

Round: 1
Dec. 31,
2024

CAPSTONE® COURIER

C142325

Andrews

Akarsh Jain
Amanwit Kumar
Aayush Kumar
Ankita Mahesh
Aatish Ranjan

Baldwin

Aravinth Athithya
Chandrani Das
Disha Gowani
Ashay Jaiswal
Apoorv Sahai

Chester

Karan Ahir
Kasturi Dash
Harshad Khodwe
Jaysheel Shah
Krishna Yadav

Digby

Meharansh Bakshi
Pinakpani Das
Prabuddha Das
Rasika Deshpande
Nikhil Jain

Erie

Saptak Banerjee
Richik Dutta
shraddha ingale
Shardul Khode
Shivansh Mahajan
Sonakshi Mathur

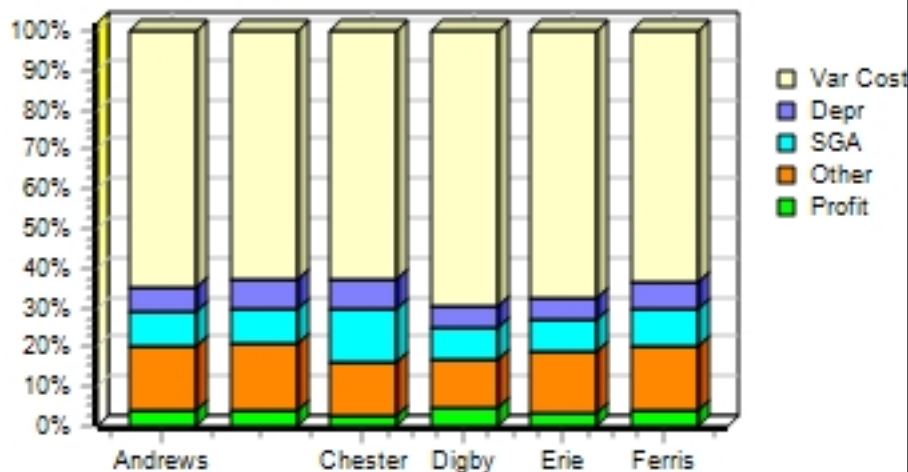
Ferris

Tushara Dash
Yash Jain
Vivek Kumar
Tejas Ravetkar

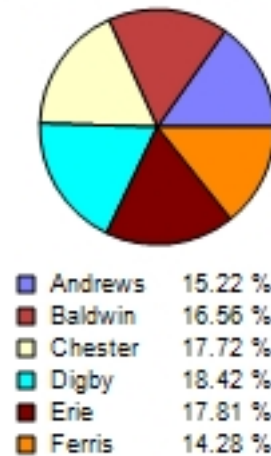
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	4.7%	4.2%	2.7%	4.8%	3.6%	4.5%
Asset Turnover	1.05	1.00	1.09	1.15	1.10	0.99
ROA	5.0%	4.2%	2.9%	5.6%	4.0%	4.4%
Leverage	2.0	2.2	1.8	2.0	2.1	1.9
ROE	9.8%	9.2%	5.1%	11.3%	8.5%	8.4%
Emergency Loan	\$0	\$14,096,476	\$18,508	\$0	\$8,799,501	\$0
Sales	\$105,480,352	\$114,751,328	\$122,796,772	\$127,648,794	\$123,405,047	\$98,987,077
EBIT	\$13,389,814	\$15,202,074	\$10,607,653	\$15,166,577	\$13,758,317	\$12,360,834
Profits	\$5,001,052	\$4,833,172	\$3,302,051	\$6,182,019	\$4,432,868	\$4,420,674
Cumulative Profit	\$9,189,559	\$9,021,679	\$7,490,558	\$10,370,527	\$8,621,375	\$8,609,182
SG&A / Sales	9.5%	9.6%	14.7%	8.4%	8.9%	10.4%
Contrib. Margin %	29.5%	31.1%	31.8%	26.3%	26.2%	30.5%

Percent of Sales C142325



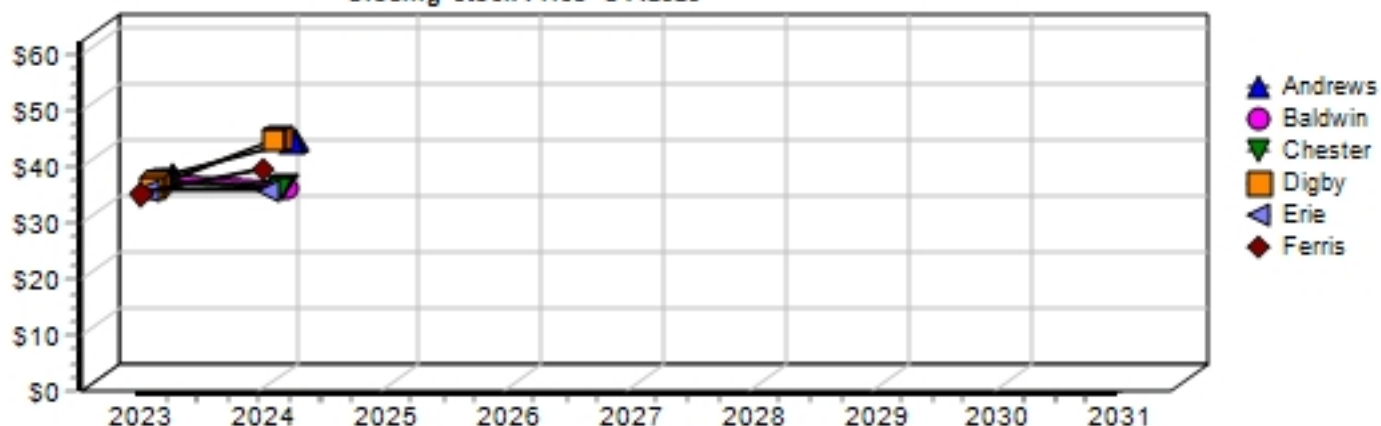
\$ Market Share C142325



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$40.16	\$5.91	2,000,000	\$80	\$25.47	\$2.50	\$1.00	2.5%	16.1
Baldwin	\$32.78	(\$1.48)	2,000,000	\$66	\$26.39	\$2.42	\$0.00	0.0%	13.6
Chester	\$33.62	(\$0.64)	2,379,521	\$80	\$27.00	\$1.39	\$0.00	0.0%	24.2
Digby	\$42.50	\$8.25	2,021,049	\$86	\$27.14	\$3.06	\$0.00	0.0%	13.9
Erie	\$34.63	\$0.37	2,000,584	\$69	\$26.19	\$2.22	\$0.00	0.0%	15.6
Ferris	\$39.00	\$4.75	2,000,000	\$78	\$26.18	\$2.21	\$0.00	0.0%	17.6

Closing Stock Price C142325



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	11.0S2025	\$4,939,713	11.1%	99.37	B	Digby	11.0S2025	\$6,950,000	11.1%	99.28	B
	12.5S2027	\$13,900,000	12.3%	101.93	B		12.5S2027	\$13,900,000	12.3%	101.69	B
	14.0S2029	\$20,850,000	12.9%	108.35	B		14.0S2029	\$20,850,000	13.0%	107.97	B
	11.3S2034	\$3,000,000	11.6%	97.71	B		11.3S2034	\$360,000	11.6%	97.15	B
Baldwin	11.0S2025	\$6,819,331	11.1%	98.93	CCC	Erie	11.0S2025	\$6,950,000	11.1%	99.02	CCC
	12.5S2027	\$13,900,000	12.4%	100.72	CCC		12.5S2027	\$13,900,000	12.4%	100.96	CCC
	14.0S2029	\$20,850,000	13.2%	106.46	CCC		14.0S2029	\$20,850,000	13.1%	106.83	CCC
Chester	11.0S2025	\$6,950,000	11.0%	100.00	BB	Ferris	11.0S2025	\$6,950,000	11.0%	99.55	B
	12.5S2027	\$13,900,000	12.1%	103.67	BB		12.5S2027	\$13,900,000	12.2%	102.42	B
	14.0S2029	\$20,850,000	12.6%	111.09	BB		14.0S2029	\$20,850,000	12.8%	109.13	B

Next Year's Prime Rate 7.50%

Financial Summary

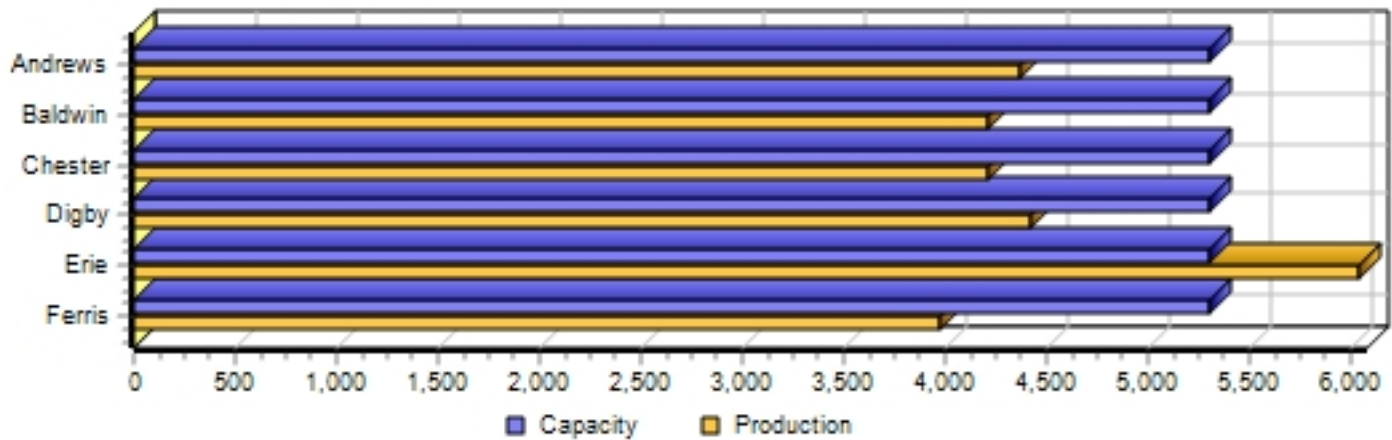


C142325

Round: 1
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Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$5,001	\$4,833	\$3,302	\$6,182	\$4,433	\$4,421
Adjustment for non-cash items:						
Depreciation	\$7,587	\$9,467	\$9,741	\$7,587	\$7,587	\$7,587
Extraordinary gains/losses/writeoffs	(\$10)	(\$1)	\$0	\$0	\$0	\$0
Changes in current assets and liabilities						
Accounts payable	\$86	\$5	(\$129)	\$7,462	\$2,631	(\$646)
Inventory	(\$8,892)	(\$2,380)	\$4,739	\$8,617	(\$25,069)	(\$5,103)
Accounts Receivable	(\$362)	(\$1,124)	(\$1,785)	\$3,062	(\$1,835)	\$171
Net cash from operations	\$3,410	\$10,800	\$15,868	\$32,910	(\$12,253)	\$6,430
Cash flows from investing activities						
Plant improvements(net)	\$0	(\$28,200)	(\$32,320)	\$0	\$0	\$0
Cash flows from financing activities						
Dividends paid	(\$2,000)	\$0	\$0	\$0	\$0	\$0
Sales of common stock	\$0	\$0	\$13,000	\$721	\$20	\$0
Purchase of common stock	\$0	\$0	\$0	\$0	\$0	\$0
Cash from long term debt issued	\$3,000	\$0	\$0	\$360	\$0	\$0
Early retirement of long term debt	(\$2,000)	(\$130)	\$0	\$0	\$0	\$0
Retirement of current debt	\$0	\$0	\$0	\$0	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$0
Cash from emergency loan	\$0	\$14,096	\$19	\$0	\$8,800	\$0
Net cash from financing activities	(\$1,000)	\$13,966	\$13,019	\$1,081	\$8,820	\$0
Net change in cash position	\$2,410	(\$3,434)	(\$3,434)	\$33,991	(\$3,434)	\$6,430
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$5,843	\$0	\$0	\$37,424	\$0	\$9,863
Accounts Receivable	\$8,670	\$9,432	\$10,093	\$5,246	\$10,143	\$8,136
Inventory	\$17,509	\$10,998	\$3,878	\$0	\$33,686	\$13,720
Total Current Assets	\$32,022	\$20,429	\$13,971	\$42,670	\$43,829	\$31,720
Plant and equipment	\$113,800	\$142,000	\$146,120	\$113,800	\$113,800	\$113,800
Accumulated Depreciation	(\$45,520)	(\$47,400)	(\$47,675)	(\$45,520)	(\$45,520)	(\$45,520)
Total Fixed Assets	\$68,280	\$94,600	\$98,445	\$68,280	\$68,280	\$68,280
Total Assets	\$100,302	\$115,029	\$112,416	\$110,950	\$112,109	\$100,000
Accounts Payable	\$6,670	\$6,589	\$6,454	\$14,045	\$9,215	\$5,937
Current Debt	\$0	\$14,096	\$19	\$0	\$8,800	\$0
Total Current Liabilities	\$6,670	\$20,685	\$6,473	\$14,045	\$18,015	\$5,937
Long Term Debt	\$42,690	\$41,569	\$41,700	\$42,060	\$41,700	\$41,700
Total Liabilities	\$49,359	\$62,254	\$48,172	\$56,105	\$59,714	\$47,637
Common Stock	\$18,360	\$18,360	\$31,360	\$19,081	\$18,380	\$18,360
Retained Earnings	\$32,583	\$34,415	\$32,884	\$35,764	\$34,015	\$34,003
Total Equity	\$50,943	\$52,775	\$64,244	\$54,845	\$52,395	\$52,363
Total Liabilities & Owners Equity	\$100,302	\$115,029	\$112,416	\$110,950	\$112,109	\$100,000
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$105,480	\$114,751	\$122,797	\$127,649	\$123,405	\$98,987
Variable Costs(Labor,Material,Carry)	\$74,357	\$79,100	\$83,726	\$94,060	\$91,084	\$68,780
Contribution Margin	\$31,123	\$35,651	\$39,071	\$33,589	\$32,321	\$30,207
Depreciation	\$7,587	\$9,467	\$9,741	\$7,587	\$7,587	\$7,587
SGA(R&D,Promo,Sales,Admin)	\$9,977	\$10,981	\$18,072	\$10,782	\$10,975	\$10,259
Other(Fees,Writeoffs,TQM,Bonuses)	\$170	\$1	\$650	\$54	\$1	\$0
EBIT	\$13,390	\$15,202	\$10,608	\$15,167	\$13,758	\$12,361
Interest(Short term,Long term)	\$5,539	\$7,615	\$5,424	\$5,462	\$6,799	\$5,421
Taxes	\$2,748	\$2,656	\$1,814	\$3,397	\$2,436	\$2,429
Profit Sharing	\$102	\$99	\$67	\$126	\$90	\$90
Net Profit	\$5,001	\$4,833	\$3,302	\$6,182	\$4,433	\$4,421

Production Vs. Capacity C142325



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmrn Coord	Size Coord	Price	Material Cost	Labor Cost	Contr. Marg.	2nd Shift & Over-time	Auto mation Next Round	Capacity Next Round	Plant Utiliz.
Able	Trad	810	568	11/20/2020	4.1	17500	5.5	14.5	\$28.00	\$10.65	\$7.85	27%	0%	4.0	1,800	66%
Acre	Low	1,740	180	5/25/2019	5.6	14000	3.0	17.0	\$21.00	\$7.05	\$7.56	28%	36%	5.0	1,400	134%
Adam	High	511	15	12/23/2024	1.4	23000	9.3	10.7	\$39.00	\$16.17	\$8.97	37%	0%	3.0	900	54%
Aft	Pfmrn	359	154	6/30/2021	3.5	25000	9.4	15.5	\$33.00	\$14.81	\$8.97	23%	0%	3.0	600	73%
Agape	Size	439	0	7/14/2024	2.0	19000	4.4	10.0	\$33.00	\$13.38	\$8.97	32%	0%	3.0	600	63%
Baker	Trad	851	191	1/22/2024	4.1	19000	5.5	14.5	\$29.50	\$11.10	\$7.85	33%	0%	6.0	1,800	47%
Bead	Low	1,888	3	3/28/2025	5.6	14000	3.0	17.0	\$21.00	\$7.05	\$7.53	29%	34%	6.5	1,400	132%
Bid	High	526	4	1/29/2024	2.7	25000	8.0	12.0	\$39.50	\$15.44	\$8.97	37%	0%	3.5	900	54%
Bold	Pfmrn	490	119	1/29/2024	3.5	27000	9.4	15.5	\$34.50	\$15.41	\$8.97	26%	0%	4.0	600	89%
Buddy	Size	357	187	1/29/2024	3.6	21000	4.0	11.0	\$34.50	\$13.20	\$8.97	31%	0%	3.5	600	80%
Cake	Trad	1,328	0	7/26/2024	2.3	17500	6.2	13.8	\$29.50	\$11.36	\$7.85	35%	0%	6.0	1,800	63%
Cedar	Low	1,881	0	6/16/2024	3.1	14000	3.5	16.5	\$20.50	\$7.56	\$7.51	26%	33%	8.2	1,400	132%
Cid	High	446	0	10/16/2024	1.4	21000	8.9	11.1	\$39.50	\$15.16	\$8.97	38%	0%	3.0	900	45%
Coat	Pfmrn	407	107	6/9/2024	2.0	23000	9.5	14.8	\$34.50	\$14.50	\$8.97	28%	0%	3.0	600	73%
Cure	Size	389	60	11/2/2024	1.9	15000	4.7	10.0	\$34.50	\$12.27	\$8.97	35%	0%	3.0	600	64%
Daze	Trad	1,571	0	3/4/2024	2.5	17500	5.6	14.6	\$26.00	\$10.65	\$8.44	25%	0%	4.0	1,800	77%
Dell	Low	1,789	0	5/25/2019	5.6	14000	3.0	17.0	\$20.00	\$7.05	\$8.13	23%	36%	5.0	1,400	125%
Duck	High	501	0	9/9/2024	1.5	23000	8.9	11.1	\$38.00	\$15.76	\$9.64	34%	0%	3.0	900	51%
Dot	Pfmrn	446	0	1/29/2024	3.5	27000	9.4	15.5	\$33.00	\$15.41	\$9.64	23%	0%	3.0	600	61%
Dune	Size	523	0	4/1/2024	2.2	19000	4.3	10.6	\$33.00	\$12.95	\$9.64	31%	0%	3.0	600	77%
Eat	Trad	1,504	666	7/8/2024	2.3	14000	5.0	15.0	\$27.50	\$9.09	\$8.22	29%	11%	4.0	1,800	110%
Ebb	Low	2,208	306	3/19/2025	5.6	14000	3.0	17.0	\$20.00	\$7.05	\$8.13	21%	79%	5.0	1,400	177%
Echo	High	303	133	4/19/2022	2.7	23000	8.0	12.0	\$41.00	\$14.84	\$8.97	38%	0%	3.0	900	44%
Edge	Pfmrn	495	177	1/29/2024	3.5	27000	9.4	15.5	\$34.00	\$15.41	\$8.97	24%	0%	3.0	600	99%
Egg	Size	247	410	5/25/2021	3.6	19000	4.0	11.0	\$35.00	\$12.60	\$8.97	25%	0%	3.0	600	99%
Fast	Trad	858	321	11/20/2020	4.1	17500	5.5	14.5	\$28.20	\$10.65	\$7.85	30%	0%	4.0	1,800	55%
Feat	Low	1,825	145	5/25/2019	5.6	14000	3.0	17.0	\$21.10	\$7.05	\$7.62	28%	39%	5.0	1,400	138%
Fist	High	399	37	1/27/2025	2.7	23000	8.0	12.0	\$40.06	\$14.84	\$8.97	39%	0%	3.0	900	44%
Foam	Pfmrn	328	96	6/30/2021	3.5	25000	9.4	15.5	\$34.05	\$14.81	\$8.97	26%	0%	3.0	600	58%
Fume	Size	269	101	5/25/2021	3.6	19000	4.0	11.0	\$34.05	\$12.60	\$8.97	32%	0%	3.0	600	51%

Traditional Statistics

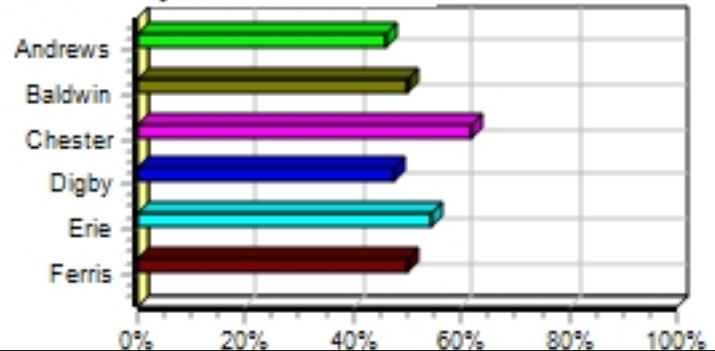
Total Industry Unit Demand 7,882
Actual Industry Unit Sales 7,882
Segment % of Total Industry 30.7%

Next Year's Segment Growth Rate 9.8%

Traditional Customer Buying Criteria

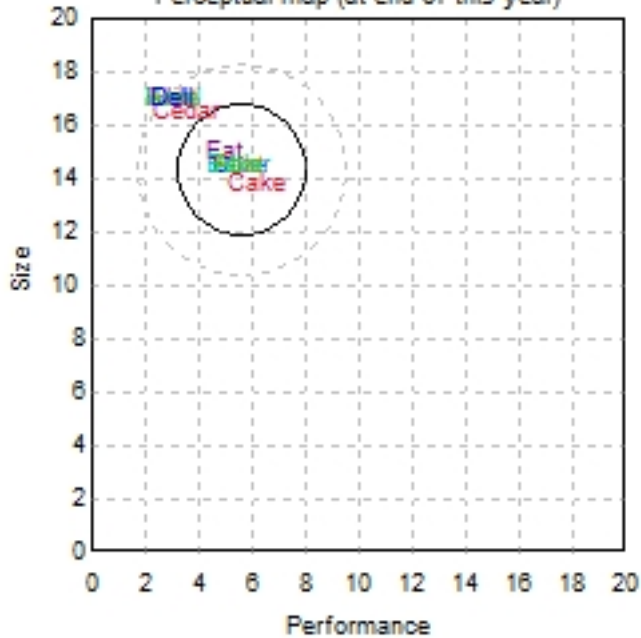
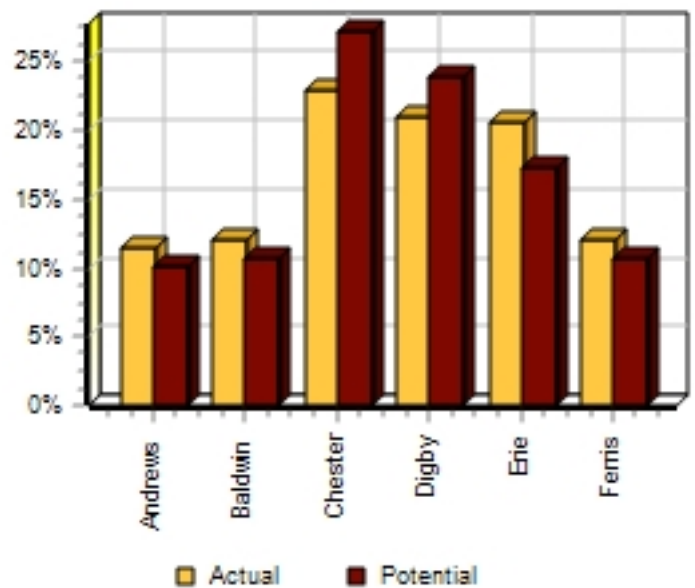
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$19.50 - 29.50	23%
3. Ideal Position	Pfmm 5.7 Size 14.3	21%
4. Reliability	MTBF 14000-19000	9%

Accessibility C142325 Traditional



Perceptual Map for Traditional

Perceptual map (at end of this year)

Actual vs Potential Market Share
2024 C142325 Traditional

Top Products in Traditional Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Daze	20%	1,537	3/4/2024	YES	5.6	14.6	\$26.00	17500	2.46	\$900	55%	\$900	47%	31
Eat	19%	1,467	7/8/2024		5.0	15.0	\$27.50	14000	2.29	\$700	49%	\$1,200	54%	27
Cake	16%	1,258	7/26/2024	YES	6.2	13.8	\$29.50	17500	2.26	\$1,400	70%	\$1,400	62%	36
Fast	10%	823	11/20/2020		5.5	14.5	\$28.20	17500	4.10	\$1,000	58%	\$1,000	50%	9
Baker	10%	814	1/22/2024		5.5	14.5	\$29.50	19000	4.10	\$1,000	58%	\$1,000	50%	9
Able	10%	775	11/20/2020		5.5	14.5	\$28.00	17500	4.10	\$800	52%	\$800	46%	9
Cedar	7%	554	6/16/2024	YES	3.5	16.5	\$20.50	14000	3.07	\$2,000	80%	\$2,000	62%	11
Ebb	2%	149	3/19/2025		3.0	17.0	\$20.00	14000	5.60	\$700	47%	\$1,100	54%	1
Bead	2%	131	3/28/2025		3.0	17.0	\$21.00	14000	5.60	\$1,000	56%	\$900	50%	1
Feat	2%	128	5/25/2019		3.0	17.0	\$21.10	14000	5.60	\$885	52%	\$892	50%	1
Acre	2%	120	5/25/2019		3.0	17.0	\$21.00	14000	5.60	\$700	47%	\$700	46%	1
Dell	1%	116	5/25/2019	YES	3.0	17.0	\$20.00	14000	5.60	\$700	47%	\$700	47%	1

Low End Statistics

Total Industry Unit Demand 10,197
Actual Industry Unit Sales 10,197
Segment % of Total Industry 39.7%

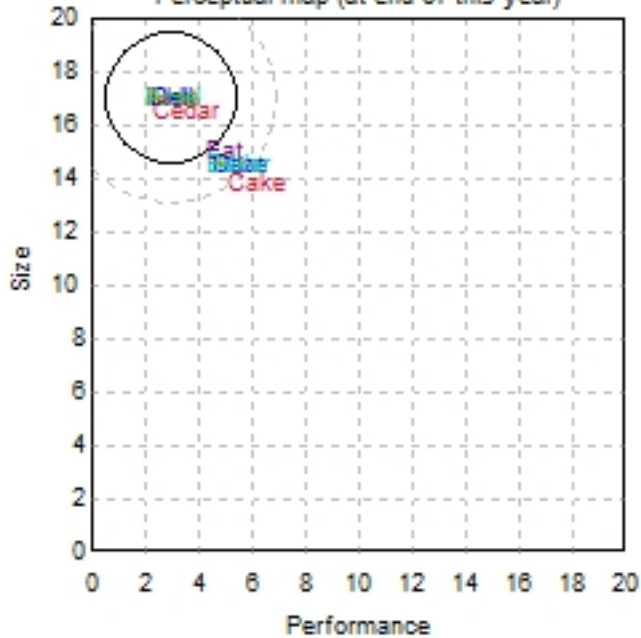
Next Year's Segment Growth Rate 11.2%

Low End Customer Buying Criteria

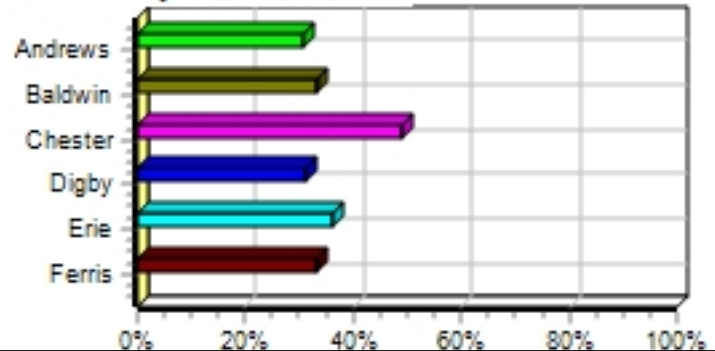
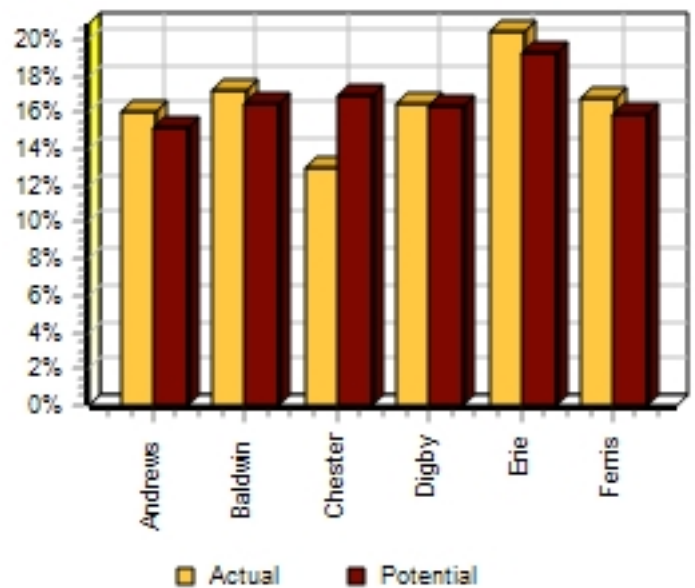
	Expectations	Importance
1. Price	\$14.50 - 24.50	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmm 2.2 Size 17.8	16%
4. Reliability	MTBF 12000-17000	7%

Perceptual Map for Low End

Perceptual map (at end of this year)



Accessibility C142325 Low End

Actual vs Potential Market Share
2024 C142325 Low End

Top Products in Low End Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Ebb	20%	2,059	3/19/2025		3.0	17.0	\$20.00	14000	5.60	\$700	47%	\$1,100	36%	18
Bead	17%	1,757	3/28/2025		3.0	17.0	\$21.00	14000	5.60	\$1,000	56%	\$900	33%	15
Feat	17%	1,697	5/25/2019		3.0	17.0	\$21.10	14000	5.60	\$885	52%	\$892	33%	15
Dell	16%	1,674	5/25/2019	YES	3.0	17.0	\$20.00	14000	5.60	\$700	47%	\$700	31%	15
Acre	16%	1,620	5/25/2019		3.0	17.0	\$21.00	14000	5.60	\$700	47%	\$700	31%	14
Cedar	13%	1,326	6/16/2024	YES	3.5	16.5	\$20.50	14000	3.07	\$2,000	80%	\$2,000	49%	11
Eat	0%	23	7/8/2024		5.0	15.0	\$27.50	14000	2.29	\$700	49%	\$1,200	36%	0
Able	0%	15	11/20/2020		5.5	14.5	\$28.00	17500	4.10	\$800	52%	\$800	31%	0
Fast	0%	13	11/20/2020		5.5	14.5	\$28.20	17500	4.10	\$1,000	58%	\$1,000	33%	0
Daze	0%	13	3/4/2024	YES	5.6	14.6	\$26.00	17500	2.46	\$900	55%	\$900	31%	0

High End Statistics

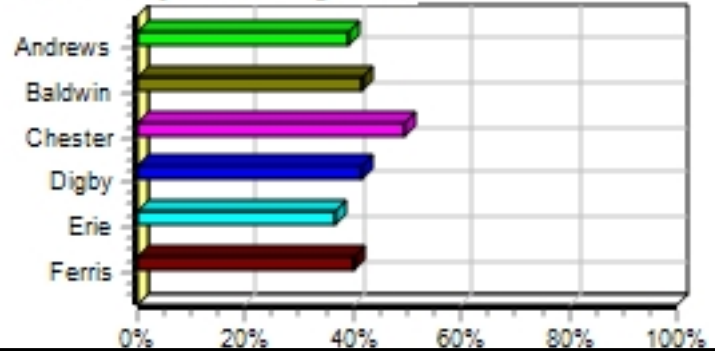
Total Industry Unit Demand 3,069
Actual Industry Unit Sales |3,069
Segment % of Total Industry |11.9%

Next Year's Segment Growth Rate |17.1%

High End Customer Buying Criteria

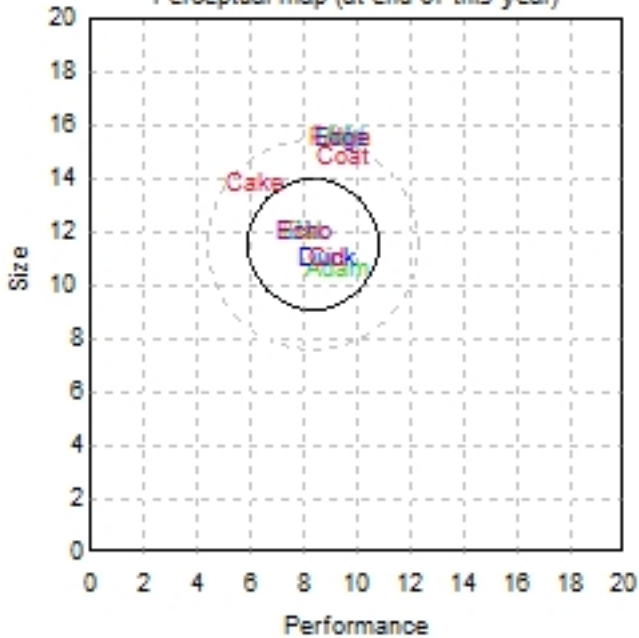
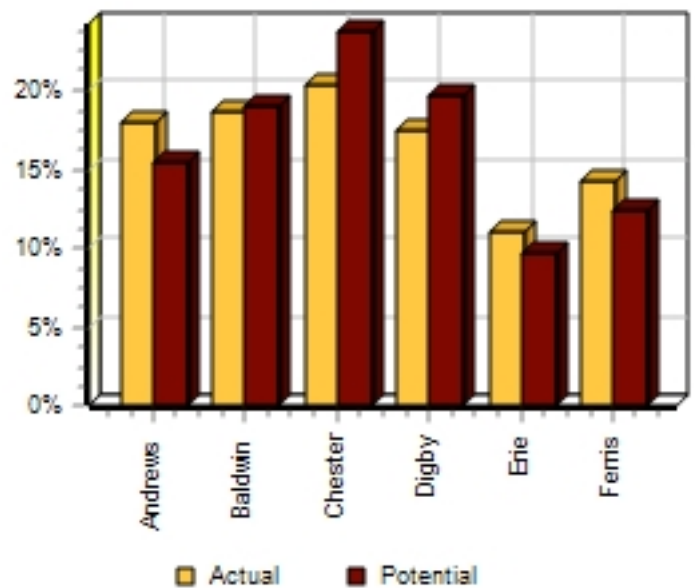
	Expectations	Importance
1. Ideal Position	Pfmm 9.8 Size 10.2	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$29.50 - 39.50	9%

Accessibility C142325 High End



Perceptual Map for High End

Perceptual map (at end of this year)

Actual vs Potential Market Share
2024 C142325 High End

Top Products in High End Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Bid	17%	526	1/29/2024		8.0	12.0	\$39.50	25000	2.70	\$1,000	54%	\$800	42%	10
Adam	17%	511	12/23/2024		9.3	10.7	\$39.00	23000	1.35	\$700	45%	\$700	39%	25
Duck	16%	501	9/9/2024	YES	8.9	11.1	\$38.00	23000	1.50	\$1,000	54%	\$900	42%	20
Cid	15%	446	10/16/2024	YES	8.9	11.1	\$39.50	21000	1.45	\$1,200	60%	\$1,200	50%	19
Fist	13%	399	1/27/2025		8.0	12.0	\$40.06	23000	2.70	\$828	48%	\$830	40%	6
Echo	10%	303	4/19/2022		8.0	12.0	\$41.00	23000	2.70	\$800	48%	\$700	37%	4
Coat	4%	136	6/9/2024		9.5	14.8	\$34.50	23000	2.03	\$1,200	58%	\$1,200	50%	3
Cake	1%	41	7/26/2024	YES	6.2	13.8	\$29.50	17500	2.26	\$1,400	70%	\$1,400	50%	1
Aft	1%	33	6/30/2021		9.4	15.5	\$33.00	25000	3.50	\$800	46%	\$800	39%	0
Foam	1%	31	6/30/2021		9.4	15.5	\$34.05	25000	3.50	\$705	43%	\$705	40%	0
Bold	1%	31	1/29/2024		9.4	15.5	\$34.50	27000	3.50	\$700	42%	\$700	42%	0
Edge	1%	30	1/29/2024		9.4	15.5	\$34.00	27000	3.50	\$700	42%	\$600	37%	0

Performance Statistics

Total Industry Unit Demand 2,239
Actual Industry Unit Sales 2,239
Segment % of Total Industry 18.7%

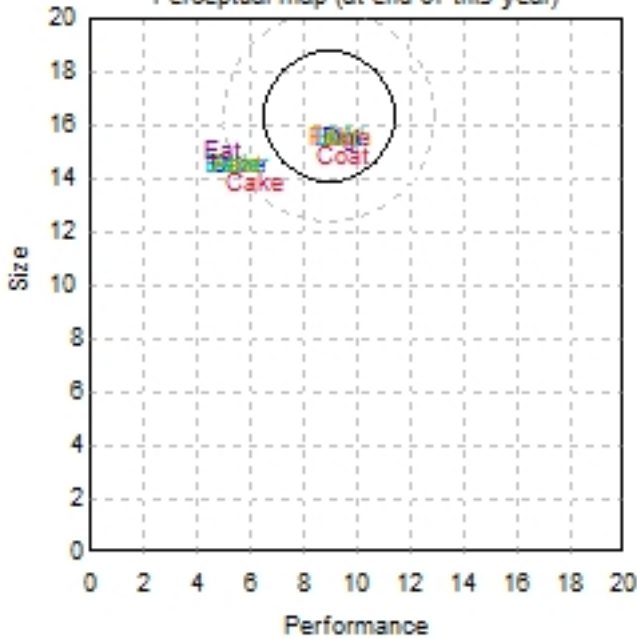
Next Year's Segment Growth Rate 19.8%

Performance Customer Buying Criteria

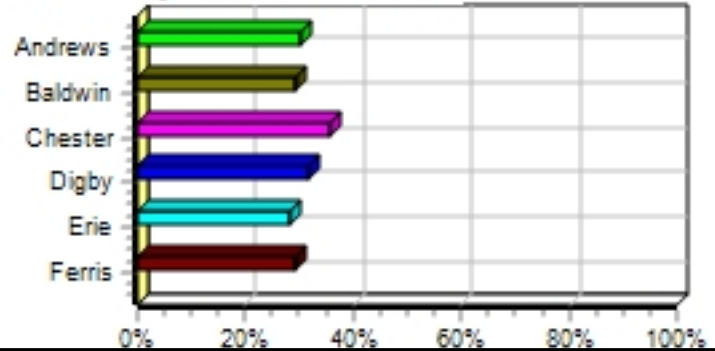
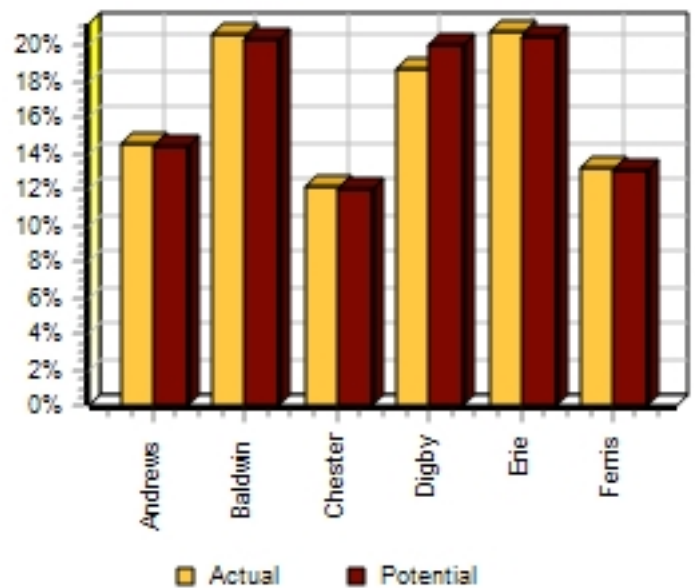
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmn 10.4 Size 15.3	29%
3. Price	\$24.50 - 34.50	19%
4. Age	Ideal Age = 1.0	9%

Perceptual Map for Performance

Perceptual map (at end of this year)



Accessibility C142325 Performance

Actual vs Potential Market Share
2024 C142325 Performance

Top Products in Performance Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmn Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Edge	21%	464	1/29/2024		9.4	15.5	\$34.00	27000	3.50	\$700	42%	\$600	28%	23
Bold	21%	459	1/29/2024		9.4	15.5	\$34.50	27000	3.50	\$700	42%	\$700	29%	22
Dot	19%	417	1/29/2024	YES	9.4	15.5	\$33.00	27000	3.50	\$700	42%	\$900	32%	22
Aft	14%	325	6/30/2021		9.4	15.5	\$33.00	25000	3.50	\$800	46%	\$800	30%	16
Foam	13%	296	6/30/2021		9.4	15.5	\$34.05	25000	3.50	\$705	43%	\$705	29%	14
Coat	12%	270	6/9/2024		9.5	14.8	\$34.50	23000	2.03	\$1,200	58%	\$1,200	36%	11
Baker	0%	3	1/22/2024		5.5	14.5	\$29.50	19000	4.10	\$1,000	58%	\$1,000	29%	0
Daze	0%	2	3/4/2024	YES	5.6	14.6	\$26.00	17500	2.46	\$900	55%	\$900	32%	0
Cake	0%	1	7/26/2024	YES	6.2	13.8	\$29.50	17500	2.26	\$1,400	70%	\$1,400	36%	0

Size Statistics

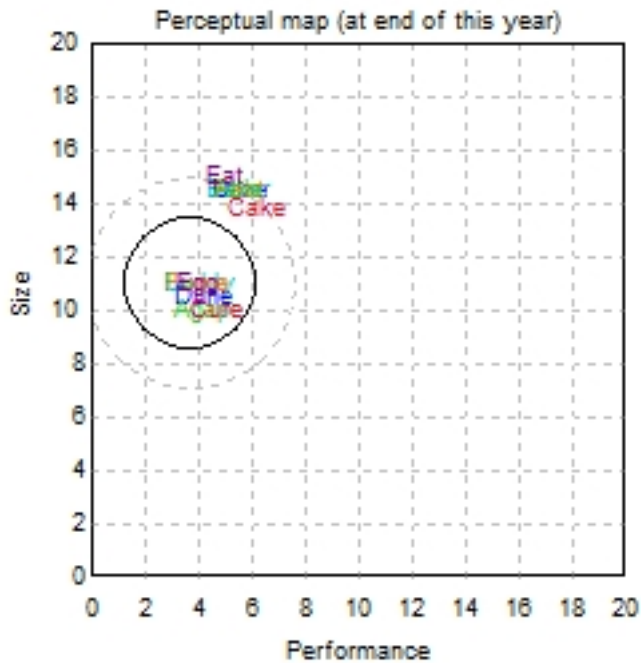
Total Industry Unit Demand 2,299
Actual Industry Unit Sales 2,299
Segment % of Total Industry 18.9%

Next Year's Segment Growth Rate 17.3%

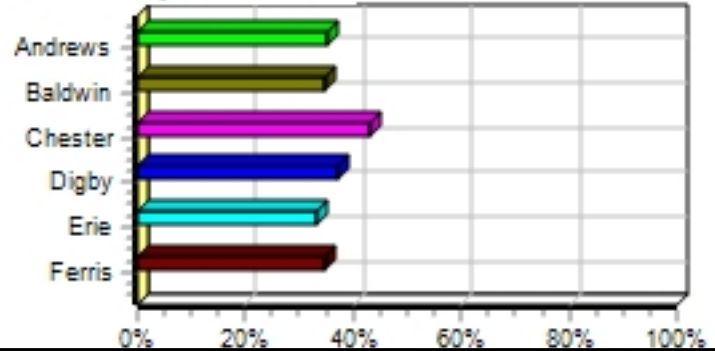
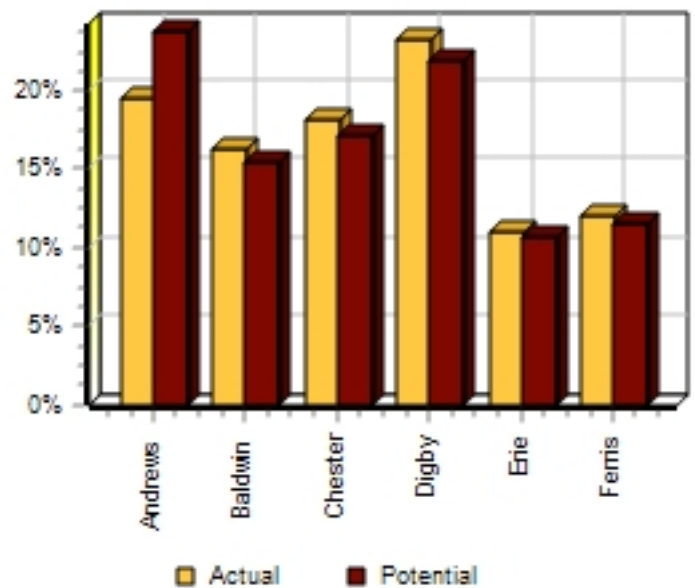
Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmm 4.7 Size 9.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$24.50 - 34.50	9%

Perceptual Map for Size



Accessibility C142325 Size

Actual vs Potential Market Share
2024 C142325 Size

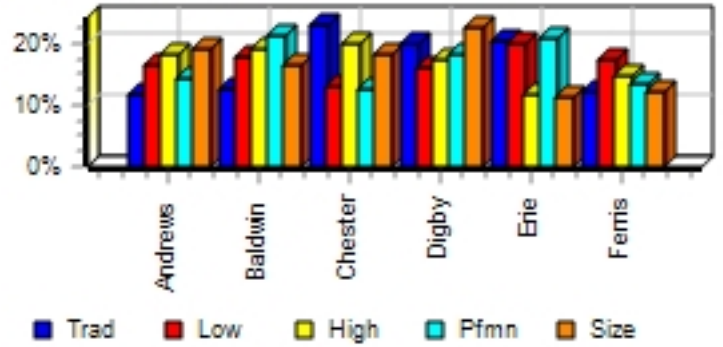
Top Products in Size Segment

Name	Market Share	Units Sold to Seg	Revision Date	Stock Out	Pfmm Coord	Size Coord	List Price	MTBF	Age Dec.31	Promo Budget	Cust. Awareness	Sales Budget	Cust. Accessibility	Dec. Cust Survey
Dune	23%	519	4/1/2024	YES	4.3	10.6	\$33.00	19000	2.17	\$900	49%	\$900	37%	19
Agape	19%	436	7/14/2024	YES	4.4	10.0	\$33.00	19000	2.03	\$800	46%	\$800	35%	30
Cure	17%	388	11/2/2024		4.7	10.0	\$34.50	15000	1.87	\$1,200	58%	\$1,200	43%	22
Buddy	15%	356	1/29/2024		4.0	11.0	\$34.50	21000	3.60	\$1,000	52%	\$700	35%	9
Fume	12%	265	5/25/2021		4.0	11.0	\$34.05	19000	3.60	\$710	43%	\$711	35%	6
Egg	11%	246	5/25/2021		4.0	11.0	\$35.00	19000	3.60	\$1,000	52%	\$600	33%	6
Cake	1%	27	7/26/2024	YES	6.2	13.8	\$29.50	17500	2.26	\$1,400	70%	\$1,400	43%	2
Baker	1%	16	1/22/2024		5.5	14.5	\$29.50	19000	4.10	\$1,000	58%	\$1,000	35%	0
Daze	1%	14	3/4/2024	YES	5.6	14.6	\$26.00	17500	2.46	\$900	55%	\$900	37%	0
Fast	1%	12	11/20/2020		5.5	14.5	\$28.20	17500	4.10	\$1,000	58%	\$1,000	35%	0
Able	1%	11	11/20/2020		5.5	14.5	\$28.00	17500	4.10	\$800	52%	\$800	35%	0
Eat	0%	8	7/8/2024		5.0	15.0	\$27.50	14000	2.29	\$700	49%	\$1,200	33%	0

Units Sold vs Demand Chart C142325



Market Share C142325



Actual Market Share in Units

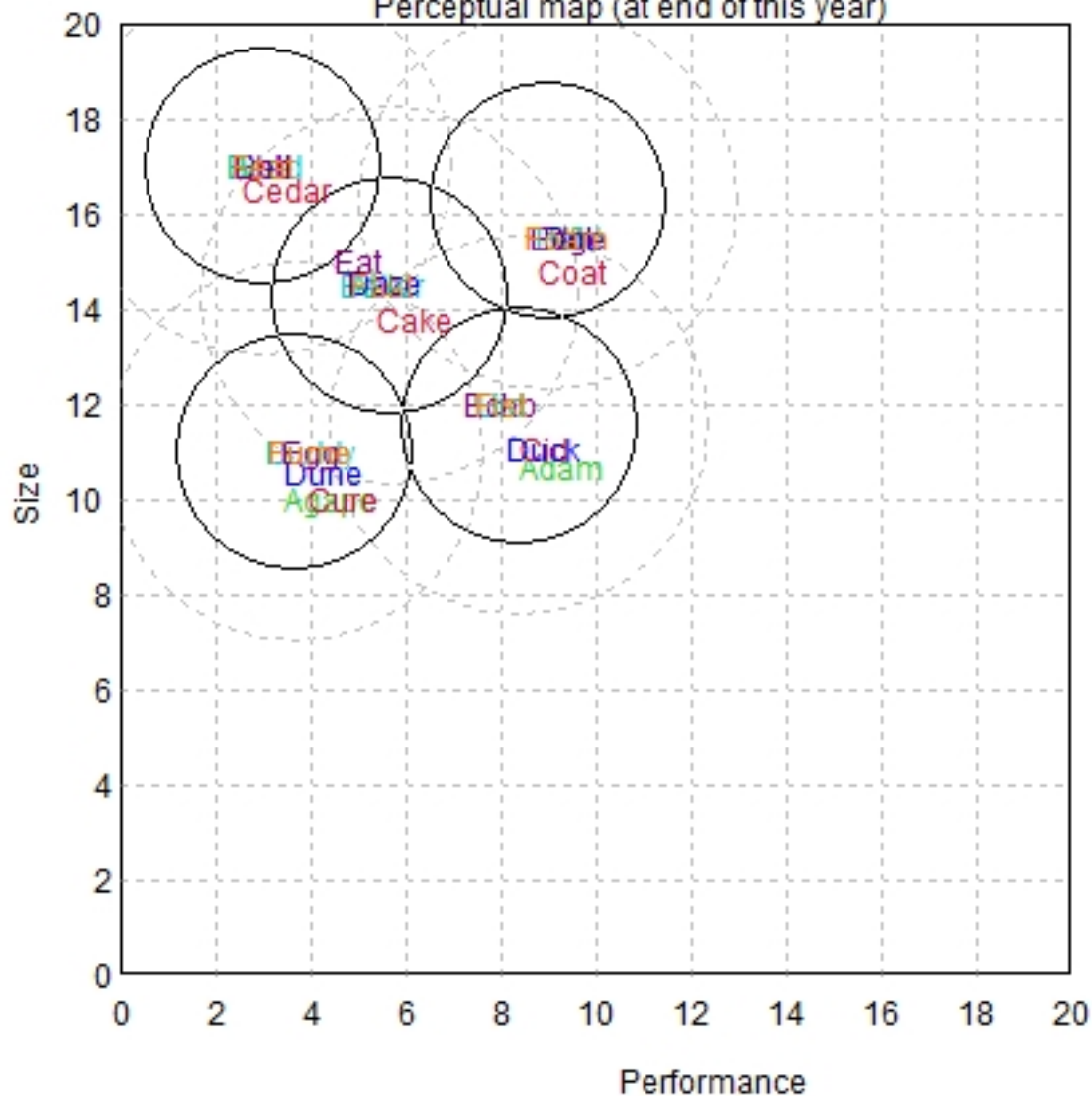
	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	7,882	10,197	3,069	2,239	2,299	25,686
% of Market	30.7%	39.7%	11.9%	8.7%	8.9%	100.0%
Able	9.8%	0.1%	0.3%		0.5%	3.1%
Acre	1.5%	15.9%				6.8%
Adam			16.6%			2.0%
Aft			1.1%	14.5%		1.4%
Agape					19.0%	1.7%
Total	11.4%	16.0%	18.0%	14.5%	19.5%	15.0%
Baker	10.3%		0.6%	0.1%	0.7%	3.3%
Bead	1.7%	17.2%				7.3%
Bid			17.1%			2.1%
Bold			1.0%	20.5%		1.9%
Buddy					15.5%	1.4%
Total	12.0%	17.2%	18.8%	20.6%	16.2%	16.0%
Cake	16.0%		1.4%		1.2%	5.2%
Cedar	7.0%	13.0%				7.3%
Cid			14.5%			1.7%
Coat			4.4%	12.1%		1.6%
Cure					16.9%	1.5%
Total	23.0%	13.0%	20.3%	12.1%	18.1%	17.3%
Daze	19.5%	0.1%	0.1%		0.6%	6.1%
Dell	1.5%	16.4%				7.0%
Duck			16.3%			1.9%
Dot			0.9%	18.6%		1.7%
Dune					22.6%	2.0%
Total	21.0%	16.5%	17.5%	18.7%	23.2%	18.8%
Eat	18.6%	0.2%	0.2%		0.4%	5.9%
Ebb	1.9%	20.2%				8.6%
Echo			9.9%			1.2%
Edge			1.0%	20.7%		1.9%
Egg					10.7%	1.0%
Total	20.5%	20.4%	11.1%	20.8%	11.1%	18.5%
Fast	10.4%	0.1%	0.3%		0.5%	3.3%
Feat	1.6%	16.6%				7.1%
Fist			13.0%			1.6%
Foam			1.0%	13.2%		1.3%
Fume					11.5%	1.1%
Total	12.1%	16.8%	14.3%	13.3%	12.0%	14.3%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	7,882	10,197	3,069	2,239	2,299	25,686
% of Market	30.7%	39.7%	11.9%	8.7%	8.9%	100.0%
Able	8.7%		0.2%		0.5%	2.8%
Acre	1.4%	15.0%				6.4%
Adam			14.2%			1.7%
Aft			1.0%	14.3%		1.4%
Agape					23.2%	2.1%
Total	10.1%	15.2%	15.4%	14.3%	23.7%	14.3%
Baker	9.1%		0.6%		0.7%	2.9%
Bead	1.5%	16.4%				7.0%
Bid			17.4%			2.1%
Bold			0.9%	20.2%		1.9%
Buddy					14.7%	1.3%
Total	10.7%	16.4%	19.0%	20.3%	15.4%	15.2%
Cake	18.0%		1.5%		1.4%	5.8%
Cedar	9.2%	16.9%				9.5%
Cid			18.7%			2.2%
Coat			3.6%	11.9%		1.5%
Cure					15.6%	1.4%
Total	27.2%	16.9%	23.8%	12.0%	17.0%	20.5%
Daze	22.4%	0.2%	0.2%		0.7%	7.0%
Dell	1.5%	16.1%				6.8%
Duck			18.5%			2.2%
Dot			0.9%	19.9%		1.8%
Dune					21.1%	1.9%
Total	23.9%	16.3%	19.7%	19.9%	21.8%	19.8%
Eat	15.6%	0.2%	0.2%		0.4%	4.9%
Ebb	1.7%	19.1%				8.1%
Echo			8.5%			1.0%
Edge			0.9%	20.4%		1.9%
Egg					10.2%	0.9%
Total	17.3%	19.3%	9.7%	20.4%	10.6%	16.9%
Fast	9.2%		0.3%		0.5%	3.0%
Feat	1.5%	15.7%				6.7%
Fist			11.2%			1.3%
Foam			1.0%	13.0%		1.2%
Fume					11.0%	1.0%
Total	10.8%	15.9%	12.5%	13.1%	11.5%	13.3%

Perceptual Map for All Segments

Perceptual map (at end of this year)



Andrews

Name	Pfmn	Size	Revised
Able	5.5	14.5	11/20/2020
Acre	3.0	17.0	5/25/2019
Adam	9.3	10.7	12/23/2024
Aft	9.4	15.5	6/30/2021
Agape	4.4	10.0	7/14/2024

Baldwin

Name	Pfmn	Size	Revised
Baker	5.5	14.5	1/22/2024
Bead	3.0	17.0	3/28/2025
Bid	8.0	12.0	1/29/2024
Bold	9.4	15.5	1/29/2024
Buddy	4.0	11.0	1/29/2024

Chester

Name	Pfmn	Size	Revised
Cake	6.2	13.8	7/26/2024
Cedar	3.5	16.5	6/16/2024
Cid	8.9	11.1	10/16/2024
Coat	9.5	14.8	6/9/2024
Cure	4.7	10.0	11/2/2024

Digby

Name	Pfmn	Size	Revised
Daze	5.6	14.6	3/4/2024
Dell	3.0	17.0	5/25/2019
Duck	8.9	11.1	9/9/2024
Dot	9.4	15.5	1/29/2024
Dune	4.3	10.6	4/1/2024

Erie

Name	Pfmn	Size	Revised
Eat	5.0	15.0	7/8/2024
Ebb	3.0	17.0	3/19/2025
Echo	8.0	12.0	4/19/2022
Edge	9.4	15.5	1/29/2024
Egg	4.0	11.0	5/25/2021

Ferris

Name	Pfmn	Size	Revised
Fast	5.5	14.5	11/20/2020
Feat	3.0	17.0	5/25/2019
Fist	8.0	12.0	1/27/2025
Foam	9.4	15.5	6/30/2021
Fume	4.0	11.0	5/25/2021

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	728	707	700	796	1,005	653
Complement	728	707	700	796	1,005	653
1st Shift Complement	656	639	634	724	813	574
2nd Shift Complement	72	68	66	72	192	79
Overtime Percent	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	101	78	70	176	406	65
Separated Employees	0	0	0	0	0	47
Recruiting Spend	\$0	\$0	\$0	\$0	\$0	\$0
Training Hours	0	0	0	0	0	0
Productivity Index	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$101	\$78	\$70	\$176	\$406	\$65
Separation Cost	\$0	\$0	\$0	\$0	\$0	\$235
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$101	\$78	\$70	\$176	\$406	\$300
Labor Contract Next Year						
Wages	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05	\$22.05
Benefits	2,500	2,500	2,500	2,500	2,500	2,500
Profit Sharing	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%
Annual Raise	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%
Starting Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Ceiling Negotiation Position						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Adjusted Labor Demands						
Wages						
Benefits						
Profit Sharing						
Annual Raise						
Strike Days						

TQM SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Process Mgt Budgets Last Year						
CPI Systems	\$0	\$0	\$0	\$0	\$0	\$0
VendorJIT	\$0	\$0	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$0	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$0	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$0	\$0	\$0
TQM Budgets Last Year						
Benchmarking	\$0	\$0	\$0	\$0	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0	\$0	\$0	\$0
CCE/6 Sigma Training	\$0	\$0	\$0	\$0	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Cumulative Impacts						
Material Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Labor Cost Reduction	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction R&D Cycle Time	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Reduction Admin Costs	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Demand Increase	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ETHICS SUMMARY

Other (Fees, Writeoffs, etc.) The actual dollar impact. Example, \$120 means Other increased by \$120.
Demand Factor The % of normal. 98% means demand fell 2%.
Material Cost Impact The % of normal. 104% means material costs rose 4%.
Admin Cost Impact The % of normal. 103% means admin costs rose 3%.
Productivity Impact The % of normal. 104% means productivity increased by 4%.
Awareness Impact The % of normal. 105% means normal awareness was multiplied by 1.05.
Accessibility Impact The % of normal. 98% means normal accessibility was multiplied by 0.98.
Normal means the value that would have been produced if the problem had not been presented.

Total

	No Impact	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Other (Fees, Writeoffs, etc.)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Demand Factor	100%	100%	100%	100%	100%	100%	100%
Material Cost Impact	100%	100%	100%	100%	100%	100%	100%
Admin Cost Impact	100%	100%	100%	100%	100%	100%	100%
Productivity Impact	100%	100%	100%	100%	100%	100%	100%
Awareness Impact	100%	100%	100%	100%	100%	100%	100%
Accessibility Impact	100%	100%	100%	100%	100%	100%	100%

Annual Report

Annual Report

Digby

C142325

Round: 1
Dec. 31, 2024

Balance Sheet

DEFINITIONS: Common Size: The common size column simply represents each item as a percentage of total assets for that year. **Cash:** Your end-of-year cash position. **Accounts Receivable:** Reflects the lag between delivery and payment of your products. **Inventories:** The current value of your inventory across all products. A zero indicates your company stocked out. Unmet demand would, of course, fall to your competitors. **Plant & Equipment:** The current value of your plant. **Accum Deprec:** The total accumulated depreciation from your plant. **Accts Payable:** What the company currently owes suppliers for materials and services. **Current Debt:** The debt the company is obligated to pay during the next year of operations. It includes emergency loans used to keep your company solvent should you run out of cash during the year. **Long Term Debt:** The company's long term debt is in the form of bonds, and this represents the total value of your bonds. **Common Stock:** The amount of capital invested by shareholders in the company. **Retained Earnings:** The profits that the company chose to keep instead of paying to shareholders as dividends.

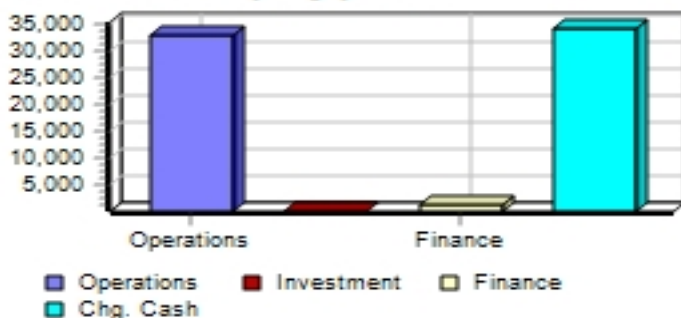
ASSETS		2024 Common Size	2023
Cash	\$37,424	33.7%	\$3,434
Account Receivable	\$5,246	4.7%	\$8,307
Inventory	\$0	0.0%	\$8,617
Total Current Assets	\$42,670	38.5%	\$20,358
Plant & Equipment	\$113,800	103.0%	\$113,800
Accumulated Depreciation	(\$45,520)	-41.0%	(\$37,933)
Total Fixed Assets	\$68,280	61.5%	\$75,867
Total Assets	\$110,950	100.0%	\$96,225
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$14,045	12.7%	\$6,583
Current Debt	\$0	0.0%	\$0
Long Term Debt	\$42,060	37.9%	\$41,700
Total Liabilities	\$56,105	50.6%	\$48,283
Common Stock	\$19,081	17.2%	\$18,360
Retained Earnings	\$35,764	32.2%	\$29,582
Total Equity	\$54,845	49.4%	\$47,942
Total Liab. & O. Equity	\$110,950	100.0%	\$96,225

Cash Flow Statement

The **Cash Flow Statement** examines what happened in the Cash Account during the year. Cash injections appear as positive numbers and cash withdrawals as negative numbers. The Cash Flow Statement is an excellent tool for diagnosing emergency loans. When negative cash flows exceed positives, you are forced to seek emergency funding. For example, if sales are bad and you find yourself carrying an abundance of excess inventory, the report would show the increase in inventory as a huge negative cash flow. Too much unexpected inventory could outstrip your inflows, exhaust your starting cash and force you to beg for money to keep your company afloat.

Cash Flows from Operating Activities	2024	2023
Net Income(Loss)	\$6,182	\$4,189
Depreciation	\$7,587	\$7,587
Extraordinary gains/losses/writeoffs	\$0	\$0
Accounts Payable	\$7,462	\$3,583
Inventory	\$8,617	(\$8,617)
Accounts Receivable	\$3,062	(\$307)
Net cash from operation	\$32,910	\$6,434
Cash Flows from Investing Activities		
Plant Improvements	\$0	\$0
Cash Flows from Financing Activities		
Dividends paid	\$0	(\$4,000)
Sales of common stock	\$721	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$360	\$0
Retirement of long term debt	\$0	\$0
Change in current debt(net)	\$0	\$0
Net cash from financing activities	\$1,081	(\$4,000)
Net change in cash position	\$33,991	\$2,434
Closing cash position	\$37,424	\$3,434

Cash Flow Summary Digby C142325



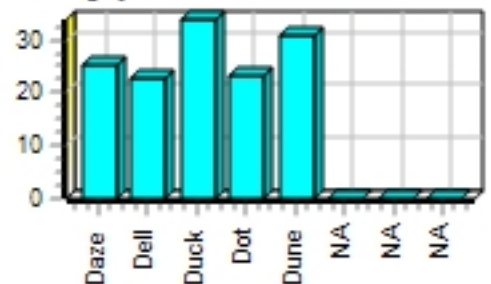
2024 Income Statement

(Product Name)	Daze	Dell	Duck	Dot	Dune				2024 Total	Common Size
Sales	\$40,842	\$35,787	\$19,037	\$14,721	\$17,261	\$0	\$0	\$0	\$127,649	100.0%
Variable Costs:										
Direct Labor	\$13,077	\$14,511	\$4,788	\$4,218	\$4,977	\$0	\$0	\$0	\$41,572	32.6%
Direct Material	\$17,450	\$13,173	\$7,821	\$7,077	\$6,967	\$0	\$0	\$0	\$52,488	41.1%
Inventory Carry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Variable	\$30,527	\$27,685	\$12,608	\$11,296	\$11,944	\$0	\$0	\$0	\$94,060	73.7%
Contribution Margin	\$10,315	\$8,102	\$6,429	\$3,426	\$5,318	\$0	\$0	\$0	\$33,589	26.3%
Period Costs:										
Depreciation	\$2,640	\$2,427	\$1,080	\$720	\$720	\$0	\$0	\$0	\$7,587	5.9%
SG&A: R&D	\$176	\$0	\$702	\$80	\$254	\$0	\$0	\$0	\$1,212	1.0%
Promotions	\$900	\$700	\$1,000	\$700	\$900	\$0	\$0	\$0	\$4,200	3.3%
Sales	\$900	\$700	\$900	\$900	\$900	\$0	\$0	\$0	\$4,300	3.4%
Admin	\$342	\$300	\$159	\$123	\$145	\$0	\$0	\$0	\$1,069	0.8%
Total Period	\$4,958	\$4,126	\$3,842	\$2,523	\$2,919	\$0	\$0	\$0	\$18,368	14.4%
Net Margin	\$5,357	\$3,975	\$2,587	\$902	\$2,399	\$0	\$0	\$0	\$15,221	11.9%

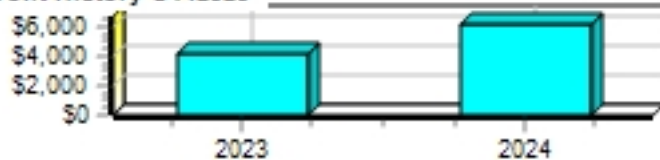
Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department expenditures for each product. **Admin:** Administration overhead is estimated at 1.5% of sales. **Promotions:** The promotion budget for each product. **Sales:** The sales force budget for each product. **Other:** Charges not included in other categories such as Fees, Write offs, and TQM. The fees include money paid to investment bankers and brokerage firms to issue new stocks or bonds plus consulting fees your instructor might assess. Write-offs include the loss you might experience when you sell capacity or liquidate inventory as the result of eliminating a production line. If the amount appears as a negative amount, then you actually made money on the liquidation of capacity or inventory. **EBIT:** Earnings Before Interest and Taxes. **Short Term Interest:** Interest expense based on last years current debt, including short term debt, long term notes that have become due, and emergency loans. **Long Term Interest:** Interest paid on outstanding bonds. **Taxes:** Income tax based upon a 35% tax rate. **Profit Sharing:** Profits shared with employees under the labor contract. **Net Profit:** EBIT minus interest, taxes, and profit sharing.

Other	\$54	0.0%
EBIT	\$15,167	11.9%
Short Term Interest	\$0	0.0%
Long Term Interest	\$5,462	4.3%
Taxes	\$3,397	2.7%
Profit Sharing	\$126	0.1%
Net Profit	\$6,182	4.8%

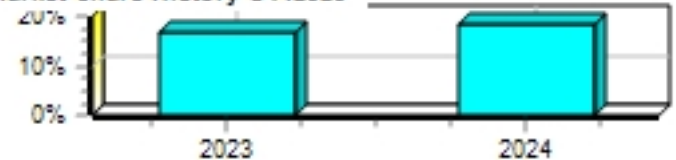
Variable Margins
2024 Digby C142325



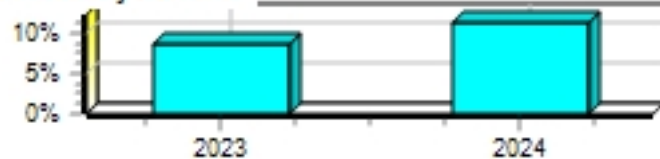
Profit History C142325



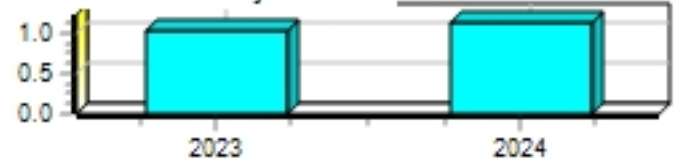
Market Share History C142325



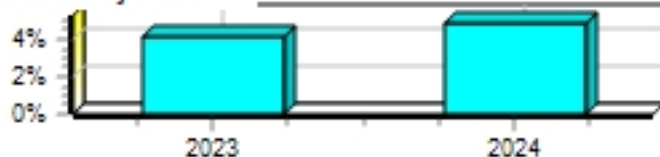
ROE History C142325



Asset Turnover History C142325



ROS History C142325



ROA History C142325

