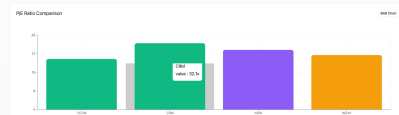


#### Discussion

**Competitor Ratio Analysis**  
Multi-entry financial ratio comparison with dynamic visualizations

Select Metrics: Chart Type: Line Bar Area Scatter
View Mode: Card Layout Table
Add Competitor: Select to add...



Your Company Kalec	Telephone Inc. Kalec	x	Telephone Inc. Kalec	x	Workday Inc. Kalec	x
Net Sales	34.54		Net Sales	34.54	Net Sales	34.54
Indirectly	0.45		Indirectly	0.52	Indirectly	0.45
Directly	0.27		Directly	0.24	Directly	0.27
Good Sales	1.00		Good Sales	1.00	Good Sales	1.00
Good Sales	1.00		Good Sales	1.00	Good Sales	1.00
Good Sales	1.00		Good Sales	1.00	Good Sales	1.00

**Data Integration Sources**

**EDGAR** SEC filings including 10-K, 10-Q forms with financial statements and related disclosures

**Bloomberg/Refinitiv** Real-time market data, analyst estimates, and company financial information

**World Bank** Combination of EDGAR regulatory filings and Bloomberg market intelligence

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[Edit Mode](#) [Export](#)

### Comparative Analysis

(Enterprise financial benchmarking and peer positioning analysis)

**Strategic Positioning Summary**  
15-202075-182018

- |  |  |
|--|--|
| <ul style="list-style-type: none"> <li>Company has higher EBITDA margin (28.6%) as peers (avg 21.0%) + stronger cost efficiency</li> </ul>   | <ul style="list-style-type: none"> <li>Revenue growth (12.8%) below Peer 2 (28.2%) + lagging total free float/share + high-growth segment</li> </ul> |
| <ul style="list-style-type: none"> <li>ROE (22.7%) above industry median (20.3%) + superior capital efficiency for shareholders</li> </ul>   | <ul style="list-style-type: none"> <li>Debt levels (3.4x) lower than peer average (3.6x) + strong leverage and financial flexibility</li> </ul>      |
| <ul style="list-style-type: none"> <li>Capital return ratio (change from Year 0) + strong cash flows and working capital strength</li> </ul> | <ul style="list-style-type: none"> <li>Net profit margin (15.4%) needs to expand + bottom-line bottom line improvement</li> </ul>                    |

## Peer Comparison Benchmarking Table

Stakeholder	Company	Point 1 (baseline)	Point 2 (baseline)	Point 3 (baseline)	Comments
Executive Team	60.0%	\$475.0M	\$475.0M	\$475.0M	Not a stakeholder in GDS, not a competitor
ESG/ESG Manager	60.0%	12.0%	12.0%	12.0%	Not a stakeholder - ESG data not shared
Non-Profit Organisations	60.0%	8.0%	8.0%	8.0%	Climate credibility - ESG data not shared
NGOs	20.0%	20.0%	21.0%	20.0%	Climate credibility - aligned with the market
NGOs	60.0%	12.0%	12.0%	12.0%	Not a stakeholder - ESG data not shared
Investment Bank	60.0%	0.0%	0.0%	0.0%	Not a stakeholder - ESG data not shared
Customers	60.0%	1.0%	1.0%	1.0%	Climate credibility - ESG data not shared
Marketing Channel	\$44.0M	\$10.0M	\$10.0M	\$10.0M	Not a stakeholder - ESG data not shared

## Industry Median Benchmarking

Metric	Company	Industry Median	Difference	Interpretation
Revenue Growth %	12.5%	9.5%	+3%	Above median - positive momentum
EBITDA Margin	38.0%	35.0%	+3%	Superior efficiency vs industry
ROE	22.0%	20.0%	+2%	Strong shareholder returns
Debt/Equity	0.45x	0.55x	-0.10x	Conservative leverage - lower risk
Current Ratio	1.8x	1.5x	+0.3x	Healthy liquidity position

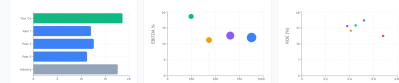
## 2-Score Credit Risk Analysis

Company	Z-Score	Risk Category	WFO's	Rank	Comment
Your Company	3.8	Safe	Probability	6	It's not merge and BSTSA among peers
Starbucks Inc	3.2	Safe	Leverage	4	Conservative debt, slightly above Peer 2
General Mills	3.6	Safe	Liquidity	10	Good position, Viable Peer 7
Wendy's Inc	4.4	Very Safe	Growth	8	Steady growth vs. High peers
Unilever Group	2.1	Very Safe	Profitability	1	Excellent

 Peer Ranking Snapshot

Ratio	Rank	Comment
Profitability	 A1	IT is net margin and EBITDA among peers
Leverage	 A2	Conservative debt, slightly above Peer 2
Liquidity	 A3	Solid position, trailing Peer 2
Growth	 A3	Moderate growth vs high flyers

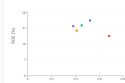
## CEBTA Margin Comparison



## Revenue vs EBITDA



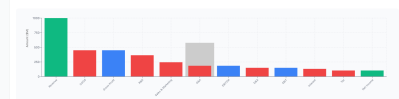
### ROE vs Leverage



<sup>a</sup> Data Sources: ECHOHC Wave 20-21; US Census Bureau, Behavioral Risk Factor Surveillance System (BRFSS) – Period: 2017 (Chronic Disease Prevalence as of 6/6/2018); Last Modified: Dec 1, 2020; F130-NA-ECHT

### Margin Bridge Analysis

Waterfall view: Revenue to Net Income breakdown (\$M)



Group	Percentage
General	45%
US/CA	18.5%
US/IT	15%
Not	10.4%

Line Item	Amount (M\$)	% of Revenues	Exclusion (2015)	Foot
Revenue	100.0	100.0%	\$100	Revenue
COGS	-60.0	-60.0%	\$40	Cost
Gross Profit	40.0	40.0%	\$40	Margin
R&D	-0.5	-0.5%	\$0.5	Cost
Sales & Marketing	-1.0	-1.0%	\$1.0	Cost
G&A	-0.5	-0.5%	\$0.5	Cost
EBITDA	38.0	38.0%	\$38	Margin
G&A	-0.5	-0.5%	\$0.5	Cost
EBIT	37.5	37.5%	\$37.5	Margin
Interest	-0.5	-0.5%	\$0.5	Cost
Tax	-0.5	-0.5%	\$0.5	Cost
Net Income	36.0	36.0%	\$36	Profit

**Executive Summary**

- ✓ Strong margin of 40.2% shows strong pricing power and cost management
- ✓ EBIT margin at 10.1% - 11pp below target, driven by higher S&M spend for growth
- ✓ Operating leverage index of 1.008/101.5A generated from EBIT increase
- ✓ 2017 margin of 10.4% indicates healthy margin this year once effect of interest and tax