

# Financials

	<i>unaudited</i>				
KEY RATIOS	30-Dec-13	31-Dec-14	31-Dec-15	31-Dec-16	30-Sep-17
<b>PROFITABILITY (%):</b>					
OPBDIT Margin	23.92%	19.17%	19.88%	21.30%	23.22%
<i>Adjusted OPBDIT Margin</i>	24.22%	19.47%	20.22%	21.73%	23.22%
OPBIT Margin	18.00%	16.64%	16.88%	17.20%	18.99%
<i>Adjusted OPBIT Margin</i>	18.10%	16.72%	16.96%	17.46%	18.99%
Pre-Tax Profit Margin	21.13%	20.68%	22.03%	19.68%	22.68%
Net Profit Margin	15.45%	16.09%	17.27%	14.15%	16.87%
Return on Capital Employed	15.05%	15.83%	15.72%	11.22%	10.04%
<i>Adjusted Return on Capital Employed</i>	14.91%	15.62%	15.60%	11.23%	10.02%
<b>CAPITALISATION (TIMES):</b>					
Gearing Ratio	0.05	0.05	0.07	0.10	0.26
<i>Adjusted Gearing Ratio</i>	0.07	0.07	0.08	0.11	0.26
Net Gearing Ratio	(0.27)	(0.35)	(0.07)	(0.08)	(0.02)
<i>Adjusted Net Gearing Ratio</i>	(0.26)	(0.33)	(0.06)	(0.07)	(0.02)
Debt-Capital Ratio	0.05	0.05	0.07	0.09	0.21
<i>Adjusted Debt-Capital Ratio</i>	0.06	0.06	0.08	0.10	0.21
<b>DEBT COVERAGE (TIMES):</b>					
Interest Coverage Ratio	73.62	87.86	18.16	14.95	15.11
<i>Adjusted Interest Coverage Ratio</i>	56.64	64.79	17.23	12.88	15.11
OPBDIT Debt Coverage Ratio	3.28	3.02	2.10	1.30	0.47
<i>Adjusted OPBDIT Debt Coverage Ratio</i>	2.60	2.25	1.84	1.16	0.46
Funds from Operations Debt Coverage Ratio	2.72	2.57	1.67	1.02	0.33
<i>Adjusted Funds from Operations Debt Coverage Ratio</i>	2.16	1.92	1.46	0.92	0.33
Operating Cashflow Debt Coverage Ratio	2.31	3.95	1.22	0.95	0.05
<i>Adjusted Operating Cashflow Debt Coverage Ratio</i>	1.83	2.93	1.08	0.86	0.05
Free Operating Cashflow Debt Coverage Ratio	1.38	2.59	(1.22)	0.73	(0.04)
<i>Adjusted Free Operating Cashflow Debt Coverage Ratio</i>	1.11	1.94	(1.02)	0.66	(0.04)
<b>LIQUIDITY (TIMES):</b>					
Current Ratio	2.99	2.51	2.11	1.97	3.16
Quick Ratio	2.37	2.06	1.43	1.18	2.20
Cash and Cash Equivalents to Short-Term Debts	9.93	12.01	5.86	3.17	9.95
Short-Term Debts to Total Debts (%)	73.37%	76.14%	43.32%	58.39%	12.44%
<b>CASH CYCLE (DAYS)</b>					
Receivables Cycle	65.12	58.94	72.98	58.04	84.33
Payables Cycle	88.27	105.45	87.99	93.43	87.75
Inventory Cycle	103.21	83.66	113.19	174.48	207.66
Operating Cash Cycle	80.06	37.15	98.18	139.10	204.24

*Adjusted ratios take into consideration non-cancellable operating leases and/or other liabilities excluded from statement of financial position, where applicable.*

OPBDIT = Operating Profit Before Depreciation, Interest & Tax

OPBIT = Operating Profit Before Interest & Tax