

FINANCIAL PERFORMANCE

		2022	2021	2020	2019	2018	2017
Profitability							
Gross profit margin	%	13	20	16	12	13	12
EBITDA margin to sales	%	13	20	17	13	15	14
Profit before tax margin	%	8	15	9	6	8	6
Net profit margin	%	6	10	6	4	5	4
Return on equity	%	18	29	20	14	15	11
Return on capital employed	%	21	30	22	14	15	11
Operating Performance / Liquidity							
Total assets turnover (excl. CWIP)		1.50 : 1	1.42 : 1	1.32 : 1	1.22 : 1	1.13 : 1	1.02 : 1
Fixed assets turnover		4.63 : 1	3.29 : 1	2.66 : 1	2.44 : 1	2.08 : 1	1.58 : 1
Debtors turnover		11.65 : 1	10.86 : 1	9.55 : 1	9.60 : 1	11.23 : 1	12.64 : 1
Debtors days		31	34	38	38	32	29
Inventory turnover		5.01 : 1	5.15 : 1	5.66 : 1	6.14 : 1	6.77 : 1	7.37 : 1
Inventory days		73	71	65	59	54	50
Creditors turnover		7.62 : 1	6.64 : 1	7.53 : 1	8.25 : 1	8.11 : 1	7.95 : 1
Creditors days		48	55	49	44	45	46
Operating cycle days		56	50	54	53	41	33
Return on assets (excl. CWIP)	%	8.50	14.68	8.24	4.85	5.89	3.98
Current ratio		1.33 : 1	1.60 : 1	1.27 : 1	1.20 : 1	1.14 : 1	0.98 : 1
Quick / Acid test ratio		0.40 : 1	0.52 : 1	0.43 : 1	0.45 : 1	0.41 : 1	0.31 : 1
Capital Market / Capital Structure Analysis							
Market value per share	Rs	61.80	122.07	71.57	31.15	63.50	98.05
Breakup value / (Net assets/shares)	Rs	60.26	50.88	51.57	42.10	37.69	32.73
Earnings per share (pre tax)	Rs	16.05	24.07	12.22	7.02	8.11	5.12
Earnings per share (post tax)	Rs	10.90	14.59	8.63	5.01	5.62	3.41
Price earning ratio		5.67 : 1	8.37 : 1	8.30 : 1	6.22 : 1	11.29 : 1	28.73 : 1
Market price to breakup value		1.03 : 1	2.09 : 1	1.39 : 1	0.74 : 1	1.68 : 1	3.00 : 1
Debt equity ratio		19 : 81	30 : 70	28 : 72	40 : 60	38 : 62	42 : 58
Weighted average cost of debt	%	8.97	7.06	12.60	9.59	6.67	6.14
Interest coverage ratio		5.82 : 1	11.46 : 1	3.18 : 1	2.63 : 1	4.11 : 1	3.22 : 1