

Horizontal Analysis

	2009		2008	
	Rs in million	%	Rs in million	%
Balance Sheet				
Equity and reserves	10,147.13	4.62	9,698.99	156.68
Surplus on revaluation of freehold land	1,923.34	0.00	1,923.34	0.00
Non-current liabilities	120.13	23.99	96.89	12.92
Total current liabilities	32,296.95	(15.81)	38,361.96	45.31
	<u>44,487.54</u>	<u>(11.17)</u>	<u>50,081.18</u>	<u>55.59</u>
Property, plant and equipment	2,916.21	(0.46)	2,929.65	(1.30)
Long term investments	13,244.12	0.83	13,135.58	41.83
Non-current assets	196.83	(15.17)	232.03	37.53
Stores, spares and loose tools	573.20	5.66	542.50	(14.00)
Stock-in-trade	4,868.98	0.50	4,844.85	25.75
Trade debts	15,508.76	68.44	9,207.24	47.67
Loans, advances, deposits, prepayments and other receivables	377.13	54.12	244.70	27.94
Cash and bank balances	6,802.31	(64.09)	18,944.63	113.34
	<u>44,487.54</u>	<u>(11.17)</u>	<u>50,081.18</u>	<u>55.59</u>
Profit & Loss Account				
Net Sales	77,260.50	(17.50)	93,654.31	57.50
Cost of sales	75,342.10	(15.96)	89,646.37	52.95
Gross Profit	1,918.40	(52.13)	4,007.93	369.33
Administration expenses	222.82	11.78	199.34	13.84
Distribution cost	20.81	8.72	19.14	14.50
Finance cost	1,471.53	18.25	1,244.37	431.15
Other charges	124.32	(47.26)	235.71	130.75
	<u>1,839.48</u>	<u>8.30</u>	<u>1,698.56</u>	<u>221.54</u>
	78.93	(96.58)	2,309.37	609.01
Other income	993.70	71.96	577.85	(9.02)
Profit before taxation from refinery operations	1,072.63	(62.85)	2,887.22	200.48
Provision for taxation	666.61	(24.22)	879.65	92.67
Profit after taxation from refinery operations	406.02	(79.78)	2,007.57	298.06
Profit after taxation from non-refinery operations	610.74	(85.25)	4,140.20	1,592.29
Profit for the year	<u>1,016.76</u>	<u>(83.46)</u>	<u>6,147.77</u>	<u>720.81</u>

2007		2006		2005		2004	
Rs in million	%	Rs in million	%	Rs in million	%	Rs in million	%
3,778.66	24.72	3,029.68	11.14	2,725.97	68.27	1,620.02	100.00
1,923.34	0.00	1,923.34	0.00	1,923.34	0.00	1,923.34	100.00
85.80	(97.54)	3,486.05	5,270.19	64.91	(26.68)	88.54	100.00
26,400.15	27.80	20,657.22	51.29	13,653.61	56.54	8,722.34	100.00
32,187.95	10.63	29,096.29	58.41	18,367.84	48.68	12,354.24	100.00
2,968.13	(8.50)	3,243.95	(3.30)	3,354.72	(4.82)	3,524.64	100.00
9,261.34	7.40	8,622.91	257.95	2,408.98	25,943.07	9.25	100.00
168.71	12.91	149.42	42.73	104.69	52.12	68.82	100.00
630.84	7.65	585.99	8.43	540.41	21.19	445.90	100.00
3,852.65	9.33	3,523.81	67.75	2,100.62	20.82	1,738.63	100.00
6,234.92	33.36	4,675.13	11.64	4,187.57	31.35	3,188.01	100.00
191.26	(27.41)	263.47	38.49	190.25	170.79	70.26	100.00
8,880.11	10.56	8,031.59	46.55	5,480.58	65.64	3,308.72	100.00
32,187.95	10.63	29,096.29	58.41	18,367.84	48.68	12,354.24	100.00
59,463.92	6.07	56,062.37	34.31	41,739.63	64.25	25,412.73	100.00
58,609.95	5.62	55,490.68	41.59	39,190.43	60.08	24,481.13	100.00
853.97	49.38	571.69	(77.57)	2,549.21	173.64	931.60	100.00
175.11	(4.47)	183.30	10.01	166.63	35.19	123.25	100.00
16.72	21.31	13.78	(91.50)	162.21	102.05	80.28	100.00
234.28	(53.00)	498.42	1,558.63	30.05	156.28	11.73	100.00
102.15	50.42	67.91	(68.97)	218.87	169.16	81.32	100.00
528.25	(30.80)	763.42	32.13	577.76	94.81	296.58	100.00
325.72	(269.89)	(191.72)	(109.72)	1,971.45	210.45	635.03	100.00
635.17	1.29	627.08	187.54	218.09	55.09	140.62	100.00
960.88	120.71	435.36	(80.12)	2,189.54	182.29	775.65	100.00
456.55	28.66	354.84	(65.89)	1,040.44	165.31	392.17	100.00
504.33	526.36	80.52	(92.99)	1,149.10	199.65	383.48	100.00
244.65	9.62	223.19	203.67	73.50	767.32	8.47	100.00
748.98	146.62	303.71	(75.16)	1,222.60	211.92	391.96	100.00