

# 10 YEARS' HIGHLIGHTS

## The highlights pertain to the financial performance of Marico Consolidated

Amount in Rs. Crore

Year ended March 31,	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007
<b>Sales &amp; Services</b>	<b>490.0</b>	<b>551.2</b>	<b>649.7</b>	<b>670.7</b>	<b>695.7</b>	<b>775.5</b>	<b>888.5</b>	<b>1,007.0</b>	<b>1,143.9</b>	<b>1,556.9</b>
Profit before Interest & Tax (PBIT)	42.4	47.7	45.8	53.7	61.9	65.1	66.3	76.3	103.0	170.7
Profit before Tax	36.5	44.0	42.6	50.1	57.8	64.0	65.1	74.3	98.0	150.1
Extraordinary / Exceptional items	-	-	(1.8)	-	-	-	-	-	-	-
<b>Profit before Tax (PBT)</b>	<b>36.5</b>	<b>44.0</b>	<b>40.8</b>	<b>50.1</b>	<b>57.8</b>	<b>64.0</b>	<b>65.1</b>	<b>74.3</b>	<b>98.0</b>	<b>150.1</b>
Profit after Tax (PAT)	30.0	37.5	35.7	45.8	50.1	56.2	59.0	70.1	86.9	112.9
Cash Profits (Profit after Current Tax + Depreciation + Amortisation)	34.0	42.7	43.5	54.6	67.2	78.2	72.1	82.8	137.2	187.1
<b>Economic Value Added</b>	<b>18.8</b>	<b>23.0</b>	<b>23.3</b>	<b>27.8</b>	<b>29.1</b>	<b>31.3</b>	<b>38.2</b>	<b>46.0</b>	<b>50.7</b>	<b>79.3</b>
Goodwill on consolidation	-	-	-	-	-	-	-	1.7	1.7	45.0
Net Fixed Assets	60.5	69.4	95.3	127.4	141.3	105.7	112.5	145.9	381.3	165.4
Investments	-	-	-	0.0	0.0	13.9	0.5	12.4	18.5	0.0
Net Current Assets	46.3	54.0	50.2	47.5	66.9	93.9	90.2	128.3	107.7	117.7
Miscellaneous Expenditure	-	-	-	-	-	0.7	0.5	0.4	0.3	0.1
Deferred Tax Asset	-	-	-	-	-	-	-	-	-	115.2
<b>Total Capital Employed</b>	<b>106.8</b>	<b>123.5</b>	<b>145.5</b>	<b>174.9</b>	<b>208.2</b>	<b>214.1</b>	<b>203.6</b>	<b>288.7</b>	<b>509.4</b>	<b>443.4</b>
Equity Share Capital	14.5	14.5	14.5	14.5	14.5	29.0	29.0	58.0	58.0	60.9
Advance against Equity	-	-	-	-	-	-	0.2	-	-	-
Preference Share Capital	-	-	-	-	-	29.0	-	-	-	-
Reserves	83.4	106.5	127.7	156.8	182.7	135.0	155.2	158.9	203.5	131.5
<b>Net Worth</b>	<b>97.9</b>	<b>121.0</b>	<b>142.2</b>	<b>171.3</b>	<b>197.2</b>	<b>193.0</b>	<b>184.4</b>	<b>216.9</b>	<b>261.5</b>	<b>192.4</b>
Minority Interest	-	-	-	-	-	3.1	1.9	-	-	0.0
Borrowed Funds	8.9	2.5	3.3	3.6	5.0	12.0	11.1	65.7	239.6	251.0
Deferred Tax Liability	-	-	-	-	6.0	6.1	6.2	6.1	8.3	-
<b>Total Funds Employed</b>	<b>106.8</b>	<b>123.5</b>	<b>145.5</b>	<b>174.9</b>	<b>208.2</b>	<b>214.2</b>	<b>203.6</b>	<b>288.7</b>	<b>509.4</b>	<b>443.4</b>
Profit before Tax to Turnover (%)	7.4	8.0	6.3	7.5	8.3	8.2	7.3	7.4	8.6	9.6
Profit after Tax to Turnover (%)	6.1	6.8	5.5	6.8	7.2	7.2	6.6	7.0	7.6	7.3
Return on Net Worth (%) (PAT / Average Net Worth \$)	33.8	34.3	27.1	29.2	27.2	28.8	31.2	35.0	36.3	49.8
<b>Return on Capital Employed</b> (PBIT* / Average Total Capital Employed @)	<b>41.3</b>	<b>41.5</b>	<b>32.7</b>	<b>33.5</b>	<b>32.3</b>	<b>30.8</b>	<b>31.7</b>	<b>31.0</b>	<b>25.8</b>	<b>35.8</b>
Net Cash Flow from Operations per Share (Rs.) (Refer Cash Flow Statement)###, ###	2.9	1.5	3.1	3.8	4.5	2.2	1.4	0.7	2.8	3.2
<b>Earning per Share (EPS) (Rs.)</b> (PAT / No. of Equity Shares)###, ###	<b>2.1</b>	<b>2.6</b>	<b>2.5</b>	<b>3.2</b>	<b>3.5</b>	<b>1.9</b>	<b>1.0</b>	<b>1.2</b>	<b>1.5</b>	<b>1.9</b>
Economic Value Added per Share (Rs.)###, ###	1.3	1.6	1.6	1.9	2.0	1.1	0.7	0.8	0.9	1.3
Dividend per Share (Rs.)###, ###	0.8	0.9	0.9	1.0	1.4	0.5	0.4	0.5	0.6	0.7
<b>Debt / Equity</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.1</b>	<b>0.3</b>	<b>0.9</b>	<b>1.3</b>
<b>Book Value per Share (Rs.)</b> (Net Worth / No. of Equity Shares)###, ###	<b>6.8</b>	<b>8.3</b>	<b>9.8</b>	<b>11.8</b>	<b>13.6</b>	<b>6.7</b>	<b>3.2</b>	<b>3.7</b>	<b>4.5</b>	<b>3.2</b>
Sales to Average Capital Employed @	4.6	4.8	4.8	4.2	3.6	3.7	4.3	4.1	2.9	3.3
Sales to Average Net Working Capital #	9.9	11.0	12.5	13.8	12.2	9.6	9.7	9.2	9.7	13.8

\$ Average Net Worth = (Opening Net Worth + Closing Net Worth)/2

\* PBIT includes extraordinary items

@ Average Capital Employed = (Opening Capital Employed + Closing Capital Employed)/2

# Average Net Working Capital = (Opening Net Current Assets + Closing Net Current Assets)/2

### Per share information for 2003-04 and 2004-05 is re-calculated on enhanced equity share capital of Rs. 58 crore (58 crore shares)

### Previous year figures have been recomputed based on the post split face value of Re 1

Note: 1 Crore equals 10 million

## CONSOLIDATED QUARTERLY FINANCIALS

2006-07	(Amount in Rupees Crore)				
Particulars	Three Months Ended				Annual
	Jun. 30, '06	Sept. 30, '06	Dec. 31, '06	Mar. 31, '07	FY07
Total Revenue	373.9	378.0	409.5	405.7	1,567.1
Total Expenditure	316.5	317.4	353.4	356.9	1,344.2
Finance Charges	4.8	5.7	5.4	4.7	20.6
Gross profit after Finance Charges but before Depreciation and Taxation	52.5	54.9	50.8	44.1	202.3
Depreciation & Amortisation	11.2	12.7	16.8	11.5	52.2
<b>Profit before taxation and Exceptional Items</b>	<b>41.4</b>	<b>42.2</b>	<b>33.9</b>	<b>32.6</b>	<b>150.1</b>
Exceptional Item	-	-	-	-	-
<b>Profit before Tax</b>	<b>41.4</b>	<b>42.2</b>	<b>33.9</b>	<b>32.6</b>	<b>150.1</b>
Minority Interest & Goodwill on consolidation	-	-	-	0.0	0.0
<b>Profit before Tax after minority interest &amp; goodwill</b>	<b>41.4</b>	<b>42.2</b>	<b>33.9</b>	<b>32.6</b>	<b>150.1</b>
Provision for Tax (Current)	5.7	6.3	2.0	4.8	18.8
MAT Credit	2.7	2.0	(4.3)	(7.3)	(6.9)
Fringe Benefit Tax	0.6	0.9	1.3	0.5	3.3
<b>Profit after Tax (Current)</b>	<b>32.3</b>	<b>33.0</b>	<b>35.0</b>	<b>34.6</b>	<b>134.9</b>
Provision for Tax (Deferred Taxation)	2.1	2.4	6.6	4.8	15.8
Excess Income Tax provision of earlier years written back	-	4.5	-	1.7	6.2
<b>Profit after Tax</b>	<b>30.3</b>	<b>26.1</b>	<b>28.4</b>	<b>28.1</b>	<b>112.9</b>
<b>Equity Share Capital</b>	<b>58.0</b>	<b>58.0</b>	<b>60.9</b>	<b>60.9</b>	<b>60.9</b>
Earnings per Share - Annualised (Rs.)	2.09	1.80	1.82	1.82	1.88
Dividend declared per share (Rs.)	0.14	0.15	0.17	0.20	0.66

2005-06	(Amount in Rupees Crore)				
Particulars	Three Months Ended				Annual
	Jun. 30, '05	Sept. 30, '05	Dec. 31, '05	Mar. 31, '06	FY06
Total Revenue	272.6	275.8	301.3	297.9	1,147.5
Total Expenditure	241.2	244.1	253.1	261.3	999.6
Finance Charges	0.8	0.6	1.3	2.3	5.1
Gross Profit after Finance Charges but before Depreciation and Taxation	30.5	31.1	46.9	34.3	142.8
Depreciation & Amortisation	6.5	7.7	21.1	9.6	44.8
<b>Profit before taxation and Exceptional Items</b>	<b>24.1</b>	<b>23.5</b>	<b>25.8</b>	<b>24.7</b>	<b>98.0</b>
Exceptional Item	-	-	-	-	-
<b>Profit before Tax</b>	<b>24.1</b>	<b>23.5</b>	<b>25.8</b>	<b>24.7</b>	<b>98.0</b>
Minority Interest & Goodwill on consolidation	-	-	-	-	-
<b>Profit before Tax after minority interest &amp; goodwill</b>	<b>24.1</b>	<b>23.5</b>	<b>25.8</b>	<b>24.7</b>	<b>98.0</b>
Provision for Tax (Current)	2.7	2.7	4.5	(0.1)	9.8
MAT Credit	-	-	-	(6.6)	(6.6)
Fringe Benefit Tax	0.7	0.8	0.7	0.4	2.5
<b>Profit after Tax (Current)</b>	<b>20.7</b>	<b>20.0</b>	<b>20.6</b>	<b>31.0</b>	<b>92.4</b>
Provision for Tax (Deferred Taxation)	(0.1)	(0.3)	(3.5)	7.1	3.2
Excess Income Tax provision of earlier years written back	-	-	2.3	-	2.3
<b>Profit after Tax</b>	<b>20.8</b>	<b>20.2</b>	<b>21.9</b>	<b>24.0</b>	<b>86.9</b>
<b>Equity Share Capital</b>	<b>58.0</b>	<b>58.0</b>	<b>58.0</b>	<b>58.0</b>	<b>58.0</b>
Earnings per Share - Annualised (Rs.)	1.43	1.40	1.51	1.65	1.50
Dividend declared per share (Rs.)	0.12	0.14	0.16	0.20	0.62

Note: Previous period / year figures have been regrouped / restated wherever necessary.