FINANCIAL PERFORMANCE INDICATORS

RATIOS	2025	2024	2023	2022	2021	2020
Profitability Ratios:						
Gross Profit ratio	16.7%	15.9%	15.3%	16.5%	17.0%	13.5%
Net Profit to Sales	2.6%	2.1%	1.5%	3.4%	3.5%	0.4%
EBITDA Margin to Sales	9.8%	8.5%	8.0%	9.6%	11.0%	8.6%
Return on Equity	15.9%	13.4%	10.6%	19.4%	17.5%	2.1%
Return on Capital employed	14.7%	13.5%	10.4%	18.4%	13.7%	1.4%
Operating leverage ratio	(6.63)	1.72	0.41	1.34	7.14	78.87
Liquidity Ratios:						
Current ratio	1.0	1.0	1.0	1.0	1.1	1.1
Quick / Acid test ratio	0.4	0.5	0.5	0.7	0.7	0.6
Cash to Current Liabilities	0.1	0.1	0.1	0.1	0.0	0.1
Cash flow from Operations to Sales	0.0	0.0	0.0	0.1	0.1	0.0
Activity / Turnover Ratios:						
No. of Days Inventory	40.3	39.7	38.1	36.4	34.6	34.7
No. of Days Receivables	5.1	5.6	6.9	8.0	7.4	7.1
No. of Days Payables*	92.1	107.1	97.2	93.4	96.1	98.6
Operating cycle	(46.6)	(61.8)	(52.1)	(49.0)	(54.1)	(56.8)
Inventory turnover	9.0	9.2	9.6	10.0	10.5	10.5
Debtors turnover	71.4	65.7	52.9	45.8	49.5	51.4
Creditors turnover*	4.0	3.4	3.8	3.9	3.8	3.7
Total Assets turnover ratio	2.8	2.6	2.4	2.1	1.9	1.9
Investment /Market Ratios:						
Earnings per Share (EPS) - basic & diluted	3.51	2.87	1.97	3.22	2.35	0.23
Price Earnings ratio	24.63	31.10	41.56	20.40	36.06	357.70
Market value per share at the end of the year	86.46	89.25	81.87	65.70	84.73	82.27
Highest market value during the year	109.41	100.00	105.00	93.52	124.24	95.32
Lowest market value during the year	75.31	57.12	52.60	63.21	76.27	43.20
Breakup value per share	22.13	21.47	18.49	16.55	13.47	11.15
Capital Structure Ratios:						
Long-term Debt to Equity	12.0%	7.2%	5.9%	9.4%	23.7%	59.0%

*including supplier finance unfunded