

## [ Industrial Research Limited and Subsidiaries Key Performance Indicators

Incorporating those in the Statement of Corporate Intent (SCI)

	ACTUAL 2002	SCI 2002	ACTUAL 2001	ACTUAL 2000	ACTUAL 1999	ACTUAL 1998
<b>SCIENCE</b>						
Papers submitted for publishing	374	135	145	384	130	144
Invitations to scientists to speak at conferences	18	30	16	121	27	38
Conference papers and abstracts	170	140	125	300	130	185
Research monographs, books or popular books	2	-	16	-	-	-
Scientific and technical reports to clients	622	470	682	510	470	469
<b>TECHNOLOGY</b>						
Industry workshops	23	5	5	15	5	-
Value of Technology New Zealand contracts	\$0.85m	\$2.17m	\$1.12m	\$1.20m	\$2.35m	\$1.45m
Joint ventures established	4	4	2	1	3	-
Licences granted	8	4	3	2	5	-
Customer benchmarking survey	1	1	1	1	1	1
<b>HUMAN RESOURCES</b>						
Permanent staff turnover	6.8%	7.0%	8.1%	7.1%	7.3%	7.0%
Professional development of scientists (# of staff)	300	290	284	131	80	50
Summer vacation students	50	30	39	45	31	39
Engineering and science scholarships	24	6	18	8	6	4
Working days lost to work related accidents	17	7	7	10	20	137
Staff composition (as FTEs)						
- research teams	306.06	304.68	276.49	261.00	246.76	238.68
- research support	60.01	61.70	61.70	48.51	53.54	54.17
- general support and management	53.25	56.49	54.49	52.74	49.41	49.90
Total FTEs at year end	419.32	422.87	392.68	362.25	349.71	342.75
<b>FINANCIAL</b>						
<b>Earnings Performance</b>						
Gross revenue (000s)	58,654	64,833	56,282	50,921	45,910	44,507
Earnings before interest, reorganisational costs and taxes (EBIT) (000s)	3,198	7,104	3,263	3,608	1,934	2,778
EBIT Margin (%)	5.45%	10.96%	5.80%	7.09%	4.21%	6.24%
Net surplus / (deficit) before tax, minorities and equity earnings (000s)	1,641	6,200	2,931	4,170	1,865	2,188
Net surplus / (deficit) after tax (000s)	922	4,138	1,682	3,129	1,292	1,463
Ratio of revenue to personnel costs	2.13	2.33	2.18	2.15	2.14	2.11
Return on assets (%)	6.18%	14.13%	7.36%	9.26%	5.59%	8.80%
EBIT to average funds employed (%)	8.12%	17.38%	9.62%	12.35%	7.47%	11.21%
Return on average equity (%)	3.38%	14.07%	6.35%	12.99%	5.91%	7.14%
<b>Financial Position</b>						
Current ratio	0.61	1.01	0.80	0.87	0.61	0.74
Quick ratio	0.58	1.31	1.02	0.94	0.64	0.78
Times interest covered	4.13	7.45	7.14	8.49	7.56	7.75
Equity ratio	53.04%	64.49%	59.77%	61.79%	63.24%	64.94%
Gearing (debt component)	35.66%	32.20%	23.93%	19.72%	15.08%	15.86%
Crown's nominal investment (Defined as Equity and Crown debt)	28,283	31,484	27,320	25,648	22,517	21,225
<b>OTHER STATISTICS</b>						
Capital expenditure (000s)	14,291	14,019	7,951	9,874	6,530	5,633
Available cash at year end (000s)	329	54	14	950	-558	832
Revenue per FTE (000s)	139.88	153.32	143.20	140.57	131.62	130.60