

<b>Address</b>	<b>Profit &amp; Loss</b>				
		* year analysed in League Tables			
	<b>Date of Accounts</b>	31/03/2000	<b>31/03/1999</b>	31/03/1998	31/03/1997
		£000s	<b>£000s</b>	£000s	£000s
	Sales	14,800	<b>12,277</b>	10,158	8,653
	Pre-tax Profit	374	<b>186</b>	359	157
<b>Telephone</b>	Exports				
	Non-Trading Income	12	<b>-28</b>	8	32
	Depreciation	375	<b>314</b>	248	237
	Interest Paid	111	<b>92</b>	76	67
<b>Trading Activity</b>	Auditors Fees	11	<b>11</b>	10	10
The manufacture and supply of ingredients for the food industry.	Directors Emoluments	176	<b>337</b>	178	106
	Employee Pay	2,195	<b>1,833</b>	1,405	1,087
<b>Main SIC Codes</b>	Number of Employees	129	<b>129</b>	87	75
15892					
<b>Directors (as at Nov 2000)</b>					
Alan Simmons					
Jocelin M. S. J. Harris					

**Company Secretary**  
Halkin Secretaries Limited

**Auditors**  
Grant Thornton

**Bankers**  
Barclays Bank Plc.

**Date Incorporated**  
24/06/1980

**Registered Number**  
11700000

**Previous Name(s) with date(s) of change**  
FRODOBIL PRODUCTS Ltd, 1997/1998

**Main UK Subsidiaries with Turnover** (£'000)  
FRODOBIL LTD

	<b>Balance Sheet</b>				
	<b>Date of Accounts</b>	31/03/2000	<b>31/03/1999</b>	31/03/1998	31/03/1997
		£000s	<b>£000s</b>	£000s	£000s
	Tangible Fixed Assets	2,132	<b>1,917</b>	1,565	1,204
	Intangible Assets	0	<b>0</b>	41	45
	Intermediate Assets	151	<b>151</b>	0	0
	<b>Total Fixed Assets</b>	<b>2,283</b>	<b>2,068</b>	1,606	1,249
	Stocks	908	<b>739</b>	559	503
	Trade Debtors	2,238	<b>2,033</b>	1,439	1,249
	Other Current Assets	488	<b>306</b>	383	137
	<b>Total Current Assets</b>	<b>3,634</b>	<b>3,078</b>	2,381	1,889
	<b>Total Assets</b>	<b>5,917</b>	<b>5,146</b>	3,987	3,138
	Trade Creditors	2,076	<b>1,617</b>	1,296	840
	Short-Term Loans	895	<b>807</b>	442	308
	Other Current Liabilities	475	<b>344</b>	371	240
	<b>Total Current Liabilities</b>	<b>3,446</b>	<b>2,768</b>	2,109	1,388
	<b>T/Assets - C/Liabilities</b>	<b>2,471</b>	<b>2,378</b>	1,878	1,750
	Long-Term Loans	463	<b>646</b>	301	387
	Other L/Term Liabilities	162	<b>143</b>	122	133
	Total Capital & Reserves	1,846	<b>1,589</b>	1,455	1,230
	<b>Capital Employed</b>	<b>2,471</b>	<b>2,378</b>	1,878	1,750
	Type of Accounts	<i>Unconsolidated</i>	<i>Unconsolidated</i>	<i>Consolidated</i>	<i>Consolidated</i>
	Number of weeks	52	<b>52</b>	52	52

\* The Company's accounts for 31/03/1999 are those used in the analysis. These are shown in bold text and are used to calculate the performance rankings in the League Tables. The later accounts fall outside the analysis period but have been presented for further information.

## Performance Analysis

<b>Profitability Ratios</b>	99/00	<b>98/99</b>	97/98	96/97
Return on Total Assets (%)	6.4	<b>3.7</b>	9.1	5.1
Return on Capital (%)	15.2	<b>7.9</b>	19.2	9.0
Pre-tax Profit Margin (%)	2.6	<b>1.6</b>	3.6	1.9
Return on Investment (%)	14.5	<b>8.8</b>	18.8	10.9
Rtn. on Total Capital & Reserves (%)	20.3	<b>11.8</b>	24.7	12.8

<b>Liquidity Ratios</b>	0.80	<b>0.85</b>	0.87	1.00
Quick Ratio (Acid Test)	1.06	<b>1.12</b>	1.13	1.37

<b>Gearing Ratios</b>	73.6	<b>91.5</b>	52.6	58.7
Total Debt / Net Worth (%)	45.4	<b>44.7</b>	57.5	64.5
Equity Gearing (%)	22.9	<b>33.1</b>	17.5	30.0
Income Gearing (Interest Cover) (%)				

<b>Efficiency Ratios</b>	55	<b>60</b>	52	53
Debtor Days Outstanding	1.3	<b>2.6</b>	2.7	5.8
Working Capital / Sales (%)	6.2	<b>6.1</b>	5.6	5.9
Stocks / Sales (%)	6.0	<b>5.2</b>	5.5	5.0
Sales / Capital Employed	6.5	<b>6.0</b>	6.5	7.2
Sales / Fixed Assets	51	<b>48</b>	47	35
Creditor Days	2.51	<b>2.39</b>	2.55	2.76
Asset Utilisation				

<b>Employee Performance</b>	17,016	<b>14,209</b>	16,149	14,493
Pay per Employee (£)	0.18	<b>0.11</b>	0.26	0.15
Profit per £ of Pay (£)	2,899	<b>1,442</b>	4,126	2,093
Profit per Employee (£)	114,729	<b>95,171</b>	116,759	115,373
Sales per Employee (£)	19,155	<b>18,434</b>	21,586	23,333
Capital Employed per Employee (£)	16,527	<b>14,860</b>	17,989	16,053
Fixed Assets per Employee (£)	14.9	<b>15.0</b>	13.9	12.6
Pay / Sales (%)				

<b>Other Ratios</b>	-	-	-	-
Exports / Sales (%)				

## League Table Positions

<b>Profitability</b>	Position in subsector
Return on Total Assets	62
Return on Capital	59
Pre-tax Profit Margin	74
Return on Investment	54

<b>Liquidity</b>	Position in subsector
Quick Ratio (Acid Test)	56
Current Ratio	70

<b>Gearing</b>	Position in subsector
Total Debt / Net Worth	65
Equity Gearing	73
Income Gearing (Interest Cover)	60

<b>Efficiency</b>	Position in subsector
Debtor Days Outstanding	91
Stocks / Sales	38
Sales / Fixed Assets	31
Asset Utilisation	25

<b>Employee Performance</b>	Position in subsector
Pay per Employee	97
Profit per £ of Pay	75
Sales per Employee	94
Capital Employed per Employee	93
Pay / Sales	29

<b>Growth</b>	Position in subsector
Sales Growth	8
Pre-tax Profit Growth	29
Total Assets Growth	10
Number of Employees Growth	3
Exports Growth	-

## Special Notes

On 6.4.97, trade and net assets of subsidiary, Storeylake Ltd, transferred to parent company.

This company is one of the 111 companies appearing in Subsector 1 : FOOD INGREDIENTS PROCESSORS

## Symbols

^ represents a figure that cannot be calculated.  
- indicates a figure that is unavailable.