

**Table 2 : Selected Financial and other Ratios of the Selected 1948  
Public Limited Companies, 1995-96 to 1997-98**

ITEM	(Per cent)		
	1995-96	1996-97	1997-98
1	2	3	4
<b>A. CAPITAL STRUCTURE RATIOS</b>			
1. Net fixed assets to total net assets	45.2	47.1	49.3
2. Net worth to total net assets	40.8	40.0	39.1
3. Debt to equity	60.1	62.4	65.0
4. Debt to equity (adjusted for revaluation)	60.8	63.2	66.5
5. Short term bank borrowings to inventories	61.1	69.7	74.3
6. Total outside liabilities to net worth	145.4	150.3	156.0
<b>B. LIQUIDITY RATIOS</b>			
7. Current assets to current liabilities*	1.4	1.3	1.2
8. Quick assets to current liabilities	56.7	54.4	51.7
9. Current assets to total net assets	48.6	46.2	43.2
10. Sundry creditors to current assets	26.6	26.6	27.5
11. Sundry creditors to net working capital	91.9	110.1	152.4
<b>C. ASSETS UTILIZATION AND TURNOVER RATIOS</b>			
12. Sales to total net assets	75.1	73.6	69.0
13. Sales to gross fixed assets	121.1	113.4	101.3
14. Inventories to sales	22.3	20.2	20.0
15. Sundry debtors to sales	18.1	18.7	18.6
16. Exports to sales	8.6	8.7	8.8
17. Gross value added to gross fixed assets	29.7	27.2	24.0
18. Raw materials consumed to value of production	50.1	50.4	49.4
<b>D. SOURCES AND USES OF FUNDS RATIOS @</b>			
19. Gross fixed assets formation to total uses of funds	(56.5)	66.5	72.1
20. Gross capital formation to total uses of funds	(70.8)	68.0	76.7
21. External sources of funds to total sources of funds	(63.4)	64.1	66.6
22. Increase in bank borrowings to total external sources	(28.0)	20.8	15.1
23. Gross saving to gross capital formation	(50.5)	52.9	49.2
<b>E. PROFITABILITY RATIOS</b>			
24. Gross profits to total net assets	10.7	9.5	8.1
25. Gross profits to sales	14.3	12.9	11.7
26. Profits after tax to net worth	14.5	9.8	7.6
27. Tax provision to profits before tax	19.3	27.1	27.9
28. Profits retained to profits after tax	74.0	65.1	61.0
29. Dividends to net worth	3.8	3.4	3.0
30. Dividends to ordinary paid-up capital	22.5	20.8	18.6

Note : Figures in brackets relate to 1930 companies for the previous study.  
@ : Adjusted for revaluation, etc.  
\* : Item B.7 is the actual ratio of current assets to current liabilities.