

Andrews

Sornnarin Bangkedph
Sutthipong Kultungk
Thitiwat Pakaphongp
Pathumma Sitthikorn
Sophak Srilam
Wararee Toah-ngern

Baldwin

Wisit Wirojrungson
Rachaneewan Leekanc
Santi Mualkijnitaya
Vikorn Phongsathorn
Ponglar Porntheeran
Banphot Wongvisavak

Chester

Marko Heinelo
Pasan Opaschaitat
Kanlaya Rattanyu
Santi Tangsakul
Sunee Techakulung
Thongchai Theantong

Digby

Sakarin Yuktanonda
Supanee Armstrong
Chayapol Boonlert
Surachet Chaipet
Akawut Chuenchom
Noppakao Loykhwamsu

Erie

Phungjai Tinnasulan
Wongkanok Kanoktana
Fa-um Phengsri
Thanapol Ratanaboon
Niti Saengchomphu
Norraron Treecheewa

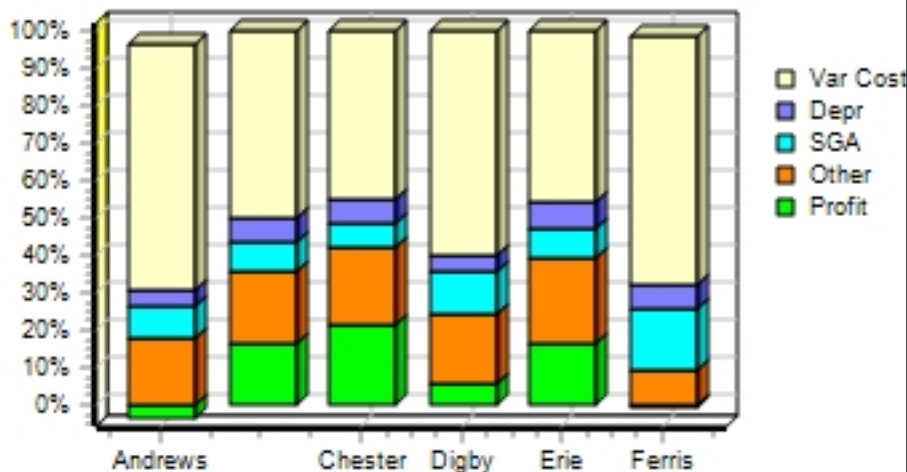
Ferris

Apiram Udomrattanac

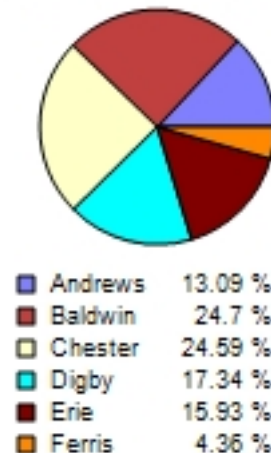
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	-4.7%	17.2%	22.4%	5.3%	17.5%	-1.2%
Asset Turnover	1.22	1.08	0.99	1.53	0.98	2.01
ROA	-5.8%	18.6%	22.2%	8.1%	17.1%	-2.4%
Leverage	3.6	1.4	1.2	2.5	1.9	2.1
ROE	-20.9%	26.3%	27.4%	19.9%	32.1%	-5.0%
Emergency Loan	\$95,738,332	\$0	\$0	\$0	\$0	\$0
Sales	\$191,031,797	\$360,518,856	\$358,889,376	\$253,052,485	\$232,453,982	\$63,662,637
EBIT	\$5,980,127	\$108,472,959	\$134,134,416	\$33,883,361	\$77,398,526	\$677,565
Profits	(\$9,037,576)	\$62,050,030	\$80,401,014	\$13,365,127	\$40,620,042	(\$760,202)
Cumulative Profit	(\$544,459)	\$246,543,827	\$228,780,973	\$23,406,151	\$122,857,695	\$13,553,591
SG&A / Sales	10.6%	8.9%	7.0%	11.8%	8.2%	18.3%
Contrib. Margin %	21.3%	46.1%	51.0%	36.7%	49.9%	26.6%

Percent of Sales C131925



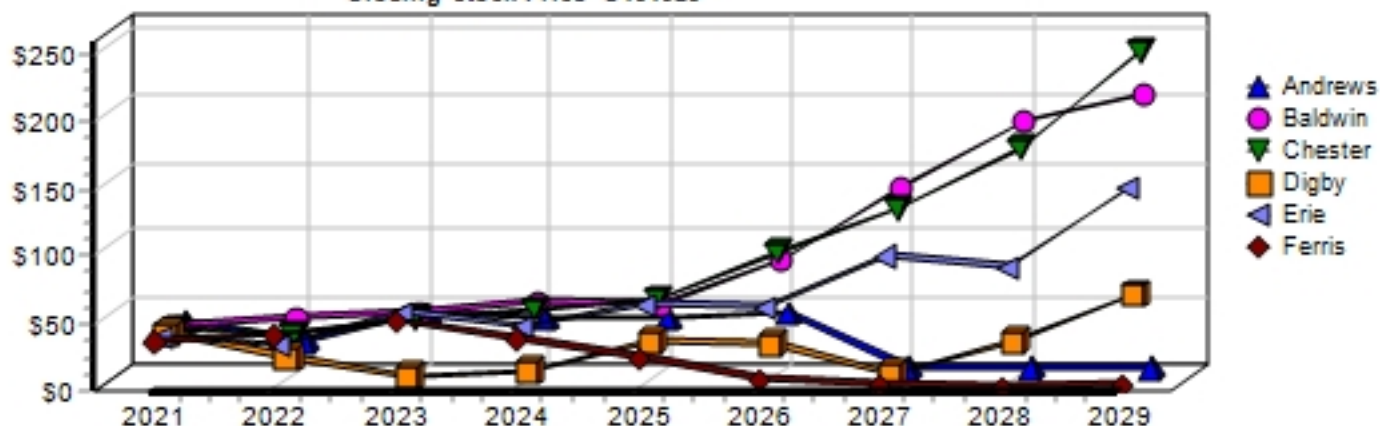
\$ Market Share C131925



Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$1.00	\$0.00	2,013,908	\$2	\$21.46	(\$4.49)	\$0.00	0.0%	-0.2
Baldwin	\$205.12	\$20.69	2,907,693	\$596	\$81.28	\$21.34	\$9.00	4.4%	9.6
Chester	\$239.88	\$72.33	2,730,051	\$655	\$107.65	\$29.45	\$4.00	1.7%	8.1
Digby	\$61.53	\$32.63	2,000,000	\$123	\$33.58	\$6.68	\$0.00	0.0%	9.2
Erie	\$144.90	\$57.47	2,024,524	\$293	\$62.52	\$20.06	\$5.00	3.5%	7.2
Ferris	\$2.07	\$1.07	2,793,717	\$6	\$5.49	(\$0.27)	\$0.00	0.0%	-7.7

Closing Stock Price C131925



Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews	12.3S2036	\$8,177,470	15.1%	81.56	DDD	Digby	11.3S2032	\$6,000,000	12.7%	89.03	CC
Baldwin	13.1S2035	\$23,123,507	13.1%	100.00	AA		13.3S2033	\$28,000,000	14.5%	91.92	CC
	14.3S2036	\$48,000,000	13.6%	105.29	AA		15.0S2037	\$30,000,000	15.8%	94.82	CC
Chester	13.2S2035	\$5,827,157	12.9%	102.42	AAA		16.0S2038	\$25,000,000	16.1%	99.08	CC
	13.4S2037	\$35,000,000	12.9%	103.89	AAA	Erie	13.3S2035	\$20,983,454	14.2%	93.93	B
							13.1S2036	\$15,000,000	14.2%	92.49	B
							13.6S2037	\$30,000,000	14.4%	94.15	B
							14.9S2039	\$5,000,000	14.9%	100.00	B
						Ferris	14.1S2037	\$6,435,046	15.0%	94.24	CCC

Next Year's Prime Rate 11.00%

Financial Summary

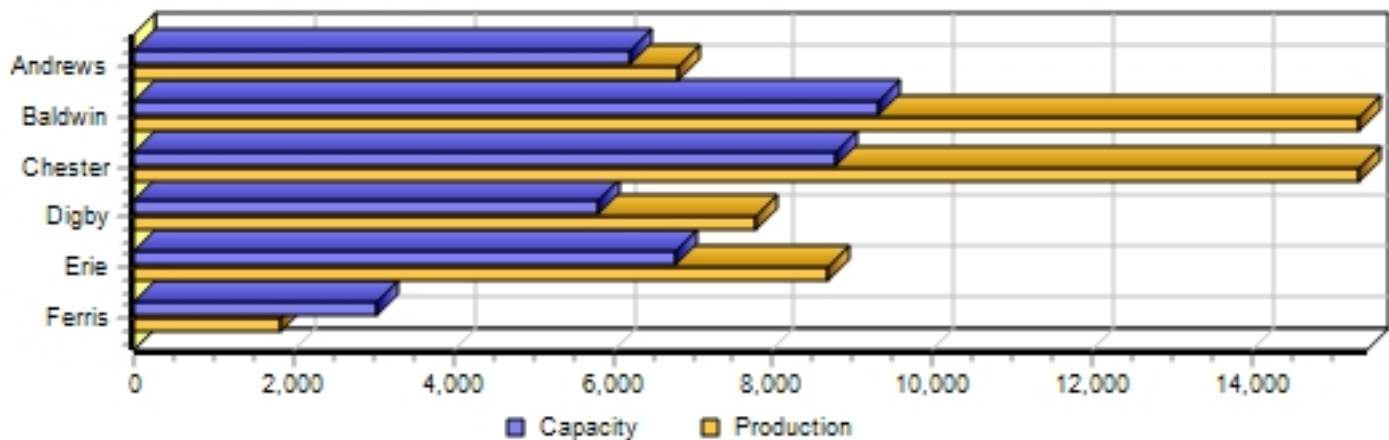


C131925

Round: 8
Dec. 31, 2029

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Cash Flow Statement Survey						
CashFlows from operating activities						
Net Income(Loss)	(\$9,038)	\$62,050	\$80,401	\$13,365	\$40,620	(\$760)
Adjustment for non-cash items:						
Depreciation	\$10,083	\$24,782	\$24,616	\$11,333	\$18,613	\$4,687
Extraordinary gains/losses/writeoffs	\$0	\$341	(\$1,163)	\$4,467	(\$1,017)	(\$171)
Changes in current assets and liabilities						
Accounts payable	(\$7,001)	(\$338)	(\$6,425)	(\$2,290)	(\$2,267)	\$387
Inventory	\$25,926	\$6,008	\$9,361	\$42,618	\$23,602	\$7,471
Accounts Receivable	\$1,087	(\$180)	(\$15,798)	(\$2,554)	(\$3,697)	(\$1,326)
Net cash from operations	\$21,057	\$92,663	\$90,992	\$66,939	\$75,855	\$10,288
Cash flows from investing activities						
Plant improvements(net)	\$0	(\$3,310)	\$0	\$24,700	(\$8,000)	\$0
Cash flows from financing activities						
Dividends paid	\$0	(\$26,169)	(\$10,920)	\$0	(\$10,123)	\$0
Sales of common stock	\$0	\$0	\$0	\$0	\$0	\$394
Purchase of common stock	\$0	(\$28,224)	\$0	\$0	(\$9,000)	\$0
Cash from long term debt issued	\$0	\$0	\$0	\$0	\$5,000	\$0
Early retirement of long term debt	\$0	(\$25,000)	(\$34,000)	\$0	(\$10,000)	(\$2,433)
Retirement of current debt	(\$116,795)	(\$10,000)	(\$28,000)	(\$8,975)	(\$22,181)	(\$9,005)
Cash from current debt borrowing	\$0	\$10,000	\$21,000	\$0	\$30,000	\$6,665
Cash from emergency loan	\$95,738	\$0	\$0	\$0	\$0	\$0
Net cash from financing activities	(\$21,057)	(\$79,393)	(\$51,920)	(\$8,975)	(\$16,304)	(\$4,378)
Net change in cash position	\$0	\$9,960	\$39,072	\$82,664	\$51,551	\$5,909
Balance Sheet Survey						
Cash	\$0	\$71,448	\$82,746	\$82,664	\$51,551	\$9,782
Accounts Receivable	\$15,701	\$44,448	\$54,079	\$20,799	\$19,106	\$5,233
Inventory	\$86,599	\$14,008	\$23,990	\$3,127	\$20,479	\$1,851
Total Current Assets	\$102,300	\$129,904	\$160,815	\$106,590	\$91,137	\$16,865
Plant and equipment	\$151,240	\$371,730	\$369,240	\$170,000	\$279,200	\$70,300
Accumulated Depreciation	(\$97,047)	(\$168,842)	(\$167,621)	(\$110,807)	(\$132,893)	(\$55,520)
Total Fixed Assets	\$54,193	\$202,888	\$201,619	\$59,193	\$146,307	\$14,780
Total Assets	\$156,494	\$332,792	\$362,434	\$165,783	\$237,443	\$31,645
Accounts Payable	\$9,369	\$15,329	\$6,723	\$9,624	\$9,897	\$3,211
Current Debt	\$95,738	\$10,000	\$21,000	\$0	\$30,000	\$6,665
Total Current Liabilities	\$105,107	\$25,329	\$27,723	\$9,624	\$39,897	\$9,876
Long Term Debt	\$8,177	\$71,124	\$40,827	\$89,000	\$70,983	\$6,435
Total Liabilities	\$113,285	\$96,453	\$68,550	\$98,624	\$110,880	\$16,311
Common Stock	\$18,860	\$57,498	\$53,360	\$18,360	\$23,553	\$19,441
Retained Earnings	\$24,349	\$178,841	\$240,524	\$48,800	\$103,010	(\$4,107)
Total Equity	\$43,209	\$236,339	\$293,884	\$67,159	\$126,563	\$15,335
Total Liabilities & Owners Equity	\$156,494	\$332,792	\$362,434	\$165,783	\$237,443	\$31,645
Income Statement Survey						
Sales	\$191,032	\$360,519	\$358,889	\$253,052	\$232,454	\$63,663
Variable Costs(Labor,Material,Carry)	\$150,305	\$194,192	\$175,832	\$160,079	\$116,367	\$46,759
Contribution Margin	\$40,727	\$166,327	\$183,057	\$92,973	\$116,087	\$16,904
Depreciation	\$10,083	\$24,782	\$24,616	\$11,333	\$18,613	\$4,687
SGA(R&D,Promo,Sales,Admin)	\$20,164	\$31,932	\$24,960	\$29,790	\$19,057	\$11,654
Other(Fees,Writeoffs,TQM,Bonuses)	\$4,500	\$1,139	(\$653)	\$17,967	\$1,018	(\$115)
EBIT	\$5,980	\$108,473	\$134,134	\$33,883	\$77,399	\$678
Interest(Short term,Long term)	\$19,884	\$11,063	\$7,916	\$12,902	\$13,631	\$1,847
Taxes	(\$4,866)	\$34,093	\$44,176	\$7,343	\$22,319	(\$409)
Profit Sharing	\$0	\$1,266	\$1,641	\$273	\$829	\$0
Net Profit	(\$9,038)	\$62,050	\$80,401	\$13,365	\$40,620	(\$760)

Production Vs. Capacity C131925



Name	Primary Segment	Units Sold	Unit Inventory	Revision Date	Age Dec.31	MTBF	Pfmm 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	1,780	864	5/20/2028	2.9	17500	9.0	10.0	\$25.00	\$8.29	\$7.86	25%	0%	4.5	1,800	77%
Acre	Low	2,772	0	4/10/2027	7.7	14000	5.7	14.3	\$16.25	\$5.09	\$7.50	22%	100%	6.0	1,400	198%
Adam	Trad	54	47	5/6/2023	8.2	23000	9.5	10.0	\$30.00	\$9.97	\$9.67	12%	0%	3.0	1	99%
Aft	Pfmm	758	352	3/23/2027	5.2	27000	15.4	11.8	\$30.00	\$12.73	\$8.46	15%	0%	4.0	600	50%
Agape	Low	12	0	5/25/2019	10.6	19000	4.0	11.0	\$22.00	\$7.51	\$8.46	6%	0%	4.0	1	99%
ANew1	High	1,134	1,119	6/3/2028	2.5	24000	15.2	4.8	\$35.00	\$13.42	\$8.46	25%	0%	4.0	1,200	99%
ANew2	Size	1,219	1,625	1/26/2028	3.2	19000	8.9	3.6	\$30.50	\$10.98	\$8.46	18%	0%	4.0	1,200	99%
Baker	Trad	2,231	907	8/29/2029	1.9	17500	9.7	10.4	\$24.24	\$7.90	\$1.31	60%	94%	10.0	1,630	193%
Bead	Low	4,313	1,017	2/10/2026	8.2	14000	4.2	15.8	\$11.24	\$3.98	\$1.29	50%	80%	10.0	2,950	178%
Bee	High	720	0	8/7/2028	2.1	25000	15.3	4.7	\$36.00	\$12.99	\$5.31	47%	0%	6.0	800	62%
Bold	Pfmm	1,618	0	4/1/2029	1.7	27000	17.4	10.4	\$30.69	\$12.94	\$7.79	32%	87%	5.0	930	185%
Buddy	Size	1,372	0	6/4/2029	2.2	20000	9.6	2.6	\$30.74	\$11.09	\$7.55	39%	62%	5.0	770	161%
Bead2	Trad	2,202	0	11/29/2028	3.0	17500	9.9	10.1	\$24.49	\$8.04	\$1.11	61%	10%	10.0	1,150	109%
Bid2	Size	1,386	0	9/24/2028	2.6	20000	9.3	3.1	\$30.64	\$10.87	\$7.90	38%	100%	5.0	700	198%
Baker2	Pfmm	1,436	0	6/24/2029	1.6	27000	17.4	10.4	\$30.49	\$12.94	\$6.58	36%	100%	6.0	725	198%
Cake	Low	4,395	0	5/5/2022	9.4	14000	5.7	14.3	\$14.75	\$4.80	\$1.38	57%	100%	10.0	2,200	200%
Cedar	Low	2,797	0	4/4/2027	7.7	14000	4.7	15.3	\$16.00	\$4.25	\$1.38	64%	100%	10.0	1,400	200%
Cid	Trad	1,838	0	8/27/2029	2.1	19000	10.0	10.1	\$25.50	\$8.47	\$1.23	61%	29%	10.0	1,400	128%
Coat	Pfmm	1,479	1,281	9/11/2029	2.0	27000	17.4	10.4	\$30.25	\$12.95	\$3.34	36%	0%	8.0	1,200	100%
Cure	Trad	2,464	0	2/19/2029	2.6	19000	10.6	9.4	\$25.80	\$8.82	\$1.38	60%	100%	10.0	1,200	200%
C_PI	Pfmm	1,431	80	1/26/2029	2.6	27000	17.4	10.4	\$30.60	\$12.95	\$4.15	43%	100%	8.0	680	200%
C_P2	High	1,398	0	6/6/2029	1.4	25000	16.1	3.9	\$36.00	\$13.44	\$11.05	32%	100%	3.0	700	200%
Daze	Trad	1,828	85	3/20/2029	2.4	17500	9.5	10.9	\$24.50	\$7.71	\$7.14	38%	0%	5.0	1,800	99%
Dell	Low	3,169	0	5/2/2027	7.6	14000	5.2	14.8	\$13.49	\$4.53	\$5.90	22%	100%	7.0	1,600	198%
Dot	Pfmm	993	0	3/21/2029	1.8	27000	16.5	11.0	\$29.99	\$12.53	\$9.94	22%	10%	3.0	600	109%
Dune	Size	1,271	0	5/15/2029	1.6	19000	9.0	3.0	\$30.39	\$10.59	\$11.81	26%	100%	3.0	600	198%
DeeNee	High	1,270	72	3/26/2029	1.6	22000	15.0	5.0	\$34.49	\$12.03	\$5.95	46%	0%	6.0	500	99%
DeeKwa	High	1,217	34	8/27/2029	1.7	25000	15.6	5.5	\$34.00	\$12.86	\$1.19	56%	0%	10.0	500	20%
Dcuk	Size	396	0	6/26/2027	2.5	21000	8.9	3.6	\$30.01	\$10.89	\$1.48	58%	100%	10.0	200	198%
Eat	Trad	2,539	1,158	1/8/2029	2.8	17500	10.0	9.8	\$24.00	\$8.15	\$1.15	57%	0%	10.0	1,800	98%
Ebb	Low	3,688	1,519	3/23/2029	4.3	14000	5.4	14.5	\$14.50	\$4.67	\$1.41	56%	87%	10.0	2,400	183%
Egg	Size	1,561	0	7/5/2029	1.6	21000	9.6	2.6	\$30.50	\$11.36	\$5.77	42%	0%	8.0	1,000	98%
Elite	High	1,040	0	1/11/2029	2.7	25000	16.1	3.9	\$35.50	\$13.43	\$5.77	45%	0%	6.0	1,000	98%
Elon	High	964	0	1/11/2028	3.2	25000	15.2	4.8	\$34.75	\$12.94	\$5.77	43%	0%	6.0	600	98%
Fast	Low	569	74	1/29/2024	9.4	17000	5.4	14.6	\$20.50	\$6.16	\$9.32	23%	0%	5.0	800	80%
Fist	High	743	6	8/15/2029	1.3	24750	15.0	4.7	\$36.00	\$14.56	\$10.87	30%	0%	4.0	950	63%
Foam	Pfmm	410	22	7/18/2029	1.3	24000	16.3	10.4	\$31.00	\$13.33	\$10.87	22%	0%	4.0	600	58%
Fume	Size	404	0	10/2/2029	1.3	18000	8.5	3.0	\$31.00	\$11.63	\$10.87	28%	0%	4.0	700	35%

Traditional Statistics

Total Industry Unit Demand 14,937
Actual Industry Unit Sales 14,937
Segment % of Total Industry 24.5%

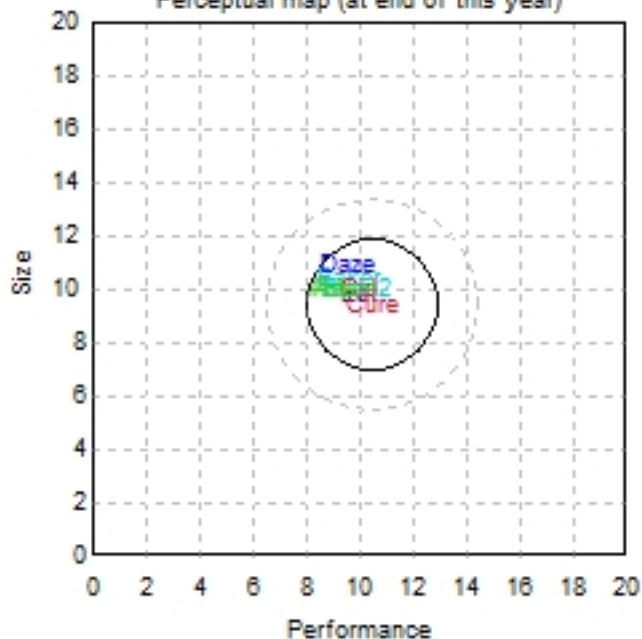
Next Year's Segment Growth Rate 9.2%

Traditional Customer Buying Criteria

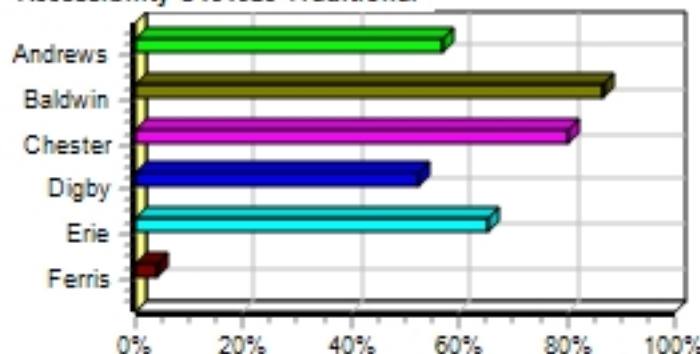
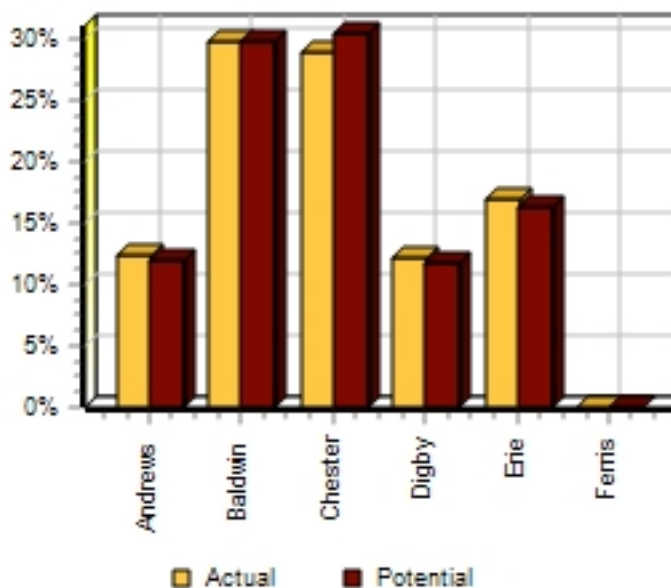
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$16.00 - 26.00	23%
3. Ideal Position	Pfmm 10.6 Size 9.4	21%
4. Reliability	MTBF 14000-19000	9%

Perceptual Map for Traditional

Perceptual map (at end of this year)



Accessibility C131925 Traditional

Actual vs Potential Market Share
2029 C131925 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	17%	2,539	1/8/2029		10.0	9.8	\$24.00	17500	2.81	\$1,500	100%	\$2,000	65%	40
Cure	17%	2,464	2/19/2029	YES	10.6	9.4	\$25.80	19000	2.60	\$1,400	99%	\$1,300	80%	55
Baker	15%	2,231	8/29/2029		9.7	10.4	\$24.24	17500	1.93	\$1,400	100%	\$2,000	86%	60
Bead2	15%	2,202	11/29/2028	YES	9.9	10.1	\$24.49	17500	2.98	\$1,500	85%	\$2,000	86%	34
Cid	12%	1,838	8/27/2029	YES	10.0	10.1	\$25.50	19000	2.15	\$1,400	98%	\$1,300	80%	61
Daze	12%	1,828	3/20/2029		9.5	10.9	\$24.50	17500	2.36	\$1,750	99%	\$2,000	53%	37
Able	12%	1,780	5/20/2028		9.0	10.0	\$25.00	17500	2.88	\$1,500	100%	\$1,500	57%	24
Adam	0%	54	5/6/2023		9.5	10.0	\$30.00	23000	8.18	\$0	27%	\$0	57%	1

Low End Statistics

Total Industry Unit Demand 21,715
Actual Industry Unit Sales |21,715
Segment % of Total Industry |35.7%

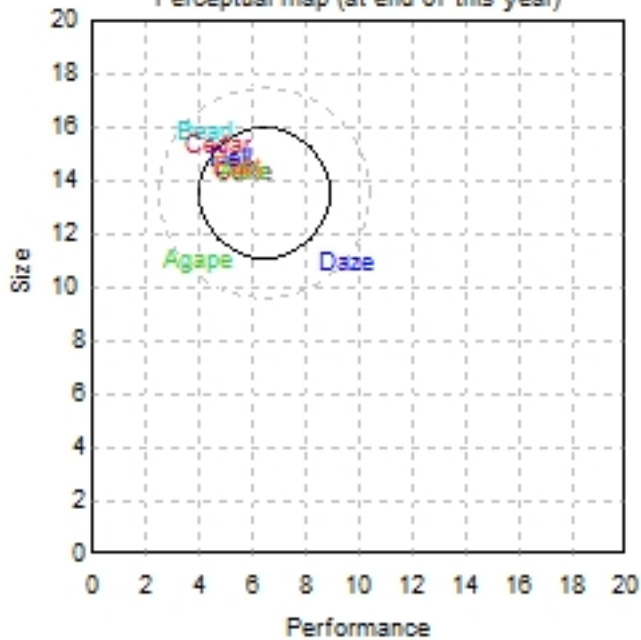
Next Year's Segment Growth Rate |11.7%

Low End Customer Buying Criteria

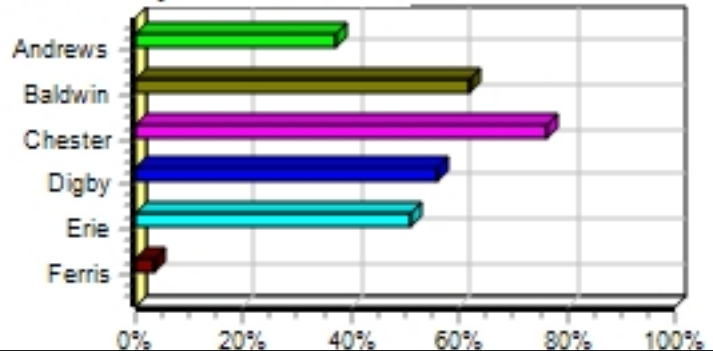
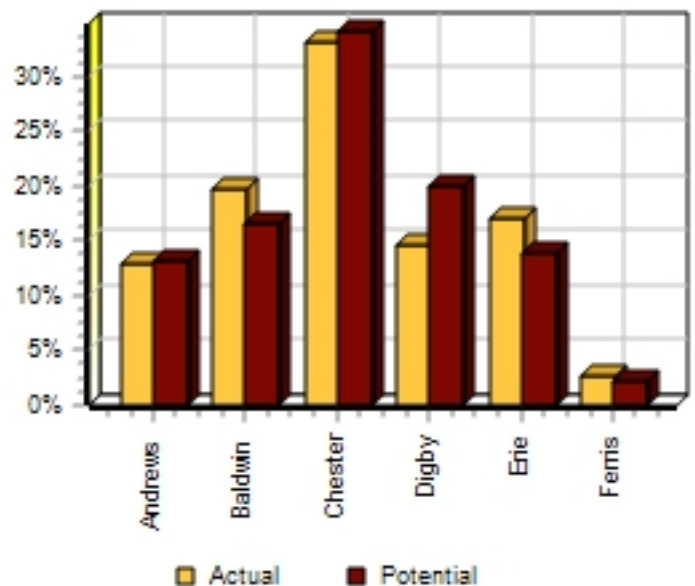
	Expectations	Importance
1. Price	\$11.00 - 21.00	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmm 5.7 Size 14.3	16%
4. Reliability	MTBF 12000-17000	7%

Perceptual Map for Low End

Perceptual map (at end of this year)



Accessibility C131925 Low End

Actual vs Potential Market Share
2029 C131925 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
Cake	20%	4,395	5/5/2022	YES	5.7	14.3	\$14.75	14000	9.38	\$1,400	98%	\$1,200	76%	52
Bead	20%	4,313	2/10/2026			4.2	\$11.24	14000	8.24	\$1,400	100%	\$2,000	62%	31
Ebb	17%	3,688	3/23/2029			5.4	\$14.50	14000	4.28	\$1,500	100%	\$2,000	51%	42
Dell	15%	3,169	5/2/2027	YES	5.2	14.8	\$13.49	14000	7.63	\$1,000	85%	\$2,000	56%	55
Cedar	13%	2,797	4/4/2027	YES	4.7	15.3	\$16.00	14000	7.67	\$1,400	99%	\$1,200	76%	40
Acre	13%	2,772	4/10/2027	YES	5.7	14.3	\$16.25	14000	7.66	\$1,500	97%	\$1,500	37%	38
Fast	3%	569	1/29/2024			5.4	\$20.50	17000	9.43	\$300	11%	\$0	4%	6
Agape	0%	12	5/25/2019	YES	4.0	11.0	\$22.00	19000	10.60	\$0	5%	\$0	37%	1

High End Statistics

Total Industry Unit Demand 8,488
Actual Industry Unit Sales 8,488
Segment % of Total Industry 13.9%

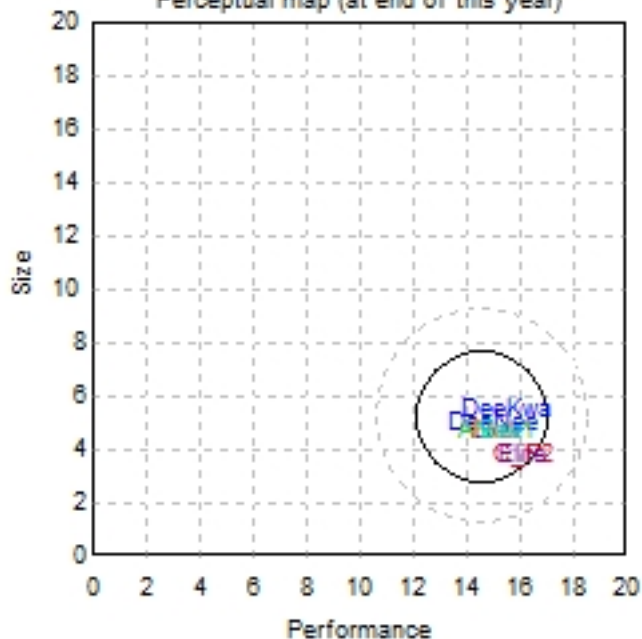
Next Year's Segment Growth Rate 16.2%

High End Customer Buying Criteria

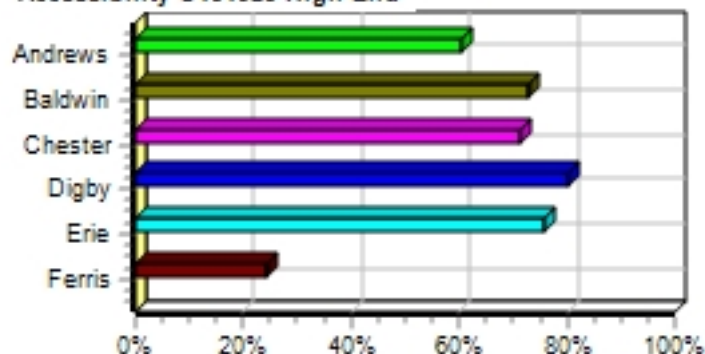
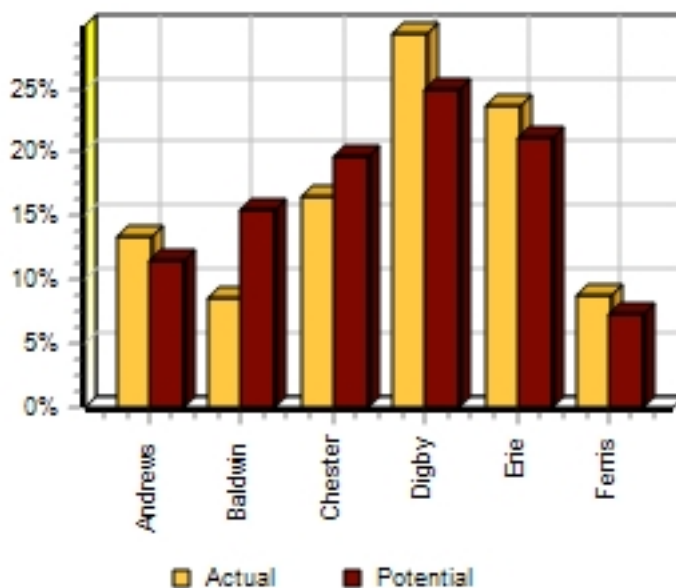
	Expectations	Importance
1. Ideal Position	Pfmm 16.1 Size 3.9	43%
2. Age	Ideal Age = 0.0	29%
3. Reliability	MTBF 20000-25000	19%
4. Price	\$26.00 - 36.00	9%

Perceptual Map for High End

Perceptual map (at end of this year)



Accessibility C131925 High End

Actual vs Potential Market Share
2029 C131925 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
C_P2	16%	1,398	6/6/2029	YES	16.1	3.9	\$36.00	25000	1.43	\$1,700	98%	\$3,000	71%	71
DeeNee	15%	1,270	3/26/2029		15.0	5.0	\$34.49	22000	1.61	\$2,000	100%	\$2,000	80%	33
DeeKwa	14%	1,217	8/27/2029		15.6	5.5	\$34.00	25000	1.70	\$2,000	86%	\$2,000	80%	40
ANew1	13%	1,134	6/3/2028		15.2	4.8	\$35.00	24000	2.53	\$1,500	100%	\$1,500	60%	31
Elite	12%	1,040	1/11/2029	YES	16.1	3.9	\$35.50	25000	2.68	\$1,500	78%	\$2,000	76%	44
Elon	11%	964	1/11/2028	YES	15.2	4.8	\$34.75	25000	3.24	\$1,000	71%	\$1,500	76%	29
Fist	9%	743	8/15/2029		15.0	4.7	\$36.00	24750	1.31	\$1,700	86%	\$1,200	24%	28
Bee	8%	720	8/7/2028	YES	15.3	4.7	\$36.00	25000	2.09	\$1,500	87%	\$2,000	73%	42

Performance Statistics

Total Industry Unit Demand 8,126
Actual Industry Unit Sales 8,126
Segment % of Total Industry 13.4%

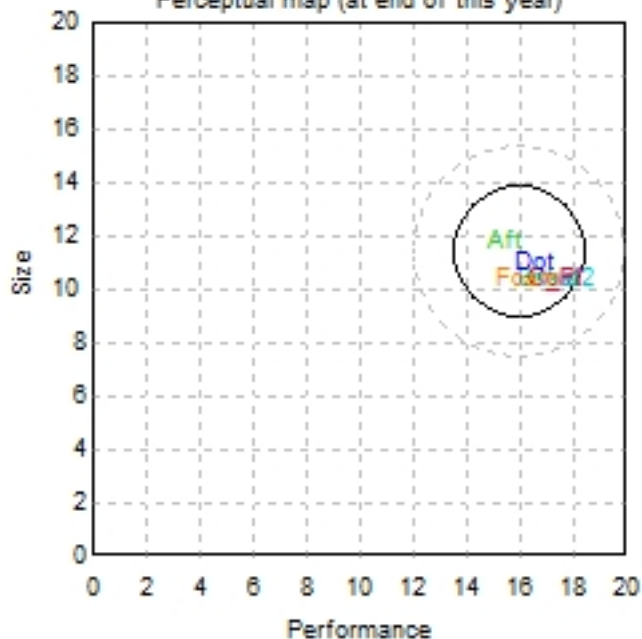
Next Year's Segment Growth Rate 19.8%

Performance Customer Buying Criteria

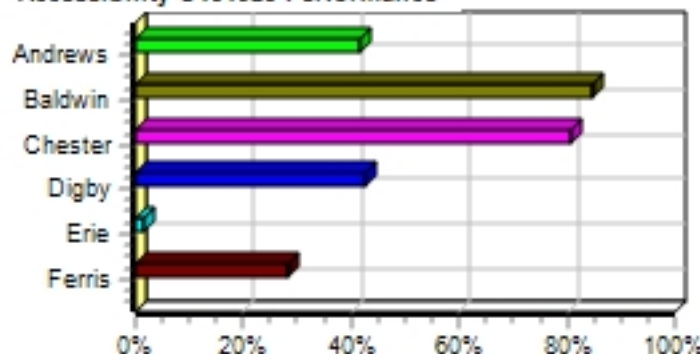
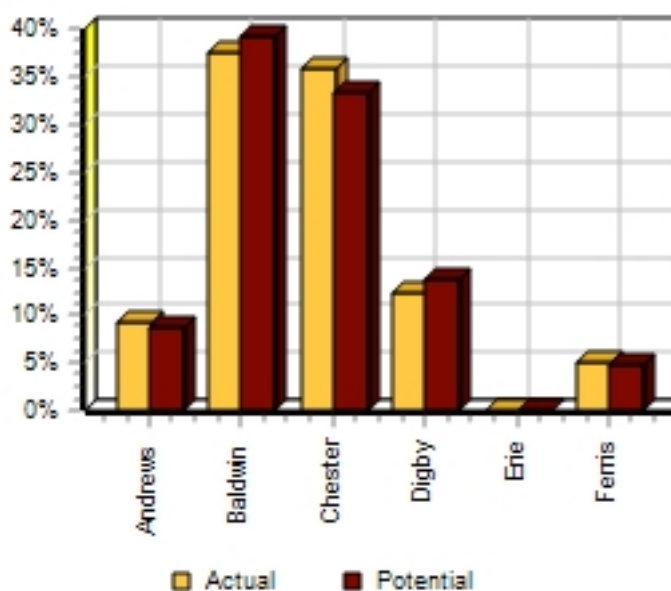
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmm 17.4 Size 10.4	29%
3. Price	\$21.00 - 31.00	19%
4. Age	Ideal Age = 1.0	9%

Perceptual Map for Performance

Perceptual map (at end of this year)



Accessibility C131925 Performance

Actual vs Potential Market Share
2029 C131925 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
Bold	20%	1,618	4/1/2029	YES	17.4	10.4	\$30.69	27000	1.70	\$1,400	100%	\$2,000	85%	76
Coat	18%	1,479	9/11/2029		17.4	10.4	\$30.25	27000	2.02	\$1,350	98%	\$1,200	81%	71
Baker2	18%	1,436	6/24/2029	YES	17.4	10.4	\$30.49	27000	1.58	\$1,500	99%	\$2,000	85%	77
C_PI	18%	1,431	1/26/2029		17.4	10.4	\$30.60	27000	2.57	\$1,400	98%	\$1,200	81%	66
Dot	12%	993	3/21/2029	YES	16.5	11.0	\$29.99	27000	1.75	\$2,000	89%	\$2,000	43%	48
Aft	9%	758	3/23/2027		15.4	11.8	\$30.00	27000	5.20	\$1,500	100%	\$1,500	41%	29
Foam	5%	410	7/18/2029		16.3	10.4	\$31.00	24000	1.34	\$1,800	92%	\$1,400	28%	18

Size Statistics

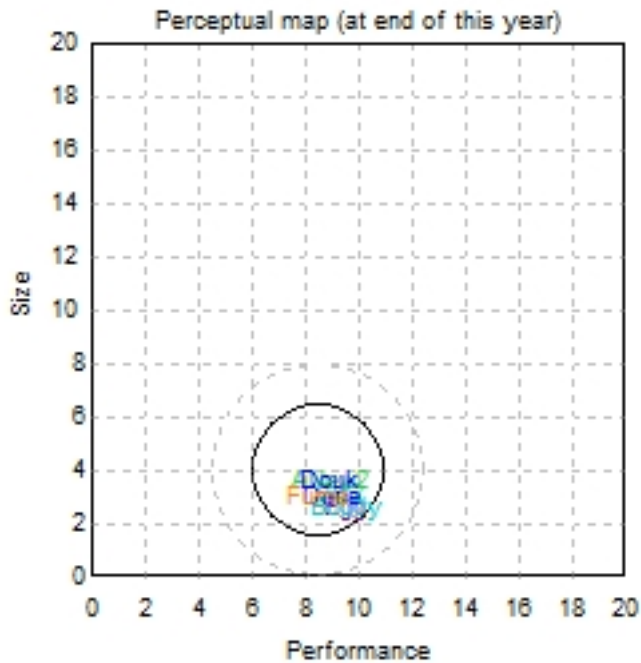
Total Industry Unit Demand 7,609
Actual Industry Unit Sales 7,609
Segment % of Total Industry 12.5%

Next Year's Segment Growth Rate 18.3%

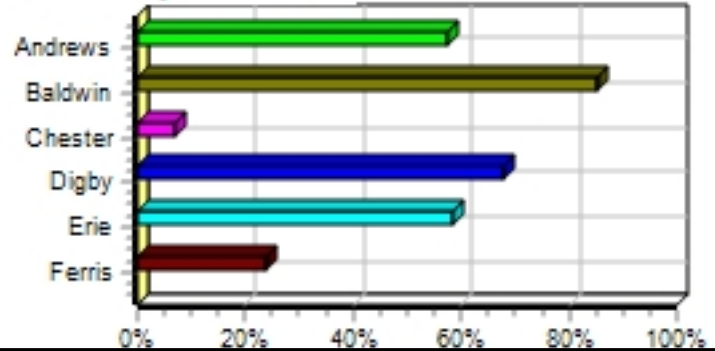
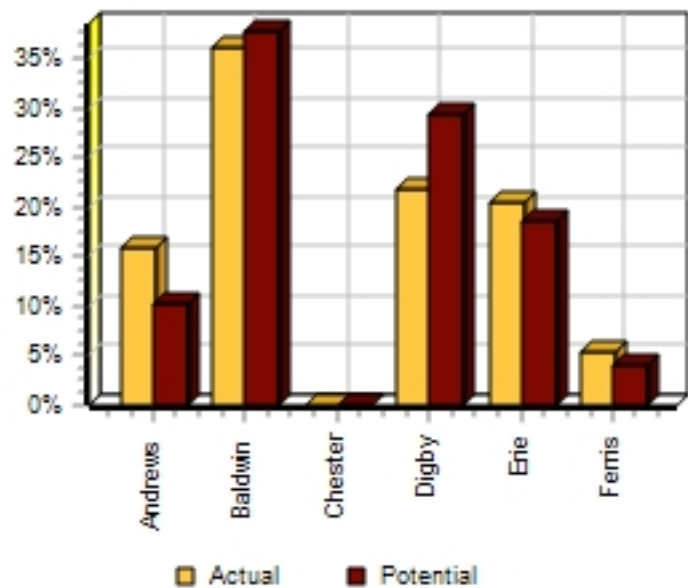
Size Customer Buying Criteria

	Expectations	Importance
1. Ideal Position	Pfmm 9.6 Size 2.6	43%
2. Age	Ideal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$21.00 - 31.00	9%

Perceptual Map for Size



Accessibility C131925 Size

Actual vs Potential Market Share
2029 C131925 Size

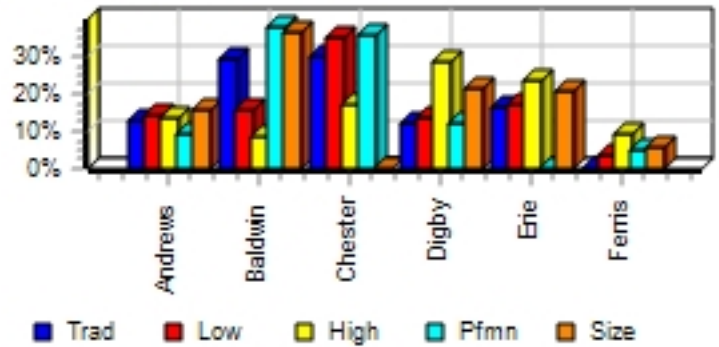
Top Products in Size Segment

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
Egg	21%	1,561	7/5/2029	YES	9.6	2.6	\$30.50	21000	1.63	\$1,500	100%	\$2,000	58%	79
Bid2	18%	1,386	9/24/2028	YES	9.3	3.1	\$30.64	20000	2.57	\$1,500	98%	\$2,000	85%	60
Buddy	18%	1,372	6/4/2029	YES	9.6	2.6	\$30.74	20000	2.17	\$1,400	100%	\$2,000	85%	81
Dune	17%	1,271	5/15/2029	YES	9.0	3.0	\$30.39	19000	1.63	\$2,000	100%	\$2,000	68%	58
ANew2	16%	1,219	1/26/2028		8.9	3.6	\$30.50	19000	3.16	\$2,000	100%	\$2,000	57%	21
Fume	5%	404	10/2/2029	YES	8.5	3.0	\$31.00	18000	1.25	\$1,600	82%	\$1,200	24%	21
Dcuk	5%	396	6/26/2027	YES	8.9	3.6	\$30.01	21000	2.51	\$1,500	71%	\$1,500	68%	33

Units Sold vs Demand Chart C131925



Market Share C131925



Actual Market Share in Units

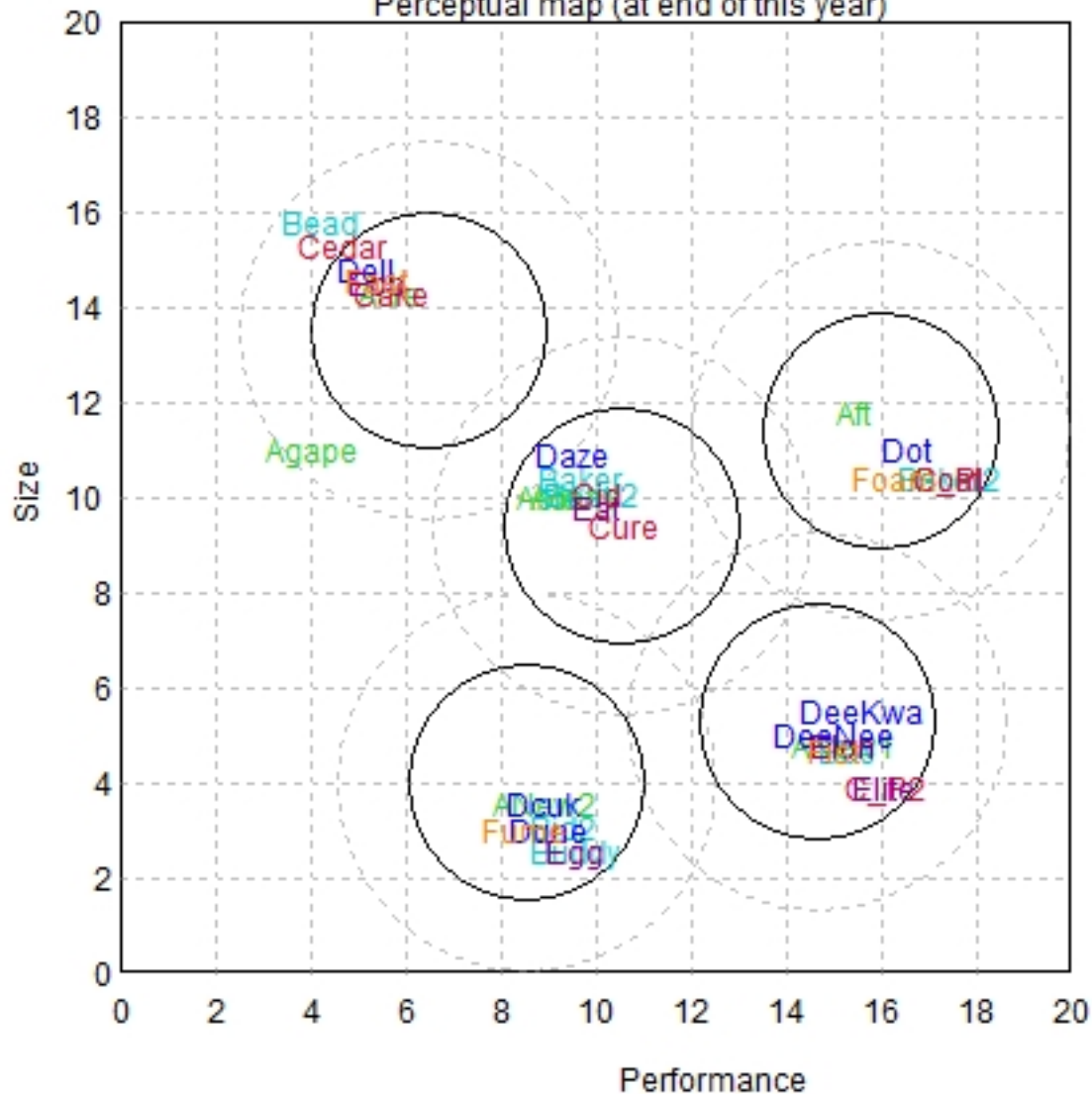
	Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	14,937	21,715	8,488	8,126	7,609	60,874
% of Market	24.5%	35.7%	13.9%	13.4%	12.5%	100.0%
Able	11.9%					2.9%
Acre		12.8%				4.5%
Adam	0.4%					
Aft				9.3%		1.3%
Agape						
ANew1			13.4%			1.9%
ANew2					16.0%	2.0%
Total	12.3%	12.8%	13.4%	9.3%	16.0%	12.7%
Baker	14.9%					3.7%
Bead		19.9%				7.1%
Bee			8.5%			1.2%
Bold				19.9%		2.7%
Buddy					18.0%	2.3%
Bead2	14.7%					3.6%
Bid2					18.2%	2.3%
Baker2				17.7%		2.4%
Total	29.7%	19.9%	8.5%	37.6%	36.3%	25.1%
Cake		20.2%				7.2%
Cedar		12.9%				4.6%
Cid	12.3%					3.0%
Coat				18.2%		2.4%
Cure	16.5%					4.0%
C_PI				17.6%		2.4%
C_P2			16.5%			2.3%
Total	28.8%	33.1%	16.5%	35.8%		26.0%
Daze	12.2%					3.0%
Dell		14.6%				5.2%
Dot				12.2%		1.6%
Dune					16.7%	2.1%
DeeNee			15.0%			2.1%
DeeKwa			14.3%			2.0%
Dcuk					5.2%	0.7%
Total	12.2%	14.6%	29.3%	12.2%	21.9%	16.7%
Eat	17.0%					4.2%
Ebb		17.0%				6.1%
Egg					20.5%	2.6%
Elite			12.3%			1.7%
Elon			11.4%			1.6%
Total	17.0%	17.0%	23.6%		20.5%	16.1%
Fast		2.6%				0.9%
Fist			8.8%			1.2%
Foam				5.1%		0.7%
Fume					5.3%	0.7%
Total		2.6%	8.8%	5.1%	5.3%	3.5%

Potential Market Share in Units

	Trad	Low	High	Pfmn	Size	Total
Units Demanded	14,937	21,715	8,488	8,126	7,609	60,874
% of Market	24.5%	35.7%	13.9%	13.4%	12.5%	100.0%
Able	11.5%					2.8%
Acre		13.0%				4.6%
Adam	0.3%					
Aft				8.8%		1.2%
Agape			0.2%			
ANew1			11.4%			1.6%
ANew2					10.2%	1.3%
Total	11.9%	13.2%	11.4%	8.8%	10.2%	11.7%
Baker	14.1%					3.5%
Bead		16.6%				5.9%
Bee			15.5%			2.2%
Bold				19.5%		2.6%
Buddy					18.3%	2.3%
Bead2	15.7%					3.8%
Bid2					19.4%	2.4%
Baker2				19.8%		2.6%
Total	29.8%	16.6%	15.5%	39.3%	37.8%	25.3%
Cake		18.6%				6.6%
Cedar		15.5%				5.5%
Cid	13.0%					3.2%
Coat				17.0%		2.3%
Cure	17.3%					4.2%
C_PI				16.5%		2.2%
C_P2			19.6%			2.7%
Total	30.4%	34.1%	19.6%	33.5%		26.8%
Daze	11.7%					2.9%
Dell		19.9%				7.1%
Dot				13.7%		1.8%
Dune					15.6%	1.9%
DeeNee			12.7%			1.8%
DeeKwa			12.2%			1.7%
Dcuk					13.7%	1.7%
Total	11.7%	19.9%	24.9%	13.7%	29.3%	18.9%
Eat	16.4%					4.0%
Ebb		13.9%				5.0%
Egg					18.6%	2.3%
Elite			10.8%			1.5%
Elon			10.3%			1.4%
Total	16.4%	14.0%	21.1%		18.6%	14.3%
Fast		2.2%				0.8%
Fist			7.4%			1.0%
Foam				4.7%		0.6%
Fume					4.2%	0.5%
Total		2.2%	7.4%	4.7%	4.2%	3.0%

Perceptual Map for All Segments

Perceptual map (at end of this year)



Andrews

Name	Pfmn	Size	Revised
Able	9.0	10.0	5/20/2028
Acre	5.7	14.3	4/10/2027
Adam	9.5	10.0	5/6/2023
Aft	15.4	11.8	3/23/2027
Agape	4.0	11.0	5/25/2019
ANew1	15.2	4.8	6/3/2028
ANew2	8.9	3.6	1/26/2028

Baldwin

Name	Pfmn	Size	Revised
Baker	9.7	10.4	8/29/2029
Bead	4.2	15.8	2/10/2026
Bee	15.3	4.7	8/7/2028
Bold	17.4	10.4	4/1/2029
Buddy	9.6	2.6	6/4/2029
Bead2	9.9	10.1	11/29/2028
Bid2	9.3	3.1	9/24/2028
Baker2	17.4	10.4	6/24/2029

Chester

Name	Pfmn	Size	Revised
Cake	5.7	14.3	5/5/2022
Cedar	4.7	15.3	4/4/2027
Cid	10.0	10.1	8/27/2029
Coat	17.4	10.4	9/11/2029
Cure	10.6	9.4	2/19/2029
C_PI	17.4	10.4	1/26/2029
C_P2	16.1	3.9	6/6/2029

Digby

Name	Pfmn	Size	Revised
Daze	9.5	10.9	3/20/2029
Dell	5.2	14.8	5/2/2027
Dot	16.5	11.0	3/21/2029
Dune	9.0	3.0	5/15/2029
DeeNee	15.0	5.0	3/26/2029
DeeKwa	15.6	5.5	8/27/2029
Dcuk	8.9	3.6	6/26/2027

Erie

Name	Pfmn	Size	Revised
Eat	10.0	9.8	1/8/2029
Ebb	5.4	14.5	3/23/2029
Egg	9.6	2.6	7/5/2029
Elite	16.1	3.9	1/11/2029
Elon	15.2	4.8	1/11/2028

Ferris

Name	Pfmn	Size	Revised
Fast	5.4	14.6	1/29/2024
Fist	15.0	4.7	8/15/2029
Foam	16.3	10.4	7/18/2029
Fume	8.5	3.0	10/2/2029

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Needed Complement	801	759	547	793	352	296
Complement	801	759	547	793	353	296
1st Shift Complement	668	436	315	566	315	296
2nd Shift Complement	133	323	232	227	38	0
Overtime Percent	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%
Turnover Rate	7.4%	6.0%	6.5%	7.0%	6.4%	10.0%
New Employees	59	45	36	55	22	66
Separated Employees	505	1	81	60	83	0
Recruiting Spend	\$3,000	\$5,000	\$5,000	\$0	\$5,000	\$0
Training Hours	40	80	80	80	80	0
Productivity Index	121.2%	130.3%	123.5%	115.8%	122.4%	100.0%
Recruiting Cost	\$238	\$272	\$214	\$55	\$135	\$66
Separation Cost	\$2,525	\$5	\$405	\$300	\$415	\$0
Training Cost	\$641	\$1,214	\$875	\$1,269	\$565	\$0
Total HR Admin Cost	\$3,403	\$1,491	\$1,494	\$1,624	\$1,115	\$66
Labor Contract Next Year						
Wages	\$31.04	\$31.04	\$31.04	\$31.04	\$31.04	\$31.04
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	\$1,500	\$0	\$0	\$1,500	\$0	\$0
VendorJIT	\$1,500	\$0	\$0	\$1,500	\$0	\$0
Quality Initiative Training	\$0	\$0	\$0	\$1,500	\$0	\$0
Channel Support Systems	\$0	\$0	\$0	\$1,500	\$0	\$0
Concurrent Engineering	\$0	\$0	\$0	\$0	\$0	\$0
UNEP Green Programs	\$0	\$0	\$0	\$1,500	\$1,500	\$0
TQM Budgets Last Year						
Benchmarking	\$0	\$0	\$0	\$1,500	\$0	\$0
Quality Function Deployment Effort	\$0	\$0	\$0	\$1,500	\$0	\$0
CCE/6 Sigma Training	\$1,500	\$0	\$0	\$1,500	\$0	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$0	\$0	\$1,500	\$0	\$0
Total Expenditures	\$4,500	\$0	\$0	\$13,500	\$1,500	\$0
Cumulative Impacts						
Material Cost Reduction	6.59%	11.80%	11.79%	11.80%	11.80%	0.00%
Labor Cost Reduction	7.66%	14.00%	14.00%	14.00%	14.00%	0.00%
Reduction R&D Cycle Time	40.01%	40.01%	40.01%	40.01%	40.01%	0.00%
Reduction Admin Costs	43.11%	60.02%	60.02%	60.02%	60.02%	0.00%
Demand Increase	14.19%	14.40%	14.40%	14.40%	14.40%	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

Chester

C131925

Round: 8
Dec. 31, 2029

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.

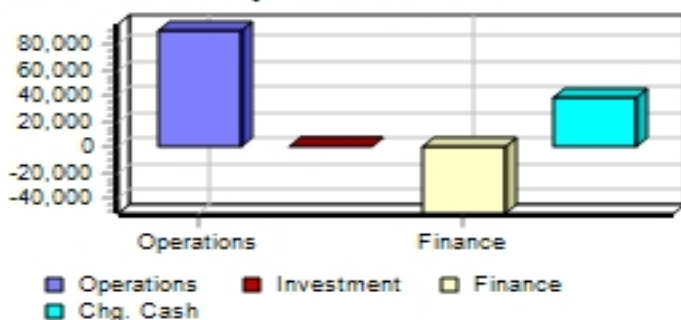
ASSETS		2029 Common Size	2028
Cash	\$82,746	22.8%	\$43,674
Account Receivable	\$54,079	14.9%	\$38,281
Inventory	\$23,990	6.6%	\$33,351
Total Current Assets	\$160,815	44.4%	\$115,306
Plant & Equipment	\$369,240	102.0%	\$369,240
Accumulated Depreciation	(\$167,621)	-46.2%	(\$143,005)
Total Fixed Assets	\$201,619	55.6%	\$226,235
Total Assets	\$362,434	100.0%	\$341,541
LIABILITIES & OWNERS EQUITY			
Accounts Payable	\$6,723	1.9%	\$13,148
Current Debt	\$21,000	5.8%	\$28,000
Long Term Debt	\$40,827	11.3%	\$75,990
Total Liabilities	\$68,550	18.9%	\$117,138
Common Stock	\$53,360	14.7%	\$53,360
Retained Earnings	\$240,524	66.4%	\$171,044
Total Equity	\$293,884	81.1%	\$224,404
Total Liab. & O. Equity	\$362,434	100.0%	\$341,541

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	2029	2028
Net Income(Loss)	\$80,401	\$53,075
Depreciation	\$24,616	\$24,616
Extraordinary gains/losses/writeoffs	(\$1,163)	\$0
Accounts Payable	(\$6,425)	\$758
Inventory	\$9,361	(\$3,479)
Accounts Receivable	(\$15,798)	(\$4,153)
Net cash from operation	\$90,992	\$70,817
Cash Flows from Investing Activities		
Plant Improvements	\$0	(\$17,920)
Cash Flows from Financing Activities		
Dividends paid	(\$10,920)	(\$2,730)
Sales of common stock	\$0	\$0
Purchase of common stock	\$0	\$0
Cash from long term debt	\$0	\$0
Retirement of long term debt	(\$34,000)	\$0
Change in current debt(net)	(\$7,000)	(\$44,892)
Net cash from financing activities	(\$51,920)	(\$47,622)
Net change in cash position	\$39,072	\$5,275
Closing cash position	\$82,746	\$43,674

Cash Flow Summary Chester C131925

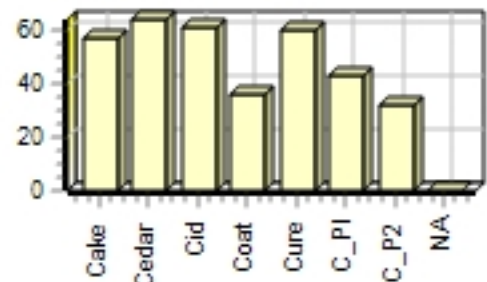


2029 Income Statement

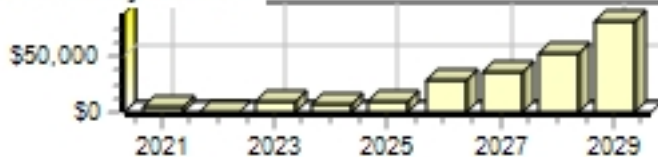
(Product Name)	Cake	Cedar	Cid	Coat	Cure	C_PI	C_P2		2029 Total	Common Size
Sales	\$64,820	\$44,745	\$46,872	\$44,734	\$63,582	\$43,798	\$50,338	\$0	\$358,889	100.0%
Variable Costs:										
Direct Labor	\$6,072	\$3,864	\$2,335	\$6,639	\$3,486	\$6,134	\$15,456	\$0	\$43,985	12.3%
Direct Material	\$21,752	\$12,281	\$15,879	\$19,443	\$22,022	\$18,780	\$18,811	\$0	\$128,968	35.9%
Inventory Carry	\$0	\$0	\$0	\$2,712	\$0	\$167	\$0	\$0	\$2,879	0.8%
Total Variable	\$27,823	\$16,145	\$18,214	\$28,793	\$25,509	\$25,081	\$34,266	\$0	\$175,832	49.0%
Contribution Margin	\$36,997	\$28,600	\$28,658	\$15,941	\$38,074	\$18,717	\$16,072	\$0	\$183,057	51.0%
Period Costs:										
Depreciation	\$6,747	\$4,293	\$4,293	\$3,040	\$3,680	\$1,723	\$840	\$0	\$24,616	6.9%
SG&A: R&D	\$0	\$0	\$664	\$705	\$137	\$71	\$435	\$0	\$2,011	0.6%
Promotions	\$1,400	\$1,400	\$1,400	\$1,350	\$1,400	\$1,400	\$1,700	\$0	\$10,050	2.8%
Sales	\$1,200	\$1,200	\$1,300	\$1,200	\$1,300	\$1,200	\$3,000	\$0	\$10,400	2.9%
Admin	\$451	\$311	\$326	\$311	\$443	\$305	\$350	\$0	\$2,498	0.7%
Total Period	\$9,798	\$7,205	\$7,983	\$6,607	\$6,959	\$4,698	\$6,326	\$0	\$49,576	13.8%
Net Margin	\$27,199	\$21,395	\$20,675	\$9,334	\$31,114	\$14,019	\$9,746	\$0	\$133,482	37.2%

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	(\$653)	-0.2%
EBIT	\$134,134	37.4%
Short Term Interest	\$2,457	0.7%
Long Term Interest	\$5,459	1.5%
Taxes	\$44,176	12.3%
Profit Sharing	\$1,641	0.5%
Net Profit	\$80,401	22.4%

Variable Margins
2029 Chester C131925

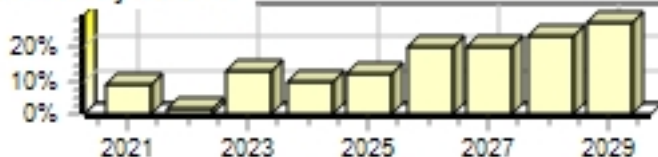
Profit History C131925



Market Share History C131925



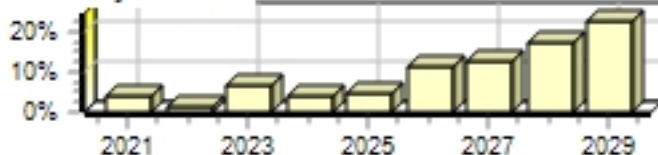
ROE History C131925



Asset Turnover History C131925



ROS History C131925



ROA History C131925

