

Key Financial Metrics	2024
Revenue	1,17,990
EBITDA	22,210
EBIT	16,950
PAT	11,050
CFO	13,030
FCFF	11,152
FCFE	7,840
Cash Balance	5,055

Key Ratios	2024
Gross Margin	51%
EBITDA Margin	19%
Net Profit Margin	9%
D/E	40%
CFO Margin	11%
Cashflow to Income	77%
Dividend/FCFE	71%

Balance Sheet Highlights	2023	2024	Change
Total Assets	77,145	78,535	1,390
Total Liabilities	41,015	39,955	(1,060)
Shareholders Equity	36,130	38,580	2,450
Long Term Debt	17,875	15,375	(2,500)

The company is profitable with strong interest coverage (14.22x), indicating **low risk of default**. However, its **debt coverage is weak (0.85x)**, suggesting that current operating cash flow is not enough to meet debt obligations—posing a refinancing risk. the company is focused on **deleveraging** while strenghtening its capital base through buyback.

Capital allocation is aggressive, with heavy capex (reinvestment ratio of 2.0), high dividend payout, and share buybacks, all pressuring cash flows. Despite good earnings, **cash conversion is moderate (CF/Nl = 0.77)**.

The company is **barely covering its total investing and financing needs (ratio = 0.94)** from operating cashflow. However the combination of aggressive payouts and debt repayments signals to strenghted capital allocation and may not be sustainable.

<u>Income Statement</u>		<u>2024</u>
Revenue		1,17,990
COGS		57,280
Gross Profit		60,710
Salary & wages	(20,615)	
Depreciation	(5,260)	
Other Operating Expense	(17,885)	
Total Operating Expense		(43,760)
EBIT		16,950
<i>Other Revenue/(Expenses)</i>		
Gain on sale of equipment	1,025	
Interest Expense	(1,230)	(205)
EBT		16,745
Tax		(5,695)
PAT		11,050

6500 RS OF EQUIPMENT PURCHASED

Balance Sheet	2,023	2,024
Assets		
Cash	5,815	5,055
Receivables	4,785	5,060
Inventory	16,385	19,920
Prepaid Expenses	890	775
Total Current Assets	27,875	30,810
Land	2,550	2,550
Building	18,400	18,400
Equipment	42,775	43,990
Accumulated Depreciation	(14,455)	(17,215)
Net Equipment	28,320	26,775
Total Fixed Assets	49,270	47,725
Total Assets	77,145	78,535
Liabilities		
Payables	16,625	17,940
Salary & Wage Payables	375	425
Interest Payable	370	310
Tax Payable	250	275
Other accrued liabilities	5,520	5,630
Total Current Liabilities	23,140	24,580
Long term loan	17,875	15,375
Total Liabilities	41,015	39,955
Shareholders Equity		
Common Stock	21,750	18,750
Accumulated Retained Earnings	14,380	19,830
Total Liabilities and Equity	77,145	78,535

Cash Flow Statement	2,024
Net Profit	11,050
Depretiation	5,260
Change in Working Capital	(2,255)
<i>Gain on sale of Equipment</i>	<i>(1,025)</i>
Cashflow from Operations	13,030
Cash received on sale of Equipment	3,810
Purchase of Equipment	(6,500)
Cash flow from Investment Activity	(2,690)
Repayment of Debt	(2,500)
Buyback of shares	(3,000)
Dividend Paid	(5,600)
Cash flow from Financing Activity	(11,100)
Net Cash Flow	(760)
Opening Cash	5,815
Net Change in Cash	(760)
<i>Closing Cash</i>	<i>5,055</i>
<i>FCFF</i>	11,152
<i>FCFE</i>	7,840

Equipment Schedule	2,023	2,024
Beginning Equipment	42,775	43,990
Accumulated Depreciation	(14,455)	(17,215)
Net Equipment	28,320	26,775
New Equipment Purchased		6,500
Cost Equipment Sold		5,285
Accumulated Depreciation on Equipment sold		(2,500)
Net Value of Equipment Sold		2,785
Gain on sale of Equipment		1,025
Cash Received on sale		3,810

Working Capital Schedule	2,023	2,024
Receivables	4,785	5,060
Inventory	16,385	19,920
Prepaid Expenses	890	775
Total Current Asset	22,060	25,755
Payables	16,625	17,940
Salary & Wage Payables	375	425
Interest Payable	370	310
Tax Payable	250	275
Other accrued liabilities	5,520	5,630
Total Current Liabilities	23,140	24,580
Net Working Capital	(1,080)	1,175
<i>Increase/(Decrease in Working Capital)</i>		<i>2,255</i>

Cash Ratios	2024
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Performance Ratios	
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CF to Revenue	0.11
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Cash to Income	0.77
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Coverage Ratios	
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Debt Coverage	0.85
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Interest Coverage	14.22
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Reinvestment	2.00
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Dividend Payout	2.33
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Investing & Financing	0.94
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