

Textile Sector

(Million Rupees)

Items	2001	2002	2003	2004	2005	2006
A.Capital Structure:						
1.Ordinary Share Capital	22257.7	21457.3	21783.6	23063.4	23112.7	31304.3
2.Surplus	24090.5	27871.6	37219.4	46532.9	66841.4	83989.3
3.Shareholder's Equity (A1+A2)	46348.2	49328.9	59003.0	69596.3	89954.1	115293.6
4.Preference Shares	0.0	241.9	241.9	241.9	1589.6	1032.7
5.Debentures	5054.9	3103.3	3821.8	1232.3	3809.7	8509.3
6.Other Fixed Laibilities	25895.9	27143.3	32490.0	42697.9	55757.0	60771.4
7.Total Fixed Laibilities (A4+A5+A6)	30950.8	30488.5	36553.7	44172.1	61156.3	70313.4
8.Total Capital Employed (A3+A7)	77299.0	79817.4	95556.7	113768.4	151110.4	185607.0
B.Liquidity:						
1.Liquid Assets:	10422.9	10620.6	16460.1	18250.6	21656.8	42751.6
(I)Cash	4072.5	3492.4	4272.0	4183.1	5118.5	5485.0
(II)Investments	6350.4	7128.2	12188.1	14067.5	16538.3	37266.6
2.Other Current Assets	65932.8	63049.8	40714.2	47823.8	45525.7	51416.1
3.Inventories	0.0	0.0	31851.3	48221.5	65691.3	64266.9
4.Current Assets (B1+B2+B3)	76355.7	73670.4	89025.6	114295.9	132873.8	158434.6
5.Current Liabilities	82664.2	80747.1	90334.5	110989.6	130339.7	148610.5
6.Total Liabilities(A7+B5)	113615.0	111235.6	126888.2	155161.7	191496.0	218923.9
7.Net Current Assets(B4-B5)	-6308.5	-7076.7	-1308.9	3306.3	2534.1	9824.1
8.Contractual Liabilities	82175.5	76386.6	89737.3	106246.1	148929.0	171083.0
9.Net liquid assets (B1-B5)	-72241.3	-70126.5	-73874.4	-92739.0	-108682.9	-105858.9
C.Fixed Assets:						
1.Fixed Asset At Cost	132902.2	138188.2	151305.8	169461.8	217467.7	257976.5
2.Fixed assets after deducting accumulated depreciation	83607.6	86894.1	96865.6	110462.1	148576.5	175782.8
3.Depreciation for the year	6694.2	7381.4	8218.3	11239.1	7899.7	11630.8
4.Total assets (B4+C2)	159963.3	160564.5	185891.2	224758.0	281450.3	334217.4
D.Operation:						
1.Gross sales	180500.2	175510.6	188662.0	227136.5	186278.1	250768.9
(1)Local sales	89464.5	88314.0	94170.1	123172.6	97063.2	140261.6
(2)Export sales	91035.7	87196.6	94491.9	103963.9	89214.9	110507.3
2.Cost of Sales	156204.7	156573.9	168848.0	207428.3	163189.9	219870.1
3.Gross profit	24295.5	18936.7	19814.0	19708.2	23088.2	30898.8
4.Overhead and Other Expenses	164807.1	165213.1	177097.3	216704.8	172147.2	232011.7
5.Operating profit	17398.9	11882.6	13855.5	12821.1	17111.2	22765.3
6.Financial expenses	12697.4	10089.3	7208.6	5788.8	6997.1	14566.4
7.Net profit before tax (D5-D6)	4701.5	1793.3	6646.9	7032.3	10114.1	8198.9
8.Tax provision	1580.8	1424.3	1471.3	4212.5	1387.6	2249.9
9.Total amount of dividend	2268.3	1372.7	1517.2	1124.2	1341.7	1457.6
10.Total value of bonus shares issued	49.0	324.7	65.8	101.6	572.2	766.7
E.Sources of Increase In Capital Employed:						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	5514.9	2518.4	15739.3	18211.7	37342.0	34496.6
2.Retention in business (D7-D8-D9)	852.4	-1003.7	3658.4	1695.6	7384.8	4491.4
3.Finance from outside the company (E1-E2)	4662.5	3522.1	12080.9	16516.1	29957.2	30005.2
F.Cash Flow Data						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	7546.6	6377.7	11876.7	12934.7	15284.5	16122.2
2.Depreciation for the year plus changes in capital employed (C3+E1)	12209.1	9899.8	23957.6	29450.8	45241.7	46127.4
G.Operating Financial & Investment Ratios:						
1.Gearing ratio (A7 as % of A8)	40.0	38.2	38.3	38.8	40.5	37.9
2.Current ratio (B4 as % of B5)	92.4	91.2	98.6	103.0	101.9	106.6
3.Acid test or Quick ratio (B4-B3 as % B5)	92.4	91.2	63.3	59.5	51.5	63.4
4.Debt equity ratio (B6 as % of A3)	245.1	225.5	215.1	222.9	212.9	189.9
5.Return on assets (D7 as % of C4)	2.9	1.1	3.6	3.1	3.6	2.5
6.Self financing ratio (E2 as % of E1)	15.5	-39.9	23.2	9.3	19.8	13.0
7.Cash flow ratio F1 as % of F2	61.8	64.4	49.6	43.9	33.8	35.0
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	208.2	229.9	270.9	301.8	389.2	368.3
9.Overhead and other expenses as % of gross sales (D4 as % D1)	91.3	94.1	93.9	95.4	92.4	92.5
10.Financial expenses as % of operating profit (D6 as % of D5)	73.0	84.9	52.0	45.2	40.9	64.0
11.Financial expense as % of gross sales (D6 as % of D1)	7.0	5.7	3.8	2.5	3.8	5.8
12.Financial expenses as % of contractual liabilities (D6 as % B8)	15.5	13.2	8.0	5.4	4.7	8.5
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	33.6	79.4	22.1	59.9	13.7	27.4
14.Sundry debtors as % of gross sales	11.4	8.9	10.2	10.7	13.3	11.0
15.Net profit as % of shareholders' equity (D7 as % of A3)						7.1
15.Return on Equity (D7 as % of A3)	10.1	3.6	11.3	10.1	11.2	
H.Key Performance Indicators:						
1.Dividend cover ratio [(D7 - D8) as % of D9]	137.6	26.9	341.1	250.8	650.4	408.1
2.Dividend ratio to equity (D9 as % of A3)	4.9	2.8	2.6	1.6	1.5	1.3
3.Net profit margin (D7 as % of D1)	2.6	1.0	3.5	3.1	5.4	3.3
4.Earning per share before tax (D7/No. of ordinary shares)	416.1	0.8	3.1	3.0	4.4	2.6
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	276.2	0.2	2.4	1.2	3.8	1.9
6.Average annual % depreciation on written down fixed assets	9.0	9.1	9.6	11.9	6.9	8.3
7.Sales as % of total assets (D1 as % of C4)	112.8	109.3	101.5	101.1	66.2	75.0
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-68.1	-61.9	287.5	-3.2	46.7	-40.9
9.Sales growth (current year's 'sales - last year's sales / last year's sales)	11.5	-2.8	7.5	20.4	-18.0	34.6
10.Break-up value of ordinary shares (in rupees)	20.8	23.0	27.1	30.2	38.9	36.8