

## BALANCE SHEET (in thousand \$)

	Company B	Company S	B as % of Assets	S as % of Assets
<b>Current Assets</b>				
Cash	1,148,100	44,629	16	21
Short Term Investments	902,600	4,183	12	2
Net Receivables	616,900	19,272	8	9
Inventory	965,800	33,534	13	16
Other Current Assets	161,500	7,798	2	4
<b>Total Current Assets</b>	<b>3,794,900</b>	<b>109,416</b>	<b>52</b>	<b>52</b>
Long Term Investment	479,300	0	7	0
Property, Plant, Equipment	2,355,000	97,279	32	47
Other Assets	731,200	2,137	10	1
<b>TOTAL ASSETS</b>	<b>7,360,400</b>	<b>208,832</b>		
<b>Current Liabilities</b>				
Accounts Payable	1,626,500	20,693	22	10
Other Current Liabilities	449,300	7,102	6	3
<b>Total Current Liabilities</b>	<b>2,075,800</b>	<b>27,795</b>	<b>28</b>	<b>13</b>
Long Term Debt	549,500	0	7	0
Other Liabilities	350,200	8,537	5	4
<b>TOTAL LIABILITIES</b>	<b>2,975,500</b>	<b>36,332</b>	<b>40</b>	<b>17</b>
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>4,384,900</b>	<b>172,500</b>	<b>60</b>	<b>83</b>
<b>TOTAL EQUITY+LIABILITIES</b>	<b>7,360,400</b>	<b>208,832</b>		

## INCOME STATEMENT (in thousand \$)

	B	S	B as % of Sales	S as % of Sales
Total Revenue(Sales)	11,700,400	333,808		
COGS	4,949,300	154,892	42	46
General and Adm. Cost	4,703,200	135,704	40	41
Others	203,500	15,666	2	5
<b>EBIT</b>	<b>1,844,400</b>	<b>27,546</b>	<b>16</b>	<b>8</b>
Interest	33,300	0	1	0
Income Before Tax	1,811,100	27,546	15	8
Tax	563,100	10,045	5	3
<b>Net Income</b>	<b>1,248,000</b>	<b>17,501</b>	<b>11</b>	<b>5</b>

Short Term Solvency  
(Liquidity) Ratios

	Definition	B	S
<b>Current Ratio</b>	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	1.83	3.84
	$\frac{\text{Current Assets} - \text{Inventory}}{\text{Current Liabilities}}$		
<b>Quick Ratio</b>	$\frac{\text{Current Assets} - \text{Inventory}}{\text{Current Liabilities}}$	1.36	2.73
<b>Cash Ratio</b>	$\frac{\text{Cash}}{\text{Current Liabilities}}$	.55	1.61
	$\frac{\text{Cash} + \text{Short Term Investments}}{\text{Current Liabilities}}$		

Long Term Solvency (Leverage) Ratios	Definition	B	S
Total Debt Ratio	$\frac{\text{Total Assets} - \text{Total Equity}}{\text{Total Assets}}$	.40	.17
Debt-Equity Ratio	$\frac{\text{Total Debt}}{\text{Total Equity}}$	.69	.21
Equity Multiplier	$\frac{\text{Total Assets}}{\text{Total Equity}}$	1.69	1.21
Interest Coverage	$\frac{\text{EBIT}}{\text{Interest}}$		
Cash Coverage	$\frac{\text{EBITDA}}{\text{Interest}}$		

Asset Management Ratios	Definition	B	S
Inventory Turnover	$\frac{\text{Cost of Goods Sold}}{\text{Inventory}}$		
Days' Sales Inventory	$\frac{365}{\text{Inventory Turnover}}$		
Receivables Turnover	$\frac{\text{Sales}}{\text{Accounts Receivables}}$		
Days' Sales in Receivables	$\frac{365}{\text{Receivables Turnover}}$		
Total Asset Turnover	$\frac{\text{Sales}}{\text{Assets}}$		

Profitability Ratios	Definition	B	S
Profit Margin	$\frac{\text{Net Income}}{\text{Sales}}$		
Return on Assets (ROA)	$\frac{\text{Net Income}}{\text{Total Assets}}$		
Return on Equity (ROE)	$\frac{\text{Net Income}}{\text{Total Equity}}$		

Market Value Ratios	Definition	B	S
Earnings Per Share (EPS)	$\frac{\text{Net Income}}{\text{Shares Outstanding}}$		
Price Earnings Ratio (PE)	$\frac{\text{Price per Share}}{\text{Earnings per Share}}$		
Market to Book Ratio	$\frac{\text{Market Value per Share}}{\text{Book Value per Share}}$		
Market Capitalization	Price per Share X Shares Outstanding		