

Transport And Communication Sector

(Million Rupees)

Items	1999	2000	2001	2002	2003	2004
A.Capital Structure:						
1.Ordinary Share Capital	56787.4	57186.9	57287.4	60585.3	66952.2	76325.2
2.Surplus	24044.6	26803.7	29727.6	38213.6	38578.3	44666.6
3.Shareholder's Equity (A1+A2)	80832.0	83990.6	87015.0	98799.0	105530.4	120991.8
4.Preference Shares	150.0	150.0	150.0	150.0		
5.Debentures	5138.3	3090.3	5054.9	4863.3	15485.4	14760.9
6.Other Fixed Laibilities	29644.9	23676.2	17177.4	8552.4	10558.3	34722.4
7.Total Fixed Laibilities (A4+A5+A6)	34933.2	26916.5	22382.3	13565.7	26043.8	49483.3
8.Total Capital Employed (A3+A7)	115765.2	110907.0	109397.3	112364.7	131574.2	170475.1
B.Liquidity:						
1.Liquid Assets:	19953.0	23512.7	26636.7	23231.2	37493.9	52598.0
(I)Cash	16301.3	19054.1	20364.3	14750.2	25903.5	42531.8
(II)Investments	3651.7	4458.6	6272.5	8481.1	11590.4	10066.2
2.Other Current Assets	39589.2	38573.5	40868.5	42969.5	41617.1	32245.6
3.Inventories					54.2	17578.8
4.Current Assets (B1+B2+B3)	59542.2	62086.1	67505.2	66200.7	79165.2	102422.4
5.Current Liabilities	62496.3	71480.0	76274.3	68168.2	67172.4	80189.6
6.Total Liabilities(A7+B5)	97429.5	98396.5	98656.6	81733.9	93216.1	129672.9
7.Net Current Assets(B4-B5)	-2954.1	-9393.8	-8769.1	-1967.5	11992.8	22232.8
8.Contractual Liabilities			47198.6	35405.0	38464.2	62146.1
9.Net liquid assets (B1-B5)	-42543.3	-47967.3	-49637.6	-44937.0	-29678.5	-27591.6
C.Fixed Assets:						
1.Fixed Asset At Cost	201527.6	216358.8	225800.2	242020.4	249513.3	213337.5
2.Fixed assets after deducting accumulated depreciation	118719.4	120300.9	118166.4	114332.2	119581.4	148242.3
3.Depreciation for the year	11926.7	13741.8	14814.7	17671.8	16338.9	13442.3
4.Total assets (B4+C2)	178261.6	182387.1	185671.6	180532.9	198746.6	250664.7
D.Operation:						
1.Gross sales	98763.0	108668.6	119810.4	119750.1	135931.9	159890.7
(1)Local sales			119770.5	119711.9	135761.9	159877.6
(2)Export sales			39.9	38.1		13.1
2.Cost of Sales	65511.1	76327.4	80311.1	63174.0	70611.9	92828.4
3.Gross profit	33251.9	32341.2	39499.3	56576.0	65320.0	67062.3
4.Overhead and Other Expenses			90016.4	82933.1	93504.8	113318.1
5.Operating profit			39376.2	39337.2	45668.9	51136.6
6.Financial expenses			6118.2	5171.9	4031.2	3254.6
7.Net profit before tax (D5-D6)	16083.8	16740.0	27557.9	34165.3	41637.8	47882.0
8.Tax provision	358.7	7657.2	9898.5	10507.5	15435.9	16726.1
9.Total amount of dividend	10209.5	11484.5	12344.5	14032.1	17944.7	25628.6
10.Total value of bonus shares issued		10.0	100.0	85.0		57.2
E.Sources of Increase In Capital Employed:						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	3092.7	-4858.3	-1509.7	2967.4	19209.5	38901.0
2.Retention in business (D7-D8-D9)	5515.6	-2401.7	5315.0	9625.6	8257.2	5527.3
3.Finance from outside the company (E1-E2)	-2422.9	-2456.5	-6824.7	-6658.3	10952.3	33373.7
F.Cash Flow Data						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	17442.3	11340.1	20129.7	27297.5	24596.1	18969.6
2.Depreciation for the year plus changes in capital employed (C3+E1)	15019.4	8883.6	13305.0	20639.2	35548.4	52343.3
G.Operating Financial & Investment Ratios:						
1.Gearing ratio (A7 as % of A8)	30.2	24.3	20.5	12.1	19.8	29.0
2.Current ratio (B4 as % of B5)	95.3	86.9	88.5	97.1	117.9	127.7
3.Acid test or Quick ratio (B4-B3 as % B5)	95.3	86.9	88.5	97.1	117.8	105.8
4.Debt equity ratio (B6 as % of A3)	120.5	117.2	113.4	82.7	88.3	107.2
5.Return on assets (D7 as % of C4)	9.0	9.2	14.8	18.9	21.0	19.1
6.Self financing ratio (E2 as % of E1)	178.3	49.4	-352.1	324.4	43.0	14.2
7.Cash flow ratio F1 as % of F2	116.1	127.7	151.3	132.3	69.2	36.2
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	142.3	146.9	151.9	163.1	157.6	158.5
9.Overhead and other expenses as % of gross sales (D4 as % D1)			75.1	69.3	68.8	70.9
10.Financial expenses as % of operating profit (D6 as % of D5)			18.2	13.1	8.8	6.4
11.Financial expense as % of gross sales (D6 as % of D1)			5.1	4.3	3.0	2.0
12.Financial expenses as % of contractual liabilities (D6 as % B8)			13.0	14.6	10.5	5.2
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	2.2	45.7	35.9	30.8	37.1	34.9
14.Sundry debtors as % of gross sales	18.8	20.0	18.3	18.4	13.4	3.5
15.Net profit as % of shareholders' equity (D7 as % of A3)	19.9	19.9	31.7	34.6	39.5	39.6
H.Key Performance Indicators:						
1.Dividend cover ratio [(D7 - D8) as % of D9]	154.0	79.1	143.1	168.6	146.0	121.6
2.Dividend ratio to equity (D9 as % of A3)	12.6	13.7	14.2	14.2	17.0	21.2
3.Net profit margin (D7 as % of D1)	16.3	15.4	23.0	28.5	30.6	29.9
4.Earning per share before tax (D7/No. of ordinary shares)	2.8	2.9	4.8	5.6	6.2	6.3
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	2.8	1.6	3.1	3.9	3.9	4.1
6.Average annual % depreciation on written down fixed assets	10.2	11.6	12.3	15.0	14.2	10.7
7.Sales as % of total assets (D1 as % of C4)	55.4	59.6	64.5	66.3	68.4	63.8
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-6.7	3.6	65.5	16.7	10.7	1.6
9.Sales growth (current year's sales - last year's sales / last year's sales)	-12.8	10.0	10.3	-0.1	13.5	17.6
10.Break-up value of ordinary shares (in rupees)	14.2	14.7	15.2	16.3	15.8	15.9