

# Financial Highlights

**Topline**  
FY2021 4.924 Billions  
FY2020 3.502 Billions



**Acid Test**  
FY2021 0.88x  
FY2020 0.82x



**Gross Profit**  
FY2021 11.75%  
FY2020 16.00%



**ROCE**  
FY2021 08.14%  
FY2020 09.10%



**Dividend Payout**  
FY2021 33.56%  
FY2020 16.00%



**Bottomline**  
FY2021 101.75 Millions  
FY2020 213.33 Millions



**Price Earning**  
FY2021 7.8x  
FY2020 3.5x

# Seven Years at a Glance

	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	
<b>Financial Position (Rs. 000)</b>								
Non current assets	5,125,275	5,128,055	3,276,400	3,240,663	3,083,362	2,786,497	2,198,258	
Current assets	607,257	748,310	1,084,691	1,448,770	837,502	441,667	551,977	
Current liabilities	584,398	677,845	1,080,800	1,435,214	829,394	214,364	485,282	
Non current liabilities	385,960	502,237	380,357	509,236	497,642	347,788	286,474	
Shareholders equity	4,762,174	4,696,282	2,899,934	2,744,983	2,593,829	2,666,012	1,978,479	
<b>Profit or Loss (Rs. 000)</b>								
Sales - net	4,924,089	3,502,837	3,441,483	2,195,040	2,581,987	2,096,363	1,455,105	
Gross profit	578,511	604,065	653,729	45,706	300,119	208,145	105,330	
EBITDA	523,603	538,627	573,768	282,354	292,330	224,214	120,231	
EBIT	387,844	427,569	462,948	174,028	188,933	135,662	58,162	
Profit before tax	168,289	196,391	257,269	35,967	64,492	82,036	7,151	
Profit after tax	101,751	213,329	182,717	5,116	31,856	105,997	5,121	
<b>Cash Flows (Rs. 000)</b>								
Operating activities	126,805	597,801	957,814	(756,922)	(113,983)	41,991	(72,505)	
Investing activities	(135,061)	(166,315)	(112,480)	(244,664)	(396,068)	(106,439)	(92,145)	
Financing activities	(164,265)	(266,507)	(832,999)	1,020,992	517,625	49,723	191,568	
Cash and cash equivalents at the beginning of the year	223,834	58,855	46,519	27,113	19,538	34,263	7,346	
Cash and cash equivalents at the end of the year	68,442	223,834	58,855	46,519	27,113	19,538	34,263	
<b>Operational Data</b>								
Operating days	Days	124	104	96	131	130	95	93
Cane crushed	Tons	533,772	425,433	431,121	441,646	546,857	340,519	252,995
Sugar produced	Tons	52,925	41,150	44,776	42,846	53,972	33,205	24,492
Sugar recovery	%age	9.91	9.67	10.39	9.70	9.87	9.75	9.68
Molasses produced	Tons	22,923	20,180	20,304	21,835	25,256	15,990	11,292
Molasses recovery	%age	4.23	4.74	4.71	4.94	4.62	4.70	4.46
Bagasse produced	Tons	160,132	127,630	127,698	133,187	166,594	102,158	76,075
V.F. Cake produced	Tons	15,871	12,763	13,494	13,249	16,406	10,215	7,590

# Seven Years at a Glance

Profitability Ratios	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015
Gross profit to sales	11.75	17.25%	19.00%	2.08%	11.62%	9.93%	7.24%
Net profit after tax to sales	2.07	6.09%	5.31%	0.23%	1.23%	5.06%	0.35%
EBITDA to sales	10.63	15.38%	16.67%	12.86%	11.32%	10.70%	8.26%
Return on Equity	2.14	4.54%	6.30%	0.19%	1.23%	3.98%	0.26%
Return on Capital Employed	8.14%	9.10%	15.96%	6.34%	7.28%	5.09%	2.94%
Liquidity Ratios							
Current ratio	1.04	1.10	1.00	1.01	1.01	2.06	1.14
Quick ratio	0.88	0.82	0.64	0.48	0.34	1.92	1.02
Cash to current liabilities	11.71%	33.02%	5.45%	3.24%	3.27%	9.11%	7.06%
Activity Ratios							
Inventory turnover	30.27	9.93	4.88	3.28	7.78	42.19	27.06
No. of days in inventory	12.06	36.74	74.86	111.22	46.93	8.65	13.49
Debtor turnover	5,133.21	25.79	11.52	13.36	3,779.39	35.98	16.13
No. of days in receivables	0.07	14.15	31.69	27.33	0.10	10.14	22.63
Creditor turnover	15.02	6.85	7.86	7.15	7.69	8.16	5.14
No. of days in payables	24.29	53.29	46.44	51.05	47.48	44.70	70.98
Operating cycle	(12.17)	(2.40)	60.11	87.50	(0.45)	(25.91)	(34.86)
Total assets turnover	0.85	0.68	0.76	0.51	0.72	0.70	0.54
Fixed assets turnover	0.96	0.83	1.06	0.69	0.88	0.84	0.65
Investment Valuation Ratios							
Earnings per share	2.98	6.25	5.35	0.22	2.76	9.72	0.47
Price earning ratio	7.80	3.54	1.90	204.55	17.94	5.76	36.22
Dividend yield	4.30%	4.52%	9.86%	2.22%	2.02%	1.79%	-
Dividend payout ratio	33.56%	16.00%	18.69%	454.55%	36.23%	10.29%	-
Dividend cover ratio	2.98	6.25	5.35	0.18	1.29	9.72	-
Cash dividend per share	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	-
Market value per share	23.24	22.14	10.14	45.00	49.51	56.00	17.00
Break value per share	56.21	52.94	46.84	49.61	49.85	117.53	32.18
Capital Structure Ratios							
Debt to equity ratio	1.20	1.25	1.50	1.71	1.51	1.21	1.39
Interest coverage ratio	1.77	1.85	2.25	1.26	1.52	2.53	1.14