

Dupont Analysis

Return On Equity (ROE)

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Net Profit	337.22	266.15	371.77	339.70	304.39	833.75	440.74
Average Equity	2596.48	2741.54	2849.62	2997.21	3174.86	3586.50	4018.66
Return On Equity	12.99%	9.71%	13.05%	11.33%	9.59%	23.25%	10.97%

ROE - Dupont Analysis

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Net Profit	337.22	266.15	371.77	339.70	304.39	833.75	440.74
Revenue	4625.21	4559.41	5248.60	4727.67	4530.62	6997.66	6332.26
Net Profit Margin (A)	7.29%	5.84%	7.08%	7.19%	6.72%	11.91%	6.96%

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Net Profit	337.22	266.15	371.77	339.70	304.39	833.75	440.74
Average Total Assets	6356.65	6173.59	6159.62	5966.27	5774.07	6130.39	6658.84
Assets Turnover Ratio (B)	5.30%	4.31%	6.04%	5.69%	5.27%	13.60%	6.62%

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Average Total Assets	6356.65	6173.59	6159.615	5966.27	5774.07	6130.39	6658.835
Average Equity	2596.475	2741.535	2849.62	2997.21	3174.86	3586.5	4018.655
Financial Leverage (C)	2.45x	2.25x	2.16x	1.99x	1.82x	1.71x	1.66x

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Return On Equity (A*B*C)	0.95%	0.57%	0.92%	0.81%	0.64%	2.77%	0.76%

Return On Assets (ROA)

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Revenue	101.61	125.57	178.39	81.34	94.05	282.71	137.45
Average Total Assets	765.50	737.50	566.00	935.00	859.50	704.00	1164.50
Assets Turnover Ratio (B)	13.27%	17.03%	31.52%	8.70%	10.94%	40.16%	11.80%

ROA - Dupont Analysis

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Net Profit	765.50	737.50	566.00	935.00	859.50	704.00	1164.50
Revenue	4625.21	4559.41	5248.60	4727.67	4530.62	6997.66	6332.26
Net Profit Margin (A)	16.55%	16.18%	10.78%	19.78%	18.97%	10.06%	18.39%

	Mar-17	Mar-18	Mar-19	Mar-20	Mar-21	Mar-22	Mar-23
Net Profit	765.50	737.50	566.00	935.00	859.50	704.00	1164.50
Average Total Assets	6356.65	6173.59	6159.62	5966.27	5774.07	6130.39	6658.84
Assets Turnover Ratio (B)	12.04%	11.95%	9.19%	15.67%	14.89%	11.48%	17.49%

Dupont Summary

- ROE of Trident Ltd's fell to 9.59% during the COVID-19 era and recovered at a unforeseen pace to 23.25% in FY2022 however FY2023 results depicted a sharp fall to 10.97%.
- Fall in ROE can not be attributed to any single reason as net profit margin, asset turnover ratios dropped significantly; Also financial leverage dropped slightly as compared to last FY. Even though Pre-coivd margins were acheived Net Profit margins fell by nearly 50% during the past Financial Year from 12% to 6.9%. Asset turnover ratio still above Pre-pandemic margins witnessed a steep fall since past year.