

FINANCIAL RATIOS

	Tata Steel Standalone					Tata Steel Group				
	2015-16	2014-15	2013-14	2012-13	2011-12	2015-16	2014-15	2013-14	2012-13	2011-12
1. EBITDA/Turnover	28.51%	24.18%	31.84%	30.62%	34.06%	9.65%	9.14%	11.02%	9.39%	10.18%
2. PBT/Turnover	20.18%	15.84%	23.63%	22.28%	27.54%	2.07%	1.84%	4.50%	2.64%	4.26%
3. Return on average capital employed	8.79%	8.41%	12.60%	11.94%	13.07%	5.17%	5.49%	8.83%	6.42%	8.47%
4. Return on average net worth	6.92%	9.73%	10.61%	9.04%	13.01%	(9.47%)	(10.27%)	9.07%	(17.34%)	13.14%
5. Asset turnover	57.44%	66.67%	74.14%	77.84%	76.26%	74.88%	89.61%	89.23%	93.77%	93.05%
6. Inventory turnover (in days)	68	57	46.00	45.00	45.00	71	67	62	67	68
7. Debtors turnover (in days)	5	6	7.00	8.00	7.00	39	38	37	39	41
8. Gross block to net block	1.37	1.36	1.36	1.41	1.44	2.40	2.17	2.13	2.16	2.15
9. Net debt to equity	0.34	0.40	0.41	0.44	0.41	2.32	1.84	1.77	1.42	1.22
10. Current ratio	0.68	0.88	0.62	0.88	0.96	1.31	1.69	1.59	1.75	1.82
11. Interest cover ratio	10.23	6.35	8.54	7.24	10.65	1.72	1.65	2.81	2.07	2.74
12. Net worth per share (₹)	749.08	709.82	653.03	591.88	566.69	317.24	346.42	440.96	375.49	467.27
13. Basic earnings per share (₹)	48.67	64.49	64.21	50.28	67.84	(33.23)	(42.24)	35.19	(74.54)	54.27
14. Dividend payout	19%	14%	16%	18%	20%	(31%)	(24%)	29%	(14%)	25%
15. P/E ratio	6.57	4.91	6.13	6.21	6.93	(9.62)	(7.50)	11.19	(4.19)	8.67

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| <p>1. EBITDA/Turnover
(EBITDA: PAT after minority and share of associates + Tax +/- Exceptional Items + Net Finance Charges + Depreciation and amortisation)
(Net Finance Charges: Finance costs - Interest income - Dividend income from current investments - Net gain/(loss) on sale of current investments)
(Turnover: Revenue from Operations less Excise Duty)</p> <p>2. PBT/Turnover
(PBT: PAT after minority and share of associates + Tax +/- Exceptional Items)</p> <p>3. Return on Average Capital Employed: EBIT/Average Capital Employed
(Capital Employed: Net worth + Minority interest + Long-term Borrowings + Current maturities of long-term borrowings + Short-term Borrowings + Deferred tax liabilities)
(EBIT: PAT after minority and share of associates + Tax +/- Exceptional Items + Net Finance Charges)</p> <p>4. Return on Average Net worth: PAT after minority and share of associates/Average Net worth
(Net worth: Shareholders' funds + Preference Shares issued by subsidiary companies + Warrants issued by a subsidiary company + Hybrid Perpetual Securities)</p> <p>5. Asset Turnover: Turnover/(Total Assets - Investments - Advance Against Equity)</p> <p>6. Inventory Turnover: Average Inventory/Sale of Products in days</p> | <p>7. Debtors Turnover: Average Debtors/Turnover in days</p> <p>8. Gross Block to Net Block: Gross Block/Net Block
(Gross Block: Cost of tangible assets + Capital work in progress + Cost of intangible assets + Intangible assets under development)
(Net Block: Gross Block - Accumulated depreciation and amortisation - Accumulated impairment)</p> <p>9. Net Debt to Equity: Net Debt/Average Net Worth
(Net Debt: Long-term borrowings + Current maturities of long-term borrowings + Short-term borrowings - Current Investments - Non-current balances with banks - Cash and Bank Balances)</p> <p>10. Current Ratio: Current Assets (excluding current investments)/Current Liabilities
(Current liabilities: Trade Payables + Other current liabilities + Short-term provisions - Current maturities of long-term borrowings)</p> <p>11. Interest Cover Ratio: EBIT/Net Finance Charges (excluding interest on short term debts)</p> <p>12. Net worth per share: Net Worth/Average Number of Equity Shares</p> <p>13. Basic Earnings per share: Profit attributable to Ordinary Shareholders/Weighted average number of Ordinary Shares</p> <p>14. Dividend Payout: Dividend/Profit after tax</p> <p>15. P/E Ratio: Market Price per share/Basic Earnings per share</p> |
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