

Jute Sector

(Million Rupees)

Items	1999	2000	2001	2002	2003	2004
A.Capital Structure:						
1.Ordinary Share Capital	417.3	466.0	466.0	466.0	466.0	437.9
2.Surplus	499.6	346.3	173.2	135.2	201.9	349.1
3.Shareholder's Equity (A1+A2)	916.9	812.3	639.2	601.2	667.9	787.0
4.Preference Shares						
5.Debentures	35.8	35.3	14.9	8.2		
6.Other Fixed Laibilities	490.3	115.4	103.0	64.3	36.1	27.1
7.Total Fixed Laibilities (A4+A5+A6)	526.0	150.7	117.9	72.5	36.1	27.1
8.Total Capital Employed (A3+A7)	1422.9	963.0	757.0	673.7	704.0	814.1
B.Liquidity:						
1.Liquid Assets:	219.3	443.6	267.2	236.6	279.0	234.5
(I)Cash	191.5	205.0	123.9	88.9	59.4	16.7
(II)Investments	27.8	238.6	143.3	147.7	219.7	217.8
2.Other Current Assets	1525.0	1222.8	1260.4	1427.0	755.6	685.5
3.Inventories					621.8	1020.9
4.Current Assets (B1+B2+B3)	1744.3	1666.4	1527.5	1663.7	1656.4	1940.9
5.Current Liabilities	1612.1	1513.0	1614.5	1782.5	1723.7	1718.4
6.Total Liabilities(A7+B5)	2138.2	1663.7	1732.4	1855.0	1759.8	1745.5
7.Net Current Assets(B4-B5)	132.2	153.4	-87.0	-118.8	-67.3	222.5
8.Contractual Liabilities			785.8	671.5	415.2	722.8
9.Net liquid assets (B1-B5)	-1392.8	-1069.4	-1347.4	-1545.9	-1444.7	-1483.9
C.Fixed Assets:						
1.Fixed Asset At Cost	2347.7	1634.7	1692.3	1673.8	1655.1	1237.0
2.Fixed assets after deducting accumulated depreciation	1310.7	809.6	844.0	792.5	771.3	591.8
3.Depreciation for the year	111.2	97.9	75.9	82.4	71.5	54.9
4.Total assets (B4+C2)	3055.0	2476.0	2371.6	2456.2	2427.7	2532.7
D.Operation:						
1.Gross sales	3542.1	3439.6	3030.9	2835.8	3130.4	3594.7
(1)Local sales			2761.4	2564.7	2987.6	3274.1
(2)Export sales			269.5	271.1	142.8	320.6
2.Cost of Sales	3032.7	3117.0	2809.4	2582.5	2566.2	3044.7
3.Gross profit	509.4	322.6	221.5	253.3	564.3	550.0
4.Overhead and Other Expenses			3037.5	2830.5	2764.5	3236.0
5.Operating profit			37.3	70.6	472.4	532.5
6.Financial expenses			204.6	140.6	104.2	86.5
7.Net profit before tax (D5-D6)	21.5	118.3	-167.3	-70.0	368.2	446.0
8.Tax provision	53.0	51.0	48.6	62.6	141.3	132.4
9.Total amount of dividend	42.5	37.6	27.8	58.3	89.6	88.8
10.Total value of bonus shares issued	5.5	3.2				
E.Sources of Increase In Capital Employed:						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	-99.3	-479.9	-206.0	-83.3	30.3	110.1
2.Retention in business (D7-D8-D9)	-74.0	29.8	-243.7	-190.8	137.3	224.8
3.Finance from outside the company (E1-E2)	-25.3	-509.7	37.8	107.5	-107.0	-114.7
F.Cash Flow Data						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	37.2	127.6	-167.8	-108.4	208.8	279.7
2.Depreciation for the year plus changes in capital employed (C3+E1)	11.9	-382.1	-130.0	-0.9	101.7	165.0
G.Operating Financial & Investment Ratios:						
1.Gearing ratio (A7 as % of A8)	36.5	15.7	15.6	10.8	5.1	3.3
2.Current ratio (B4 as % of B5)	108.2	110.1	94.6	93.3	96.1	112.9
3.Acid test or Quick ratio (B4-B3 as % B5)	108.2	110.1	94.6	93.3	60.0	53.5
4.Debt equity ratio (B6 as % of A3)	233.2	204.8	271.0	308.5	263.5	221.8
5.Return on assets (D7 as % of C4)	0.7	4.8	-7.1	-2.9	15.2	17.6
6.Self financing ratio (E2 as % of E1)	74.5	-6.2	118.4	229.0	453.8	204.2
7.Cash flow ratio F1 as % of F2	313.2	-33.4	129.1	12456.3	205.2	169.5
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	219.7	174.3	137.2	129.0	143.3	179.7
9.Overhead and other expenses as % of gross sales (D4 as % D1)		102.5	100.2	99.8	88.3	90.0
10.Financial expenses as % of operating profit (D6 as % of D5)			548.9	199.1	22.1	16.2
11.Financial expense as % of gross sales (D6 as % of D1)			6.8	5.0	3.3	2.4
12.Financial expenses as % of contractual liabilities (D6 as % B8)			26.0	20.9	25.1	12.0
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	246.2	43.1	-29.1	-89.4	38.4	29.7
14.Sundry debtors as % of gross sales	4.3	5.7	6.2	5.5	5.2	7.6
15.Net profit as % of shareholders' equity (D7 as % of A3)	2.4	14.6	-26.2	-11.6	55.1	56.7
H.Key Performance Indicators:						
1.Dividend cover ratio [(D7 - D8) as % of D9]	-74.0	179.2	-776.6	-227.4	253.2	353.2
2.Dividend ratio to equity (D9 as % of A3)	4.6	4.6	4.3	9.7	13.4	11.3
3.Net profit margin (D7 as % of D1)	0.6	3.4	-5.5	-2.5	11.8	12.4
4.Earning per share before tax (D7/No. of ordinary shares)	0.5	2.5	-3.6	-1.5	7.9	10.2
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	-0.8	1.5	-4.6	-2.8	4.9	7.2
6.Average annual % depreciation on written down fixed assets	8.0	9.3	9.4	10.0	8.8	8.4
7.Sales as % of total assets (D1 as % of C4)	115.9	138.9	127.8	115.5	129.0	141.9
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-89.1	400.0	-244.0	-58.3	-626.7	29.1
9.Sales growth (current year's sales - last year's sales / last year's sales)	-19.4	-2.9	-11.9	-6.4	10.4	14.8
10.Break-up value of ordinary shares (in rupees)	22.0	17.4	13.7	12.9	14.3	18.0