5    | 45.4    | 20.9                  | 16.6    | 26.4    |
| 2. Dividends to profits before tax        | 14.5          | 50.4    | 56.8    | 20.3                  | 22.7    | 22.3    |
| 3. Profits retained to profits before tax | 66.6          | 28.1    | *       | 58.8                  | 60.7    | 51.3    |
| 4. Dividends to profits after tax         | 17.9          | 64.1    | 104.1   | 25.7                  | 27.2    | 30.3    |
| 5. Profits retained to profits after tax  | 82.1          | 35.9    | *       | 74.3                  | 72.8    | 69.7    |

**PROFITABILITY RATIOS**

|  |      |      |      |      |      |      |
|--|------|------|------|------|------|------|
| 1. Operating profits to total net assets | 3.6  | 2.1  | 1.2  | 3.7  | 3.6  | 3.1  |
| 2. Profits after tax to net worth        | 15.0 | 5.2  | 2.3  | 21.9 | 20.0 | 17.3 |
| 3. Dividends to total paid-up capital    | 4.0  | 4.7  | 3.4  | 22.5 | 19.9 | 20.4 |
| 4. Operating profits to main income      | 38.4 | 20.5 | 11.7 | 28.7 | 20.4 | 17.6 |
| 5. Dividends to net worth                | 2.7  | 3.3  | 2.4  | 5.6  | 5.4  | 5.2  |

**PROFIT MAKING COMPANIES @**

|   | (102) | (97) | (89) | (48) | (48) | (44) |
|---|-------|------|------|------|------|------|
| <b>PROFIT ALLOCATION RATIOS</b>           |       |      |      |      |      |      |
| 1. Tax provision to profits before tax    | 17.6  | 17.9 | 32.8 | 20.9 | 16.6 | 26.3 |
| 2. Dividends to profits before tax        | 13.6  | 42.6 | 42.3 | 20.3 | 22.7 | 22.3 |
| 3. Profits retained to profits before tax | 68.7  | 39.5 | 24.9 | 58.8 | 60.7 | 51.4 |
| 4. Dividends to profits after tax         | 16.5  | 51.9 | 62.9 | 25.7 | 27.2 | 30.2 |
| 5. Profits retained to profits after tax  | 83.5  | 48.1 | 37.1 | 74.3 | 72.8 | 69.8 |

**PROFITABILITY RATIOS**

|  |      |      |      |      |      |      |
|--|------|------|------|------|------|------|
| 1. Operating profits to total net assets | 4.4  | 3.0  | 2.0  | 3.7  | 3.6  | 3.2  |
| 2. Profits after tax to net worth        | 18.8 | 7.5  | 4.6  | 21.9 | 20.0 | 17.4 |
| 3. Dividends to total paid-up capital    | 4.9  | 5.8  | 4.2  | 22.5 | 20.0 | 20.7 |
| 4. Operating profits to main income      | 46.6 | 25.7 | 18.7 | 28.7 | 20.4 | 17.6 |
| 5. Dividends to net worth                | 3.1  | 3.9  | 2.9  | 5.6  | 5.4  | 5.2  |

(Per cent)

**ALL COMPANIES**

| ITEM | LEASING |         | DIVERSIFIED |         |         |         |
|------|---------|---------|-------------|---------|---------|---------|
|      | (80)    |         | (90)        |         |         |         |
|      | 1994-95 | 1995-96 | 1996-97     | 1994-95 | 1995-96 | 1996-97 |
| 1    | 14      | 15      | 16          | 17      | 18      | 19      |

**PROFIT ALLOCATION RATIOS**

|   |      |      |   |      |      |      |
|---|------|------|---|------|------|------|
| 1. Tax provision to profits before tax    | 3.1  | 4.6  | # | 9.1  | 8.7  | 26.8 |
| 2. Dividends to profits before tax        | 28.3 | 39.9 | # | 22.6 | 29.3 | 42.3 |
| 3. Profits retained to profits before tax | 68.6 | 55.5 | & | 68.3 | 62.1 | 30.8 |
| 4. Dividends to profits after tax         | 29.2 | 41.8 | # | 24.9 | 32.0 | 57.9 |
| 5. Profits retained to profits after tax  | 70.8 | 58.2 | & | 75.1 | 68.0 | 42.1 |

**PROFITABILITY RATIOS**

|  |      |      |     |      |      |      |
|--|------|------|-----|------|------|------|
| 1. Operating profits to total net assets | 5.0  | 2.9  | *   | 4.3  | 3.2  | 1.5  |
| 2. Profits after tax to net worth        | 19.6 | 12.9 | *   | 18.0 | 12.7 | 5.6  |
| 3. Dividends to total paid-up capital    | 17.3 | 15.3 | 8.8 | 12.2 | 12.6 | 10.1 |
| 4. Operating profits to main income      | 31.1 | 14.9 | *   | 32.1 | 20.0 | 9.2  |
| 5. Dividends to net worth                | 5.7  | 5.4  | 4.4 | 4.5  | 4.1  | 3.3  |

**PROFIT MAKING COMPANIES @**

|   | (76) | (71) | (65) | (84) | (78) | (64) |
|---|------|------|------|------|------|------|
| <b>PROFIT ALLOCATION RATIOS</b>           |      |      |      |      |      |      |
| 1. Tax provision to profits before tax    | 3.1  | 4.2  | 19.3 | 8.4  | 7.0  | 12.9 |
| 2. Dividends to profits before tax        | 28.3 | 36.8 | 45.1 | 20.1 | 24.2 | 20.5 |
| 3. Profits retained to profits before tax | 68.7 | 59.0 | 35.6 | 71.6 | 68.8 | 66.6 |
| 4. Dividends to profits after tax         | 29.2 | 38.4 | 55.9 | 21.9 | 26.0 | 23.5 |
| 5. Profits retained to profits after tax  | 70.8 | 61.6 | 44.1 | 78.1 | 74.0 | 76.5 |

**PROFITABILITY RATIOS**

|  |      |      |     |      |      |      |
|--|------|------|-----|------|------|------|
| 1. Operating profits to total net assets | 5.0  | 3.2  | 2.4 | 5.2  | 4.0  | 3.6  |
| 2. Profits after tax to net worth        | 19.7 | 15.0 | 8.3 | 20.4 | 16.7 | 15.0 |

|                                       |      |      |      |      |      |      |
|---------------------------------------|------|------|------|------|------|------|
| 3. Dividends to total paid-up capital | 17.5 | 15.9 | 11.4 | 12.3 | 14.8 | 14.4 |
| 4. Operating profits to main income   | 31.2 | 16.1 | 10.4 | 39.3 | 24.8 | 21.6 |
| 5. Dividends to net worth             | 5.7  | 5.8  | 4.6  | 4.5  | 4.3  | 3.5  |

---

Note: Figures in brackets denote the number of companies.

@ Companies making operating profits.

\* Numerator is negative or nil or negligible.

# Denominator is negative or nil or negligible.

& Numerator and denominator both are negative or nil.