

Vanaspati & Allied Industries Sector

(Million Rupees)

	1999	2000	2001	2002	2003	2004
A.Capital Structure:						
1.Ordinary Share Capital	466.7	456.7	432.4	432.4	391.4	391.4
2.Surplus	-5041.8	-4246.4	-4421.0	-3551.2	-3588.2	-3192.0
3.Shareholder's Equity (A1+A2)	-4575.0	-3789.7	-3988.6	-3118.8	-3196.8	-2800.6
4.Preference Shares	1.0	1.0	1.0	1.0	1.0	1.0
5.Debentures	101.0	236.9	238.0			
6.Other Fixed Laibilities	1500.5	1499.3	1581.5	1192.7	1075.9	602.3
7.Total Fixed Laibilities (A4+A5+A6)	1602.4	1737.2	1820.5	1193.7	1076.9	603.3
8.Total Capital Employed (A3+A7)	-2972.6	-2052.5	-2168.1	-1925.0	-2119.9	-2197.3
B.Liquidity:						
1.Liquid Assets:	96.0	70.8	58.9	166.5	69.5	55.3
(1)Cash	69.7	51.6	43.2	163.0	66.7	52.5
(II)Investments	26.3	19.2	15.7	3.4	2.8	2.8
2.Other Current Assets	1304.7	1417.1	1378.2	1295.8	872.1	907.7
3.Inventories					487.9	439.8
4.Current Assets (B1+B2+B3)	1400.7	1488.0	1437.1	1462.2	1429.5	1402.8
5.Current Liabilities	5675.7	4862.9	4885.8	4619.8	4674.1	4787.2
6.Total Liabilities(A7+B5)	7278.1	6600.1	6706.3	5813.5	5751.0	5390.5
7.Net Current Assets(B4-B5)	-4275.0	-3374.9	-3448.8	-3157.6	-3244.6	-3384.4
8.Contractual Liabilities			4997.5	4885.4	4260.2	2270.7
9.Net liquid assets (B1-B5)	-5579.7	-4792.0	-4827.0	-4453.3	-4604.6	-4731.9
C.Fixed Assets:						
1.Fixed Asset At Cost	1895.7	1951.8	1893.0	2210.0	1769.1	1404.4
2.Fixed assets after deducting accumulated depreciation	1302.4	1322.4	1280.7	1232.6	1124.7	1186.9
3.Depreciation for the year	56.5	55.3	55.3	54.9	45.8	32.3
4.Total assets (B4+C2)	2703.1	2810.4	2717.7	2694.8	2554.2	2589.7
D.Operation:						
1.Gross sales	5048.5	5704.1	5728.4	6016.9	6002.0	6360.0
(1)Local sales			5615.8	5854.6	5888.8	6036.3
(2)Export sales			112.6	162.3	113.1	323.7
2.Cost of Sales	4887.7	5334.3	5328.5	5500.4	5537.9	5971.3
3.Gross profit	160.8	369.8	399.9	516.5	464.1	388.7
4.Overhead and Other Expenses			5617.8	5844.7	5854.9	6250.7
5.Operating profit			126.2	186.9	166.5	341.7
6.Financial expenses			368.5	160.7	139.0	127.2
7.Net profit before tax (D5-D6)	-448.7	-316.4	-242.3	26.3	27.4	214.5
8.Tax provision	24.6	32.8	33.9	33.1	61.8	54.4
9.Total amount of dividend				3.8		3.0
10.Total value of bonus shares issued						
E.Sources of Increase In Capital Employed:						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	519.1	920.1	-115.6	243.1	-194.8	-77.5
2.Retention in business (D7-D8-D9)	-473.3	-349.2	-276.2	-10.6	-34.4	157.1
3.Finance from outside the company (E1-E2)	992.4	1269.3	160.6	253.7	-160.4	-234.6
F.Cash Flow Data						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	-416.8	-293.9	-221.0	44.2	11.4	189.4
2.Depreciation for the year plus changes in capital employed (C3+E1)	575.5	975.4	-60.3	297.9	-149.0	-45.2
G.Operating Financial & Investment Ratios:						
1.Gearing ratio (A7 as % of A8)	-53.9	-84.6	-84.0	-62.0	-50.8	-27.5
2.Current ratio (B4 as % of B5)	24.7	30.6	29.4	31.7	30.6	29.3
3.Acid test or Quick ratio (B4-B3 as % B5)	24.7	30.6	29.4	31.7	20.2	20.1
4.Debt equity ratio (B6 as % of A3)	-159.1	-174.2	-168.1	-186.4	-179.9	-192.5
5.Return on assets (D7 as % of C4)	-16.6	-11.3	-8.9	1.0	1.1	8.3
6.Self financing ratio (E2 as % of E1)	-91.2	-38.0	238.9	-4.4	17.7	-202.7
7.Cash flow ratio F1 as % of F2	-72.4	-30.1	366.2	14.9	-7.7	-419.0
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	-980.3	-829.8	-922.5	-721.3	-816.8	-715.5
9.Overhead and other expenses as % of gross sales (D4 as % D1)			98.1	97.1	97.6	98.3
10.Financial expenses as % of operating profit (D6 as % of D5)			291.8	86.0	83.5	37.2
11.Financial expense as % of gross sales (D6 as % of D1)			6.4	2.7	2.3	2.0
12.Financial expenses as % of contractual liabilities (D6 as % B8)			7.4	3.3	3.3	5.6
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	-5.5	-10.4	-14.0	126.1	225.5	25.4
14.Sundry debtors as % of gross sales	3.0	3.5	8.6	8.4	7.5	6.7
15.Net profit as % of shareholders' equity (D7 as % of A3)	9.8	8.4	6.1	-0.8	-0.9	-7.7
H.Key Performance Indicators:						
1.Dividend cover ratio [(D7 - D8) as % of D9]				-182.9		5336.7
2.Dividend ratio to equity (D9 as % of A3)				-0.1		-0.1
3.Net profit margin (D7 as % of D1)	-8.9	-5.6	-4.2	0.4	0.5	3.4
4.Earning per share before tax (D7/No. of ordinary shares)	-9.6	-6.9	-5.6	0.6	0.7	5.5
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	-10.1	-7.7	-6.4	-0.2	-0.9	4.1
6.Average annual % depreciation on written down fixed assets	4.6	4.3	4.4	4.3	4.0	2.9
7.Sales as % of total assets (D1 as % of C4)	186.8	203.0	210.8	223.3	235.0	245.6
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-52.2	-28.1	-18.8	-110.7	16.7	685.7
9.Sales growth (current year's sales - last year's sales / last year's sales)	-0.3	13.0	0.4	5.0	-0.3	6.0
10.Break-up value of ordinary shares (in rupees)	-98.0	-83.0	-92.2	-72.1	-81.7	-71.6