

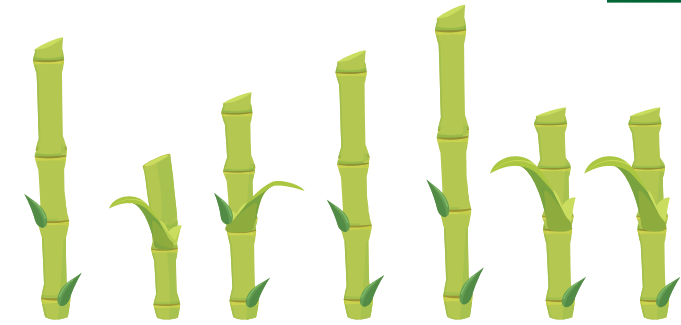
Seven Years at a Glance

Ratio Analysis	FY2024	FY2023	FY2022	FY2021	FY2020	FY2019	FY2018
Profitability Ratios							
Gross profit to sales	12.62%	15.51%	15.99%	11.75%	17.25%	19.00%	2.08%
Net profit after tax to sales	0.02%	3.06%	2.47%	2.07%	6.09%	5.31%	0.23%
EBITDA to sales	15.31%	16.29%	14.44%	10.63%	15.38%	16.67%	12.86%
Shareholders' funds	9,341,918	8,864,928	8,521,273	4,762,174	4,696,282	2,899,934	2,744,983
Return on Equity	0.02%	2.39%	1.50%	2.14%	4.54%	6.30%	0.19%
Return on Capital Employed	9.80%	9.32%	7.10%	8.14%	9.10%	15.96%	6.34%
Operating leverage ratio	0.70	1.09	10.74	(0.23)	(4.29)	2.92	0.53
Liquidity Ratios							
Current ratio	0.99	1.03	1.03	1.04	1.10	1.00	1.01
Quick ratio	0.28	0.38	0.32	0.88	0.82	0.64	0.48
Cash to current liabilities	5.40%	3.42%	1.46%	11.71%	33.02%	5.45%	3.24%
Cash flow from operations to sales	1.42%	17.75%	(5.40%)	7.59%	25.79%	36.26%	(27.67%)
Cash flow to capital expenditure	(129.18%)	100.43%	(175.93%)	91.19%	355.90%	860.98%	(301.17%)
Cash flow coverage ratio	(36.74%)	47.63%	(52.98%)	60.12%	172.65%	181.30%	(54.74%)
Free cash flow	490,838	468,985	257,252	318,015	387,596	387,969	172
Activity Ratios							
Inventory turnover	3.16	3.78	5.22	30.27	9.93	4.88	3.28
No. of days in Inventory	115.63	96.62	69.90	12.06	36.74	74.86	111.22
Debtor turnover	272.93	1,203.20	1,590.09	5,133.21	25.79	11.52	13.36
No. of days in Receivables	1.34	0.30	0.23	0.07	14.15	31.69	27.33
Creditor turnover	6.78	6.46	7.50	15.02	6.85	7.86	7.15
No. of days in Payables	53.83	56.49	48.66	24.29	53.29	46.44	51.05
Operating Cycle	63.14	40.43	21.47	(12.17)	(2.40)	60.11	87.50
Total assets turnover	0.60	0.58	0.59	0.85	0.68	0.76	0.51
Fixed assets turnover	0.80	0.72	0.71	0.96	0.83	1.06	0.69
Investment Valuation Ratios							
Earnings per share	0.06	6.22	3.74	2.98	6.25	5.35	0.22
Price Earning ratio	396.43	2.61	3.91	7.80	3.54	1.90	204.55
Dividend Yield	0.00%	6.15%	6.84%	4.30%	4.52%	9.86%	2.22%
Dividend Payout ratio	0.00%	16.08%	26.74%	33.56%	16.00%	18.69%	454.55%
Dividend Cover ratio	0.06	6.22	3.74	2.98	6.25	5.35	0.18
Cash Dividend per share	0.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Market value per share	21.84	16.25	14.61	23.24	22.14	10.14	45.00
Market value per share-highest	26.50	17.74	25.45	30.50	25.63	46.70	57.00
Market value per share-lowest	15.00	12.00	14.61	18.43	9.77	8.96	38.31
Break value without revaluation surplus	93.14	75.84	62.46	56.21	52.94	46.84	49.61
Break value with revaluation surplus	273.73	259.75	249.68	139.54	137.61	84.97	80.43
Price to book ratio	0.23	0.21	0.23	0.41	0.42	0.22	0.91
Market capitalization	745,365.41	554,587.36	498,932.04	93,521.22	755,695.75	346,308.70	46,404.84
Employee Productivity Ratios							
Production per employee	78.73	73.37	95.41	66.49	52.15	59.23	53.62
Revenue per employee	9,704.43	7,915.31	5,762.44	6,186.04	4,439.59	4,552.23	2,747.23

Graphical Representation

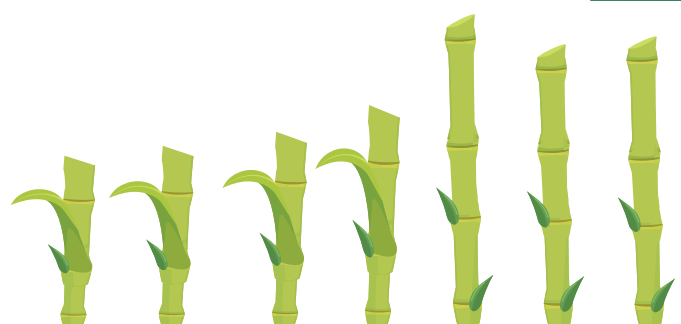
Operational

Operating Days							in days
131	96	104	124	146	103	103	



2018	2019	2020	2021	2022	2023	2024
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Sugar Produced							in metric tons in 000
42.85	44.78	41.15	52.92	85.77	64.20	64.87	



2018	2019	2020	2021	2022	2023	2024
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Molasses Produced							in metric tons in 000
21.84	20.30	20.18	22.92	34.91	29.63	26.45	



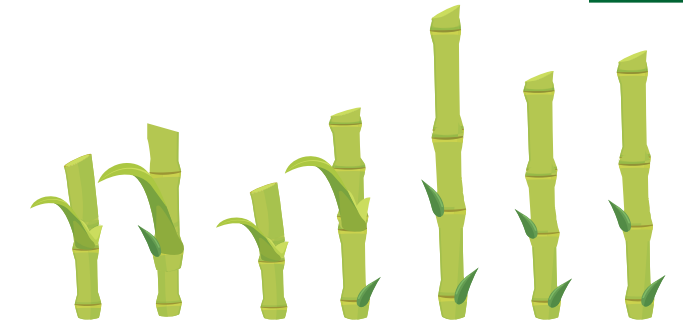
2018	2019	2020	2021	2022	2023	2024
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Bagasse Produced							in metric tons in 000
133.19	127.70	127.63	160.13	251.90	190.74	191.82	



2018	2019	2020	2021	2022	2023	2024
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Cane Crushed							in metric tons in 000
441.65	431.12	425.43	533.77	872.38	651.48	657.99	



2018	2019	2020	2021	2022	2023	2024
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Sugar Recovery							in percentage
9.7	10.39	9.67	9.91	9.83	9.86	9.85	



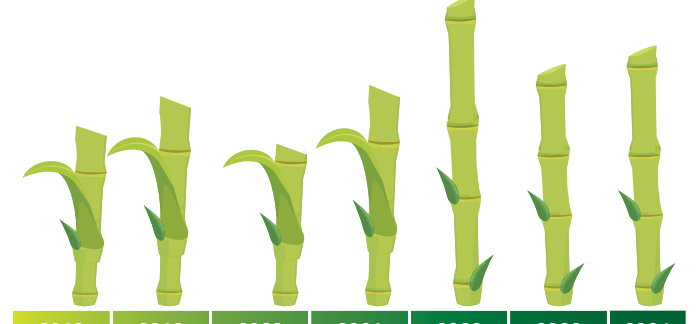
2018	2019	2020	2021	2022	2023	2024
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Molasses Recovery							in percentage
4.94	4.71	4.74	4.23	4.00	4.55	4.02	



2018	2019	2020	2021	2022	2023	2024
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VF Cake Produced							in metric tons in 000
13.25	13.49	12.76	15.87	25.95	19.36	19.74	



2018	2019	2020	2021	2022	2023	2024
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