

# KEY FINANCIAL INDICATORS

		2024	2023	2022	2021	2020	2019
<b>Profitability Ratios</b>							
Gross profit ratio	%	<b>13.1</b>	12.8	12.3	13.7	7.2	10.9
Net profit to Sales	%	<b>5.0</b>	8.5	5.7	8.0	(3.7)	6.1
EBITDA Margin to Sales	%	<b>13.4</b>	19.5	14.1	12.2	7.1	13.4
Cost to Income Ratio	Times	<b>2.5</b>	2.8	3.2	1.9	12.2	2.6
Operating Leverage	%	<b>(2.7)</b>	0.1	1.7	3.1	2.3	(28.8)
Return on Equity with Surplus on revaluation of fixed assets	%	<b>8.0</b>	14.9	14.8	20.1	(7.8)	15.8
Return on Equity without Surplus on revaluation of fixed assets	%	<b>12.9</b>	22.0	22.7	27.4	(10.6)	21.0
Return on Capital Employed	%	<b>6.8</b>	11.8	13.5	17.1	(6.6)	13.5
Return on Total Assets	%	<b>4.7</b>	6.7	5.9	8.0	(3)	6.2
Shareholders' funds ratio	%	<b>58.2</b>	44.9	40.2	39.9	38.7	39.3

<b>Liquidity Ratios</b>							
Current ratio	Times	<b>1.63</b>	1.43	1.16	1.19	1.04	1.11
Quick / Acid test ratio	Times	<b>0.60</b>	0.44	0.46	0.37	0.34	0.27
Cash to Current Liabilities	Times	<b>(0.17)</b>	(0.31)	(0.53)	(0.58)	(0.53)	(0.39)
Cash flow from Operations to Sales	Times	<b>0.11</b>	0.13	(0.06)	(0.07)	0.01	0.01

<b>Activity / Turnover Ratios</b>							
Inventory turnover ratio	Times	<b>2.1</b>	1.7	2.6	2.5	1.8	2.3
Inventory turnover in days	Days	<b>173</b>	216	140	149	200	157
Debtor turnover ratio	Times	<b>7.1</b>	4.6	6.4	8.0	7.0	11.6
Debtor turnover in days	Days	<b>52</b>	79	57	46	52	31
Creditor turnover ratio	Times	<b>18</b>	13	19	42	23	34
Creditor turnover in days	Days	<b>20</b>	29	20	9	16	11
Total assets turnover ratio	Times	<b>0.9</b>	0.8	1.0	1.0	0.8	1.0
Fixed assets turnover ratio	Times	<b>2.4</b>	2.7	3.8	3.9	2.7	3.5
Operating cycle in days	Days	<b>204</b>	266	177	186	236	177
Capital employed turnover ratio	Times	<b>1.4</b>	1.5	2.6	2.4	1.7	2.3

<b>Investment / Market Ratios</b>							
Earnings per share - basic and diluted	Rs.	<b>11.2</b>	17.2	16.3	17.6	(5.3)	11.9
Price earning ratio	Times	<b>17.5</b>	4.2	6.3	12.0	(17.4)	6.5
Dividend Yield ratio	%	<b>2.8</b>	10.2	7.7	4.7	0	8.4
Dividend Payout ratio	%	<b>49.2</b>	43.5	48.9	57.0	0	54.4
Dividend per share - Cash	Rs.	<b>5.50</b>	7.50	8.00	10.00	0	5.50
Bonus shares	Rs.	<b>0</b>	0	0	0	0	1.00
Dividend Cover	(x)	<b>2.03</b>	2.30	2.04	1.76	0	1.84
Market value per share at the end of the year	Rs.	<b>195.7</b>	73.24	103.73	211.02	91.73	77.07
Market value per share high during the year	Rs.	<b>203</b>	119.75	219.60	242.50	120.99	247.97
Market value per share low during the year	Rs.	<b>77</b>	62.40	90.50	92.10	63.50	71.25
Break-up value per share with revaluation of fixed assets	Rs.	<b>139.73</b>	115.63	110.66	87.19	67.83	82.98
Break-up value per share without revaluation of fixed assets	Rs.	<b>86.89</b>	78.41	71.91	63.98	49.84	62.54
Price to book ratio	Times	<b>0.82</b>	0.28	0.38	0.97	0.52	0.36
Break-up value per share including Investment in Related Party with revaluation of fixed assets	Rs.	<b>281.01</b>	170.94	202.62	242.88	143.82	144.03
Break-up value per share including Investment in Related Party without revaluation of fixed assets	Rs.	<b>228.18</b>	133.73	163.87	219.68	125.84	123.59

ISL (Market Value of Investment at year end)	Rs.	<b>20,719</b>	9,932	14,547	22,891	12,657	9,731
PCL (Market Value of Investment at year end)	Rs.	<b>1,182</b>	631	850	911	651	856
IIL Australia (Unquoted - Value of Initial Investment)	Rs.	<b>9</b>	9	9	9	9	9
IIL Americas (Unquoted - Value of Initial Investment)	Rs.	<b>18</b>	18	18	18		
IIL CSL (Unquoted - Value of Initial Investment)	Rs.	<b>77</b>	77	77	77		
Total Investment in Related Parties at Market Value	Rs.	<b>22,006</b>	10,668	15,500	23,906	13,318	10,596

### Capital Structure Ratios

	2024	2023	2022	2021	2020	2019
Financial leverage ratio	(x) <b>0.7</b>	1.2	1.5	1.5	1.6	1.5
Weighted average cost of debt	(x) <b>16.4</b>	14.5	7.6	5.6	10.9	8.1
Net assets per share	Rs. <b>139.73</b>	115.63	110.66	87.19	67.83	82.98
Total Debt : Equity ratio	(x) <b>42 : 58</b>	55 : 45	60 : 40	60 : 40	61 : 39	61 : 39
Interest cover	(x) <b>1.4</b>	0.9	1.4	2.8	0.2	1.5

### Employee Productivity and others

Production per employee	Tons	<b>91</b>	92	162	192	124	187
Revenue per employee	Rs.	<b>31.3</b>	28.6	39.8	30.3	18.4	23.8
Spares inventory as % of assets cost	%	<b>0.6</b>	0.7	0.8	0.8	0.9	0.9
Maintenance cost as % of operating expenses	%	<b>2.9</b>	2.7	2.5	3.3	3.4	4.0

### Value Addition

Employees as remuneration	Rs.	<b>1,686</b>	1,564	1,587	1,516	1,232	1,353
Government as taxes	Rs.	<b>6,433</b>	5,525	6,524	6,576	4,910	5,139
Shareholders as dividends	Rs.	<b>725</b>	989	1,055	1,319	0	659
Retained within the business	Rs.	<b>748</b>	1,284	1,101	996	(694)	915
Financial charges to providers of finance	Rs.	<b>1,473</b>	1,732	1,182	756	1,238	924