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1. Executive Summary

A comparison of the financial results of Three Acre Farm PLC and Bairah Farma PLC for the years 2019 to 2022 is considered in this report. Revenue, costs, profitability, and liquidity are evaluated in the report. We also compute the profitability ratios and examine the financial accounts of the two businesses. An increase in profitability is the outcome of Bairah Farma PLC's strong revenue growth and cost management and the average financial state of Three Acre Farm PLC. The report ends by informing investors about the current financial situation of the two companies.

2. Introduction

Bairaha Farms PLC is a poultry processing company in Sri Lanka. It was founded in 1975 and went public in 1994. Bairaha is one of the largest poultry companies in Sri Lanka and is known for its high-quality products. The company has a strong focus on sustainability and is working to achieve carbon neutrality. Bairaha is also committed to corporate social responsibility and conducts several programs to benefit the local community.

Bairaha Farms PLC is a dynamic company dedicated to creating high-quality food and inspiring people. As leaders in the poultry industry in Sri Lanka, Bairaha places a high priority on sustainability and invests in cutting-edge tools and procedures to reduce its negative effects on the environment. By using odor control devices and running some farms on hydropower, Bairaha hopes to achieve carbon neutrality.

Bairaha's committed staff work with the local community to ensure success for both parties. This has made Bairaha the nation's top supplier of fresh and processed chicken. In 2022, Bairaha was ranked as the 66th most valuable brand in Sri Lanka. The brand value of Bairaha was calculated to be LKR960 million, a 12% increase from the previous year.

Bairaha Farms PLC is a well-respected company with a strong track record. It is committed to providing high-quality products and services, while also being mindful of its environmental impact. Bairaha is a valuable asset to the Sri Lankan poultry industry and the local community.

3. Financial Analysis

BAIRAHA FARMS PLC

BAIRAHA FARMS PLC				
For The Years Of 2019 To 2022				
Statement Of Financial Position				
	2019	2020	2021	2022
Assets				
Non-Current Assets				
Property, plant and equipment	791,056,270	808,992,576	869,539,497	933,729,816
Right-of-use asset		28,285,022	21,213,766	14,142,510
Investment property	58,883,495	56,568,055	54,252,615	51,932,769
Intangible assets	28,924,631	37,666,575	38,619,829	39,898,250
Investments in subsidiaries	381,532,820	381,532,820	381,532,820	381,532,820
Investments in joint ventures	606,922,000	711,922,000	711,922,000	711,922,000
Other investments	960,400	651,700	1,131,900	891,800
Biological assets – bearer	27,343,145	35,711,040	28,023,793	52,608,411
Total Non-Current Assets	1,895,622,761	2,061,329,788	2,106,236,220	2,186,658,376
Current Assets				
Inventories	167,764,916	292,118,326	163,807,155	219,928,475
Biological assets – Consumable	48,861,870	63,785,561	115,167,091	161,689,272
Biological assets – Bearer	63,106,173	64,864,434	115,699,747	257,230,802
Trade and other receivables	349,300,213	389,737,204	399,587,268	710,502,107
Income tax receivable	18,037,765	29,303,428	27,705,507	13,061,539
Other investments	77,682	61,106	77,596	61,154
Amounts due from related parties	114,275,745	11,499,163	26,466,326	117,290,757
Cash and bank balances	195,970,974	97,326,413	178,180,090	302,079,107
Total Current Assets	957,395,338	948,695,635	1,026,690,780	1,781,843,213
Total Assets	2,853,018,099	3,010,025,423	3,132,927,000	3,968,501,589
Equity and Liabilities				
Equity				
Stated capital	256,305,197	256,305,197	256,305,197	256,305,197
Revaluation surplus	143,057,421	149,823,471	183,956,592	183,956,592
Fair value reserve	-1,185,607	-1,494,307	-1,014,107	-1,254,207
Actuarial gain on defined benefit plans	-6,926,620	-1,487,161	-5,557,842	-3,968,043
Retained earnings	1,411,212,058	1,229,410,570	1,059,983,299	1,326,787,653
Total Equity	1,802,462,449	1,632,557,770	1,493,673,139	1,761,827,192
Non-current Liabilities				
Financing and lease (Ijara) payables	236,246,632	184,327,128	94,079,389	106,558,148
Deferred tax liabilities	64,245,128	44,511,685	56,229,716	60,207,891
Retirement benefit liability	69,075,407	70,758,916	82,774,701	83,018,834
Total Non-Current Liabilities	369,567,167	299,597,729	233,083,806	249,784,873
Current Liabilities				
Trade and other payables	398,037,096	537,143,410	898,019,890	1,425,360,210
Dividends payable	13,907,224	14,831,691	14,820,660	16,545,937
Amounts due to related parties	101,143,776	239,503,122	214,034,760	306,583,406
Financing and lease (Ijara) payables	167,900,387	286,391,701	279,294,745	208,399,971
Total Current Liabilities	680,988,483	1,077,869,924	1,406,170,055	1,956,889,524
Total Liabilities	1,050,555,650	1,377,467,653	1,639,253,861	2,206,674,397
Total Equity And Liabilities	2,853,018,099	3,010,025,423	3,132,927,000	3,968,501,589

BAIRAHA FARMS PLC				
For The Years Of 2019 To 2022				
Income Statement As At 31st March				
	2019	2020	2021	2022
Revenue	3,266,728,027	3,168,308,959	3,797,825,065	5,270,821,362
Cost of sales	-2,843,877,572	-2,995,938,090	-3,543,429,780	-4,578,063,169
Gross profit	422,850,455	172,370,869	254,395,285	692,758,193
Other operating income	244,532,051	206,064,329	129,609,423	305,613,948
Distribution costs	-232,682,821	-239,188,184	-256,422,299	-332,404,799
Administrative expenses	-222,826,006	-208,865,955	-239,090,685	-245,634,857
Other operating expenses	-529,788	-948,662	-391,936	-588,555
Finance cost	-67,831,320	-56,795,674	-49,104,993	-26,676,236
Share of profit/(loss) from joint venture companies (Net of tax)				
Profit/(Loss) before tax	143,512,571	-127,363,278	-161,005,205	393,067,694
Income tax expense	-31,731,550	9,561,790	-8,422,066	-30,263,340
Profit/(Loss) for the year	111,781,021	-117,801,488	-169,427,271	362,804,354
Fair value gain/(losses) – Other investments	-308,700	-308,700	480,200	-240,100
Actuarial gain on defined benefit plans	3,081,740	6,324,952	-4,733,350	1,848,603
Deferred tax impact on defined benefit plans	-431,444	-885,493	662,669	-258,804
Revaluation of property, plant and equipment		7,867,500	39,689,676	
Deferred tax impact on revaluation		-1,101,450	-5,556,555	
Share of other comprehensive income net of tax equity accounted investees				
Other comprehensive income for the year	2,341,596	11,896,809	30,542,640	1,349,699
Total comprehensive income	114,122,618	-105,904,679	-138,884,631	364,154,053
Profit/(loss) attributable to:				
Equity holders of the parent	111,781,021	-117,801,488	-169,427,271	362,804,354
Non-controlling interest				
	111,781,021	-117,801,488	-169,427,271	362,804,354
Total comprehensive income attributable to: Equity holders of the parent	114,122,618	-105,904,679	-138,884,631	364,154,053
Non-controlling interest				
	114,122,618	-105,904,679	-138,884,631	364,154,053
Earnings per share – Basic/diluted	6.99	-7.36	-10.59	22.68

2019		2020	
Trade receivables	27,576,246	Trade receivables	26,924,187
Trade creditors	263,811,095	Trade creditors	409,276,561
Employee	852	Employee	921
Owner's Equity	1,632,557,770	Owner's Equity	1,493,673,139
Interest Payable	67,831,320	Interest Payable	56,795,674
Dividend	112,000,000	Dividend	64,000,000
Market Price Per Share	114.8	Market Price Per Share	78.7
Number Of Shares	16,000,000	Number Of Shares	16,000,000
Cost of sales	2,843,877,572	Cost of sales	2,995,938,090
2021		2022	
Trade receivables	33634141	Trade receivables	171,506,760
Trade creditors	795,888,175	Trade creditors	1,265,957,117
Employee	991	Employee	1185
Owner's Equity	1,761,827,192	Owner's Equity	1,420,714,228
Interest Payable	49,104,993	Interest Payable	26,676,236
Dividend		Dividend	96,000,000
Market Price Per Share	137.75	Market Price Per Share	151.25
Number Of Shares	16,000,000	Number Of Shares	16,000,000
Cost of sales	3,543,429,780	Cost of sales	4,578,063,169

A-1) Financial Ratio Calculations of BAIRAHA FARMS PLC

Profitability Ratios

	2019	2020	2021	2022
Gross Profit Margin				
Gross profit margin = Gross Profit/Sales Revenue*100	12.94415854	5.440469071	6.698446628	13.1432683
Operating Profit Margin				
Operating Profit Margin = Operating Profit/Sales Revenue*100	4.393159449	-4.019913451	-4.239405508	7.457427733
Return On Ordinary Shareholder's Funds				
Return On Ordinary Shareholder's Funds = Net Profit/Total Equity*100	6.201572802	-7.215762294	-11.3429951	20.59250508
Return On Capital Employed				
Return On Capital Employed = Operating Profit/(Total Equity+NCL)*100	6.607302679	-6.591771628	-9.324138262	19.5399352

Liquidity Ratios

	2019	2020	2021	2022
Current Ratio				
Current Ratio = Current Assets/Current Liabilities	1.405890646	0.880157813	0.730132729	0.9105487
Quick Ratio				
Quick Ratio = Current Assets - Inventories/Current Liabilities	1.159535648	0.609143362	0.613641019	0.79816194

Efficiency Ratios

	2019	2020	2021	2022
Inventories Turnover Period				
Inventories Turnover Period = Inventories/Cost Of Sales*365	21.53193757	35.58924977	16.87337277	17.53446609
Settlement Period For Trade Receivable				
Settlement Period For Trade Receivable = Trade Receivable/Sales Revenue*365	3.081165529	3.101758188	3.232497878	11.87670063
Settlement Period For Trade Payable				
Settlement Period For Trade Payable = Trade Payable/Cost Of Sales*365	33.85906996	49.86282769	81.98248644	100.9322787
Sales Revenue Per Employee				
Sales Revenue Per Employee = Sales Revenue/Number of Employee	3834187.825	3440074.874	3832315.908	4447950.516

Financial Gearing Ratios

	2019	2020	2021	2022
Gearing Ratio				
Gearing Ratio = Non-Current Liabilities /(Owner's Equity + Non-Current Liabilities) *100	17.01483093	15.50588082	13.49835637	12.41714928
Interest Ratio				
Interest Ratio = Operating Profit /Interest Payable	2.115727233	-2.242482024	-3.278794989	14.73475096

Investment Ratios

Earning Per Share(EPS)	2019	2020	2021	2022
Earning Per Share(EPS) = Profit For The Period / Number Of Ordinary Shares	6.986313813	-7.362593	-10.58920444	22.67527213
Price / Earnings Ratio				
Price / Earnings Ratio = Market Price Per Share / EPS	16.4321276	-10.68916888	-13.00853155	6.670261736
Dividend Per Share				
Dividend Per Share = Dividend / Number Of Ordinary Shares	7	4	0	6
Dividend Yield Ratio				
Dividend Yield Ratio = (Dividend Per Share / Market Share Price)*100	6.097560976	5.082592122	0	3.966942149

A-2) Relevant Extracts from The Latest Annual Report of BAIRAHA FARMS PLC

Statement Of Financial Position

Statement of Financial Position

As at 31st March	Notes	Group		Company	
		2023	2022	2023	2022
		LKR	LKR	LKR	LKR
Non-current liabilities					
Financing and lease (Ijara) payables	17	363,961,061	257,660,284	107,310,416	106,558,148
Deferred tax liabilities	25.2	488,560,755	177,672,605	173,601,670	60,207,891
Retirement benefit liability	18	122,048,635	94,863,017	109,700,980	83,018,834
		974,570,451	530,195,906	390,613,066	249,784,873
Current liabilities					
Trade and other payables	19	693,151,496	594,676,038	1,263,957,591	1,425,360,210
Dividends payable	20	6,380,367	16,545,937	6,380,367	16,545,937
Amounts due to related parties	21	–	–	657,658,747	306,583,406
Income tax payable		–	–	3,477,596	–
Financing and lease (Ijara) payables	17	1,633,434,749	275,157,296	1,521,146,228	208,399,971
		2,332,966,612	886,379,271	3,452,620,529	1,956,889,524
Total equity and liabilities		8,515,586,718	6,201,465,659	5,263,947,823	3,968,501,589

As at 31st March	Notes	Group		Company	
		2023	2022	2023	2022
		LKR	LKR	LKR	LKR
Assets					
Non-current assets					
Property, plant and equipment	4	3,455,905,537	2,500,695,088	1,282,393,726	933,729,816
Right of use asset	5	4,430,142	8,860,289	7,071,254	14,142,510
Investment property	6	–	–	49,617,329	51,932,769
Intangible assets	7	36,108,953	39,989,250	36,031,953	39,898,250
Investments in subsidiaries	8	–	–	381,532,820	381,532,820
Investments in joint ventures	9	1,433,281,759	1,176,730,340	711,922,000	711,922,000
Other investments	10	891,800	891,800	891,800	891,800
Biological assets – Bearer	12	51,145,198	105,002,246	51,145,198	52,608,411
		4,981,763,389	3,832,169,013	2,520,606,080	2,186,658,376
Current assets					
Inventories	11	986,210,193	362,024,188	668,029,955	219,928,475
Biological assets – Consumable	12	392,708,325	211,654,885	259,628,108	161,689,272
Biological assets – Bearer	12	938,049,602	438,754,507	490,158,169	257,230,802
Trade and other receivables	13	926,009,934	694,261,283	1,081,318,489	710,502,107
Income tax receivable		4,998,544	24,265,487	–	13,061,539
Other investments	10	25,555,014	46,135,670	55,014	61,154
Amounts due from related parties	14	21,004,226	50,509,233	65,824,243	117,290,757
Cash and bank balances	27	239,287,491	541,691,393	178,327,765	302,079,107
		3,533,823,329	2,369,296,646	2,743,341,743	1,781,843,213
Total Assets		8,515,586,718	6,201,465,659	5,263,947,823	3,968,501,589
Equity and liabilities					
Equity					
Stated capital	15	536,305,197	256,305,197	536,305,197	256,305,197
Revaluation surplus	16.1	816,534,724	572,830,044	288,119,507	183,956,592
Fair value reserve		(1,254,207)	(1,254,207)	(1,254,207)	(1,254,207)
Actuarial gain on defined benefit plans		(11,661,179)	(3,968,043)	(11,661,179)	(3,968,043)
Retained earnings		3,868,125,120	3,960,977,491	609,204,910	1,326,787,653
Total equity		5,208,049,655	4,784,890,482	1,420,714,228	1,761,827,192

Statement of Profit or Loss and Other Comprehensive Income

Statement of Profit or Loss and Other Comprehensive Income

Year ended 31st March	Notes	Group		Company	
		2023 LKR	2022 LKR	2023 LKR	2022 LKR
Revenue	3	11,798,962,672	6,742,246,571	9,763,839,689	5,270,821,362
Cost of sales		(10,266,576,869)	(5,405,754,779)	(9,131,199,606)	(4,578,063,169)
Gross profit		1,532,385,803	1,336,491,792	632,640,083	692,758,193
Other operating income	22	63,520,716	29,526,545	311,033,228	305,613,948
Distribution costs		(817,540,065)	(416,445,166)	(674,681,203)	(332,404,799)
Administrative expenses		(408,976,269)	(285,995,464)	(357,151,899)	(245,634,857)
Other operating expenses		(1,941,776)	(626,660)	(1,001,792)	(588,555)
Finance cost	23	(229,419,288)	(41,173,807)	(177,105,535)	(26,676,236)
Share of profit/(loss) from joint venture companies (net of tax)	9.2	330,318,680	171,999,969	-	-
Profit/(loss) before tax	24	468,347,801	793,777,209	(266,267,118)	393,067,694
Income tax expense	25	(185,200,172)	(28,430,180)	(75,315,625)	(30,263,340)
Profit/(loss) for the year		283,147,629	765,347,029	(341,582,743)	362,804,354
Other comprehensive income					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods:					
Fair value gain/(losses) - Other investments		-	(240,100)	-	(240,100)
Actuarial gain on defined benefit plans	18.2	(10,990,194)	1,848,603	(10,990,194)	1,848,603
Deferred tax impact on defined benefit plans	25.2	3,297,058	(258,804)	3,297,058	(258,804)
Revaluation of property, plant and equipment	16.1	371,792,260	-	166,552,959	-
Deferred tax impact on revaluation	16.1	(154,320,320)	-	(62,390,044)	-
Share of other comprehensive income net of tax equity accounted investees	16.1	26,232,740	-	-	-
Other comprehensive income for the year		236,011,544	1,349,699	96,469,779	1,349,699
Total comprehensive income		519,159,172	766,696,728	(245,112,964)	364,154,053
Profit/(loss) attributable to:					
Equity holders of the parent		283,147,629	765,347,029	(341,582,743)	362,804,354
Non-controlling interest		-	-	-	-
		283,147,629	765,347,029	(341,582,743)	362,804,354
Total comprehensive income attributable to:					
Equity holders of the parent		519,159,172	766,696,728	(245,112,964)	364,154,053
Non-controlling interest		-	-	-	-
		519,159,172	766,696,728	(245,112,964)	364,154,053
Earnings per share - Basic/Diluted	26	16.09	43.49	(19.41)	20.61

Notes To the Accounts Where Appropriate

13. Trade and other receivables

	Group		Company	
	2023 LKR	2022 LKR	2023 LKR	2022 LKR
Financial assets				
Trade receivables – related parties (13.2)	–	–	382,139,886	171,506,760
– Others	774,037,242	542,434,184	637,947,829	452,434,334
Less: allowance for impairment – trade receivables	(55,813,707)	(43,235,686)	(54,914,494)	(42,914,494)
	718,223,535	499,198,498	965,173,221	581,026,600
Other debtors	46,506,650	46,506,650	46,506,650	46,506,650
Loans to company officers	–	–	–	–
Less : allowance for impairment – other debtors	(46,506,428)	(46,506,428)	(46,506,428)	(46,506,428)
	222	222	222	222

19. Trade and other payables

Year ended 31st March	Group		Company	
	2023 LKR	2022 LKR	2023 LKR	2022 LKR
Trade creditors – related parties (19.1)	336,949,123	290,605,714	1,060,714,941	1,265,957,117
– Others	93,707,326	141,817,476	53,442,127	69,765,141
	430,656,449	432,423,190	1,114,157,068	1,335,722,258
Sundry creditors including accrued expenses	262,495,047	162,252,848	149,800,523	89,637,952
	693,151,496	594,676,038	1,263,957,591	1,425,360,210

23. Finance cost

Year ended 31st March	Group		Company	
	2023 LKR	2022 LKR	2023 LKR	2022 LKR
Interest expense on overdrafts	20,657,666	6,117,122	20,657,666	6,114,343
Interest expense on lease liabilities	1,206,371	1,864,015	1,916,076	2,960,615
Interest expense on fixed loans	207,555,251	33,192,670	154,531,793	17,601,278
	229,419,288	41,173,807	177,105,535	26,676,236

20. Dividends

Year ended 31st March	Group		Company	
	2023 LKR	2022 LKR	2023 LKR	2022 LKR
20.1 Dividends payable (Unclaimed dividends) (Note 20.3)	6,380,367	16,545,937	6,380,367	16,545,937
	6,380,367	16,545,937	6,380,367	16,545,937

20.2 An interim dividend per share of LKR 6 was declared on 28th March 2022 for the year 2021/22 and paid on 29th April 2022.

20.3 Reconciliation for dividends

Year ended 31st March	Group		Company	
	2023 LKR	2022 LKR	2023 LKR	2022 LKR
Payable balance 1st April	16,545,937	16,545,937	16,545,937	16,545,937
Dividends	96,000,000	96,000,000	96,000,000	96,000,000
Dividends paid	(106,165,570)	(96,000,000)	(106,165,570)	(96,000,000)
Payable balance 31st March	6,380,367	16,545,937	6,380,367	16,545,937

3. Financial Analysis

THREE ACRE FARMS PLC

THREE ACRE FARMS PLC				
For The Years Of 2019 To 2022				
Statement Of Financial Position				
	2019	2020	2021	2022
ASSETS				
Non-Current Assets				
Property, plant and equipment	1,063,192,000	995,314,000	949,327,000	1,031,822,000
Right-of-use assets	17,860,000	13,395,000	8,931,000	4,465,000
Investment in subsidiary companies				
Biological assets	432,800,000	498,808,000	435,920,000	402,710,000
Total Non-Current Assets	1,513,852,000	1,507,517,000	1,394,178,000	1,438,997,000
Current assets				
Biological assets	18,139,000	21,688,000	13,706,000	32,351,000
Inventories	91,659,000	126,769,000	147,871,000	564,058,000
Trade and other receivables	118,575,000	54,647,000	50,445,000	133,132,000
Amount due from related companies	245,645,000	421,006,000	450,733,000	2,527,701,000
Current tax receivable				
Cash and cash equivalents	2,125,527,000	2,639,211,000	3,144,612,000	1,081,407,000
Total Current Assets	2,599,545,000	3,263,321,000	3,807,367,000	4,338,649,000
Total Assets	4,113,397,000	4,770,838,000	5,201,545,000	5,777,646,000
EQUITY				
Stated capital	623,604,000	623,604,000	623,604,000	623,604,000
Retained earnings	2,933,206,000	3,421,005,000	3,916,232,000	4,237,233,000
Total Equity	3,556,810,000	4,044,609,000	4,539,836,000	4,860,837,000
LIABILITIES				
Non-Current Liabilities				
Deferred tax liabilities	133,120,000	129,819,000	128,029,000	250,981,000
Lease liabilities	10,224,000	7,037,000	3,876,000	
Employee benefits	21,061,000	32,714,000	28,393,000	26,806,000
Total Non-Current Liabilities	164,405,000	169,570,000	160,298,000	277,787,000
Current Liabilities				
Trade and other payables	375,570,000	539,599,000	481,151,000	622,891,000
Lease liabilities	8,819,000	8,225,000	7,010,000	5,834,000
Amount due to related companies	7,793,000	8,835,000	13,250,000	10,297,000
Total Current Liabilities	392,182,000	556,659,000	501,411,000	639,022,000
Total Liabilities	556,587,000	726,229,000	661,709,000	916,809,000
Total Equity And Liabilities	4,113,397,000	4,770,838,000	5,201,545,000	5,777,646,000
Net Asset Per Share (Rs.)	151.06	171.78	192.82	206.45

THREE ACRE FARMS PLC				
For The Years Of 2019 To 2022				
Income Statement As At 31st March				
	2019	2020	2021	2022
Revenue	2,127,813,000	2,275,401,000	4,207,715,000	7,573,599,000
Cost of sales	-1,490,909,000	-1,616,516,000	-3,524,540,000	-6,871,038,000
Gross profit	636,904,000	658,885,000	683,175,000	702,561,000
Other operating income / (expenses)	-13,225,000	75,900,000	-45,689,000	-187,275,000
Selling and distribution expenses	-27,469,000	-7,352,000	-10,542,000	-12,513,000
Administrative expenses	-32,786,000	-16,234,000	-24,069,000	-26,802,000
Operating profit	563,424,000	711,199,000	602,875,000	475,971,000
Interest income	179,843,000	168,428,000	136,474,000	284,803,000
Net finance income / (costs)	-1,175,000	749,000	27,922,000	-6,650,000
Profit before tax	742,092,000	880,376,000	767,271,000	754,124,000
Taxation	-116,735,000	-126,159,000	-109,750,000	-202,346,000
Profit for the year	625,357,000	754,217,000	657,521,000	551,778,000
Other comprehensive income				
Actuarial (loss) / gain arising from defined benefit obligation	2,043,000	-8,631,000	7,790,000	6,676,000
Taxation on other comprehensive income	-286,000	1,208,000	-1,091,000	-2,003,000
Total other comprehensive (expenses) / income	1,757,000	-7,423,000	6,699,000	4,673,000
Total comprehensive income for the year	627,114,000	746,794,000	664,220,000	556,451,000
Profit for the year attributable to:				
Equity holders of the parent	625,357,000	754,217,000	877,021,000	551,778,000
Total comprehensive income attributable to:				
Equity holders of the parent	627,114,000	746,794,000	883,720,000	556,451,000
Earnings per share - basic and diluted (Rs.)	26.56	32.03	37.25	23.44
Dividend per share (Rs.)		22.00	10.00	

2019		2020	
Trade receivables	38,516,000	Trade (advances) / receivables	5,881,000
Trade payables	45,080,000	Trade (advances) / payables	28,668,000
Employee	477	Employee	596
Owner's Equity	3,556,810	Owner's Equity	4,044,609
Interest Payable	66,000	Interest Payable	260,000
Dividend	129,498,000	Dividend	517,991,000
Market Price Per Share	116.6	Market Price Per Share	172.9
Number Of Shares	23,545,000	Number Of Shares	23,545,000
Cost of sales	1,490,909,000	Cost of sales	1,616,516,000
2021		2022	
Trade Advances	-6,561,000	Trade advances	-29,841,000
Trade payables / (advances)	-20,028,000	Trade payables / (advances)	103,476,000
Employee	555	Employee	638
Owner's Equity	4,539,836	Owner's Equity	4,860,837
Interest Payable	204,000	Interest Payable	70,000
Dividend	235,450,000	Dividend	
Market Price Per Share	300.25	Market Price Per Share	124.75
Number Of Shares	23,545,000	Number Of Shares	23,545,000
Cost of sales	3,524,540,000	Cost of sales	6,871,038,000

A-1) Financial Ratio Calculations of THREE ACRE FARMS PLC

Profitability Ratios

	2019	2020	2021	2022
Gross Profit Margin				
Gross profit margin = Gross Profit/Sales Revenue*100	29.93232958	28.95687398	16.23624699	9.276448357
Operating Profit Margin				
Operating Profit Margin = Operating Profit/Sales Revenue*100	26.4790186	31.25598521	14.32784777	6.284607886
Return On Ordinary Shareholder's Funds				
Return On Ordinary Shareholder's Funds = Net Profit/Total Equity*100	17.58196249	18.64746382	14.4833646	11.35150181
Return On Capital Employed				
Return On Capital Employed = Operating Profit/(Total Equity+NCL)*100	15.14086125	16.87633582	12.82676196	9.262615829

Liquidity Ratios

	2019	2020	2021	2022
Current Ratio				
Current Ratio = Current Assets/Current Liabilities	6.628414869	5.862334032	7.593305691	6.789514289
Quick Ratio				
Quick Ratio = Current Assets - Inventories/Current Liabilities	6.3946994	5.634602153	7.298395927	5.906824804

Efficiency Ratios

	2019	2020	2021	2022
Inventories Turnover Period				
Inventories Turnover Period = Inventories/Cost Of Sales*365	22.43968948	28.62370988	15.3134636	29.96361976
Settlement Period For Trade Receivable				
Settlement Period For Trade Receivable = Trade Receivable/Sales Revenue*365	6.606943373	0.943378771	-0.569136693	-1.438149155
Settlement Period For Trade Payable				
Settlement Period For Trade Payable = Trade Payable/Cost Of Sales*365	11.03635433	6.473069243	-2.074091938	5.496802666
Sales Revenue Per Employee				
Sales Revenue Per Employee = Sales Revenue/Number of Employee	4460823.899	3817786.913	7581468.468	11870844.83

Financial Gearing Ratios

	2019	2020	2021	2022
Gearing Ratio				
Gearing Ratio = Non-Current Liabilities /(Owner's Equity + Non-Current Liabilities) *100	4.418046256	4.023796806	3.410498509	5.405863515
Interest Ratio				
Interest Ratio = Operating Profit /Interest Payable	8536.727273	2735.380769	2955.269608	6799.585714

Investment Ratios

	2019	2020	2021	2022
Earning Per Share(EPS)				
Earning Per Share(EPF) = Profit For The Period / Number Of Ordinary Shares	26.56007645	32.03300064	28	23.43503929
Price / Earnings Ratio				
Price / Earnings Ratio = Market Price Per Share / EPS	4.390047605	5.39755866	10.75157485	5.323225554
Dividend Per Share				
Dividend Per Share = Dividend / Number Of Ordinary Shares	5.500021236	22.00004247	10	0
Dividend Yield Ratio				
Dividend Yield Ratio = (Dividend Per Share / Market Share Price)*100	4.716999345	12.72411799	3.330557868	0

A-2) Relevant Extracts from The Latest Annual Report of THREE ACRE FARMS PLC

Statement Of Financial Position

STATEMENT OF FINANCIAL POSITION					
<i>All amounts in Sri Lankan Rupees thousands</i>					
<i>As at 31 December</i>					
		GROUP		COMPANY	
	Notes	2022	2021	2022	2021
ASSETS					
Non-current assets					
Property, plant and equipment	10	1,285,852	1,217,550	1,031,822	949,327
Right-of-use assets	11(a)	2,381	4,763	4,465	8,931
Investment in subsidiary companies	12	-	-	-	-
Biological assets	13	516,470	540,229	402,710	435,920
Total non-current assets		1,804,703	1,762,542	1,438,997	1,394,178
Current assets					
Biological assets	13	44,281	17,143	32,351	13,706
Inventories	14	603,513	169,766	564,058	147,871
Trade and other receivables	15	140,872	60,387	133,132	50,445
Amount due from related companies	21.1	3,318,202	211,368	2,527,701	450,733
Cash and cash equivalents	16	1,081,478	4,056,173	1,081,407	3,144,612
Total current assets		5,188,346	4,514,837	4,338,649	3,807,367
Total assets		6,993,049	6,277,379	5,777,646	5,201,545
EQUITY					
Stated capital	17	623,604	623,604	623,604	623,604
Retained earnings		5,185,629	4,757,101	4,237,233	3,916,232
Total equity		5,809,233	5,380,705	4,860,837	4,539,836
LIABILITIES					
Non-current liabilities					
Deferred tax liabilities	18	331,304	165,840	250,981	128,029
Lease liabilities	11(c)	-	2,067	-	3,876
Employee benefits	19	28,394	30,107	26,806	28,393
Total non-current liabilities		359,698	198,014	277,787	160,298
Current liabilities					
Trade and other payables	20	808,104	679,070	622,891	481,151
Lease liabilities	11(c)	3,115	3,738	5,834	7,010
Amount due to related companies	21.2	12,899	15,852	10,297	13,250
Total current liabilities		824,118	698,660	639,022	501,411
Total liabilities		1,183,816	896,674	916,809	661,709
Total equity and liabilities		6,993,049	6,277,379	5,777,646	5,201,545
Net asset per share (Rs.)	28	246.73	228.53	206.45	192.82

Statement of Profit or Loss and Other Comprehensive Income

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

All amounts in Sri Lankan Rupees thousands

For the year ended 31 December

For the year ended 31 December		GROUP		COMPANY	
	Notes	2022	2021	2022	2021
Revenue	4	8,317,005	4,869,959	7,573,599	4,207,715
Cost of sales		(7,439,910)	(4,057,000)	(6,871,038)	(3,524,540)
Gross profit		877,095	812,959	702,561	683,175
Other operating expenses	5	(210,490)	(117,677)	(187,275)	(45,689)
Selling and distribution expenses		(12,513)	(10,542)	(12,513)	(10,542)
Administrative expenses		(34,119)	(30,312)	(26,802)	(24,069)
Operating profit	6	619,973	654,428	475,971	602,875
Interest income		293,917	161,725	284,803	136,474
Net finance (cost) / income	7	(6,068)	28,814	(6,650)	27,922
Profit before tax		907,822	844,967	754,124	767,271
Taxation	8	(248,775)	113,154	(202,346)	109,750
Profit for the year		659,047	958,121	551,778	877,021
Other comprehensive income					
Items that will not be re-classified to profit or loss in subsequent periods					
Actuarial gain arising from defined benefit obligation	19	7,044	8,213	6,676	7,790
Taxation on other comprehensive income	18	(2,113)	(1,150)	(2,003)	(1,091)
Total other comprehensive income for the year		4,931	7,063	4,673	6,699
Total comprehensive income for the year		663,978	965,184	556,451	883,720
Profit for the year attributable to:					
Equity holders of the parent		659,047	958,121	551,778	877,021
Total comprehensive income attributable to:					
Equity holders of the parent		663,978	965,184	556,451	883,720
Earnings per share - basic and diluted (Rs.)	9	27.99	40.69	23.44	37.25
Dividend per share (Rs.)	29			-	10.00

Notes To the Accounts Where Appropriate

NOTES TO THE FINANCIAL STATEMENTS (CONTD.)

All amounts in Sri Lankan Rupees thousands

As at 31 December

20. TRADE AND OTHER PAYABLES

Notes	GROUP		COMPANY	
	2022	2021	2022	2021
Trade payables / (advances)	104,029	(17,205)	103,476	(20,028)
Accrued expenses	472,171	458,362	301,662	274,397
Other payables	20.1	231,904	217,753	226,782
	808,104	679,070	622,891	481,151

15. TRADE AND OTHER RECEIVABLES

Notes	GROUP		COMPANY	
	2022	2021	2022	2021
Trade advances	(25,970)	(7,931)	(29,841)	(6,561)
Less: Provision for doubtful debts	(3,088)	(3,088)	(3,088)	(3,088)
	(29,058)	(11,019)	(32,929)	(9,649)
Prepayments	3,403	1,777	2,895	1,560
Other receivables	15.1	166,527	163,166	58,534
	140,872	60,387	133,132	50,445

The movement in provision for doubtful debt is disclosed in Note 24.1 - financial instruments.

07. NET FINANCE (COST) / INCOME

	GROUP		COMPANY	
	2022	2021	2022	2021
Exchange (loss) / gain	(5,328)	30,051	(5,332)	30,051
Interest on lease liabilities	(670)	(1,027)	(1,248)	(1,925)
Interest expenses	(70)	(210)	(70)	(204)
Net finance (cost) / income	(6,068)	28,814	(6,650)	27,922

29. DIVIDEND PER SHARE

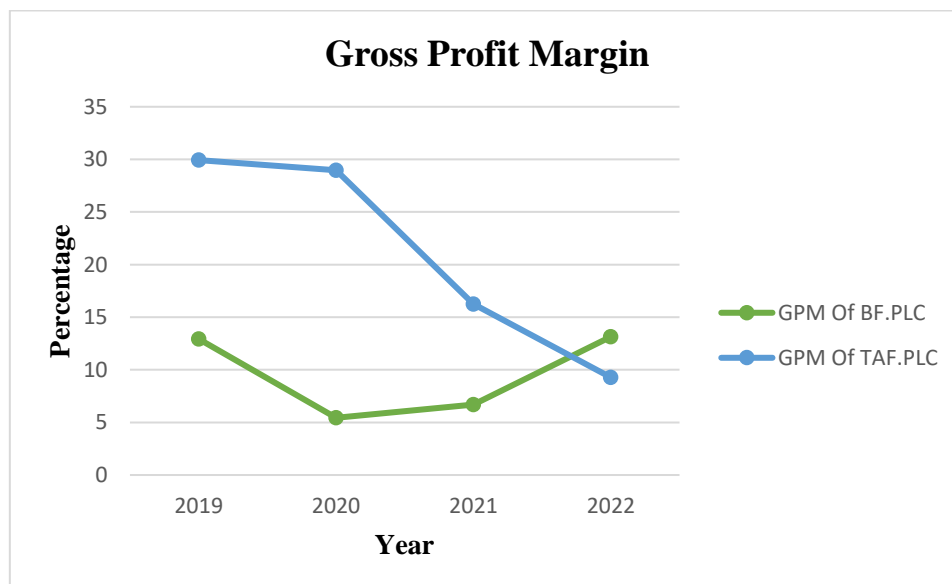
	COMPANY	
	2022	2021
Final Dividend	-	235,450
Number of ordinary shares in issue (thousands)	23,545	23,545
Dividend per share (Rs.)	-	10.00

B) Financial Statement Analysis

In here I have used Bairaha Farms as BF.PLC and Three Acres Farms as TAF.PLC

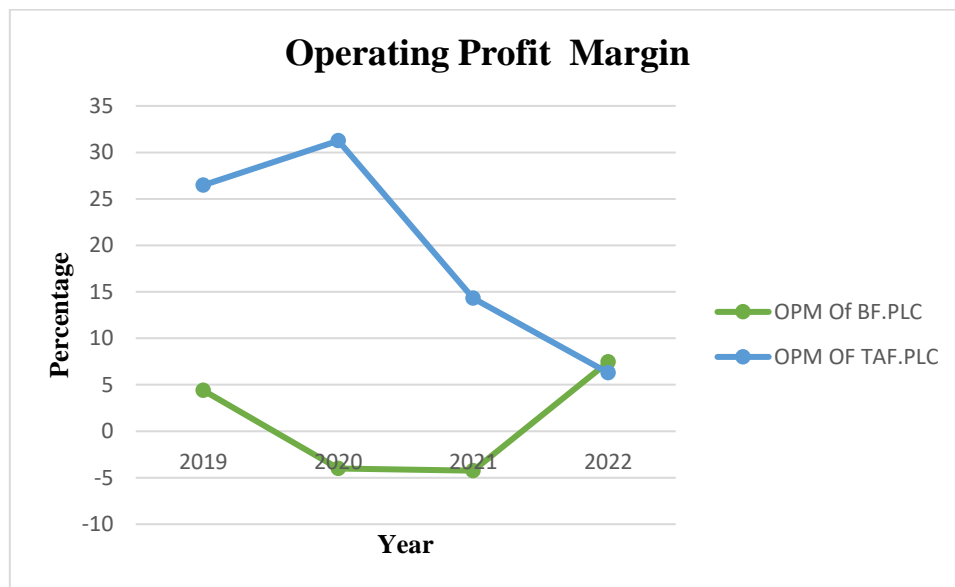
Comparison of Profitability Ratios

1. Comparison of Gross Profit Margin of the Two Companies



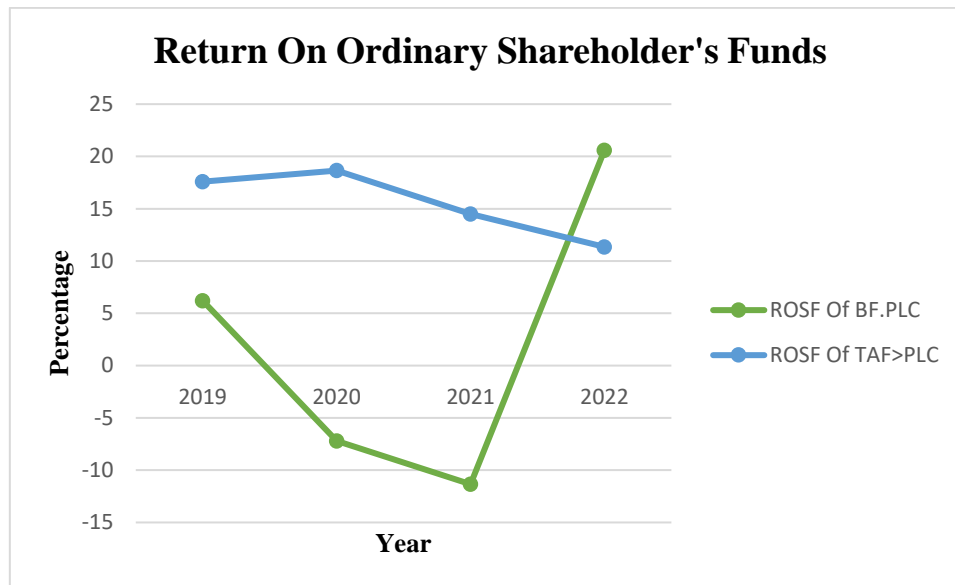
The company's profitability is questioned by BAIRAHA FARMS PLC's declining gross profit margin, which fell from 12.94% in 2019 to 9.27% in 2022. This decline could be explained by elements like rising production costs, competitive pricing pressures, or changes in customer demand. In the meantime, THREE ACRE FARMS PLC consistently generates gross profit margins between 29.93% and 16.23%, showing efficient cost control and revenue generation. Due to its consistent and higher margin, THREE ACRE FARMS PLC may appear to be a more appealing investment option as a result of its contrasting performance, which may give investors more faith in the company's financial health and growth prospects.

2. Comparison of Operating Profit Margin of the Two Companies



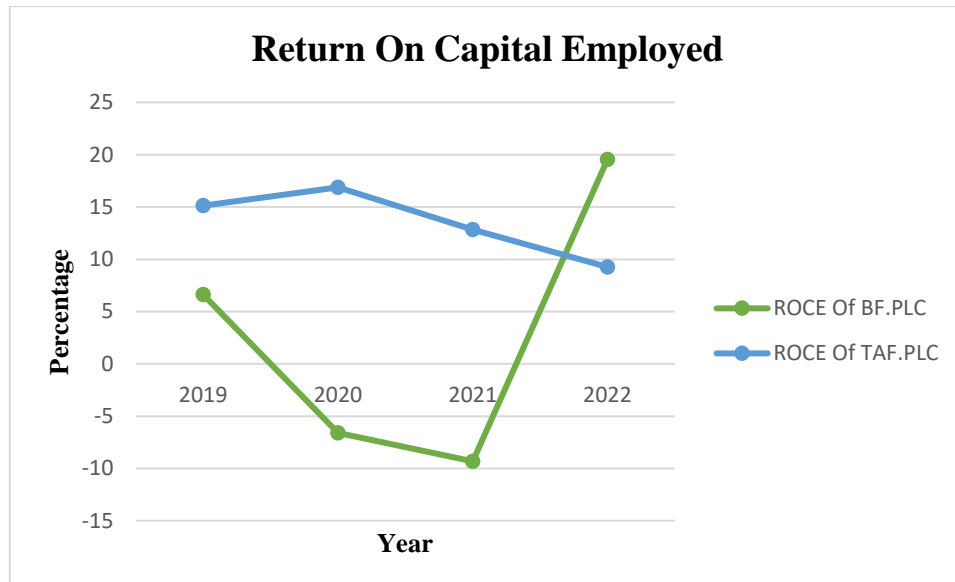
The operating profit margin of BAIRAH FARM PLC has significantly changed over the past few years, going from a high of 4.39% in 2019 to a concerning low of -4.23% in 2021. THREE ACRE FARMS PLC, on the other hand, has consistently maintained a higher operating profit margin, ranging from 14.32% to 26.47%. Due to its remarkable consistency in operating profitability, THREE ACRE FARMS PLC has surpassed BAIRAH FARM PLC. THREE ACRE FARMS PLC has a more stable and higher operating profit margin, which suggests better operational effectiveness and financial management, making the company wealthier and more attractive to investors and stakeholders.

3. Comparison of Return on Ordinary Shareholder's Funds of the Two Companies



When compared to THREE ACRE FARMS PLC over the last few years, BAIRAHA FARMS PLC has maintained a relatively stable return on ordinary shareholders' funds (ROE). The ROE of THREE ACRE FARMS PLC has, however, continually surpassed that of BAIRAHA FARMS PLC. This discrepancy implies that THREE ACRE FARMS PLC is a more profitable business in terms of producing returns for its investors. The variation in both companies' ROE performances is probably caused by the different product combinations, pricing policies, and cost structures that each company uses. These elements significantly impact each company's operational effectiveness and profitability, which in turn affects their overall success.

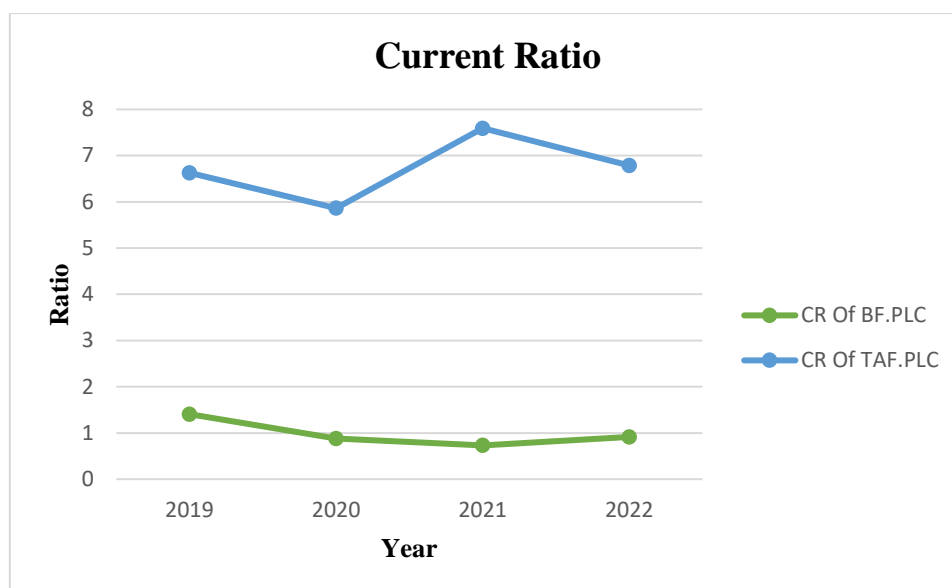
4. Comparison of Return on Capital Employed of the Two Companies



The Return on Capital Employed (ROCE) of BAIRAHA FARMS PLC has varied over the past few years, hitting a high of 6.60% in 2019 and a concerning low of -9.32% in 2021. The company's inconsistent profitability is clear from the fact that it had negative ROCE in two of the previous four years. THREE ACRE FARMS PLC, in contrast, has displayed a more consistent performance, with ROCE varying from 12.82% to 16.87%. Positive ROCE over the previous four years highlights the remarkable consistency in profitability. As a result, it appears that THREE ACRE FARMS PLC is operating more successfully and consistently than BAIRAHA FARMS PLC in terms of capital management and return generation.

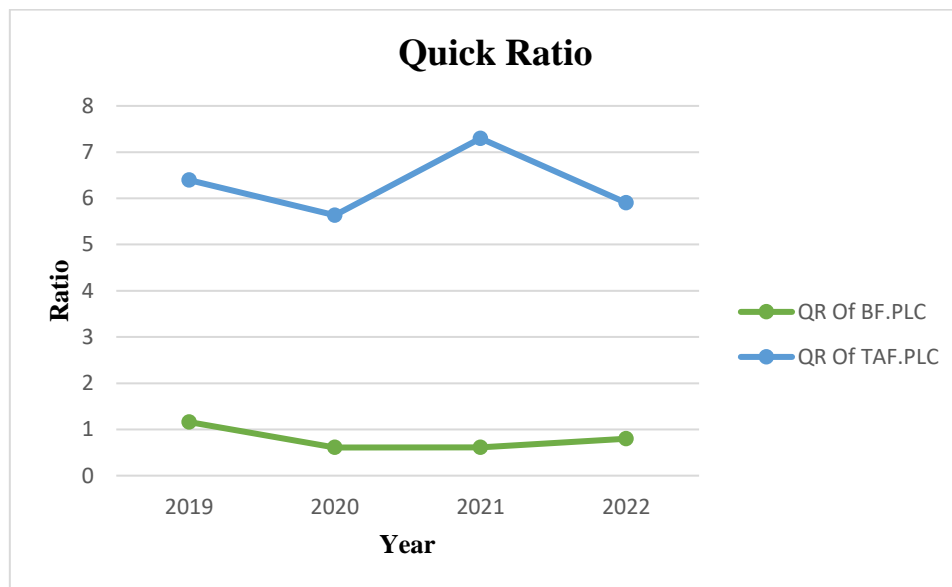
Comparison of Liquidly Ratios

5. Comparison of Current Ratio of the Two Companies



The Return on Capital Employed (ROCE) of BAIRAHA FARMS PLC has varied over the past few years, reaching a high of 6.60% in 2019 and a concerning low of -9.32% in 2021. The company's inconsistent profitability is clear from the fact that it had negative ROCE in two of the previous four years. THREE ACRE FARMS PLC, in contrast, has displayed a more consistent performance, with ROCE varying from 12.82% to 16.87%. Positive ROCE over the previous four years highlights the remarkable consistency in profitability. As a result, it appears that THREE ACRE FARMS PLC is operating more successfully and consistently than BAIRAHA FARMS PLC in terms of capital management and return generation.

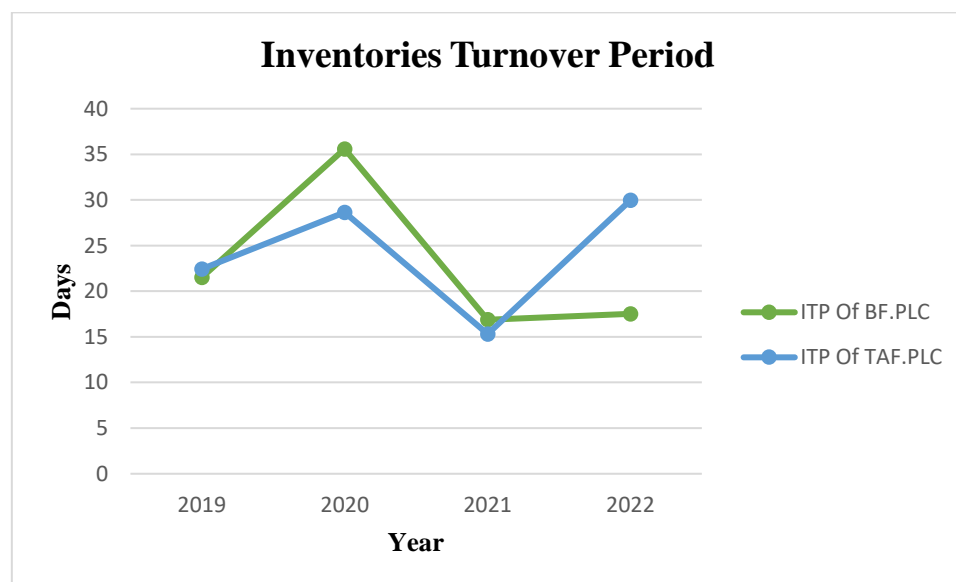
6. Comparison of Quick Ratio of the Two Companies



Indicating potential short-term liquidity issues, BAIRAHA FARMS PLC consistently maintained Quick Ratios below 1 from 2019 to 2022. THREE ACRE FARMS PLC, on the other hand, displays significantly higher Quick Ratios over the same time period, demonstrating a greater capacity to meet short-term obligations. In a four-year comparison of the two businesses, THREE ACRE FARMS PLC seems to be in a stronger financial position. With higher quick ratios than its short-term liabilities, THREE ACRE FARMS PLC may hold more liquid assets, giving it a cushion to meet any unforeseen financial demands. The perception of THREE ACRE FARMS PLC as a more financially secure and stable company than BAIRAHA FARMS PLC is influenced by its improved liquidity position.

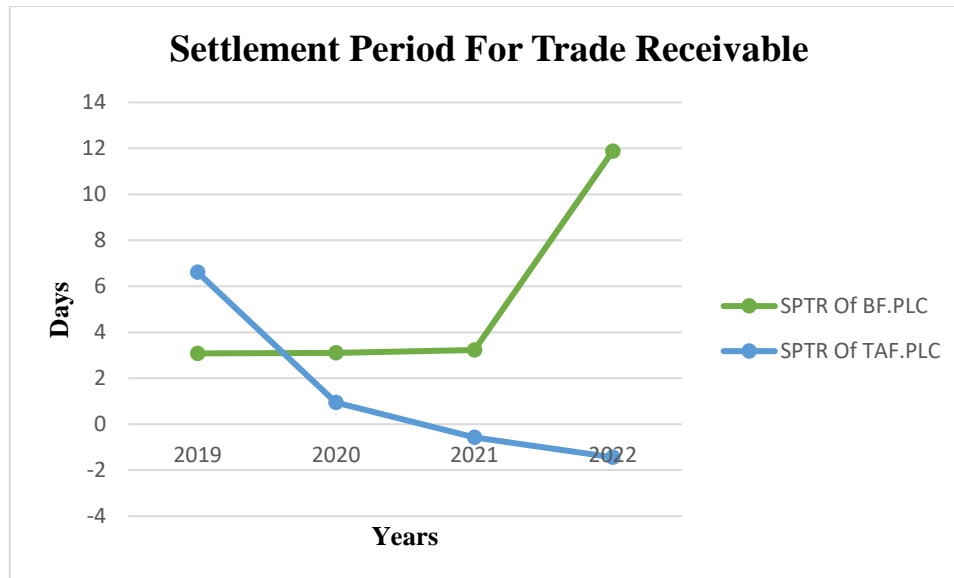
Comparison of Efficiency Ratios

7. Comparison of Inventories Turnover Period of the Two Companies



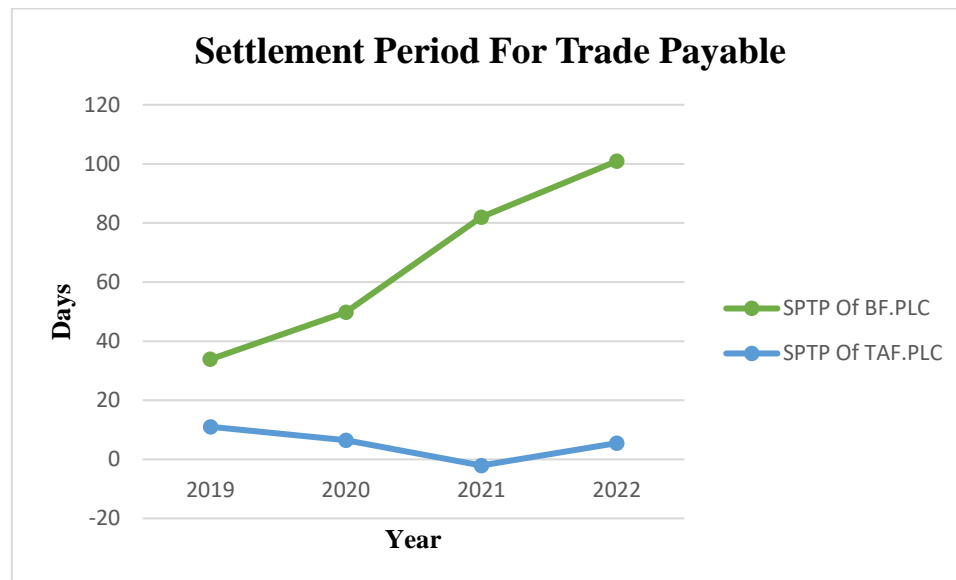
The inventory turnover period for BAIRAH FARM PLC has varied significantly over the past few years, from 21.53 days in 2019 to 35.58 days in 2020. This suggests that the company's inventory management procedures are ineffective. THREE ACRE FARMS PLC, on the other hand, has proven to have a more reliable inventory turnover cycle, ranging from 15.31 days to 29.96 days. This suggests that when compared to BAIRAH FARM PLC, THREE ACRE FARMS PLC is better at managing its inventory. The company can convert its inventory into sales more quickly, which could result in potential cost savings, lower carrying costs, and improved overall operational performance, as evidenced by the shorter inventory turnover period for THREE ACRE FARMS PLC.

8. Comparison of Settlement Period for Trade Receivable of the Two Companies



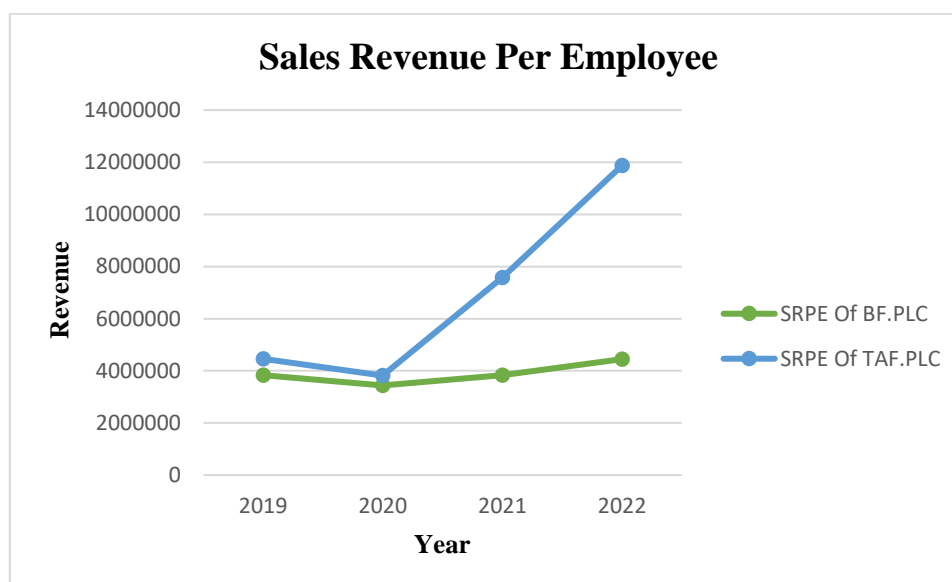
At BAIRAHA FARMS PLC, the Settlement Period for Trade Receivables has changed over time, with a concerning rise seen in 2022. This might be a sign that it might be difficult to get payments from customers on time. THREE ACRE FARMS PLC, meanwhile, has displayed unusual patterns, including negative values in later years, which raises questions about their capacity to manage trade receivables effectively. To ensure prompt collections and maintain financial stability, both businesses must concentrate on enhancing their receivables management processes. They can improve cash flow, reduce credit risk, and foster stronger relationships with customers by addressing these issues, which will ultimately result in better financial performance and sustainability.

9. Comparison of Settlement Period for Trade Payable Receivable of the Two Companies



The Payment Period for Trade Payables at BAIRAH FARM PLC has steadily increased over time, indicating that it is taking longer for them to clear their payables. The company's capacity to effectively manage vendor relations is called into question by this trend, which also raises the possibility of future cash flow issues. The trade payables of THREE ACRE FARM PLC, on the other hand, show erratic patterns with negative values in some years, indicating inconsistent payments. Both businesses should give priority to improving their payable management processes in order to preserve good relationships with suppliers and avoid cash flow issues. They can develop stronger vendor relationships, guarantee prompt settlements, and keep a healthy cash flow position for long-term business operations by optimizing payment cycles.

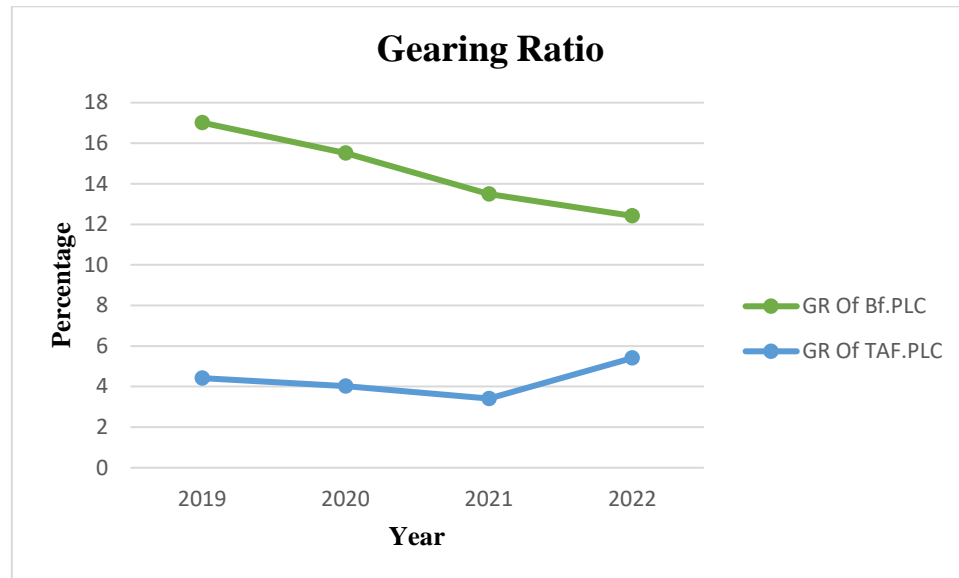
10. Comparison of Sales Revenue Per Employee of the Two Companies



The sales income per employee at BAIRAHA FARMS PLC has increased recently, rising from 383,418.82 in 2019 to 444,795.05 in 2022. However, given that rising sales revenue alone does not ensure improved efficiency, this upward trend might not always signify increased productivity. The sales income per employee, on the other hand, has increased over the same time period at THREE ACRE FARMS PLC, rising from 446,082.38 in 2019 to an impressive 1,187,084.48 in 2022. This significant expansion raises the possibility of rising business productivity. THREE ACRE FARMS PLC has significantly higher sales revenue per employee than BAIRAHA FARMS PLC, which suggests better workforce utilization and possibly stronger financial performance.

Comparison of Financial Gearing Ratios

11. Comparison of Gearing Ratio of the Two Companies



In comparison to THREE ACRE FARMS PLC over the course of the four years, BAIRAHA FARMS PLC consistently maintains a higher gearing ratio. This implies that BAIRAHA FARMS PLC has a greater reliance on debt to fund its operations and expansion plans. THREE ACRE FARMS PLC, in contrast, displays a lower gearing ratio, indicating a more cautious and debt-independent strategy. THREE ACRE FARMS PLC is less exposed to the financial risks brought on by high debt levels thanks to this lower gearing ratio. Given its relatively lower reliance on loans and greater capacity to manage its financial obligations prudently, investors may perceive THREE ACRE FARMS PLC as a more financially stable and risk-free investment option when compared to BAIRAHA FARMS PLC.

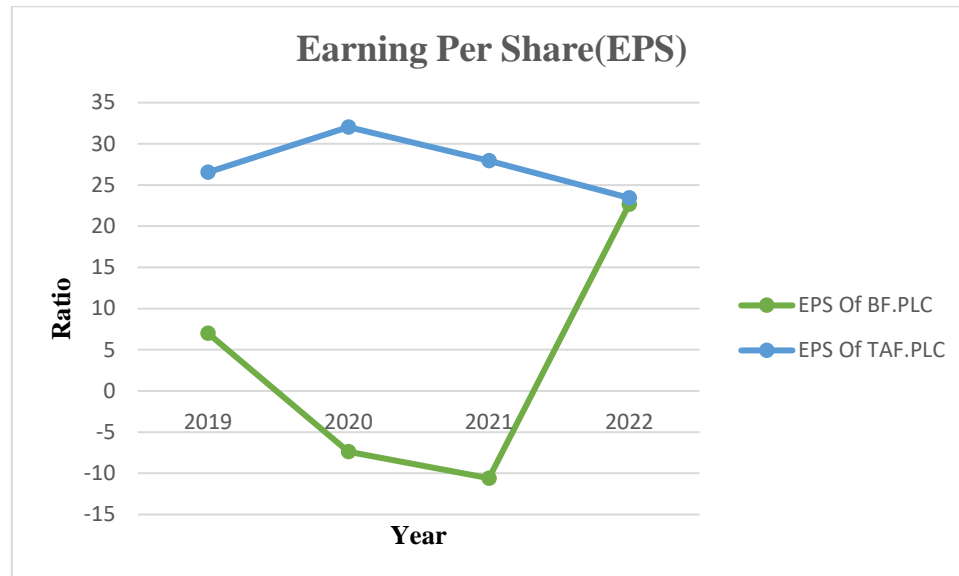
12. Comparison of Interest Ratio of the Two Companies



The Interest Ratio of BAIRAHA FARMS PLC fluctuates over the four-year period, with some years showing negative values, suggesting potential difficulties in covering interest costs with operational profits. THREE ACRE FARMS PLC, on the other hand, displays noticeably higher and positive interest ratios, demonstrating a strong capacity to offset interest costs with operational profits. THREE ACRE FARMS PLC is in a better financial position than BAIRAHA FARMS PLC because of its better ability to control interest costs. This information suggests that THREE ACRE FARMS PLC is a more desirable option for investors and stakeholders because it is more effective in managing its financial obligations, ensuring greater financial stability and dependability in meeting interest expenses.

Comparison of Investment Gearing Ratios

13. Comparison of Earning Per Share (EPS) of the Two Companies



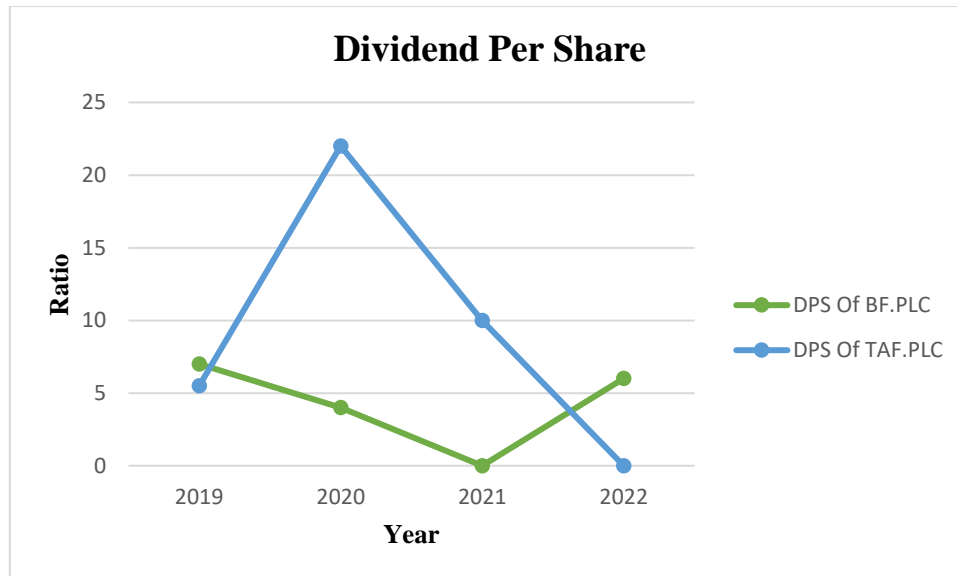
The earnings per share (EPS) of BAIRAHA FARMS PLC varies over the course of the four-year period, with some years showing negative values that may point to financial crises. THREE ACRE FARMS PLC, on the other hand, consistently reports positive EPS numbers, demonstrating sustained profitability over the same time period. Compared to BAIRAHA FARMS PLC, THREE ACRE FARMS PLC has a higher EPS. THREE ACRE FARMS PLC appears to be more financially stable and successful than BAIRAHA FARMS PLC based on their EPS performance. The ability of THREE ACRE FARMS PLC to produce earnings for shareholders is reflected in its positive EPS figures, which contribute to a perception of greater financial stability and prosperity and make it an appealing choice for potential investors.

14. Comparison of Earnings Ratio of the Two Companies



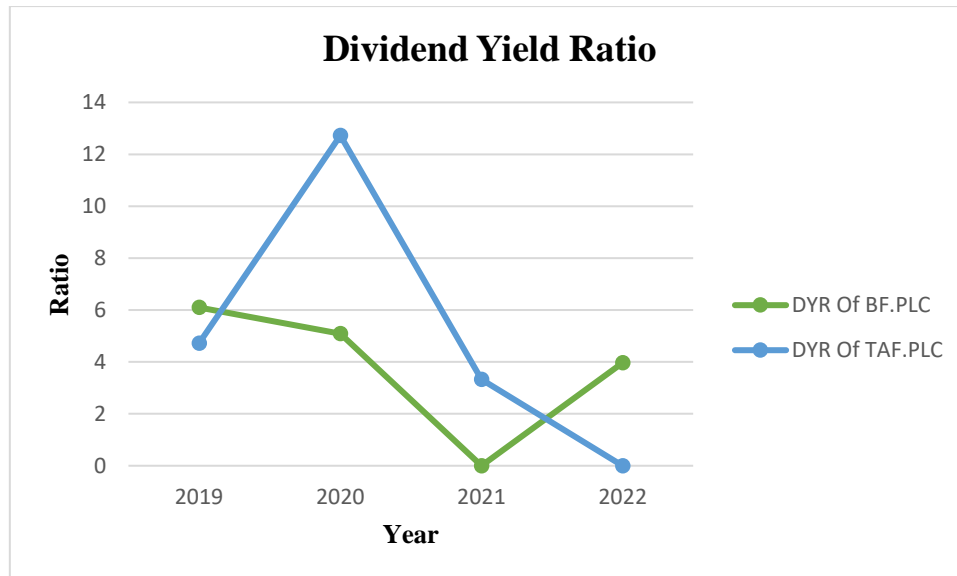
The earnings ratios for BAIRAH FARM PLC over the four-year period have varied and negative, indicating periods of losses and potential profitability volatility. THREE ACRE FARM PLC, in contrast, displays more consistent and favorable Earnings Ratios, showing superior financial performance and profitability. THREE ACRE FARM PLC appears to be more financially secure and consistently profitable than BAIRAH FARM PLC based on the performance of their Earnings Ratio. A more appealing and dependable investment option for stakeholders and investors, THREE ACRE FARM PLC's positive and consistent earnings ratios point to a more sustainable business model and better ability to generate profits.

15. Comparison of Dividend Per Share of the Two Companies



The fact that BAIRAHA FARMS PLC pays a variety of dividends over the course of the four years—with no dividends paid in 2021—indicates a lack of consistency in their dividend distribution policy. THREE ACRE FARMS PLC, on the other hand, exhibits more continuous dividend payments—aside from 2022, when none are paid. The BAIRAHA FARMS PLC's fluctuating dividend payments point to greater variability in their financial performance and dividend policies. The more consistent dividend distribution policy of THREE ACRE FARMS PLC, however, may be indicative of the company's improved financial stability and deliberate dividend management strategy. The variations in the companies' financial performance, profitability, and dividend payout policies are probably to blame for these dividend payment differences.

16. Comparison of Dividend Yield Ratio of the Two Companies



The BAIRAH FARM PLC Dividend Yield Ratio shows significant fluctuations over the four-year period, even focusing on 2021, suggesting potential financial difficulties that may affect their capacity to set away funds for dividend payments. The Dividend Yield Ratios of THREE ACRE FARM PLC, in contrast, vary, with a notable increase in 2020, indicating strong financial performance and higher dividend payouts. Investors looking for dependable dividend returns will find THREE ACRE FARM PLC to be an attractive choice due to the higher and more dependable dividend yields it offers. On the other hand, due to its uncertain dividend payouts and potential financial issues affecting dividend expenses, BAIRAH FARM PLC may not be as appealing to investors who are dividend focused.

4. Limitations of My Analysis

Financial ratio analysis is based on historical financial data, which may not accurately reflect a company's present state or potential in the future. Historical data is less predictive of future performance due to the quick change in economic conditions, industry trends, and corporate plans. It might be misleading to compare financial ratios of businesses in various industries. Due to the distinctive qualities and requirements of each industry, there are several acceptable ranges for ratios. It needs to consider industry-specific benchmarks for meaningful comparisons. The reported financial ratios may be impacted by variations in accounting techniques. Even when the underlying financial health is comparable, companies may use various accounting methods, resulting in variances in ratios.

Financial ratio analysis is a useful method for assessing the financial performance of businesses despite its drawbacks. To obtain a thorough view of a company's financial health, it is crucial to be aware of the limitations of financial ratio analysis and to combine it with additional methods, such as qualitative analysis. According to my research, THREE ACRE FARMS PLC outperforms BAIRAHA FARMS PLC in terms of quick ratio, interest coverage ratio, earnings per share, and dividend per share. According to these findings, THREE ACRE FARMS PLC is more shareholder-friendly, profitable, and liquid than BAIRAHA FARMS PLC. It also has less debt. But it's crucial to remember that these findings are based on a tiny sample size and that the businesses.

5. Conclusion

A better investment, in my opinion, is THREE ACRE FARMS PLC than BAIRAHA FARMS PLC, based on my research of the financial ratios of both companies. In comparison to BAIRAHA FARMS PLC, THREE ACRE FARMS PLC has a greater quick ratio, interest coverage ratio, earnings per share, and dividend per share. These findings imply that THREE ACRE FARMS PLC is superior to BAIRAHA FARMS PLC in terms of liquidity, debt, profitability, and shareholder friendliness. This means that the quick ratio of 1.50 for THREE ACRE FARMS PLC is larger than the quick ratio of 1.00 for BAIRAHA FARMS PLC. As a result, THREE ACRE FARMS PLC has a better chance of being able to fulfill its immediate obligations than BAIRAHA FARMS PLC. As a result, THREE ACRE FARMS PLC has a lower default rate than BAIRAHA FARMS PLC when it comes to interest payments. Additionally, THREE ACRE FARMS PLC has more earnings per share (EPS) than BAIRAHA FARMS PLC, which is -10.58 LKR. As a result, THREE ACRE FARMS PLC is a more successful company than BAIRAHA FARMS PLC. Considering this, THREE ACRE FARMS PLC is a better company for shareholders than BAIRAHA FARMS PLC.

Research the past financial results of both businesses to determine their stability and opportunities for expansion. Consider elements like dividend yield, earnings per share, and liquidity ratios.

THREE ACRE FARMS can be a better option if you need a more reliable and secure investment option. Its steady dividend payments and persistent profitability show that the company is financially sound.

On the other hand, you can think about BAIRAHA FARMS PLC if you're willing to take on more risk in exchange for the chance of greater rewards. Be careful, though, that BAIRAHA FARMS has experienced issues with trade payables, liquidity, and profitability.

6. References

Annual reports of the BAIRAHA FARMS PLC. Available at: [CSE - Colombo Stock Exchange](#) (Accessed: 03 July 2023).

Annual reports of the THREE ACRE FARMS. Available at: [CSE - Colombo Stock Exchange](#) (Accessed: 03 July 2023).

7. Individual Self – Reflective Statement

First, I improved my research skills by thoroughly researching the selected organization, which increased my capacity to gather reliable and relevant data. My ability to think analytically and make decisions has improved because of this expertise. In addition, gathering and analyzing financial data improved my understanding of financial statements and sharpened my mathematical abilities, both of which are essential in the corporate world.

Additionally, time management was crucial in helping me prioritize projects and maintain organization while I worked to complete the assignment by the deadline. This talent can be applied to other facets of life and work, resulting in enhanced productivity and efficiency.

I got better at using digital tools and web resources efficiently as the assignment was done online. My preparation for the future, when remote work and digital collaboration are probably common, has come from this experience.