

Legacy Consulting

Annual Report 2024

Company Overview

Legacy Consulting Incorporation was founded in January 2006. As of December 31, 2024, the company is 18 years old. Legacy Consulting has grown to become a leading provider of management consulting services, helping businesses navigate complex challenges and achieve their strategic objectives.

Key Highlights:

Age of the Company: 18 years and Number of Employees: As of December 31, 2024, Legacy Consulting has 550 employees, representing a 10% increase from 500 employees as of December 31, 2024. - **Annual Revenue:** The annual revenue for the year ending December 31, 2024, is \$10 million, up from \$8 million for the year ended December 31, 2024, representing a 20% year-over-year growth.

Financial Highlights:

Year-over-Year Financial Changes

Category	2024	2023	Change	% Change
Revenue	\$10 million	\$8 million	+\$2 million	+25.0%
Net Income	\$1.5 million	\$1.2 million	+\$0.3 million	+25.0%
Earnings Per Share	\$2.75	\$2.00	+\$0.75	+37.5%
Total Assets	\$25 million	\$22 million	+\$3 million	+13.6%
Total Liabilities	\$5 million	\$6 million	-\$1 million	-16.7%
Equity	\$15 million	\$13 million	+\$2 million	+15.4%

Management's Discussion and Analysis (MD&A)

The year 2024 was marked by significant growth for Legacy Consulting, driven by an increase in demand for our consulting services across various industries. Our revenue grew by 25% to \$10 million, and our net income increased by 25% to \$1.5 million. The growth in revenue was primarily due to the expansion of our service offerings and the successful execution of large-scale projects.

Financial Statements

Consolidated Balance Sheet

Item	2023 (USD)	2024 (USD)	YoY Change
Cash	\$50,000	\$60,000	+\$10,000
Accounts Receivable	\$30,000	\$35,000	+\$5,000
Inventory	\$20,000	\$25,000	+\$5,000
Property, Plant & Equipment	\$100,000	\$110,000	+\$10,000
Accounts Payable	\$25,000	\$30,000	+\$5,000
Long-term Debt	\$50,000	\$55,000	+\$5,000
Equity	\$75,000	\$85,000	+\$10,000

Consolidated Income Statement

Item	2023 (USD)	2024 (USD)	YoY Change
Revenue	\$200,000	\$220,000	+\$20,000
Cost of Goods Sold	\$120,000	\$130,000	+\$10,000
Gross Profit	\$80,000	\$90,000	+\$10,000

Item	2023 (USD)	2024 (USD)	YoY Change
Operating Expenses	\$30,000	\$32,000	+\$2,000
Operating Income	\$50,000	\$58,000	+\$8,000
Net Income	\$40,000	\$46,000	+\$6,000

Consolidated Cash Flow Statement

Item	2023 (USD)	2024 (USD)	YoY Change
Operating Activities	\$45,000	\$50,000	+\$5,000
Investing Activities	−\$20,000	−\$25,000	−\$5,000
Financing Activities	−\$5,000	−\$3,000	+\$2,000
Net Increase in Cash	\$20,000	\$22,000	+\$2,000

Liquidity :

Metric	2024 Value (USD)	2023 Value (USD)	Change
Cash	\$60,000	\$50,000	+\$10,000
Accounts Receivable	\$35,000	\$30,000	+\$5,000
Inventory	\$25,000	\$20,000	+\$5,000
Accounts Payable	\$30,000	\$25,000	+\$5,000
Current Ratio	4.0	4.0	No change

Debt Levels:

Year	Long-term Debt	Total Liabilities	Equity
2024	\$55,000	\$5,000,000	\$15,000,000
2023	\$50,000	\$6,000,000	\$13,000,000

Financial Metrics:

Metric	2023	2024	Trend
Cash Flow from Operations	\$1.2 million	\$1.5 million	Improved
Credit History	Good	Excellent	Strengthened
Interest Coverage Ratio	4.5×	5.2×	More robust
Working Capital	\$800,000	\$950,000	Increased buffer
Loan Covenant Compliance	Compliant	Compliant	Stable
Debt-to-Equity Ratio	0.65	0.60	Lower leverage

Outlook :

Legacy Consulting is well-positioned for continued growth in 2025 and beyond. We are investing in new talent and expanding our service offerings to meet the evolving needs of our clients. We remain committed to delivering exceptional value to our clients and creating long-term value for our shareholders.

Independent Auditor's Report:

To the Shareholders of Legacy Consulting Incorporation, We have audited the accompanying financial statements of Legacy Consulting Incorporation and our report dated February 15, 2025, expressed an unqualified opinion on those financial statements.

Corporate Information:

- Board of Directors: Joe John
- Executive Team: Taylor Smith, Naylon James, Noan Noname, Bright Thompson
- Registered Office: California, USA
- Stock Exchange Listing: NYSE