

THORELLI-GRAVES-LOPEZ
INTERNATIONAL OPERATIONS SIMULATION
EURECOM INTOPIA CHALLENGE 2013

PERIOD: 4
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INTOPIA

CONSOLIDATED BALANCE SHEET (000 OF SWISS FRANC)

| COMPANY | CO. 2 | CO. 3 | CO. 4 | CO. 5 | CO. 6 | CO. 7 | CO. 8 |
|----------------------------|--------|--------|--------|--------|--------|--------|--------|
| ASSETS | | | | | | | |
| CASH | 1218. | 7339. | 14001. | 5899. | 2735. | 2102. | 3076. |
| A/R PERIOD 5 | 6450. | 3850. | 3904. | 1862. | 2834. | 9903. | 4433. |
| A/R PERIOD 6 | 5669. | 0. | 1272. | 152. | 3079. | 1683. | 0. |
| TOTAL INVENTORY | 10401. | 3245. | 5851. | 2824. | 5028. | 10732. | 12182. |
| SECURITIES | 0. | 0. | 0. | 5000. | 0. | 0. | 3000. |
| TOTAL CURRENT ASSETS | 23739. | 14434. | 25029. | 15736. | 13676. | 24419. | 22692. |
| NET PLANT AND EQUIPMENT | 6610. | 8760. | 0. | 5320. | 6661. | 7411. | 6365. |
| INVESTMENT INTERCO./HEDGE | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| TOTAL ASSETS | 30348. | 23194. | 25029. | 21056. | 20337. | 31830. | 29057. |
| LIABILITIES | | | | | | | |
| A/P PERIOD 5 | 3948. | 3690. | 4798. | 1430. | 2741. | 8264. | 5939. |
| A/P PERIOD 6 | 4800. | 0. | 0. | 328. | 1200. | 1048. | 0. |
| SUPPLIER CREDIT | 248. | 0. | 0. | 0. | 0. | 115. | 172. |
| AREA BANK LOANS | 2000. | 0. | 0. | 0. | 0. | 0. | 3619. |
| TOTAL CURRENT LIABILITY | 10996. | 3690. | 4798. | 1758. | 3941. | 9428. | 9730. |
| LOANS/HEDGE PAYABLE | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| BANK LOANS PAYABLE | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| LONG TERM BONDS | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| TOTAL LIABILITIES | 10996. | 3690. | 4798. | 1758. | 3941. | 9428. | 9730. |
| STOCKHOLDER EQUITY | | | | | | | |
| COMMON STOCK AT PAR | 20000. | 20000. | 20000. | 20000. | 20000. | 20000. | 20000. |
| PAID IN CAPITAL | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| RETAINED EARNINGS | -1538. | -455. | 533. | -784. | -665. | 2802. | -798. |
| UNREALIZED GAIN (LOSS) | 890. | -41. | -302. | 82. | -2939. | -399. | 124. |
| TOTAL EQUITY | 19352. | 19505. | 20232. | 19299. | 16396. | 22403. | 19326. |
| TOTAL LIABILITY AND EQUITY | 30348. | 23194. | 25029. | 21056. | 20337. | 31830. | 29057. |

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INTOPIA

CONSOLIDATED INCOME STATEMENT (000 OF SWISS FRANC)

| COMPANY | CO. 2 | CO. 3 | CO. 4 | CO. 5 | CO. 6 | CO. 7 | CO. 8 |
|--------------------------|-------|-------|--------|-------|-------|--------|--------|
| STANDARD SALES | | | | | | | |
| CONSUMER | 6641. | 0. | 3822. | 1243. | 5614. | 13691. | 2492. |
| INTRA-COMPANY | 4800. | 0. | 0. | 0. | 1376. | 0. | 1071. |
| INTER-COMPANY | 0. | 4520. | 640. | 2140. | 0. | 4600. | 0. |
| COMPONENT | 1280. | 0. | 0. | 0. | 1113. | 1842. | 640. |
| LESS COST OF GOODS | 7601. | 1341. | 4215. | 1453. | 3473. | 9608. | 2382. |
| GROSS MARGIN | 5121. | 3179. | 247. | 1930. | 4631. | 10525. | 1821. |
| DELUXE SALES | | | | | | | |
| CONSUMER | 5195. | 0. | 1040. | 0. | 2958. | 0. | 534. |
| INTRA-COMPANY | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| INTER-COMPANY | 0. | 2720. | 0. | 0. | 0. | 0. | 0. |
| COMPONENT | 700. | 0. | 0. | 0. | 0. | 2220. | 2950. |
| LESS COST OF GOODS | 3666. | 901. | 920. | 0. | 712. | 2220. | 3182. |
| GROSS MARGIN | 2228. | 1819. | 120. | 0. | 2246. | 0. | 302. |
| TOTAL GROSS MARGIN | 7349. | 4998. | 367. | 1930. | 6876. | 10525. | 2123. |
| OPERATING EXPENSE | | | | | | | |
| COMMERCIAL AND ADMIN. | 2696. | 0. | 1029. | 311. | 1694. | 1620. | 639. |
| ADVERTISING | 353. | 0. | 160. | 40. | 413. | 800. | 515. |
| SHIPPING | 1820. | 448. | 103. | 236. | 189. | 580. | 347. |
| INVENTORY | 215. | 0. | 178. | 10. | 17. | 109. | 217. |
| SALES EXPEDITING | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| METHODS IMPROVEMENT | 0. | 200. | 0. | 0. | 0. | 0. | 0. |
| DEPRECIATION AND FIXED | 617. | 860. | 0. | 840. | 964. | 860. | 614. |
| NET OPERATING EXPENSE | 5701. | 1508. | 1471. | 1437. | 3276. | 3968. | 2332. |
| TOTAL NET OPER. EARNINGS | 1648. | 3490. | -1104. | 494. | 3600. | 6557. | -209. |
| NON-OPERATING INCOME | | | | | | | |
| LICENSES CHIP | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| LICENSES PC | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| INTEREST INCOME | 7. | 40. | 94. | 136. | 45. | 12. | 105. |
| MISCELLANEOUS INCOME | 0. | 0. | 0. | 320. | 0. | 450. | 0. |
| TOTAL NON-OPER. INCOME | 7. | 40. | 94. | 456. | 45. | 462. | 105. |
| NON-OPERATING EXPENSE | | | | | | | |
| LICENSES CHIP | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| LICENSES PC | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| MARKET RESEARCH | 0. | 0. | 92. | 0. | 30. | 47. | 50. |
| R & D NEW CHIP | 0. | 400. | 0. | 888. | 240. | 0. | 0. |
| R & D NEW PC | 560. | 0. | 0. | 0. | 0. | 910. | 0. |
| INTEREST EXPENSE | 95. | 0. | 16. | 0. | 63. | 19. | 174. |
| MISCELLANEOUS EXPENSE | 0. | 5. | 0. | 0. | 0. | 320. | 1255. |
| EXCHANGE COMMISS. PAID | 12. | 13. | 36. | 4. | 0. | 12. | 4. |
| TOTAL NON-OPER. EXPENSE | 667. | 418. | 144. | 892. | 333. | 1308. | 1483. |
| REALIZED GAIN (LOSS) | 100. | -41. | 94. | 198. | 0. | 14. | 0. |
| GROSS EARNINGS | 1089. | 3072. | -1060. | 255. | 3313. | 5725. | -1587. |
| LOCAL TAXES | 580. | 1743. | 55. | 223. | 1071. | 3207. | 25. |
| CAPITAL TRANSFER TAX | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| NET EARNINGS | 508. | 1329. | -1114. | 33. | 2242. | 2518. | -1612. |
| DIVIDENDS | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| TO RETAINED EARNINGS | 508. | 1329. | -1114. | 33. | 2242. | 2518. | -1612. |

MARKET RESEARCH NUMBER 28: PRICES POSTED FOR PERIOD 4.

NOTE: PRICE MAY BE RESET IF PRICE CHANGE WAS LESS THAN MINIMUM.

| | | | | | US | | | | EU | | | | BRAZIL | | | |
|-----------|---|---|---|---|------|------|------|------|------|------|------|------|--------|------|-------|-------|
| | | | | | CHIP | | PC | | CHIP | | PC | | CHIP | | PC | |
| | | | | | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. |
| COMPANY 1 | . | . | . | . | 45. | 56. | 150. | 190. | 60. | 75. | 195. | 240. | 245. | 0. | 1320. | 0. |
| COMPANY 2 | . | . | . | . | 0. | 0. | 165. | 175. | 0. | 0. | 0. | 0. | 0. | 0. | 1325. | 0. |
| COMPANY 3 | . | . | . | . | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| COMPANY 4 | . | . | . | . | 100. | 0. | 260. | 0. | 80. | 0. | 235. | 260. | 0. | 0. | 0. | 0. |
| COMPANY 5 | . | . | . | . | 41. | 0. | 0. | 0. | 58. | 0. | 0. | 0. | 0. | 0. | 0. | 0. |
| COMPANY 6 | . | . | . | . | 48. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 1250. | 1450. |
| COMPANY 7 | . | . | . | . | 0. | 0. | 215. | 0. | 0. | 0. | 260. | 0. | 0. | 0. | 0. | 0. |
| COMPANY 8 | . | . | . | . | 0. | 0. | 178. | 270. | 0. | 0. | 0. | 0. | 0. | 0. | 1800. | 0. |

ADMINIS. MARKET RESEARCH NUMBER 3 :

TOTAL IND. CONSUMER SALES PERIOD 4. IN THOUSANDS OF UNITS

| | | | | | US | | | | EU | | | | BRAZIL | | | |
|---------------|--|--|--|--|-------|--|-------|--|-------|--|-------|--|--------|--|-------|--|
| | | | | | CHIP | | PC | | CHIP | | PC | | CHIP | | PC | |
| TOTAL SALES : | | | | | 34.11 | | 87.98 | | 10.81 | | 35.80 | | 1.06 | | 17.71 | |

MARKET RESEARCH NUMBER 17: GRADES SOLD IN CONSUMER SALES THIS PERIOD.

| | | | | | US | | | | EU | | | | BRAZIL | | | |
|-----------|---|---|---|---|------|------|------|------|------|------|------|------|--------|------|------|------|
| | | | | | CHIP | | PC | | CHIP | | PC | | CHIP | | PC | |
| | | | | | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. | STD. | DEL. |
| COMPANY 1 | . | . | . | . | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | 0. | -1. | 0. | -1. |
| COMPANY 2 | . | . | . | . | -1. | -1. | 0. | 1. | -1. | -1. | -1. | -1. | -1. | -1. | 0. | -1. |
| COMPANY 3 | . | . | . | . | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. |
| COMPANY 4 | . | . | . | . | 2. | -1. | 1. | -1. | 0. | -1. | 0. | 1. | -1. | -1. | -1. | -1. |
| COMPANY 5 | . | . | . | . | 0. | -1. | -1. | -1. | 0. | -1. | -1. | -1. | -1. | -1. | -1. | -1. |
| COMPANY 6 | . | . | . | . | 0. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | -1. | 0. | 1. |
| COMPANY 7 | . | . | . | . | -1. | -1. | 1. | -1. | -1. | -1. | 1. | -1. | -1. | -1. | -1. | -1. |
| COMPANY 8 | . | . | . | . | -1. | -1. | 0. | 1. | -1. | -1. | -1. | -1. | -1. | -1. | 0. | -1. |

NOTE: -1 DENOTES NO SALES, 0 DENOTES THAT ZERO IS THE GRADE SOLD

MARKET RESEARCH NUMBER 25: NUMBER OF SALES OFFICES BY COMPANY:

| | | | | | US | | | | EU | | | | BRAZIL | | | |
|-----------|---|---|---|---|------|--|----|--|------|--|----|--|--------|--|----|--|
| | | | | | CHIP | | PC | | CHIP | | PC | | CHIP | | PC | |
| COMPANY 1 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |
| COMPANY 2 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |
| COMPANY 3 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |
| COMPANY 4 | . | . | . | . | 3. | | 3. | | 3. | | 3. | | 3. | | 3. | |
| COMPANY 5 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |
| COMPANY 6 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |
| COMPANY 7 | . | . | . | . | 6. | | 6. | | 6. | | 6. | | 2. | | 2. | |
| COMPANY 8 | . | . | . | . | 0. | | 0. | | 0. | | 0. | | 0. | | 0. | |

MARKET RESEARCH NUMBER 40: NUMBER OF PLANTS BY COMPANY

| | | | | | US | | | | EU | | | | BRAZIL | | | |
|-----------|---|---|---|---|------|--|------|--|------|--|------|--|--------|--|------|--|
| | | | | | CHIP | | PC | | CHIP | | PC | | CHIP | | PC | |
| COMPANY 1 | . | . | . | . | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| COMPANY 2 | . | . | . | . | 0 | | 2 | | 0 | | 0 | | 0 | | 0 | |
| COMPANY 3 | . | . | . | . | 2 | | 0 | | 1 | | 0 | | 0 | | 0 | |
| COMPANY 4 | . | . | . | . | 0 | | 0 | | 0 | | 0 | | 0 | | 0 | |
| COMPANY 5 | . | . | . | . | 1 | | 0 | | 1 | | 0 | | 0 | | 0 | |
| COMPANY 6 | . | . | . | . | 1 | | 0 | | 0 | | 0 | | 2 | | 2 | |
| COMPANY 7 | . | . | . | . | 0 | | 1 | | 0 | | 1 | | 1 | | 1 | |
| COMPANY 8 | . | . | . | . | 0 | | 2 | | 0 | | 0 | | 0 | | 0 | |
| ---- | | | | | ---- | | ---- | | ---- | | ---- | | ---- | | ---- | |
| | | | | | 4 | | 5 | | 2 | | 1 | | 3 | | 3 | |

MARKET RESEARCH NUMBER 79:

INDUSTRY ACTIVITY INDICATORS FOR PERIOD 4 (PERCENT, UNLESS OTHERWISE INDICATED)

NOTE: COMPANY 1 IS A MONITOR COMPANY AND IT IS EXCLUDED FROM THIS ANALYSIS.

| | CO. 2 | CO. 3 | CO. 4 | CO. 5 | CO. 6 | CO. 7 | CO. 8 | |
|---|--------|--------|--------|--------|--------|--------|--------|----------|
| + | | | | | | | | IND.AVG. |
| PROFITABILITY RATIOS: | | | | | | | | |
| ROI | 5.6% | 15.7% | -5.2% | 1.3% | 20.2% | 25.6% | -8.2% | 7.9% |
| ROS | 9.2% | 42.4% | -19.3% | 7.5% | 38.6% | 31.3% | -52.5% | 8.2% |
| ROA | 3.6% | 13.2% | -4.2% | 1.2% | 16.3% | 18.0% | -5.5% | 6.1% |
| ROE | 2.6% | 6.8% | -5.5% | .2% | 13.7% | 11.2% | -8.3% | 3.0% |
| GROSS PROFIT MARGIN | 62.1% | 69.0% | 6.7% | 57.1% | 80.2% | 57.5% | 70.2% | 57.5% |
| NET PROFIT MARGIN | 4.3% | 18.4% | -20.3% | 1.0% | 26.2% | 13.8% | -53.3% | -1.4% |
| ACTIVITY RATIOS: | | | | | | | | |
| CUMMULATIVE DIVIDENDS (000s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| PAID IN CAPITAL (000s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| CURR. DIVIDENDS PAYOUT RAT. | .0% | .0% | .0% | .0% | .0% | .0% | .0% | .0% |
| INVESTMENT INTENSITY | 163.5% | 269.4% | 367.7% | 570.4% | 191.3% | 122.5% | 638.7% | 331.9% |
| FIXED ASSEST INTENSITY | 55.8% | 121.0% | .0% | 157.2% | 77.7% | 40.5% | 210.3% | 94.7% |
| ADVERTISING INTENSITY | 3.0% | .0% | 2.9% | 1.2% | 4.8% | 4.4% | 17.0% | 4.8% |
| R&D INTENSITY | 4.7% | 5.5% | .0% | 26.2% | 2.8% | 5.0% | .0% | 6.3% |
| X PATENTS OWNED (GRADE) | 0 | 3 | 0 | 1 | 0 | 1 | 0 | |
| Y PATENTS OWNED (GRADE) | 2 | 0 | 0 | 0 | 2 | 2 | 2 | |
| LIQUIDITY MEASURES: | | | | | | | | |
| CURRENT RATIO | 215.9% | 391.2% | 521.7% | 895.2% | 347.0% | 259.0% | 233.2% | 409.0% |
| QUICK RATIO | 121.3% | 303.3% | 399.7% | 734.5% | 219.4% | 145.2% | 108.0% | 290.2% |
| INVENTORY/NET WORKING CAP. | 81.6% | 30.2% | 28.9% | 20.2% | 51.6% | 71.6% | 94.0% | 54.0% |
| LEVERAGE RATIOS: | | | | | | | | |
| DEBT TO ASSET RATIO | 36.2% | 15.9% | 19.2% | 8.3% | 19.4% | 29.6% | 33.5% | 23.2% |
| DEBT TO EQUITY RATIO | 56.8% | 18.9% | 23.7% | 9.1% | 24.0% | 42.1% | 50.3% | 32.1% |
| LONG TERM DEBT/EQUITY RATIO | .0% | .0% | .0% | .0% | .0% | .0% | .0% | .0% |
| CONSUMER MARKET SHARES (SALES IN UNITS): | | | | | | | | |
| WORLD MARKET SHARE OF X | .0% | .0% | .1% | 59.3% | 40.5% | .0% | .0% | |
| WORLD MARKET SHARE OF Y | 34.9% | .0% | 11.0% | .0% | 12.6% | 32.7% | 8.8% | |
| AREA 1 MARKET SHARE OF X | .0% | .0% | .0% | 49.6% | 50.4% | .0% | .0% | |
| AREA 1 MARKET SHARE OF Y | 50.4% | .0% | 2.1% | .0% | .0% | 33.3% | 14.2% | |
| AREA 2 MARKET SHARE OF X | .0% | .0% | .6% | 99.4% | .0% | .0% | .0% | |
| AREA 2 MARKET SHARE OF Y | .0% | .0% | 44.9% | .0% | .0% | 55.1% | .0% | |
| AREA 3 MARKET SHARE OF X | .0% | .0% | .0% | .0% | .0% | .0% | .0% | |
| AREA 3 MARKET SHARE OF Y | 21.9% | .0% | .0% | .0% | 78.1% | .0% | .0% | |