

# Vanaspati And Allied Industries Sector

(Million Rupees)

Items	2001	2002	2003	2004	2005	2006
<b>A.Capital Structure:</b>						
1.Ordinary Share Capital	432.4	432.4	391.4	391.4	367.4	367.4
2.Surplus	-4421.0	-3551.2	-3588.2	-3192.0	-1496.6	-1296.7
3.Shareholder's Equity (A1+A2)	-3988.6	-3118.8	-3196.8	-2800.6	-1129.2	-929.3
4.Preference Shares	1.0	1.0	1.0	1.0	1.0	1.0
5.Debentures	238.0	0.0	0.0	0.0	0.0	4.7
6.Other Fixed Laibilities	1581.5	1192.7	1075.9	602.3	410.1	350.4
7.Total Fixed Laibilities (A4+A5+A6)	1820.5	1193.7	1076.9	603.3	411.1	356.1
8.Total Capital Employed (A3+A7)	-2168.1	-1925.0	-2119.9	-2197.3	-718.1	-573.2
<b>B.Liquidity:</b>						
1.Liquid Assets:	58.9	166.5	69.5	55.3	94.0	226.6
(I)Cash	43.2	163.0	66.7	52.5	41.2	176.5
(II)Investments	15.7	3.4	2.8	2.8	52.8	50.1
2.Other Current Assets	1378.2	1295.8	872.1	907.7	765.6	806.9
3.Inventories	0.0	0.0	487.9	439.8	427.1	444.9
4.Current Assets (B1+B2+B3)	1437.1	1462.2	1429.5	1402.8	1286.7	1478.4
5.Current Liabilities	4885.8	4619.8	4674.1	4787.2	3273.8	3255.5
6.Total Liabilities(A7+B5)	6706.3	5813.5	5751.0	5390.5	3684.9	3611.6
7.Net Current Assets(B4-B5)	-3448.8	-3157.6	-3244.6	-3384.4	-1987.1	-1777.1
8.Contractual Liabilities	4997.5	4885.4	4260.2	2270.7	2214.6	2972.2
9.Net liquid assets (B1-B5)	-4827.0	-4453.3	-4604.6	-4731.9	-3179.8	-3028.9
<b>C.Fixed Assets:</b>						
1.Fixed Asset At Cost	1893.0	2210.0	1769.1	1404.4	1834.4	1393.5
2.Fixed assets after deducting accumulated depreciation	1280.7	1232.6	1124.7	1186.9	1269.1	1203.9
3.Depreciation for the year	55.3	54.9	45.8	32.3	41.1	53.9
4.Total assets (B4+C2)	2717.7	2694.8	2554.2	2589.7	2555.8	2682.3
<b>D.Operation:</b>						
1.Gross sales	5728.4	6016.9	6002.0	6360.0	6357.7	6484.0
(1)Local sales	5615.8	5854.6	5888.8	6036.3	5646.9	5703.6
(2)Export sales	112.6	162.3	113.1	323.7	710.8	780.4
2.Cost of Sales	5328.5	5500.4	5537.9	5971.3	5958.8	5977.3
3.Gross profit	399.9	516.5	464.1	388.7	398.9	506.7
4.Overhead and Other Expenses	5617.8	5844.7	5854.9	6250.7	6282.0	6340.5
5.Operating profit	126.2	186.9	166.5	341.7	104.9	66.6
6.Financial expenses	368.5	160.7	139.0	127.2	109.1	134.1
7.Net profit before tax (D5-D6)	-242.3	26.3	27.4	214.5	-4.2	-67.5
8.Tax provision	33.9	33.1	61.8	54.4	62.5	75.3
9.Total amount of dividend	0.0	3.8	0.0	3.0	1.0	0.0
10.Total value of bonus shares issued	0.0	0.0	0.0	0.0	0.0	0.0
<b>E.Sources of Increase In Capital Employed:</b>						
1.Increase/decrease in capital employed (A8 - A8 of preceding year)	-115.6	243.1	-194.8	-77.5	1479.2	144.9
2.Retention in business (D7-D8-D9)	-276.2	-10.6	-34.4	157.1	-67.7	-142.8
3.Finance from outside the company (E1-E2)	160.6	253.7	-160.4	-234.6	1546.9	287.7
<b>F.Cash Flow Data</b>						
1.Depreciation for the year plus retention in business: cash flow (C3+E2)	-221.0	44.2	11.4	189.4	-26.6	-88.9
2.Depreciation for the year plus changes in capital employed (C3+E1)	-60.3	297.9	-149.0	-45.2	1520.3	198.8
<b>G.Operating Financial &amp; Investment Ratios:</b>						
1.Gearing ratio (A7 as % of A8)	-	-	-	-	-	0.0
2.Current ratio (B4 as % of B5)	29.4	31.7	30.6	29.3	39.3	45.4
3.Acid test or Quick ratio (B4-B3 as % B5)	29.4	31.7	20.2	20.1	26.3	31.7
4.Debt equity ratio (B6 as % of A3)	-	-	-	-	-	0.0
5.Return on assets (D7 as % of C4)	-8.9	1.0	1.1	8.3	-0.2	-2.5
6.Self financing ratio (E2 as % of E1)	-	-4.4	-	-	-4.6	-98.6
7.Cash flow ratio F1 as % of F2	-	14.9	-	-	-1.7	-44.7
8.Shareholders equity as % of ordinary share capital (A3 as % of A1)	-922.5	-721.3	-816.8	-715.5	-307.3	-252.9
9.Overhead and other expenses as % of gross sales (D4 as % D1)	98.1	97.1	97.6	98.3	98.8	97.8
10.Financial expenses as % of operating profit (D6 as % of D5)	291.8	86.0	83.5	37.2	104.0	201.4
11.Financial expense as % of gross sales (D6 as % of D1)	6.4	2.7	2.3	2.0	1.7	2.1
12.Financial expenses as % of contractual liabilities (D6 as % B8)	7.4	3.3	3.3	5.6	4.9	4.5
13.Tax provision as % of net pre-tax profit (D8 as % of D7)	-	126.1	225.5	25.4	-	-111.6
14.Sundry debtors as % of gross sales	8.6	8.4	7.5	6.7	7.4	8.3
15.Net profit as % of shareholders' equity (D7 as % of A3)	-	-	-	-	-	0.0
15.Return on Equity (D7 as % of A3)	-	-	-	-	-	-
<b>H.Key Performance Indicators:</b>						
1.Dividend cover ratio [(D7 - D8) as % of D9]	-	-182.9	-	5336.7	-6670.0	0.0
2.Dividend ratio to equity (D9 as % of A3)	-	-	-	-	-	0.0
3.Net profit margin (D7 as % of D1)	-4.2	0.4	0.5	3.4	-0.1	-1.0
4.Earning per share before tax (D7/No. of ordinary shares)	-5.6	0.6	0.7	5.5	-0.1	-1.8
5.Earning per share after tax [(D7-D8)/No. of ordinary shares]	-6.4	-0.2	-0.9	4.1	-1.8	-3.9
6.Average annual % depreciation on written down fixed assets	4.4	4.3	4.0	2.9	3.5	4.3
7.Sales as % of total assets (D1 as % of C4)	210.8	223.3	235.0	245.6	248.8	241.7
8.Earning per share before tax growth (current year EPS - last year EPS/ last year EPS)	-18.8	-110.7	16.7	685.7	-101.8	1700.0
9.Sales growth (current year's 'sales - last year's sales / last year's sales)	0.4	5.0	-0.3	6.0	0.0	2.0
10.Break-up value of ordinary shares (in rupees)	-92.2	-72.1	-81.7	-71.6	-30.7	-25.3