

Below is income statement and balance sheet data for Grove Analytics.

(\$ in millions)

Income statement

	<u>12/31/2018</u>
Revenue	230
Operating expenses	68
Depreciation	20
Stock based compensation	13
Operating profit	129
Interest expense	5
Taxes	31
Net income	93

Balance sheet

	12/31/2017	12/31/2018
Cash	50	Not provided
Accounts receivable	20	25
Inventory	15	18
PP&E	30	40
Total assets	115	83
Accounts payable	8	11
Short term debt	20	22
Long term debt	48	60
Treasury stock	(30)	(40)
Common stock & APIC	25	40
Retained earnings	44	95
Total liabilities & equity	115	188