

## Six Years at a Glance

Particulars	2022	2021	2020	2019	2018	2017
<b>Profitability Ratios</b>						
Gross profit (%)	10.9	11.4	7.0	2.1	10.9	17.3
Profit before tax (%)	4.5	5.9	(1.1)	(3.3)	4.6	12.1
Profit after tax (%)	2.7	4.4	(2.6)	(4.6)	3.3	8.7
Return on capital employed (%)	21.6	20.1	3.3	(3.8)	15.9	35.5
Earnings before interest, tax, depreciation & amortization (EBITDA) (Rs. in million)	1,944	1,733	572	106	1,245	2,396
EBITDA Margin (%)	7.8	8.7	4.6	0.8	6.8	14.0
Operating leverage (%)	57.1	934.9	11,067.3	403.2	(819.0)	44.3
<b>Return to Shareholders</b>						
Return on equity - before tax (%)	18.4	21.3	(2.9)	(8.0)	14.7	36.4
Return on equity - after tax (%)	11.1	16.0	(6.6)	(11.2)	10.4	26.0
Return on assets (%)	6.4	9.1	(4.2)	(7.2)	5.8	17.8
Earnings per share (basic) (Rs.)	24.61	36.78	(13.43)	(24.32)	33.94	84.86
Earnings per share (diluted) (Rs.)	24.61	31.98	(13.43)	(24.32)	24.24	84.86
Price earning ratio (Times)	7.0	8.6	(12.5)	(3.9)	12.1	10.6
Price to book ratio (Times)	0.8	1.4	0.8	0.4	1.3	2.8
Market price - at year end (Rs.)	171.9	315.9	168.1	96.1	410.0	900.0
Market price - highest during the year (Rs.)	422.0	320.0	194.8	495.0	890.0	1,005.0
Market price - lowest during the year (Rs.)	150.1	168.5	68.4	61.9	370.0	590.0
Break-up value per share:						
- without surplus on revaluation (Rs.)	200.1	206.1	179.2	192.6	313.8	315.2
- with surplus on revaluation (Rs.)	221.1	230.3	203.4	216.8	325.0	326.4
<b>Dividend</b>						
Cash dividend (%)	125.0	140.0	-	-	100.0	350.0
Stock dividend (%)	25.0	15.0	-	-	40.0	-
Cash & stock dividend (%)	150.0	155.0	-	-	140.0	350.0
Dividend yield (%)	8.7	4.9	-	-	3.4	3.9
Dividend cover (Times)	1.6	2.4	-	-	2.4	2.4
Dividend pay out (%)	60.9	42.1	-	-	41.2	41.2
Plough back ratio (%)	39.1	57.9	-	-	58.8	58.8
Dividend yield (cash) (%)	7.3	4.4	-	-	2.4	3.9
Dividend cover (cash) (Times)	2.0	2.6	-	-	3.4	2.4
Dividend pay out (cash) (%)	50.8	38.1	-	-	29.5	41.2
Plough back ratio (cash) (%)	49.2	61.9	-	-	70.5	58.8
<b>Asset Utilization</b>						
Total assets turnover (Times)	2.4	2.3	1.6	1.4	2.0	2.3
Fixed assets turnover (Times)	6.0	4.9	3.1	3.4	5.4	5.9
Inventory turnover (Times)	4.9	5.5	5.6	5.1	6.8	7.2
Trade debts turnover (Times)	25.8	22.4	14.0	9.0	17.3	70.9
Trade creditors turnover (Times)	10.3	12.2	10.4	9.3	11.1	11.5
Capital employed turnover (Times)	3.6	3.1	2.1	2.2	3.1	3.2
<b>Operating Cycle</b>						
Inventory holding period (No. of Days)	74	66	66	71	54	51
Trade debts collection period (No. of Days)	14	16	26	41	21	5
Trade creditors payment period (No. of Days)	(36)	(30)	(35)	(39)	(33)	(32)
Operating cycle (No. of Days)	52	52	57	73	42	24
<b>Liquidity / Leverage</b>						
Current ratio (Times)	1.7	1.8	2.2	1.6	1.6	2.2
Quick ratio (Times)	0.4	0.5	0.9	0.9	0.9	1.4
Cash to current liabilities (Times)	0.1	0.1	0.0	0.2	0.1	0.0
Cash flow from operations to sales (%)	7.1	(2.3)	4.1	3.4	(8.0)	8.9
Weighted average cost of debt (pre-tax) (%)	7.0	6.1	5.9	-	-	-
Financial leverage ratio (Times)	0.2	0.3	0.2	0.3	0.4	0.2
Long term debt to equity (book value) (Times)	0.1	0.1	0.1	-	-	-
Long term debt to equity (market value) (Times)	0.1	0.1	0.2	-	-	-
Total liabilities to equity (Times)	0.7	0.8	0.6	0.6	0.8	0.5
Interest coverage ratio (Times)	3.9	9.6	0.6	(1.0)	8.1	31.3