

6.	inventories	53.2	64.3	62.0	29.1	32.7	29.5	68.1	85.1	69.4	42.4	44.3	51.8
	Outside liabilities to net worth	147.2	148.2	159.3	204.0	201.2	230.5	125.8	134.7	155.1	223.3	200.1	204.8
B. LIQUIDITY RATIOS													
1.	Current assets to current liabilities *	1.3	1.3	1.2	1.1	1.5	0.9	1.3	1.4	1.1	1.4	1.5	1.5
2.	Quick assets to current liabilities	54.2	50.4	50.0	39.9	38.6	38.1	76.1	91.7	74.1	63.7	66.4	72.4
3.	Current assets to total net assets	43.4	34.5	37.6	50.9	66.5	37.1	23.8	29.4	23.9	80.9	79.1	80.1
4.	Sundry creditors to current assets	31.2	29.5	31.8	26.8	19.8	36.7	24.0	23.8	32.5	43.5	37.7	38.9
5.	Sundry creditors to net working capital	129.0	138.5	162.7	376.8	55.8	#	111.4	91.1	416.7	150.5	121.2	124.7
C. ASSETS UTILIZATION AND TURNOVER RATIOS													
1.	Sales to total net assets	91.5	63.5	66.4	50.4	45.1	35.2	42.2	42.7	41.7	193.5	204.9	182.9
2.	Sales to gross fixed assets	121.8	79.0	78.3	114.3	159.8	60.6	53.8	54.6	54.5	#	#	#
3.	Inventories to sales	18.2	19.4	20.8	34.6	33.4	34.2	9.6	11.6	9.0	12.3	10.4	10.5
4.	Sundry debtors to sales	14.7	16.9	16.9	28.0	26.7	24.6	19.8	25.0	23.6	13.4	12.4	15.8
5.	Exports to sales	4.3	4.3	3.6	1.4	4.4	5.7	**	**	**	4.7	4.7	2.8
6.	Gross value added to gross fixed assets	30.7	16.7	13.6	33.1	39.6	16.9	16.5	14.5	15.0	77.2	74.3	74.2
7.	Raw materials consumed to value of production	38.1	37.1	37.8	18.8	23.5	19.3	34.4	32.7	18.0	85.7	84.2	82.5
D. PROFITABILITY RATIOS													
1.	Gross profits to total net assets	14.0	5.9	3.0	6.1	4.0	3.5	9.1	7.1	7.3	9.0	10.5	8.8
2.	Gross profits to sales	15.3	9.3	4.6	12.1	8.8	9.8	21.6	16.6	17.5	4.6	5.1	4.8
3.	Profits after tax to net worth	21.5	3.2	-2.8	10.7	7.4	4.4	9.4	4.7	3.4	17.6	8.5	9.0
4.	Tax provision to profits before tax	15.2	29.6	-39.6	21.5	30.2	28.0	21.4	37.4	49.3	32.3	54.1	41.8
5.	Profits retained to profits after tax	85.8	47.2	129.2	66.8	56.5	80.0	76.2	51.2	34.8	83.2	66.7	72.0
6.	Dividends to net worth	3.0	1.7	0.8	3.5	3.2	0.9	2.2	2.3	2.2	3.0	2.8	2.5
7.	Dividends to ordinary paid-up capital	12.9	10.1	4.4	14.3	13.4	4.0	26.2	27.6	26.5	17.2	14.5	13.7

(Per cent)

ITEM	Shipping (14)			Diversified (14)			
	1995-96	1996-97	1997-98	1995-96	1996-97	1997-98	
	74	75	76	77	78	79	
A. CAPITAL STRUCTURE RATIOS							
1.	Net fixed assets to total net assets	58.2	61.4	61.1	45.6	52.8	54.0
2.	Net worth to total net assets	45.6	46.9	45.8	40.9	44.2	40.8
3.	Debt to equity	80.8	74.4	76.1	56.7	52.7	62.3
4.	Debt-equity (adjusted for revaluation reserve)	84.0	74.4	76.0	56.6	53.2	63.4
5.	Short term bank borrowings to inventories	75.4	78.7	91.1	33.6	81.4	84.0
6.	Outside liabilities to net worth	119.5	113.1	118.4	144.8	126.2	145.2
B. LIQUIDITY RATIOS							
1.	Current assets to current liabilities *	2.1	2.1	1.9	1.4	1.3	1.2
2.	Quick assets to current liabilities	120.7	90.3	86.8	40.1	46.9	43.7
3.	Current assets to total net assets	36.9	37.0	36.6	48.9	43.7	40.8
4.	Sundry creditors to current assets	19.8	15.3	13.5	18.5	21.8	21.6
5.	Sundry creditors to						

	net working capital	37.8	29.9	28.5	69.7	84.9	124.4
C.	ASSETS UTILIZATION AND TURNOVER RATIOS						
1.	Sales to total net assets	28.9	31.3	31.7	58.0	67.4	62.2
2.	Sales to gross fixed assets	35.3	35.2	34.8	92.4	93.1	83.9
3.	Inventories to sales	14.2	11.8	11.0	41.0	24.1	24.7
4.	Sundry debtors to sales	41.8	16.4	15.0	16.9	16.2	17.3
5.	Exports to sales	**	**	**	9.1	8.2	6.3
6.	Gross value added to gross fixed assets	18.5	18.2	18.9	23.3	22.4	18.7
7.	Raw materials consumed to value of production	**	**	**	40.3	36.7	37.5
D.	PROFITABILITY RATIOS						
1.	Gross profits to total net assets	9.0	8.6	7.8	9.1	8.9	5.8
2.	Gross profits to sales	31.2	27.5	24.7	15.6	13.2	9.3
3.	Profits after tax to net worth	13.0	9.5	9.4	13.3	9.5	6.1
4.	Tax provision to profits before tax	8.2	18.5	19.3	11.7	16.6	17.3
5.	Profits retained to profits after tax	56.8	47.4	36.7	75.8	68.8	56.6
6.	Dividends to net worth	5.6	5.0	6.0	3.2	3.0	2.7
7.	Dividends to ordinary paid-up capital	21.3	19.5	23.7	42.8	41.5	31.4