

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

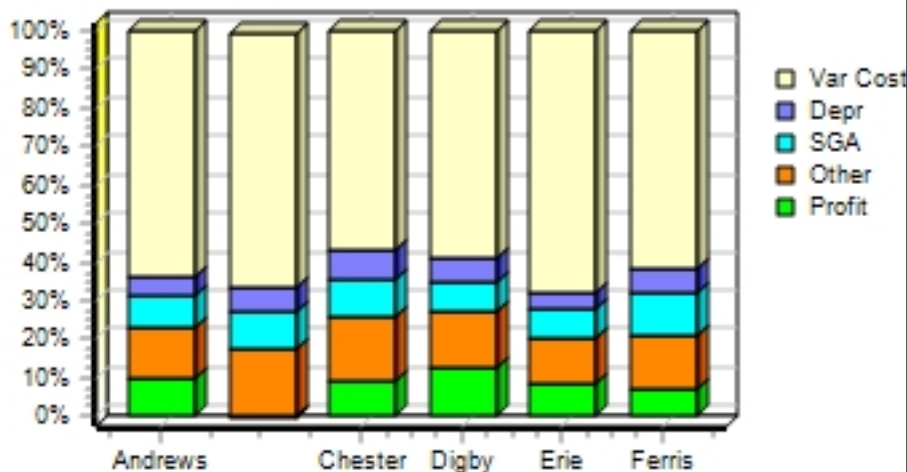
Ferris

Tushara Dash
Yash Jain
Vivek Kumar
Tejas Ravetkar

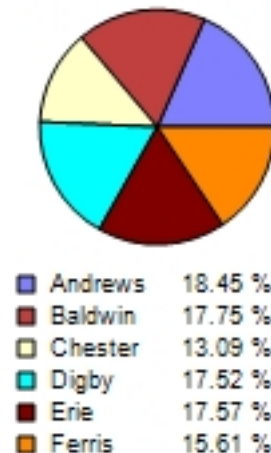
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	10.4%	-0.6%	10.3%	13.1%	8.9%	8.0%
Asset Turnover	1.40	0.98	0.90	1.44	1.19	1.09
ROA	14.6%	-0.6%	9.2%	18.9%	10.6%	8.7%
Leverage	1.5	3.1	1.4	1.4	1.4	1.4
ROE	22.3%	-1.7%	12.9%	25.6%	14.7%	12.4%
Emergency Loan	\$0	\$66,913,184	\$0	\$0	\$0	\$0
Sales	\$184,143,039	\$177,191,480	\$130,701,166	\$174,875,995	\$175,399,667	\$155,817,701
EBIT	\$34,919,321	\$14,138,133	\$25,293,733	\$38,934,019	\$28,763,726	\$23,500,099
Profits	\$19,203,351	(\$1,001,278)	\$13,429,255	\$22,995,335	\$15,621,932	\$12,387,555
Cumulative Profit	\$47,889,214	\$22,894,739	\$30,051,700	\$44,960,695	\$50,483,659	\$43,730,007
SG&A / Sales	8.5%	10.7%	10.8%	8.0%	7.9%	11.8%
Contrib. Margin %	33.0%	25.6%	38.4%	36.9%	28.8%	33.2%

Percent of Sales C142325



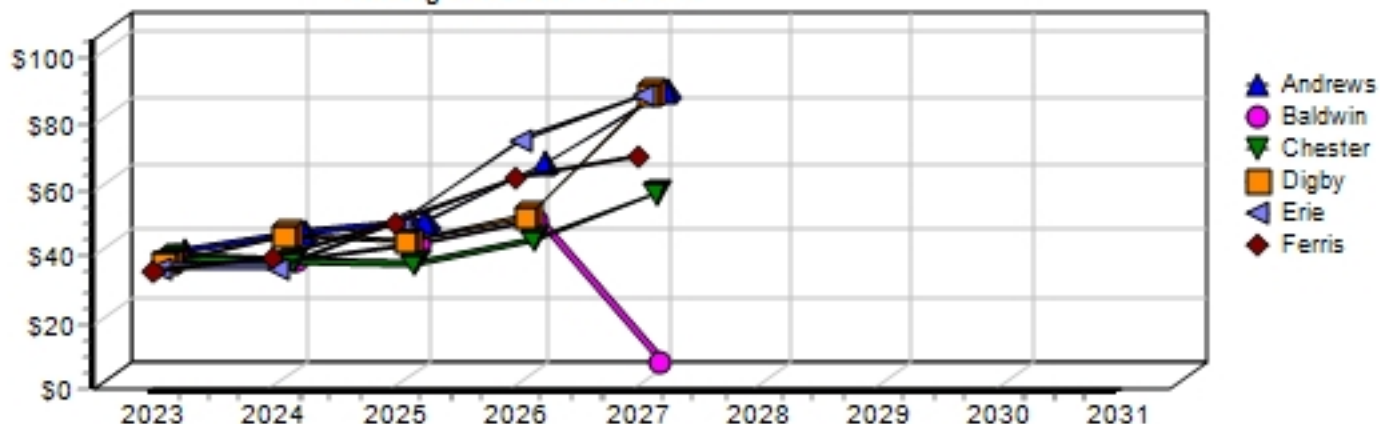
\$ Market Share C142325



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$83.48	\$22.53	2,086,617	\$174	\$41.25	\$9.20	\$1.00	1.2%	9.1
Baldwin	\$2.60	(\$43.00)	2,012,524	\$5	\$29.17	(\$0.50)	\$2.00	76.9%	-5.2
Chester	\$53.98	\$14.03	2,944,802	\$159	\$35.35	\$4.56	\$0.00	0.0%	11.8
Digby	\$85.94	\$37.77	2,026,531	\$174	\$44.25	\$11.35	\$0.00	0.0%	7.6
Erie	\$86.17	\$12.79	2,207,957	\$190	\$47.97	\$7.08	\$0.40	0.5%	12.2
Ferris	\$69.51	\$7.20	2,335,079	\$162	\$42.67	\$5.30	\$0.00	0.0%	13.1

Closing Stock Price C142325



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	14.0S2029	\$20,850,000	13.5%	104.08	A	Digby	14.0S2029	\$19,787,937	13.3%	105.32	AAA
	11.3S2034	\$3,000,000	11.5%	98.61	A		11.3S2034	\$360,000	11.1%	101.89	AAA
	11.8S2036	\$2,000,000	11.7%	101.08	A		11.8S2035	\$200,000	11.3%	104.65	AAA
Baldwin	14.0S2029	\$20,850,000	14.2%	98.70	C	Erie	14.0S2029	\$20,850,000	13.3%	104.96	AA
	12.6S2037	\$200,000	14.2%	88.87	C						
Chester	14.0S2029	\$20,850,000	13.3%	104.96	AA	Ferris	14.0S2029	\$20,850,000	13.4%	104.78	AA

Next Year's Prime Rate 9.00%

Financial Summary

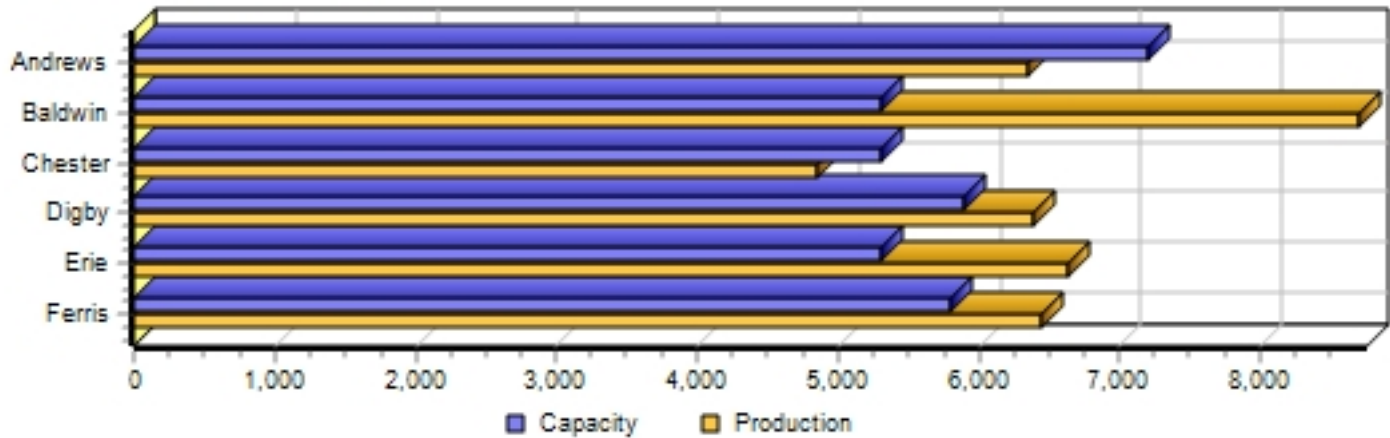


C142325

Round: 4
Dec. 31, 2027

Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
CashFlows from operating activities						
Net Income(Loss)	\$19,203	(\$1,001)	\$13,429	\$22,995	\$15,622	\$12,388
Adjustment for non-cash items:						
Depreciation	\$10,234	\$12,123	\$10,767	\$11,373	\$7,587	\$9,893
Extraordinary gains/losses/writeoffs	\$4	\$0	\$0	\$38	\$0	\$14
Changes in current assets and liabilities						
Accounts payable	(\$2,116)	\$9,655	\$1,156	(\$2,483)	\$1,423	\$2,025
Inventory	\$10,583	(\$44,704)	\$0	\$5,174	(\$3,001)	(\$15,491)
Accounts Receivable	(\$2,594)	(\$2,712)	(\$1,857)	(\$5,648)	\$1,650	(\$983)
Net cash from operations	\$35,313	(\$26,639)	\$23,495	\$31,449	\$23,281	\$7,846
Cash flows from investing activities						
Plant improvements(net)	\$0	(\$24,440)	(\$2,900)	(\$18,600)	\$0	(\$13,400)
Cash flows from financing activities						
Dividends paid	(\$2,087)	(\$4,025)	\$0	\$0	(\$883)	\$0
Sales of common stock	\$0	\$780	\$0	\$0	\$7,500	\$0
Purchase of common stock	(\$900)	\$0	(\$5,000)	\$0	\$0	(\$2,000)
Cash from long term debt issued	\$0	\$200	\$0	\$0	\$0	\$0
Early retirement of long term debt	(\$500)	\$0	\$0	(\$15,000)	\$0	(\$1,000)
Retirement of current debt	\$0	(\$12,789)	\$0	(\$12,300)	\$0	\$0
Cash from current debt borrowing	\$0	\$0	\$0	\$0	\$0	\$0
Cash from emergency loan	\$0	\$66,913	\$0	\$0	\$0	\$0
Net cash from financing activities	(\$3,487)	\$51,079	(\$5,000)	(\$27,300)	\$6,617	(\$3,000)
Net change in cash position	\$31,827	\$0	\$15,595	(\$14,451)	\$29,898	(\$8,554)
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash	\$32,284	\$0	\$55,689	\$8,924	\$87,828	\$35,203
Accounts Receivable	\$19,171	\$14,564	\$7,878	\$9,582	\$4,805	\$12,807
Inventory	\$0	\$65,477	\$0	\$0	\$9,465	\$18,649
Total Current Assets	\$51,455	\$80,041	\$63,567	\$18,506	\$102,098	\$66,659
Plant and equipment	\$153,506	\$181,840	\$161,500	\$179,600	\$113,800	\$148,400
Accumulated Depreciation	(\$73,828)	(\$80,509)	(\$79,588)	(\$76,573)	(\$68,280)	(\$72,680)
Total Fixed Assets	\$79,678	\$101,331	\$81,912	\$103,027	\$45,520	\$75,720
Total Assets	\$131,133	\$181,372	\$145,479	\$121,533	\$147,618	\$142,379
Accounts Payable	\$6,794	\$20,802	\$6,615	\$11,517	\$6,945	\$9,960
Current Debt	\$12,415	\$80,813	\$13,900	\$0	\$13,900	\$11,941
Total Current Liabilities	\$19,209	\$101,615	\$20,515	\$11,517	\$20,845	\$21,901
Long Term Debt	\$25,850	\$21,050	\$20,850	\$20,348	\$20,850	\$20,850
Total Liabilities	\$45,059	\$122,665	\$41,365	\$31,865	\$41,695	\$42,751
Common Stock	\$22,881	\$19,181	\$51,519	\$19,314	\$30,930	\$32,250
Retained Earnings	\$63,192	\$39,525	\$52,594	\$70,354	\$74,994	\$67,377
Total Equity	\$86,073	\$58,706	\$104,113	\$89,668	\$105,924	\$99,627
Total Liabilities & Owners Equity	\$131,133	\$181,372	\$145,479	\$121,533	\$147,618	\$142,379
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Sales	\$184,143	\$177,191	\$130,701	\$174,876	\$175,400	\$155,818
Variable Costs(Labor,Material,Carry)	\$123,303	\$131,880	\$80,485	\$110,263	\$124,873	\$104,022
Contribution Margin	\$60,840	\$45,311	\$50,216	\$64,613	\$50,527	\$51,796
Depreciation	\$10,234	\$12,123	\$10,767	\$11,373	\$7,587	\$9,893
SGA(R&D,Promo,Sales,Admin)	\$15,663	\$19,002	\$14,081	\$14,042	\$13,801	\$18,343
Other(Fees,Writeoffs,TQM,Bonuses)	\$25	\$49	\$75	\$263	\$375	\$59
EBIT	\$34,919	\$14,138	\$25,294	\$38,934	\$28,764	\$23,500
Interest(Short term,Long term)	\$4,773	\$15,679	\$4,212	\$2,835	\$4,240	\$4,053
Taxes	\$10,551	(\$539)	\$7,379	\$12,635	\$8,583	\$6,806
Profit Sharing	\$392	\$0	\$274	\$469	\$319	\$253
Net Profit	\$19,203	(\$1,001)	\$13,429	\$22,995	\$15,622	\$12,388

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	1,991	0	2/10/2026	4.5	15500	6.8	13.2	\$25.99	\$8.86	\$8.97	30%	0%	4.0	1,999	100%
Acre	Low	2,391	0	11/18/2027	4.4	14000	4.0	16.0	\$20.49	\$6.10	\$7.69	35%	0%	5.0	2,399	100%
Adam	High	897	0	9/10/2027	2.3	23000	10.2	9.8	\$38.99	\$13.91	\$10.25	39%	0%	3.0	900	100%
Aft	Pfmrn	567	0	12/2/2026	3.8	25000	11.0	15.0	\$33.99	\$13.26	\$10.25	30%	0%	3.0	699	57%
Agape	Size	628	0	8/29/2027	2.7	19000	5.1	9.0	\$33.99	\$11.48	\$10.25	35%	0%	3.0	799	42%
Astor	Trad	326	0	3/6/2027	0.8	14000	5.5	14.5	\$23.99	\$7.34	\$12.81	15%	0%	1.0	399	82%
Baker	Low	1,694	1,950	3/25/2029	4.3	14000	4.0	13.5	\$25.00	\$7.31	\$8.97	25%	39%	6.0	1,800	134%
Bead	Low	1,921	593	6/26/2029	3.6	17000	2.0	18.3	\$18.00	\$5.28	\$8.05	22%	86%	7.0	1,400	180%
Bid	High	888	755	11/8/2028	3.8	22000	8.5	10.5	\$40.00	\$12.64	\$12.92	29%	89%	4.9	900	183%
Bold	Pfmrn	952	137	9/1/2028	4.6	27000	9.4	15.0	\$34.50	\$12.99	\$12.84	23%	83%	4.0	600	177%
Buddy	Size	967	96	9/21/2028	2.8	17000	3.8	10.0	\$33.00	\$10.09	\$12.84	29%	83%	4.0	600	177%
Cake	Trad	1,782	0	10/6/2027	1.4	17000	7.0	12.1	\$26.00	\$9.86	\$4.51	44%	0%	7.5	1,800	99%
Cedar	Low	1,386	0	7/20/2028	2.6	14000	3.5	15.5	\$16.50	\$6.14	\$3.22	42%	0%	9.0	1,400	99%
Cid	High	842	0	6/28/2027	1.4	24000	10.8	8.5	\$38.00	\$15.00	\$10.31	33%	0%	3.0	900	94%
Coat	Pfmrn	297	0	9/6/2027	1.8	27000	12.1	13.3	\$37.00	\$14.83	\$10.31	33%	0%	3.0	600	50%
Cure	Size	545	0	7/17/2027	1.4	19000	6.0	7.0	\$34.00	\$12.75	\$10.31	32%	0%	3.0	600	91%
Cap		0	0	5/22/2026	1.6	25000	10.0	9.8	\$38.00	\$0.00	\$0.00	0%	0%	1.0	10	0%
Daze	Trad	1,758	0	9/17/2027	1.5	14000	7.0	13.0	\$24.50	\$8.57	\$7.84	30%	0%	5.0	1,800	98%
Dell	Low	2,735	0	9/24/2027	2.9	12000	3.0	17.0	\$19.50	\$4.67	\$5.94	40%	40%	7.0	2,000	137%
Duck	High	830	0	9/16/2027	2.4	23000	11.2	9.3	\$40.00	\$14.53	\$9.15	43%	0%	4.0	900	92%
Dot	Pfmrn	630	0	3/4/2027	3.7	29000	11.0	15.0	\$35.00	\$14.46	\$7.84	36%	0%	7.0	600	98%
Dune	Size	683	0	6/18/2027	2.9	19000	5.7	8.6	\$34.00	\$11.82	\$10.45	36%	0%	5.0	600	81%
Drone		0	0	3/15/2028	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	1.0	900	0%
Eat	Trad	2,293	0	6/29/2027	1.6	16000	6.5	13.5	\$25.25	\$8.76	\$9.88	25%	28%	4.0	1,800	127%
Ebb	Low	1,894	0	4/25/2027	3.2	12940	3.3	17.0	\$20.00	\$5.08	\$8.64	32%	36%	5.0	1,400	135%
Echo	High	798	0	4/3/2027	3.2	23000	9.0	10.0	\$38.00	\$13.35	\$10.23	38%	0%	3.0	900	89%
Edge	Pfmrn	979	0	6/21/2028	6.5	27000	9.4	15.5	\$33.00	\$12.88	\$11.45	25%	33%	3.0	600	133%
Egg	Size	515	415	11/25/2028	4.5	19000	4.8	10.0	\$33.00	\$10.87	\$11.67	24%	42%	3.0	600	141%
Fast	Trad	1,889	0	8/2/2027	1.7	17500	7.3	12.8	\$28.20	\$9.83	\$9.27	33%	6%	5.0	1,800	105%
Feat	Low	2,295	0	2/9/2028	8.6	14000	3.0	17.0	\$23.00	\$5.27	\$9.20	36%	66%	5.0	1,400	164%
Fist	High	401	0	4/20/2027	2.5	23000	11.0	9.2	\$36.00	\$14.49	\$8.38	37%	0%	5.0	900	45%
Foam	Pfmrn	520	0	9/7/2027	3.4	25000	11.9	14.0	\$33.00	\$13.96	\$9.03	33%	0%	4.0	600	63%
Fume	Size	548	150	10/19/2028	4.4	19000	4.7	9.6	\$33.20	\$11.07	\$9.67	35%	18%	5.0	600	116%
Farr		0	796	3/12/2030	1.9	16000	6.0	13.5	\$37.50	\$8.56	\$10.66	NA	61%	5.0	500	159%

Traditional Statistics

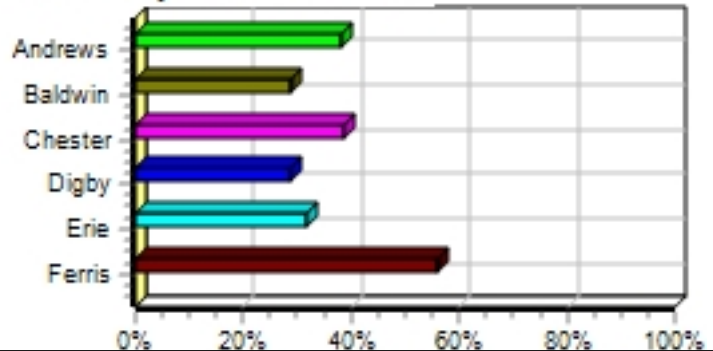
Total Industry Unit Demand 10,500
Actual Industry Unit Sales 10,410
Segment % of Total Industry 28.4%

Next Year's Segment Growth Rate 10.4%

Traditional Customer Buying Criteria

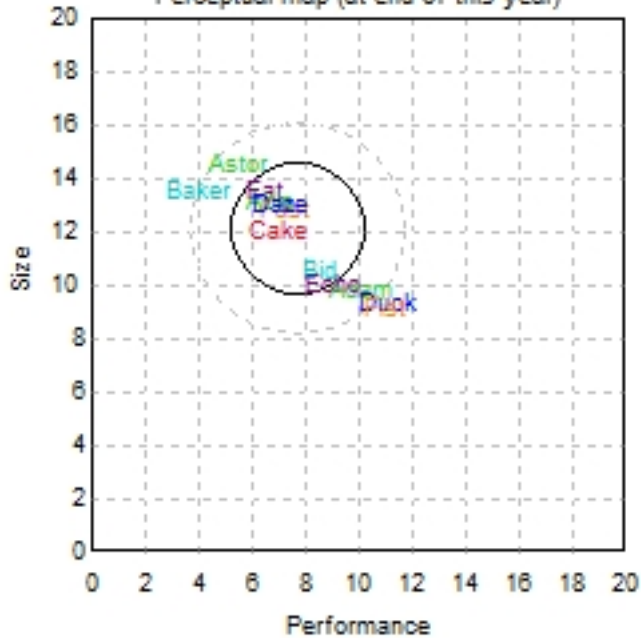
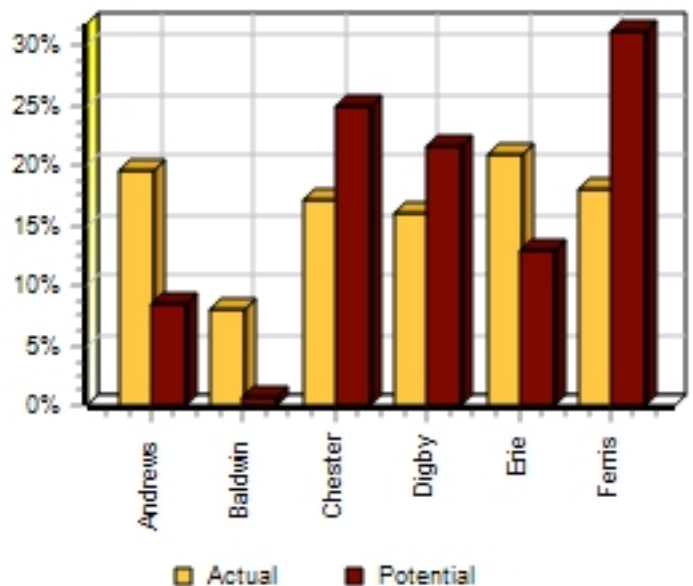
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$18.00 - 28.00	23%
3. Ideal Position	Pfmm 7.8 Size 12.2	21%
4. Reliability	MTBF 14000-19000	9%

Accessibility C142325 Traditional



Perceptual Map for Traditional

Perceptual map (at end of this year)

Actual vs Potential Market Share
2027 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
Eat	21%	2,175	6/29/2027	YES	6.5	13.5	\$25.25	16000	1.61	\$500	33%	\$850	32%	15
Fast	18%	1,889	8/2/2027	YES	7.3	12.8	\$28.20	17500	1.75	\$1,650	100%	\$1,520	56%	39
Able	17%	1,820	2/10/2026	YES	6.8	13.2	\$25.99	15500	4.49	\$800	59%	\$1,200	38%	4
Cake	17%	1,782	10/6/2027	YES	7.0	12.1	\$26.00	17000	1.35	\$700	53%	\$1,000	39%	22
Daze	16%	1,681	9/17/2027	YES	7.0	13.0	\$24.50	14000	1.52	\$900	59%	\$900	29%	21
Baker	8%	844	3/25/2029		4.0	13.5	\$25.00	14000	4.32	\$1,000	66%	\$1,200	29%	0
Astor	2%	219	3/6/2027	YES	5.5	14.5	\$23.99	14000	0.82	\$750	39%	\$350	38%	3

Low End Statistics

Total Industry Unit Demand 13,945
Actual Industry Unit Sales 13,945
Segment % of Total Industry 37.8%

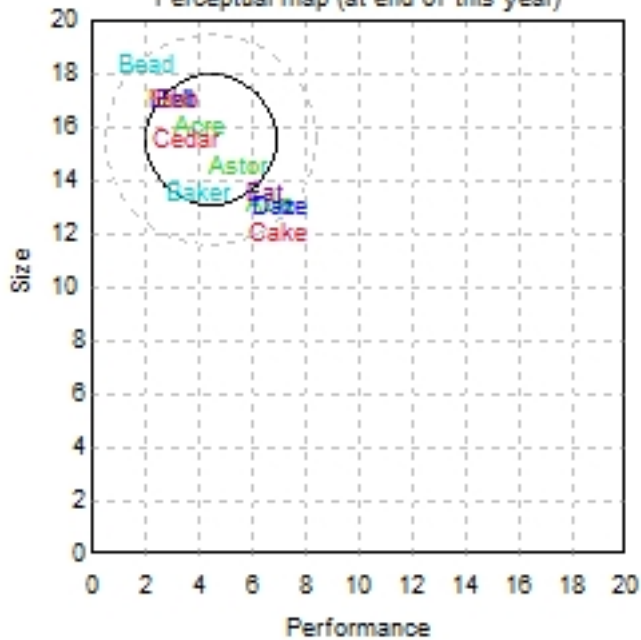
Next Year's Segment Growth Rate 10.8%

Low End Customer Buying Criteria

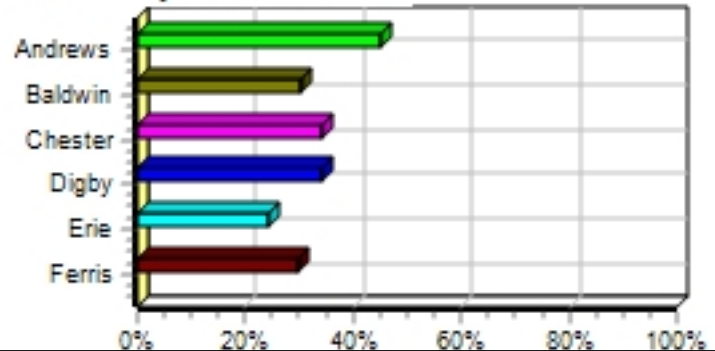
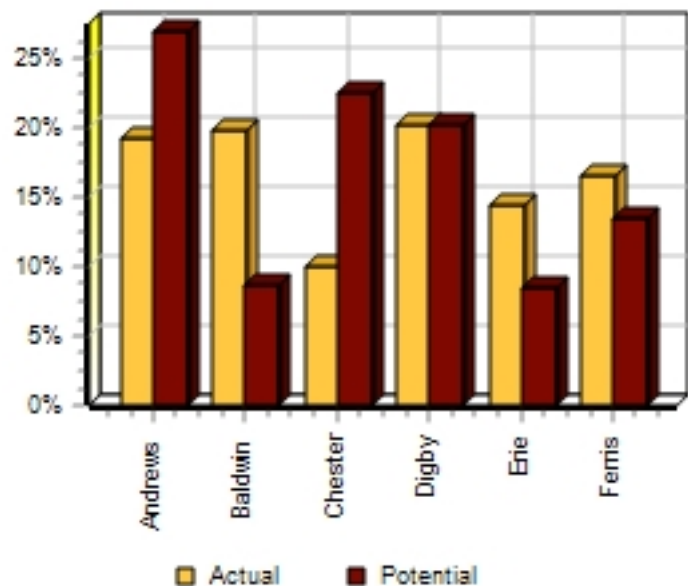
	Expectations	Importance
1. Price	\$13.00 - 23.00	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmm 3.7 Size 16.3	16%
4. Reliability	MTBF 12000-17000	7%

Perceptual Map for Low End

Perceptual map (at end of this year)



Accessibility C142325 Low End

Actual vs Potential Market Share
2027 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
Dell	20%	2,735	9/24/2027	YES	3.0	17.0	\$19.50	12000	2.94	\$800	50%	\$800	34%	8
Acre	17%	2,391	11/18/2027	YES	4.0	16.0	\$20.49	14000	4.35	\$1,000	60%	\$1,100	45%	15
Feat	16%	2,295	2/9/2028	YES	3.0	17.0	\$23.00	14000	8.60	\$1,050	59%	\$1,030	30%	8
Bead	14%	1,921	6/26/2029		2.0	18.3	\$18.00	17000	3.58	\$1,000	62%	\$1,200	30%	2
Ebb	14%	1,894	4/25/2027	YES	3.3	17.0	\$20.00	12940	3.19	\$650	36%	\$1,000	24%	6
Cedar	10%	1,386	7/20/2028	YES	3.5	15.5	\$16.50	14000	2.56	\$800	63%	\$1,000	34%	17
Baker	6%	850	3/25/2029		4.0	13.5	\$25.00	14000	4.32	\$1,000	66%	\$1,200	30%	2
Able	1%	172	2/10/2026	YES	6.8	13.2	\$25.99	15500	4.49	\$800	59%	\$1,200	45%	1
Eat	1%	118	6/29/2027	YES	6.5	13.5	\$25.25	16000	1.61	\$500	33%	\$850	24%	0
Astor	1%	107	3/6/2027	YES	5.5	14.5	\$23.99	14000	0.82	\$750	39%	\$350	45%	1
Daze	1%	77	9/17/2027	YES	7.0	13.0	\$24.50	14000	1.52	\$900	59%	\$900	34%	0

High End Statistics

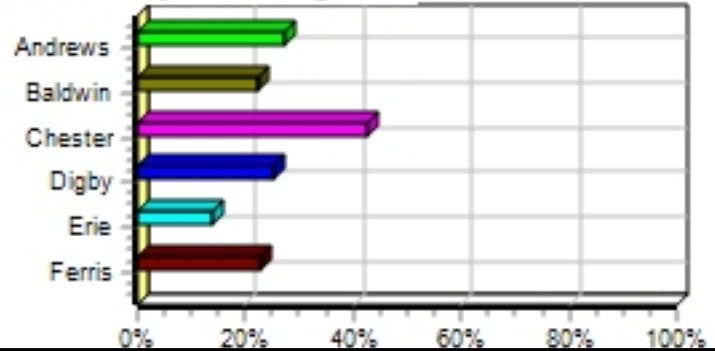
Total Industry Unit Demand 4,655
Actual Industry Unit Sales |4,655
Segment % of Total Industry |12.6%

Next Year's Segment Growth Rate |16.4%

High End Customer Buying Criteria

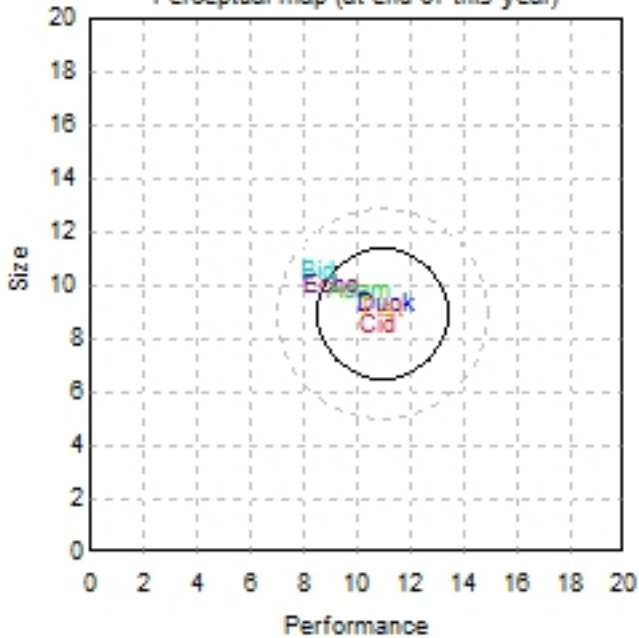
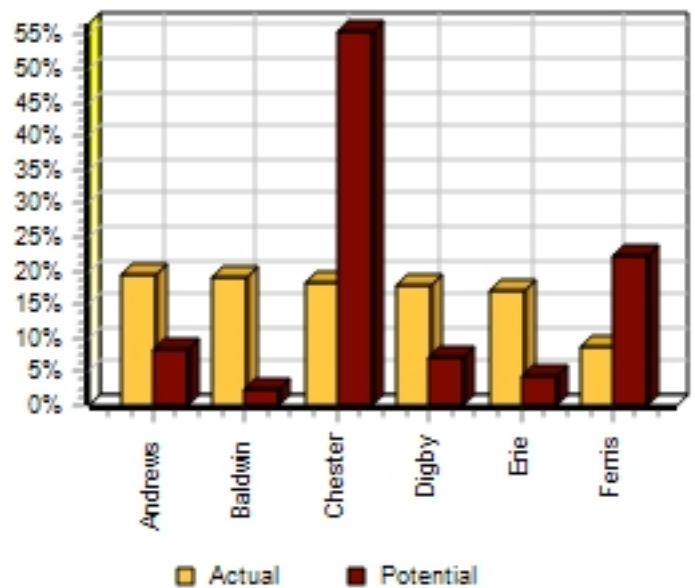
	Expectations	Importance
1. Ideal Position	Pfmm 12.5 Size 7.5	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$28.00 - 38.00	9%

Accessibility C142325 High End



Perceptual Map for High End

Perceptual map (at end of this year)

Actual vs Potential Market Share
2027 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
Adam	19%	897	9/10/2027	YES	10.2	9.8	\$38.99	23000	2.33	\$1,000	68%	\$1,200	27%	4
Bid	19%	888	11/8/2028		8.5	10.5	\$40.00	22000	3.82	\$1,000	59%	\$1,200	22%	1
Cid	18%	842	6/28/2027	YES	10.8	8.5	\$38.00	24000	1.40	\$1,000	66%	\$1,300	43%	19
Duck	18%	830	9/16/2027	YES	11.2	9.3	\$40.00	23000	2.39	\$1,000	69%	\$1,000	25%	5
Echo	17%	798	4/3/2027	YES	9.0	10.0	\$38.00	23000	3.22	\$750	44%	\$650	14%	2
Fist	9%	401	4/20/2027	YES	11.0	9.2	\$36.00	23000	2.50	\$850	50%	\$825	23%	8

Performance Statistics

Total Industry Unit Demand 3,945
Actual Industry Unit Sales |3,945
Segment % of Total Industry |10.7%

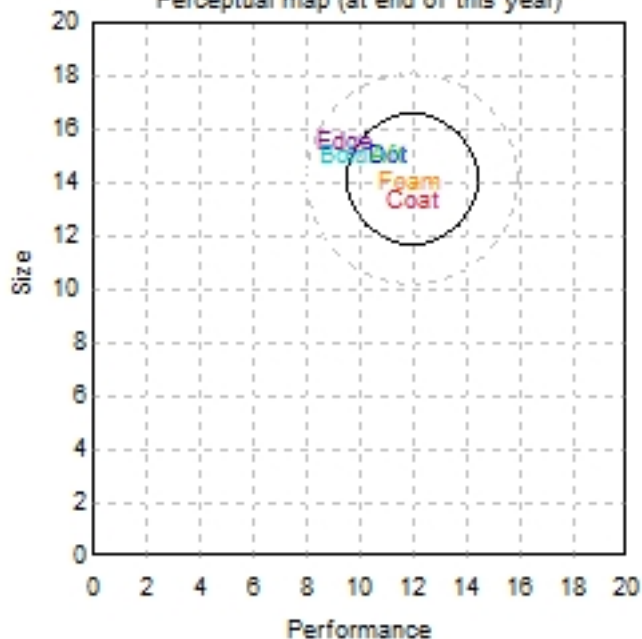
Next Year's Segment Growth Rate |20.1%

Performance Customer Buying Criteria

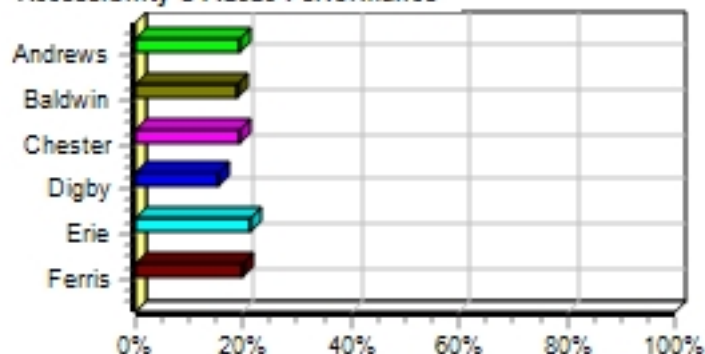
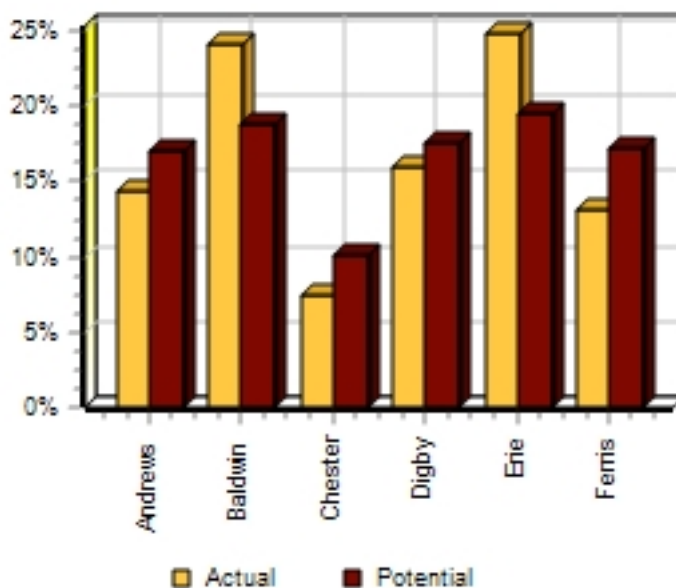
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmm 13.4 Size 13.2	29%
3. Price	\$23.00 - 33.00	19%
4. Age	Ideal Age = 1.0	9%

Perceptual Map for Performance

Perceptual map (at end of this year)



Accessibility C142325 Performance

Actual vs Potential Market Share
2027 C142325 Performance

Top Products in Performance 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
Edge	25%	979	6/21/2028	YES	9.4	15.5	\$33.00	27000	6.50	\$700	38%	\$900	21%	6
Bold	24%	952	9/1/2028		9.4	15.0	\$34.50	27000	4.60	\$1,000	49%	\$1,200	19%	6
Dot	16%	630	3/4/2027	YES	11.0	15.0	\$35.00	29000	3.66	\$700	42%	\$700	15%	7
Aft	14%	567	12/2/2026	YES	11.0	15.0	\$33.99	25000	3.78	\$1,000	54%	\$1,000	20%	6
Foam	13%	520	9/7/2027	YES	11.9	14.0	\$33.00	25000	3.40	\$855	45%	\$910	20%	11
Coat	8%	297	9/6/2027	YES	12.1	13.3	\$37.00	27000	1.84	\$800	55%	\$1,000	19%	5

Size Statistics

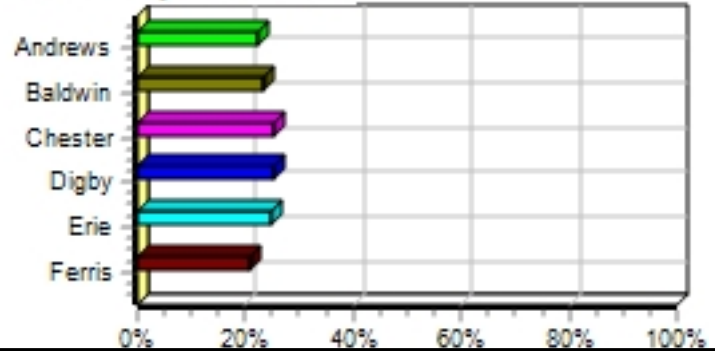
Total Industry Unit Demand 3,885
Actual Industry Unit Sales |3,885
Segment % of Total Industry |10.5%

Next Year's Segment Growth Rate |17.8%

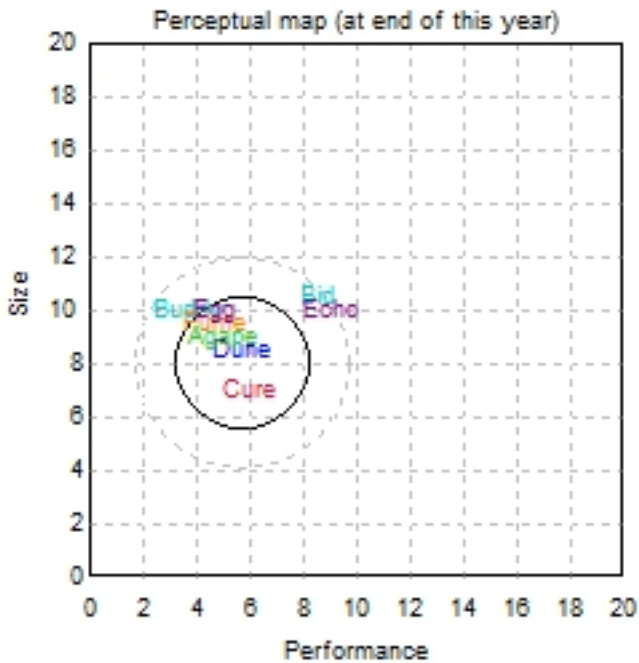
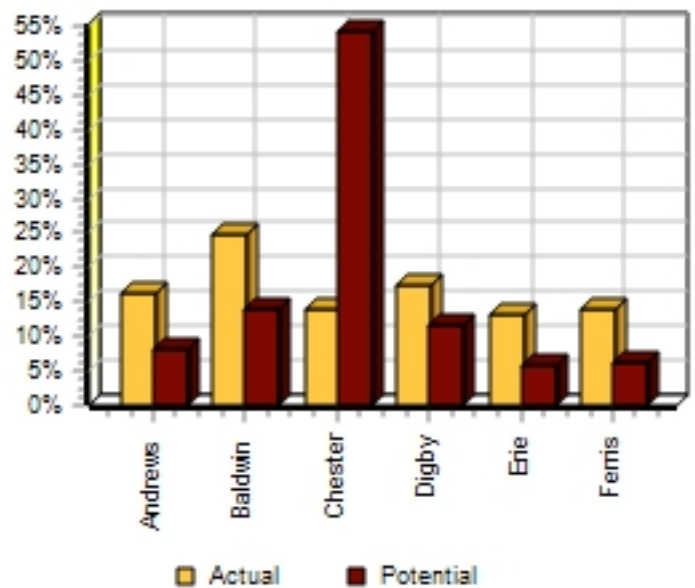
Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmm 6.8 Size 6.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$23.00 - 33.00	9%

Accessibility C142325 Size



Perceptual Map for Size

Actual vs Potential Market Share
2027 C142325 Size

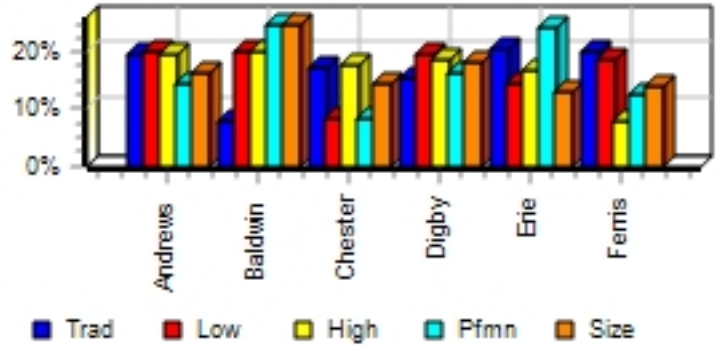
Top Products in Size Segment

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
Buddy	25%	967	9/21/2028		3.8	10.0	\$33.00	17000	2.82	\$1,300	70%	\$1,000	23%	3
Dune	18%	683	6/18/2027	YES	5.7	8.6	\$34.00	19000	2.85	\$900	63%	\$800	25%	5
Agape	16%	628	8/29/2027	YES	5.1	9.0	\$33.99	19000	2.68	\$1,000	66%	\$1,000	22%	5
Fume	14%	548	10/19/2028		4.7	9.6	\$33.20	19000	4.35	\$840	46%	\$835	21%	2
Cure	14%	545	7/17/2027	YES	6.0	7.0	\$34.00	19000	1.42	\$800	54%	\$1,000	25%	19
Egg	13%	515	11/25/2028		4.8	10.0	\$33.00	19000	4.46	\$1,000	61%	\$950	25%	2

Units Sold vs Demand Chart C142325



Market Share C142325



Actual Market Share in Units

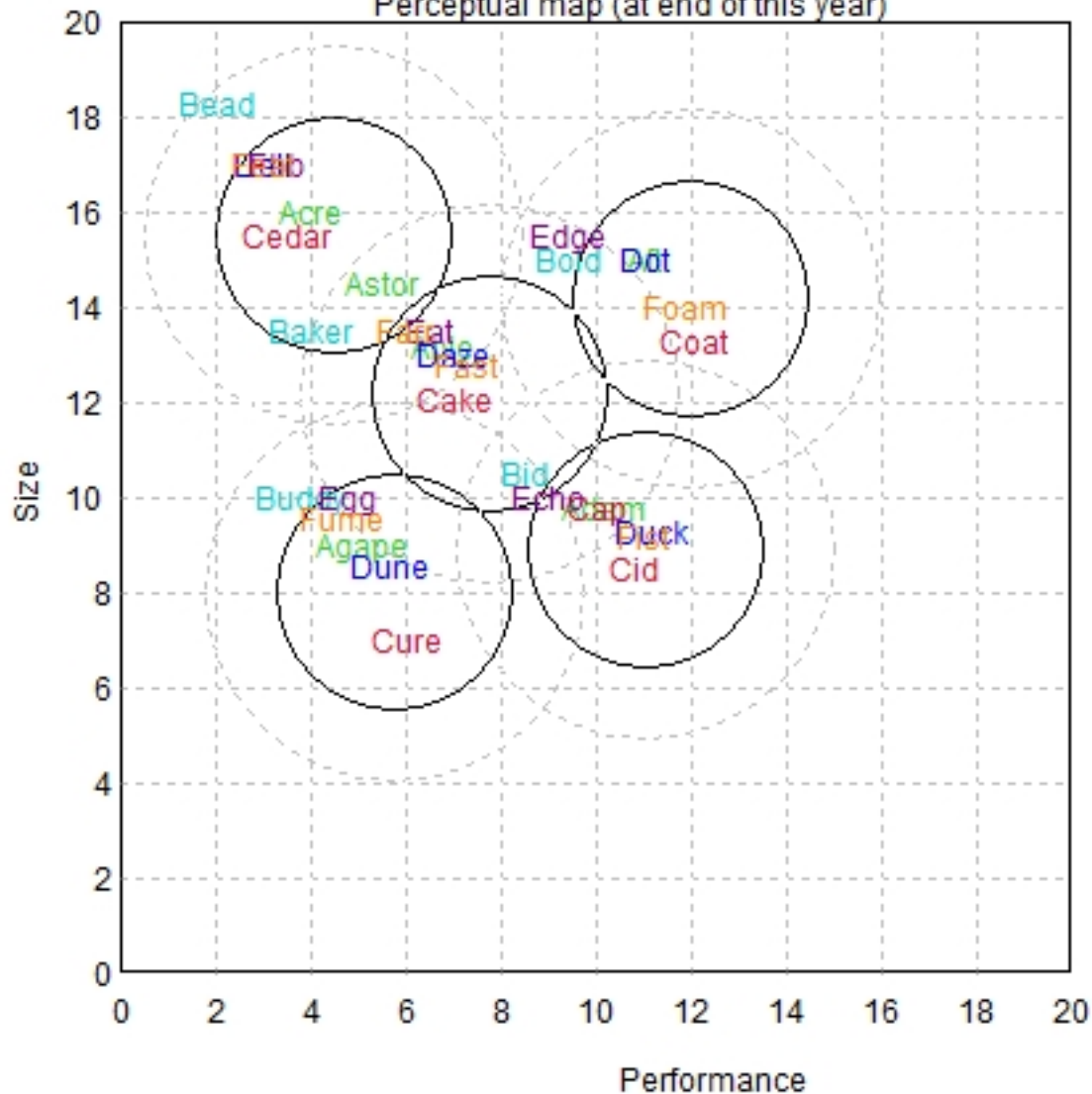
	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	10,410	13,945	4,655	3,945	3,885	36,840
% of Market	28.3%	37.9%	12.6%	10.7%	10.5%	100.0%
Able	17.5%	1.2%				5.4%
Acre		17.1%				6.5%
Adam			19.3%			2.4%
Aft				14.4%		1.5%
Agape					16.2%	1.7%
Astor	2.1%	0.8%				0.9%
Total	19.6%	19.1%	19.3%	14.4%	16.2%	18.5%
Baker	8.1%	6.1%				4.6%
Bead		13.8%				5.2%
Bid			19.1%			2.4%
Bold				24.1%		2.6%
Buddy					24.9%	2.6%
Total	8.1%	19.9%	19.1%	24.1%	24.9%	17.4%
Cake	17.1%					4.8%
Cedar		9.9%				3.8%
Cid			18.1%			2.3%
Coat				7.5%		0.8%
Cure					14.0%	1.5%
Total	17.1%	9.9%	18.1%	7.5%	14.0%	13.2%
Daze	16.2%	0.5%				4.8%
Dell		19.6%				7.4%
Duck			17.8%			2.3%
Dot				16.0%		1.7%
Dune					17.6%	1.8%
Total	16.2%	20.2%	17.8%	16.0%	17.6%	18.0%
Eat	20.9%	0.9%				6.2%
Ebb		13.6%				5.1%
Echo			17.1%			2.2%
Edge				24.8%		2.7%
Egg					13.3%	1.4%
Total	20.9%	14.4%	17.1%	24.8%	13.3%	17.6%
Fast	18.1%					5.1%
Feat		16.5%				6.2%
Fist			8.6%			1.1%
Foam				13.2%		1.4%
Fume					14.1%	1.5%
Farr						
Total	18.1%	16.5%	8.6%	13.2%	14.1%	15.3%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	10,500	13,945	4,655	3,945	3,885	36,930
% of Market	28.4%	37.8%	12.6%	10.7%	10.5%	100.0%
Able	6.0%	0.7%				2.0%
Acre		25.3%				9.6%
Adam			8.4%			1.1%
Aft				17.0%		1.8%
Agape					8.3%	0.9%
Astor	2.3%	0.9%				1.0%
Total	8.4%	26.9%	8.4%	17.0%	8.3%	16.3%
Baker	0.7%	2.4%				1.1%
Bead		6.3%				2.4%
Bid			2.6%			0.3%
Bold				18.7%		2.0%
Buddy					14.0%	1.5%
Total	0.7%	8.6%	2.6%	18.7%	14.0%	7.3%
Cake	25.0%					7.1%
Cedar		22.4%				8.5%
Cid			55.5%			7.0%
Coat				10.0%		1.1%
Cure					54.2%	5.7%
Total	25.0%	22.4%	55.5%	10.0%	54.2%	29.3%
Daze	21.7%	0.8%				6.5%
Dell		19.3%				7.3%
Duck			6.9%			0.9%
Dot				17.5%		1.9%
Dune					11.8%	1.2%
Total	21.7%	20.1%	6.9%	17.5%	11.8%	17.8%
Eat	13.0%	0.7%				4.0%
Ebb		7.8%				2.9%
Echo			4.2%			0.5%
Edge				19.5%		2.1%
Egg					5.6%	0.6%
Total	13.0%	8.4%	4.2%	19.5%	5.6%	10.1%
Fast	31.2%					8.9%
Feat		13.5%				5.1%
Fist			22.4%			2.8%
Foam				17.2%		1.8%
Fume					6.1%	0.6%
Farr						
Total	31.2%	13.5%	22.4%	17.2%	6.1%	19.3%

Perceptual Map for All Segments

Perceptual map (at end of this year)



Andrews

Name	Pfmn	Size	Revised
Able	6.8	13.2	2/10/2026
Acre	4.0	16.0	11/18/2027
Adam	10.2	9.8	9/10/2027
Aft	11.0	15.0	12/2/2026
Agape	5.1	9.0	8/29/2027
Astor	5.5	14.5	3/6/2027

Baldwin

Name	Pfmn	Size	Revised
Baker	4.0	13.5	3/25/2029
Bead	2.0	18.3	6/26/2029
Bid	8.5	10.5	11/8/2028
Bold	9.4	15.0	9/1/2028
Buddy	3.8	10.0	9/21/2028

Chester

Name	Pfmn	Size	Revised
Cake	7.0	12.1	10/6/2027
Cedar	3.5	15.5	7/20/2028
Cid	10.8	8.5	6/28/2027
Coat	12.1	13.3	9/6/2027
Cure	6.0	7.0	7/17/2027
Cap	10.0	9.8	5/22/2026

Digby

Name	Pfmn	Size	Revised
Daze	7.0	13.0	9/17/2027
Dell	3.0	17.0	9/24/2027
Duck	11.2	9.3	9/16/2027
Dot	11.0	15.0	3/4/2027
Dune	5.7	8.6	6/18/2027

Erie

Name	Pfmn	Size	Revised
Eat	6.5	13.5	6/29/2027
Ebb	3.3	17.0	4/25/2027
Echo	9.0	10.0	4/3/2027
Edge	9.4	15.5	6/21/2028
Egg	4.8	10.0	11/25/2028

Ferris

Name	Pfmn	Size	Revised
Fast	7.3	12.8	8/2/2027
Feat	3.0	17.0	2/9/2028
Fist	11.0	9.2	4/20/2027
Foam	11.9	14.0	9/7/2027
Fume	4.7	9.6	10/19/2028
Farr	6.0	13.5	3/12/2030

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	1,077	1,423	562	855	1,132	1,037
Complement	1,077	1,423	562	855	1,132	1,037
1st Shift Complement	1,077	832	562	778	889	817
2nd Shift Complement	0	591	0	77	243	220
Overtime Percent	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%
Turnover Rate	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
New Employees	108	661	159	86	550	280
Separated Employees	85	0	0	82	0	0
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	\$108	\$661	\$159	\$86	\$550	\$280
Separation Cost	\$425	\$0	\$0	\$410	\$0	\$0
Training Cost	\$0	\$0	\$0	\$0	\$0	\$0
Total HR Admin Cost	\$533	\$661	\$159	\$496	\$550	\$280
Labor Contract Next Year						
Wages	\$25.53	\$25.53	\$25.53	\$25.53	\$25.53	\$25.53
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: 4
Dec. 31, 2027

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.

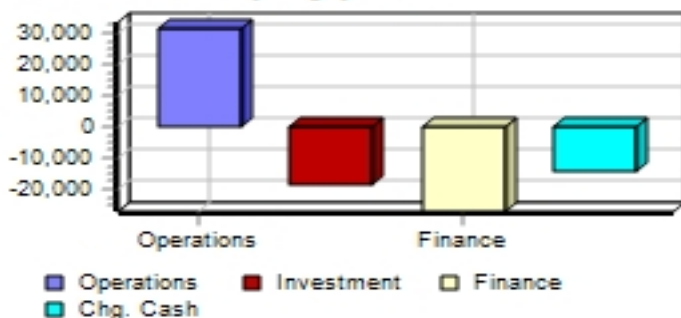
ASSETS		2027 Common Size	2026
Cash	\$8,924	7.3%	\$23,375
Account Receivable	\$9,582	7.9%	\$3,934
Inventory	\$0	0.0%	\$5,174
Total Current Assets	\$18,506	15.2%	\$32,483
Plant & Equipment	\$179,600	148.0%	\$161,000
Accumulated Depreciation	(\$76,573)	-63.0%	(\$65,200)
Total Fixed Assets	\$103,027	84.8%	\$95,800
Total Assets	\$121,533	100.0%	\$128,283
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$11,517	9.5%	\$14,000
Current Debt	\$0	0.0%	\$12,300
Long Term Debt	\$20,348	16.7%	\$35,310
Total Liabilities	\$31,865	26.2%	\$61,610
Common Stock	\$19,314	15.9%	\$19,314
Retained Earnings	\$70,354	57.9%	\$47,359
Total Equity	\$89,668	73.8%	\$66,673
Total Liab. & O. Equity	\$121,533	100.0%	\$128,283

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	2027	2026
Net Income(Loss)	\$22,995	\$7,752
Depreciation	\$11,373	\$10,733
Extraordinary gains/losses/writeoffs	\$38	\$0
Accounts Payable	(\$2,483)	(\$1,396)
Inventory	\$5,174	(\$2,109)
Accounts Receivable	(\$5,648)	\$1,199
Net cash from operation	\$31,449	\$16,179
Cash Flows from Investing Activities		
Plant Improvements	(\$18,600)	(\$26,800)
Cash Flows from Financing Activities		
Dividends paid	\$0	\$0
Sales of common stock	\$0	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$15,000)	\$0
Change in current debt(net)	(\$12,300)	\$5,350
Net cash from financing activities	(\$27,300)	\$5,350
Net change in cash position	(\$14,451)	(\$5,271)
Closing cash position	\$8,924	\$23,375

Cash Flow Summary Digby C142325



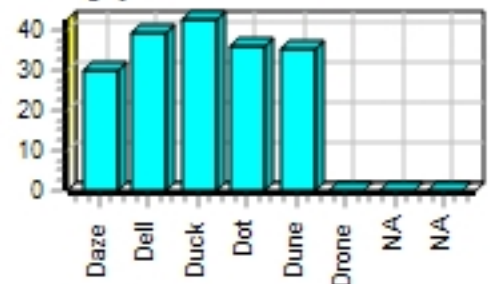
2027 Income Statement

(Product Name)	Daze	Dell	Duck	Dot	Dune	Drone			2027 Total	Common Size
Sales	\$43,071	\$53,327	\$33,207	\$22,058	\$23,213	\$0	\$0	\$0	\$174,876	100.0%
Variable Costs:										
Direct Labor	\$13,784	\$16,237	\$7,594	\$4,933	\$7,089	\$0	\$0	\$0	\$49,637	28.4%
Direct Material	\$16,353	\$15,954	\$11,374	\$9,089	\$7,856	\$0	\$0	\$0	\$60,626	34.7%
Inventory Carry	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	0.0%
Total Variable	\$30,137	\$32,191	\$18,968	\$14,023	\$14,945	\$0	\$0	\$0	\$110,263	63.1%
Contribution Margin	\$12,935	\$21,135	\$14,239	\$8,035	\$8,268	\$0	\$0	\$0	\$64,613	36.9%
Period Costs:										
Depreciation	\$3,120	\$4,533	\$1,320	\$1,360	\$1,040	\$0	\$0	\$0	\$11,373	6.5%
SG&A: R&D	\$721	\$740	\$719	\$174	\$469	\$1,000	\$0	\$0	\$3,823	2.2%
Promotions	\$900	\$800	\$1,000	\$700	\$900	\$0	\$0	\$0	\$4,300	2.5%
Sales	\$900	\$800	\$1,000	\$700	\$800	\$0	\$0	\$0	\$4,200	2.4%
Admin	\$424	\$524	\$327	\$217	\$228	\$0	\$0	\$0	\$1,720	1.0%
Total Period	\$6,064	\$7,398	\$4,365	\$3,151	\$3,437	\$1,000	\$0	\$0	\$25,416	14.5%
Net Margin	\$6,871	\$13,737	\$9,874	\$4,884	\$4,831	(\$1,000)	\$0	\$0	\$39,197	22.4%

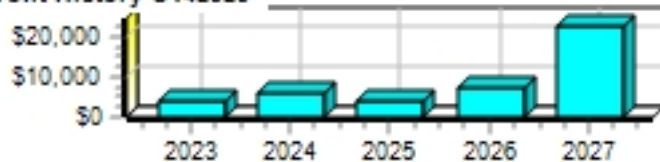
Definitions: **Sales:** Unit Sales times list price. **Direct Labor:** Labor costs incurred to produce the product that was sold. **Inventory Carry Cost:** the cost unsold goods in inventory. **Depreciation:** Calculated on straight-line. 15-year depreciation of plant value. **R&D Costs:** R&D department 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	\$263	0.2%
EBIT	\$38,934	22.3%
Short Term Interest	\$0	0.0%
Long Term Interest	\$2,835	1.6%
Taxes	\$12,635	7.2%
Profit Sharing	\$469	0.3%
Net Profit	\$22,995	13.1%

Variable Margins
2027 Digby C142325



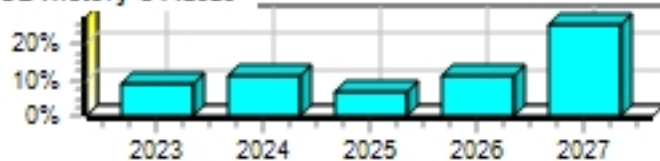
Profit History C142325



Market Share History C142325



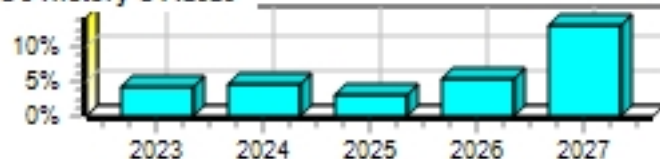
ROE History C142325



Asset Turnover History C142325



ROS History C142325



ROA History C142325

