

# Fuel And Energy Sector

(Million Rupees)

Items	2001	2002	2003	2004	2005	2006
<b>A.Capital Structure:</b>						
1.Ordinary Share Capital	37644.2	55358.8	64094.2	109308.0	141411.1	142310.7
2.Surplus	19077.1	74925.6	58359.4	97082.9	161779.1	169151.7
3.Shareholder's Equity (A1+A2)	56721.3	130284.4	122453.6	206390.9	303190.2	311462.4
4.Preference Shares	0.0	0.0	0.0	0.0	0.0	0.2
5.Debentures	13696.4	7724.6	2248.7	1456.7	416.3	535.7
6.Other Fixed Laibilities	83918.4	47095.2	61024.1	55749.9	39377.9	34165.7
7.Total Fixed Laibilities (A4+A5+A6)	97614.8	54819.8	63272.8	57206.6	39794.2	34701.6
8.Total Capital Employed (A3+A7)	154336.1	185104.2	185726.4	263597.5	342984.4	346164.0
<b>B.Liquidity:</b>						
1.Liquid Assets:	29192.3	28311.8	34042.2	69922.7	109730.0	138739.9
(I)Cash	25724.6	24980.3	28756.0	62795.8	97213.3	80666.6
(II)Investments	3467.7	3331.5	5286.2	7126.9	12516.7	58073.3
2.Other Current Assets	115407.9	115643.6	81979.7	110831.4	147489.2	193280.2
3.Inventories	0.0	0.0	18979.1	38684.8	41507.1	60391.5
4.Current Assets (B1+B2+B3)	144600.2	143955.4	135001.0	219438.9	298726.3	392411.6
5.Current Liabilities	166042.6	136639.7	128768.1	178896.1	223819.4	321778.9
6.Total Liabilities(A7+B5)	263657.4	191459.5	192040.9	236102.7	263613.6	356480.5
7.Net Current Assets(B4-B5)	-21442.4	7315.7	6232.9	40542.8	74906.9	70632.7
8.Contractual Liabilities	136497.0	76446.4	83208.2	76908.0	62813.9	64994.6
9.Net liquid assets (B1-B5)	-136850.3	-108327.9	-94725.9	-108973.4	-114089.4	-183039.0
<b>C.Fixed Assets:</b>						
1.Fixed Asset At Cost	264603.3	278527.5	290461.8	381760.0	468646.1	497881.4
2.Fixed assets after deducting accumulated depreciation	175778.6	177788.5	179493.5	223054.8	268077.5	275531.2
3.Depreciation for the year	12570.7	15256.9	13162.8	18160.8	23414.4	24766.1
4.Total assets (B4+C2)	320378.8	321743.9	314494.5	442493.7	566803.8	667942.8
<b>D.Operation:</b>						
1.Gross sales	491630.8	505664.9	567179.3	655890.1	953328.3	1296586.6
(1)Local sales	485481.2	502270.9	560123.6	648419.8	940811.9	1275012.3
(2)Export sales	6149.6	3394.0	7055.7	7470.3	12516.4	21574.3
2.Cost of Sales	461902.6	466341.7	523154.3	571059.8	820076.3	1136151.5
3.Gross profit	29728.2	39323.2	44025.0	84830.3	133252.0	160435.1
4.Overhead and Other Expenses	478181.3	490694.0	550109.8	606385.8	861000.0	1184469.7
5.Operating profit	24794.8	23521.2	29368.4	67037.9	104980.6	142104.4
6.Financial expenses	14967.1	15958.8	9051.4	5954.2	7033.9	9609.9
7.Net profit before tax (D5-D6)	9827.7	7562.4	20317.0	61083.7	97946.7	132494.5
8.Tax provision	4387.7	4672.9	7140.7	14405.1	28930.0	39643.5
9.Total amount of dividend	9940.1	15721.4	17119.4	31441.2	47959.0	66237.2
10.Total value of bonus shares issued	1935.6	676.9	492.8	124.3	158.3	1811.9
<b>E.Sources of Increase In Capital Employed:</b>						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	-10575.9	30768.1	622.2	77871.1	79386.9	3179.6
2.Retention in business (D7-D8-D9)	-4500.1	-12831.9	-3943.1	15237.4	21057.7	26613.8
3.Finance from outside the company (E1-E2)	-6075.8	43600.0	4565.3	62633.7	58329.2	-23434.2
<b>F.Cash Flow Data</b>						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	8070.6	2425.0	9219.7	33398.2	44472.1	51379.9
2.Depreciation for the year plus changes in capital employed (C3+E1)	1994.8	46025.0	13785.0	96031.9	102801.3	27945.7
<b>G.Operating Financial &amp; Investment Ratios:</b>						
1.Gearing ratio (A7 as % of A8)	63.2	29.6	34.1	21.7	11.6	10.0
2.Current ratio (B4 as % of B5)	87.1	105.4	104.8	122.7	133.5	122.0
3.Acid test or Quick ratio (B4-B3 as % B5)	87.1	105.4	90.1	101.0	114.9	103.2
4.Debt equity ratio (B6 as % of A3)	464.8	147.0	156.8	114.4	86.9	114.5
5.Return on assets (D7 as % of C4)	3.1	2.4	6.5	13.8	17.3	19.8
6.Self financing ratio (E2 as % of E1)	-	-41.7	-633.7	19.6	26.5	837.0
7.Cash flow ratio F1 as % of F2	404.6	5.3	66.9	34.8	43.3	183.9
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	150.7	235.3	191.1	188.8	214.4	218.9
9.Overhead and other expenses as % of gross sales (D4 as % D1)	97.3	97.0	97.0	92.5	90.3	91.4
10.Financial expenses as % of operating profit (D6 as % of D5)	60.4	67.8	30.8	8.9	6.7	6.8
11.Financial expense as % of gross sales (D6 as % of D1)	3.0	3.2	1.6	0.9	0.7	0.7
12.Financial expenses as % of contractual liabilities (D6 as % B8)	11.0	20.9	10.9	7.7	11.2	14.8
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	44.6	61.8	35.1	23.6	29.5	29.9
14.Sundry debtors as % of gross sales	11.7	10.6	8.8	9.2	8.8	8.5
15.Net profit as % of shareholders' equity (D7 as % of A3)						42.5
15.Return on Equity (D7 as % of A3)	17.3	5.8	16.6	29.6	32.3	
<b>H.Key Performance Indicators:</b>						
1.Dividend cover ratio [(D7 - D8) as % of D9]	54.7	18.4	77.0	148.5	143.9	140.2
2.Dividend ratio to equity (D9 as % of A3)	17.5	12.1	14.0	15.2	15.8	21.3
3.Net profit margin (D7 as % of D1)	2.0	1.5	3.6	9.3	10.3	10.2
4.Earning per share before tax (D7/No. of ordinary shares)	2.6	1.4	3.2	5.6	6.9	9.3
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	1.5	0.5	2.1	4.3	4.9	6.5
6.Average annual % depreciation on written down fixed assets	7.1	8.7	7.4	8.4	9.2	9.2
7.Sales as % of total assets (D1 as % of C4)	153.5	157.2	180.3	148.2	168.2	194.1
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-236.8	-46.2	128.6	75.0	23.2	34.8
9.Sales growth (current year's 'sales - last year's sales / last year's sales)	24.5	2.9	12.2	15.6	45.3	36.0
10.Break-up value of ordinary shares (in rupees)	15.1	23.5	19.1	18.9	21.4	21.9