

KEY FINANCIAL INDICATORS

		2023	2022	2021	2020	2019	2018
Profitability Ratios							
Gross profit ratio	%	12.8	12.3	13.7	7.2	10.9	13.4
Net profit to Sales	%	8.5	5.7	8.0	(3.7)	6.1	6.1
EBITDA Margin to Sales	%	19.5	14.1	12.2	7.1	13.4	11.4
Cost to Income Ratio	Times	2.8	3.2	1.9	12.2	2.6	1.9
Operating Leverage	%	0.1	1.7	3.1	2.3	(28.8)	(0.01)
Return on Equity with Surplus on revaluation of fixed assets	%	14.9	14.8	20.1	(7.8)	15.8	17.8
Return on Equity without Surplus on revaluation of fixed assets	%	22.0	22.7	27.4	(10.6)	21.0	22.8
Return on Capital Employed	%	11.8	13.5	17.1	(6.6)	13.5	14.6
Return on Total Assets	%	6.7	5.9	8.0	(3.0)	6.2	7.0
Shareholders' funds ratio	%	44.9	40.2	39.9	38.7	39.3	39.6
Liquidity Ratios							
Current ratio	Times	1.43	1.16	1.19	1.04	1.11	1.19
Quick / Acid test ratio	Times	0.44	0.46	0.37	0.34	0.27	0.37
Cash to Current Liabilities	Times	(0.31)	(0.53)	(0.58)	(0.53)	(0.39)	(0.54)
Cash flow from Operations to Sales	Times	0.13	(0.06)	(0.07)	0.01	0.01	(0.05)
Activity / Turnover Ratios							
Inventory turnover ratio	Times	1.8	2.6	2.5	1.8	2.3	2.6
Inventory turnover in days	days	203	140	149	200	157	139
Debtor turnover ratio	Times	6.3	6.4	8.0	7.0	11.6	14.3
Debtor turnover in days	days	58	57	46	52	31	26
Creditor turnover ratio	Times	17	19	42	23	34	37
Creditor turnover in days	days	21	20	9	16	11	10
Total assets turnover ratio	Times	0.8	1.0	1.0	0.8	1.0	1.2
Fixed assets turnover ratio	Times	2.7	3.8	3.9	2.7	3.5	4.5
Operating cycle in days	days	240	177	186	236	177	154
Capital employed turnover ratio	Times	1.6	2.6	2.4	1.7	2.3	2.6
Investment / Market Ratios							
Earnings per share - basic and diluted	Rs.	17.2	16.3	17.6	(5.3)	11.9	13.2
Price earning ratio	Times	4.2	6.3	12.0	(17.4)	6.5	17.6
Dividend Yield ratio	%	10.2	7.7	4.7	0.0	8.4	3.7
Dividend Payout ratio	%	43.5	48.9	57.0	0.0	54.4	64.4
Dividend per share - Cash	Rs.	7.50	8.00	10.00	-	5.50	8.50
Bonus shares	Rs.	-	-	-	-	100	-
Dividend Cover	(x)	2.30	2.04	1.76	-	1.84	1.55
Market value per share at the end of the year	Rs.	73.24	103.73	211.02	91.73	77.07	231.98
Market value per share high during the year	Rs.	119.75	219.60	242.50	120.99	247.97	377.00
Market value per share low during the year	Rs.	62.40	90.50	92.10	63.50	71.25	203.00
Break-up value per share with revaluation of fixed assets	Rs.	115.63	110.66	87.19	67.83	82.98	74.19
Break-up value per share without revaluation of fixed assets	Rs.	78.41	71.91	63.98	49.84	62.54	57.85
Price to book ratio	Times	0.28	0.38	0.97	0.52	0.36	1.24
Break-up value per share including Investment in Related Party with revaluation of fixed assets	Rs.	170.94	202.62	242.88	143.82	144.03	264.30
Break-up value per share including Investment in Related Party without revaluation of fixed assets	Rs.	133.73	163.87	219.68	125.84	123.59	247.97
ISL (Market Value of Investment at year end)	Rs.	9,932	14,547	22,891	12,657	9,731	24,922
PCL (Market Value of Investment at year end)	Rs.	631	850	911	651	856	1,139
IIL Australia (Unquoted - Value of Initial Investment)	Rs.	9	9	9	9	9	9
IIL Americas (Unquoted - Value of Initial Investment)	Rs.	18	18	18			
IIL CSL (Unquoted - Value of Initial Investment)	Rs.	77	77	77			
Total Investment in Related Parties at Market Value	Rs.	10,668	15,500	23,906	13,318	10,596	26,070

Capital Structure Ratios

Financial leverage ratio
Weighted average cost of debt
Net assets per share
Total Debt : Equity ratio
Interest cover

	2023	2022	2021	2020	2019	2018
(x)	1.2	1.5	1.5	1.6	1.5	1.5
(x)	14.5	7.6	5.6	10.9	8.1	4.0
Rs	115.63	110.66	87.19	67.83	82.98	74.19
(x)	55 : 45	60 : 40	60 : 40	61 : 39	61 : 39	60 : 40
(x)	0.9	1.4	2.8	0.2	1.5	4.3

Employee Productivity and others

Production per employee
Revenue per employee
Spares inventory as % of assets cost
Maintenance cost as % of operating expenses

Tons	92	162	192	124	187	235
Rs M	28.6	39.8	30.3	18.4	23.8	24.2
%	0.7	0.8	0.8	0.9	0.9	0.7
%	2.7	2.5	3.3	3.4	4.0	3.9

Value Addition

Employees as remuneration
Government as taxes
Shareholders as dividends
Retained within the business
Financial charges to providers of finance

Rs. M	1,564	1,587	1,516	1,232	1,353	1,324
Rs. M	5,525	6,524	6,576	4,910	5,139	5,459
Rs. M	989	1,055	1,319	0	659	1,019
Rs. M	1,284	1,101	996	(694)	915	563
Rs. M	1,732	1,182	756	1,238	924	442