	Charles Williams	Inventory Turnover	Stock Market Ratio Valuation Ratio)
	Module 3 - Chapter 4	11 (444)	1) Price to Earn's Latro:
	Management .		PE P = Share Aria
	U	Raho Avg Inventory.	catio E Earning for enact 2) Price to Book Ratio
171	Financial Management Decisions	Inventory = 365  Laux Inventory	Chart Price
	1) Investing decision	days Inventory	PB = P = Studies per Brok Value per share
	2) Financing devision	Debtor's Turnover	3) Price to Sala Ratio:
	3) Dividend decision	Debtor = Sales	PS = P = Share Price Sales per Share
	Organization of firmance func		
		Debter = 365	Use of Rabio Analysis
	Board of Directors	days Debter's turnover	- Tylend Analysis - Benchmarking with Competition
		(collection) period	- Atteas of improvement
	CEO	Asset Turover	- Decision making
		Asset sales	Limitations of Ratio Analysis
1	Precident CFO Precident Marketing Precident	Purting Avg-total Assals	- Historical information - External Factors
		Fired Ayur Sales	- Operational changes
	Finance Troculurer Controller LMajor Function	Ratio Aug. Fixed Asset	Changes in accounting policy
	internation - capital bud geting	Anet	- Manipulation of financial statements
	- pres of financial state - banking relationship	Profitability Ratio	- Seasonality
	- Prep of budget e forecost - taxation - 11st management	1) Gross Profit Margin	Balance Sheet
	accounting - mergers acquisition	( 1)	- summary start of artets, liabilities -
i	Financial State		owner's equity at a point of line
	, <u> </u>	GP = sales - cost of cost of goods sold	Descrit  O) current ands (can be conserted to cosh within
	Balance Profil = 1058 Cashflow Statements Sheet Acc (cashflow from :	2) Operating Profit Margin	period of (year.
	- Assets - Tumover - operating autivities	= operating profits	2) Non wornt assets (fixed assets
	Liabilities Operating Profit investing	Sales	- cannot be wounded within I you
1	- Profit After Tax (MT) - financing activities	operating = Sales - operating expenses profit	Liabilities
	Categoria of Profits		1) (current lisebilities
	ngros Profit (GP)	3) PBDIT / EBITA Margin	2) Non current liabilities
	2) Profit Before Depreciation, interest	operating PBDIT profit = PBDIT	
Company of the con-	2 taxes (PBDIT)	Margin Bales	
	3) Operating profit (PBIT/EBIT)	PBDIT = sales - Operating expenses + degrees	
	4) Profil Before Tax (PBI)	4) Net Brofit Mangin	
,	S) Profit After Took (PAT)		
	그 그 회사 중에 한 사람이 하지 않면 그래요.	= PAT Sales	
	financial Ratio Analysis	Candal Christine Ratios	
	Parameter	1) Dobt Equity Ratio = total debt	
	- liquidity - Clficiency	2) Total Debt Ratio = fotal debt fotal capital	
	- profitability	total capital = total debt + total equity	
		Return ration	
1	-capital strudure - valuation or stock market paties	Return on Equity (Kat)	
		ROE = PAT - PAT  Are Fauity Sharcholder's	
	Current Ratio	tquity	
	Current wastiches	2) Return on Investment (ROI)  ROI = EBIT = EBIT	
	Quick Rotio	Ang. total total assults	
	- also called Acid Test Ratio	ACIENT WITH	
1	current asset - inventories		
	current liabilities		