



Financial Highlights

	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23
Profit or Loss & Other Comprehensive Income (Rs. in Million)						
Revenue from contracts with customers	26,615.07	19,130.84	13,191.06	9,132.18	12,530.89	13,185.97
Gross profit / (loss)	3,034.44	1,113.31	(170.41)	687.37	1,209.55	1,126.61
Operating profit / (loss)	2,348.55	501.62	(809.22)	70.60	666.56	516.55
Profit / (loss) before income tax	1,669.55	(520.18)	(1,844.00)	(164.53)	564.78	260.69
Income tax expense	520.17	353.12	210.98	123.76	147.65	244.66
Profit / (loss) after income tax	1,149.38	(873.30)	(2,054.98)	(288.29)	417.13	16.03
Other comprehensive (loss) / income	(16.61)	(4.86)	207.70	13.13	230.92	173.01
Transfer from surplus on revaluation of fixed assets	42.00	47.24	47.98	55.13	55.87	63.79
Dividend	839.89	862.09	-	-	-	-
Unappropriated profit / (loss) carried forward	3,028.37	1,335.36	(879.33)	(935.26)	(463.30)	(377.96)
Financial Position (Rs. in Million)						
Net Assets						
Fixed assets	3,109.37	3,135.51	3,641.95	3,565.54	3,810.91	3,925.49
Other long term assets	29.29	49.98	44.04	68.49	72.03	91.44
Current assets	11,330.87	11,105.19	5,770.77	4,118.17	6,482.88	5,121.70
Less : current liabilities	8,885.62	10,431.95	7,444.44	3,112.45	5,230.95	3,749.29
Total	5,583.91	3,858.73	2,012.32	4,639.75	5,134.87	5,389.34
Financed By						
Issued, subscribed & paid up capital	124.01	124.01	124.01	248.01	248.01	248.01
Reserves / accumulated profit / (loss)	3,319.37	1,626.36	(390.16)	(644.26)	(172.30)	(86.96)
Surplus on revaluation of fixed assets	1,848.73	1,810.04	1,975.24	1,942.33	2,118.42	2,222.13
Share premium	-	-	-	2,771.53	2,771.53	2,771.53
Long term / deferred tax liabilities	291.81	298.32	303.23	322.14	169.21	234.63
Total	5,583.91	3,858.73	2,012.32	4,639.75	5,134.87	5,389.34
Cash Flow (Rs. in Million)						
Cash flows from / (used in) operating activities	2,866.99	(10,259.46)	3,229.20	1,643.77	2,848.54	(2,484.84)
Cash flows used in investing activities	(239.60)	(258.04)	(489.22)	(148.85)	(266.58)	(151.62)
Cash flows (used in) / from financing activities	(660.58)	(1,037.77)	(0.22)	2,878.09	(5.97)	(5.94)
Turnover (Rs. in Million)						
Hino chassis	23,831.54	15,185.18	10,154.14	5,743.17	7,959.01	8,746.69
Bus & other bodies	682.27	981.69	502.52	492.47	656.68	713.40
Spare parts	783.22	1,360.75	1,374.70	1,051.73	589.22	538.98
Others	1,318.04	1,603.22	1,159.70	1,844.80	3,325.98	3,186.90
Total	26,615.07	19,130.84	13,191.06	9,132.18	12,530.89	13,185.97
Production (Units)						
Hino chassis	4198	2880	1592	700	979	1020
Bus & other bodies	498	802	342	285	383	156
Hilux frame	10229	10310	5978	9108	16574	13989

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Sales (Units)						
Hino chassis	4310	2850	1639	758	973	1000
Bus & other bodies	478	822	345	271	394	157
Hilux frame	10328	10377	5897	9036	15644	14813
No. of Employees	354	376	372	372	383	383
Investor Information						
Financial Ratios						
Gross profit / (loss) ratio	11.40%	5.82%	(1.29%)	7.53%	9.65%	8.54%
Net profit / (loss) margin	4.32%	(4.56%)	(15.58%)	(3.16%)	3.33%	0.12%
Return on assets (after tax)	7.94%	(6.11%)	(21.73%)	(3.72%)	4.02%	0.18%
Return on equity (after tax)	21.72%	(24.53%)	(120.24%)	(6.68%)	8.40%	0.31%
Debt equity ratio*	0.06	0.08	0.18	0.07	0.03	0.05
Current ratio	1.28	1.06	0.78	1.32	1.24	1.37
Quick ratio	0.72	0.29	0.26	0.65	0.89	0.82
Interest cover ratio	-	(1.77)	(1.21)	0.35	0.00	31.73
Dividend payout ratio**	75.01%	0.00%	0.00%	0.00%	0.00%	0.00%
Dividend yield ratio**	5.99%	0.00%	0.00%	0.00%	0.00%	0.00%
Dividend cover ratio**	133.32%	0.00%	0.00%	0.00%	0.00%	0.00%
Other Ratios						
Price earning ratio	12.52	(5.61)	(2.76)	(29.51)	19.09	310.14
Earning / (loss) before interest, taxes, depreciation and amortization (EBITDA)	2,569.97	739.05	(578.42)	335.61	936.56	787.94
EBITDA margin to sales	9.66%	3.86%	(4.38%)	3.68%	7.47%	5.98%
Total assets turnover ratio	1.84	1.34	1.39	1.18	1.21	1.44
Fixed assets turnover ratio	8.56	6.10	3.62	2.56	3.28	3.36
Return on capital employed	20.58%	(22.63%)	(102.12%)	(6.21%)	8.12%	0.30%
Inventory turnover ratio	5.77	2.79	2.26	2.85	5.84	6.29
Number of days inventory	63	131	162	128	63	58
Debtors turnover ratio	55.19	22.85	19.85	19.34	24.50	41.53
Number of days debtors	7	16	18	19	15	9
Creditors turnover ratio	3.39	2.90	3.95	2.67	2.73	2.71
Number of days creditors	108	126	93	137	134	135
Operating cycle (days)	(38)	21	87	10	(56)	(68)
Per Share Amounts (in Rupees)						
Cash dividend**	69.52	-	-	-	-	-
Breakup value with surplus on revaluation of fixed assets	426.76	287.12	137.82	174.09	200.22	207.84
Breakup value without surplus on revaluation of fixed assets	277.68	141.15	(21.46)	95.77	114.80	118.24
Earning / (loss) per share	92.69	(70.42)	(110.33)	(13.37)	16.82	0.65
Share price (high)	1,708.13	1,221.81	511.33	404.00	330.00	200.50
Share price (low)	970.00	394.20	245.50	391.00	318.00	200.00
Share price (closing)	1160.31	395.10	305.00	394.50	321.00	200.50
One US\$ = rupee as at period end	115.40	140.70	166.75	153.60	183.20	284.10
One JPY = rupee as at period end	1.0851	1.2702	1.5376	1.3854	1.4976	2.1375

* Debt equity ratio takes into consideration the surplus on revaluation of land and building.

** Based on final dividend proposed by the Board of Directors subsequent to the year ends.