Round: 3 Dec. 31, 2024

COURIER

C131925

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

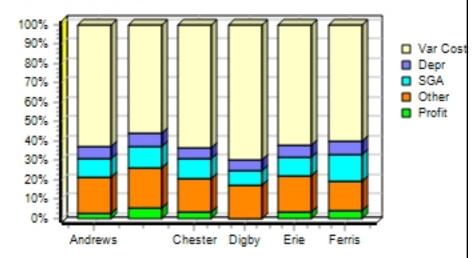
Ferris

Apiram Udomrattanac

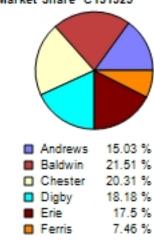
Selected Financial Statistics

	Andrews	Baldwin	Chester	Digby	Erie	Ferris
ROS	2.9%	5.6%	3.9%	0.0%	3.7%	4.6%
Asset Turnover	1.06	0.93	1.09	1.09	1.07	0.99
ROA	3.0%	5.2%	4.3%	-0.1%	3.9%	4.5%
Leverage	2.0	2.1	2.2	3.0	2.2	2.1
ROE	6.2%	11.2%	9.4%	-0.2%	8.7%	9.7%
Emergency Loan	\$20,524,689	\$0	\$0	\$21,429,122	\$22,804,676	\$0
Sales	\$132,363,577	\$189,405,232	\$178,842,668	\$160,112,987	\$154,114,279	\$65,667,050
EBIT	\$13,935,075	\$29,215,052	\$20,933,823	\$12,761,265	\$18,507,062	\$8,715,848
Profits	\$3,799,171	\$10,652,902	\$7,034,037	(\$74,964)	\$5,628,822	\$2,992,470
Cumulative Profit	\$18,165,138	\$26,552,226	\$20,955,191	\$4,497,871	\$24,660,598	\$22,126,688
SG&A / Sales	10.3%	11.9%	10.5%	7.8%	10.9%	14.8%
Contrib. Margin %	31.2%	39.1%	32.7%	23.2%	32.6%	35.3%





\$ Market Share C131925



CAPSTONE ® COURIER

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CAPSTONE ® COURIER



C131925

Round: 3 Dec. 31, 2024

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Stock Market Summary

Company	Close	Change	Shares	MarketCap (\$M)	Book Value Per Share	EPS	Dividend	Yield	P/E
Andrews	\$35.47	(\$4.04)	2,000,000	\$71	\$30.71	\$1.90	\$0.00	0.0%	18.7
Baldwin	\$53.23	\$9.80	2,643,613	\$141	\$36.05	\$4.03	\$0.00	0.0%	13.2
Chester	\$49.29	\$7.53	2,291,939	\$113	\$32.60	\$3.07	\$0.00	0.0%	16.1
Digby	\$6.96	\$4.26	2,000,000	\$14	\$24.13	(\$0.04)	\$0.00	0.0%	-190.8
Erie	\$42.81	(\$9.21)	2,000,000	\$86	\$32.31	\$2.81	\$1.90	4.4%	15.2
Ferris	\$37.14	(\$12.15)	2,000,000	\$74	\$15.46	\$1.50	\$7.74	20.8%	24.8

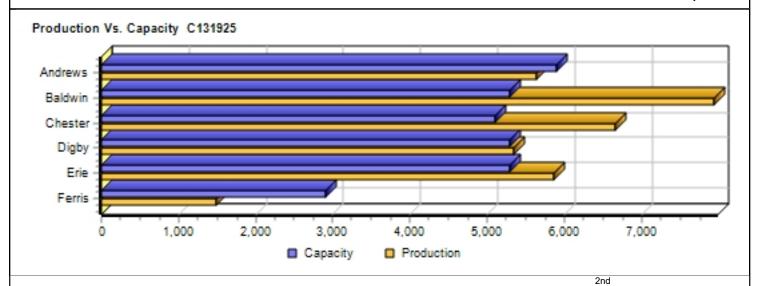


Bond Market Summary

Company	Series#	Face	Yield	Close\$	S&P	Company	Series#	Face	Yield	Close\$	S&P
Andrews						Digby					
	12.5S2025	\$13,900,000	12.5%	99.65	В		12.5S2025	\$13,900,000	12.7%	98.51	С
	14.0S2027	\$20,850,000	13.6%	102.60	В		14.0S2027	\$20,850,000	14.1%	99.54	С
Baldwin							11.3S2032	\$6,000,000	13.0%	86.64	С
	12.5S2025	\$13,900,000	12.6%	99.47	CCC		13.3S2033	\$28,000,000	13.9%	95.58	С
	14.0S2027	\$20,850,000	13.7%	102.12	CCC	Erie					
	11.3S2032	\$10,000,000	12.4%	91.39	CCC		12.5S2025	\$13,900,000	12.6%	99.29	CCC
	12.0S2033	\$20,000,000	12.7%	94.38	CCC		14.0S2027	\$20,850,000	13.8%	101.64	CCC
	12.9S2034	\$20,000,000	13.0%	98.92	CCC		12.4S2034	\$10,000,000	13.0%	95.17	CCC
Chester						Ferris					
	12.5S2025	\$9,044,067	12.6%	99.38	CCC		14.0S2027	\$16,399,945	13.7%	102.12	CCC
	14.0S2027	\$20,850,000	13.7%	101.88	CCC						
	11.3S2032	\$18,990,000	12.4%	90.94	CCC						
	12.6S2033	\$10,000,000	13.0%	96.94	CCC						
		, , ,									
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Next Year's Prime Rate8.50%

Financial Summary	ලර්ච්	RIER		C131925		ound: 3 1, 2024
Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferri
CashFlows from operating activities						
Net Income(Loss)	\$3,799	\$10,653	\$7,034	(\$75)	\$5,629	\$2,99
Adjustment for non-cash items:						
Depreciation	\$9,240	\$13,681	\$11,080	\$9,760	\$10,360	\$4,68
Extraordinary gains/losses/writeoffs	\$0	(\$1,888)	\$860	(\$1,260)	\$380	\$5
Changes in current assets and liablilities	ΨΟ	(ψ1,000)	φοσο	(ψ1,200)	φοσο	ΨΟ
Accounts payable	\$2,338	(04 427)	\$1,865	\$1,156	\$4,554	/¢2 147
. ,		(\$1,437)				(\$3,147
Inventory	(\$14,332)	\$257	\$8,716	\$20,373	(\$4,633)	\$10,07
Accounts Receivable	(\$244)	\$5,330	(\$10,784)	(\$3,107)	(\$681)	\$2,75
Net cash from operations	\$800	\$26,597	\$18,771	\$26,847	\$15,610	\$17,40
Cash flows from investing activities						
Plant improvements(net)	(\$10,800)	(\$46,982)	(\$5,980)	(\$3,980)	(\$20,620)	(\$3,300
Cash flows from financing activities						
Dividends paid	\$0	\$0	\$0	\$0	(\$3,800)	(\$15,477
Sales of common stock	\$0	\$10,000	\$0	\$0	\$0	\$
Purchase of common stock	\$0 \$0	\$10,000	\$0 \$0	\$0 \$0	\$0 \$0	\$
	\$0 \$0	•	\$0 \$0	\$0 \$0	* -	\$ \$
Cash from long term debt issued	·	\$20,000	•	·	\$10,000	·
Early retirement of long term debt	\$0	\$0	\$0	\$0	\$0	(\$869
Retirement of current debt	(\$10,525)	(\$18,950)	(\$22,800)	(\$44,296)	(\$24,450)	(\$15,980
Cash from current debt borrowing	\$0	\$15,000	\$21,000	\$0	\$0	\$16,24
Cash from emergency loan	\$20,525	\$0	\$0	\$21,429	\$22,805	\$
Net cash from financing activities	\$10,000	\$26,050	(\$1,800)	(\$22,867)	\$4,555	(\$16,081
Net change in cash position	\$0	\$5,665	\$10,991	\$0	(\$456)	(\$1,97
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferri
Cash	\$0	\$14,255	\$37,858	\$0	\$0	\$20,83
Accounts Receivable	\$10,879	\$23,351	\$22,049	\$13,160	\$12,667	\$5,39
Inventory	\$29,003	\$17,735	\$115	\$48,064	\$26,988	\$1,77
Total Current Assets	\$39,882	\$55,341	\$60,022	\$61,224	\$39,655	\$28,00
Plant and equipment	\$149,400	\$213,318	\$166,200	\$146,400	\$166,200	\$70,30
Accumulated Depreciation	(\$64,213)	(\$64,316)	(\$62,453)	(\$61,240)	(\$61,787)	(\$32,087
Total Fixed Assets	\$85,187	\$149,002	\$103,747	\$85,160	\$104,413	\$38,21
Total Assets	\$125,069	\$204,343	\$163,769	\$146,384	\$144,068	\$66,21
Accounts Payable	\$8,376	\$9,288	\$9,176	\$7,953	\$11,900	\$2,64
Current Debt	\$20,525	\$15,000	\$21,000	\$21,429	\$22,805	\$16,24
Total Current Liabilities	\$28,901	\$24,288	\$30,176	\$29,382	\$34,705	\$18,89
Long Term Debt	\$34,750	\$84,750	\$58,884	\$68,750	\$44,750	\$16,40
Total Liabilities	\$63,650	\$109,038	\$89,060	\$98,133	\$79,454	\$35,29
Common Stock	\$18,360	\$43,360	\$28,360	\$18,360	\$18,360	\$18,36
Retained Earnings	\$43,059	\$51,946	\$46,349	\$29,891	\$46,254	\$12,56
Total Equity	\$61,418	\$95,306	\$74,709	\$48,251	\$64,614	\$30,92
Total Liabilities & Owners Equity	\$125,069	\$204,343	\$163,769	\$146,384	\$144,068	\$66,21
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie	Ferri
Sales	\$132,364	\$189,405	\$178,843	\$160,113	\$154,114	\$65,66
Variable Costs(Labor,Material,Carry)	\$91,051	\$115,383	\$120,372	\$122,908	\$103,910	\$42,51
Contribution Margin	\$41,313	\$74,022	\$58,471	\$37,205	\$50,204	\$23,15
Depreciation	\$9,240	\$13,681	\$11,080	\$9,760	\$10,360	\$4,68
SGA(R&D,Promo,Sales,Admin)	\$13,638	\$22,514	\$18,697	\$12,444	\$16,857	\$9,69
Other(Fees,Writeoffs,TQM,Bonuses)	\$4,500	\$8,612	\$7,760	\$2,240	\$4,480	\$6
EBIT	\$13,935	\$29,215	\$20,934	\$12,761	\$18,507	\$8,71
Interest(Short term,Long term)	\$7,971	\$12,492	\$9,891	\$12,877	\$9,671	\$4,01
Taxes	\$2,087	\$5,853	\$3,865	(\$40)	\$3,093	\$1,64
Profit Sharing	\$78	\$217	\$144	\$0	\$115	\$6
Net Profit	\$3,799	\$10,653	\$7,034	(\$75)	\$5,629	\$2,99
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													Shift	Auto		
	D-i	1.1	Unit	Davidaiaa	۸		Df	0:		NA-4:	1 -1	0	&	mation	Capacity	DI4
Nama	Primary	Units	Inven	Revision	Age	MTDE	Pfmn	Size	Drice	Material	Labor	Contr.	Over-	Next	Next	Plant
Name	Segment _	Sold_	tory		Dec.31	MTBF	Coord	Coord	Price_	Cost	Cost	Marg.	time_	Round_	Round_	Utiliz.
Able	Trad	1,461	179	6/23/2024	2.2	17500	6.5	13.0	\$27.99	\$10.17	\$8.01	34%	0%	4.5	1,800	72%
Acre	Low	1,579	996	5/25/2017	7.6	14000	3.0	17.0	\$20.49	\$5.79	\$7.51	29%	86%	6.0	1,400	184%
Adam	High	652	239	5/6/2023	3.2	23000	9.5	10.0	\$37.99	\$14.47	\$9.85	32%	0%	3.0	900	99%
Aft	Pfmn	449	121 172	4/4/2025	5.5	27000 19000	9.4	15.5	\$32.99	\$13.63	\$8.62	29%	0% 0%	4.0	600	83%
Agape ANew1	Size	134 396	0	5/25/2019 1/3/2024	5.6 1.0	24000	4.0 11.0	11.0 8.0	\$31.99 \$38.49	\$10.88 \$16.32	\$8.62 \$9.85	24% 31%	0%	4.0	600 600	0% 66%
ANew2	High	390	0	8/9/2025	0.0	24000	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	3.0 3.0	600	0%
Ainewz		U	U	0/9/2025	0.0	U	0.0	0.0	\$0.00	\$0.00	φυ.υυ	0%	0%	3.0	600	0%
Baker	Trad	1,957	465	8/16/2024	1.6	17500	7.1	12.9	\$29.00	\$10.05	\$7.33	39%	33%	9.0	1,800	132%
Bead	Low	3,228	988	5/25/2017	7.6	14000	3.0	17.0	\$19.50	\$5.56	\$3.99	48%	85%	9.0	2,400	183%
Bid	High	270	0	1/31/2024	2.8	23000	10.7	9.3	\$37.00	\$0.00	\$0.00	36%	0%	3.0	1	0%
Bold	Pfmn	782	0	1/3/2024	2.5	27000	11.4	14.6	\$33.50	\$14.40	\$8.74	28%	0%	3.0	600	92%
Buddy	Size	1,002	0	1/9/2024	2.5	20000	5.4	9.0	\$33.50	\$12.16	\$9.78	33%	33%	3.0	600	132%
Bid2		0	0	6/30/2024	0.5	23000	12.5	7.5	\$20.00	\$0.00	\$0.00	0%	0%	3.0	400	0% 0%
Baker2		U	0	4/29/2025	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	3.0	450	0%
Cake	Trad	911	0	5/5/2022	4.4	14000	5.7	14.3	\$22.00	\$8.15	\$3.62	40%	0%	8.0	1,200	58%
Cedar	Low	2,772	0	5/25/2017	7.6	14000	3.0	17.0	\$19.70	\$5.77	\$4.48	47%	100%	8.0	1,400	198%
Cid	Trad	1,846	5	1/18/2024	2.8	19000	6.8	13.0	\$28.30	\$10.70	\$11.95	19%	100%	7.0	900	198%
Coat	Pfmn	1,238	0	8/8/2024	2.0	27000	12.4	13.9	\$33.50	\$15.69	\$8.81	28%	83%	5.0	600	182%
Cure	Size	317		12/23/2024	1.9	19000	6.1	11.0	\$33.00	\$11.42	\$9.66	35%	0%	3.0	600	53%
C_PI		0	0	7/15/2024	0.5	27000	13.4	13.2	\$33.30	\$0.00	\$0.00	0%	0%	5.0	400	0%
Daze	Trad	1,570	921	8/29/2024	1.7	17500	6.8	13.0	\$25.00	\$10.27	\$7.38	21%	0%	5.0	1,800	99%
Dell	Low	2,114	1,408	1/29/2022	7.6	12000	3.0	17.0	\$17.00	\$5.18	\$4.92	24%	0%	7.0	1,600	99%
Duck	Trad	371	324	4/18/2020	4.7	23000	8.0	12.0	\$25.00	\$0.00	\$0.00	-6%	0%	3.0	300	0%
Dot	Pfmn	585	263	8/16/2025	2.8	27000	10.5	15.0	\$32.00	\$14.35	\$9.84	19%	0%	3.0	600	99%
Dune	Size	813		10/17/2024	1.5	19000	5.7	8.1	\$32.00	\$12.93	\$9.84	30%	0%	3.0	600	99%
DeeNee	High	792	0	9/6/2024	0.9	22000	11.0	9.0	\$39.00	\$15.24	\$12.17	30%	100%	5.0	700	198%
Eat	Trad	1,756	1,065	2/12/2025	3.0	17500	6.4	13.6	\$28.50	\$9.84	\$6.55	37%	56%	7.5	1,800	152%
Ebb	Low	2,116	107	5/25/2017	7.6	14000	3.0	17.0	\$21.00	\$5.79	\$7.47	32%	0%	6.0	1,400	98%
Echo		0	0	7/31/2023	3.1	24000	9.8	10.0	\$39.00	\$0.00	\$0.00	0%	0%	4.0	900	0%
Egg	Size	427		12/24/2024	1.9	19000	6.8	6.6	\$34.00	\$14.09	\$8.72	31%	0%	4.0	600	98%
Elite	High	1,172	0	2/27/2024	1.1	25000	11.6	9.0	\$38.50	\$16.43	\$10.78	29%	100%	5.0	600	195%
Elon		0	0	6/27/2025	0.0	0	0.0	0.0	\$0.00	\$0.00	\$0.00	0%	0%	3.0	600	0%
Fast	Trad	492	98	1/29/2024	4.4	17000	5.4	14.6	\$24.00	\$8.82	\$7.38	23%	0%	5.0	800	25%
Fist	High	644	0	9/25/2024	1.4	24000	10.5	9.4	\$39.00	\$15.47	\$8.61	39%	0%	4.0	950	72%
Foam	Pfmn	242		10/26/2024	1.4	24000	11.0	14.4	\$34.00	\$13.92	\$8.61	35%	0%	4.0	600	25%
Fume	Size	604	0	8/1/2024	1.6	18000	4.7	8.4	\$34.00	\$12.26	\$8.61	39%	0%	4.0	700	83%



Round: 3 Dec. 31, 2024

Traditional Statistics

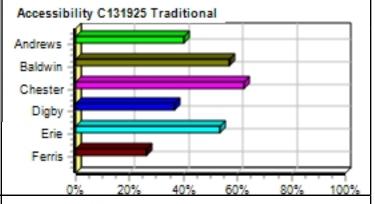
Total Industry Unit Demand 9,619
Actual Industry Unit Sales |9,619
Segment % of Total Industry |29.4%

Next Year's Segment Growth Rate

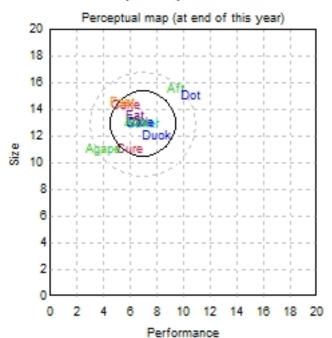
9.2%

Traditional Customer Buying Criteria

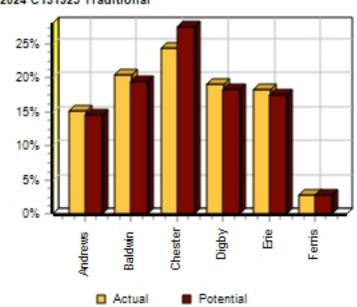
	Expectations	Importance
1. Age	Ideal Age = 2.0	47%
2. Price	\$18.50 - 28.50	23%
3. Ideal Position	Pfmn 7.1 Size 12.9	21%
4. Reliability	MTBF 14000-19000	9%



Perceptual Map for Traditional



Actual vs Potential Market Share 2024 C131925 Traditional



	Units								Cust.		Cust.	Dec.
Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
20%	1,956	8/16/2024		7.1	12.9	\$29.00 17500	1.65	\$1,500	86%	\$2,000	57%	38
19%	1,827	1/18/2024		6.8	13.0	\$28.30 19000	2.83	\$1,600	70%	\$1,500	63%	31
18%	1,756	2/12/2025		6.4	13.6	\$28.50 17500	2.99	\$2,000	85%	\$2,000	54%	21
16%	1,536	8/29/2024		6.8	13.0	\$25.00 17500	1.69	\$1,000	48%	\$1,000	37%	33
15%	1,450	6/23/2024		6.5	13.0	\$27.99 17500	2.18	\$1,000	69%	\$1,000	40%	34
5%	495	5/5/2022	YES	5.7	14.3	\$22.00 14000	4.38	\$1,300	81%	\$1,000	63%	7
3%	301	4/18/2020		8.0	12.0	\$25.00 23000	4.70	\$500	36%	\$500	37%	6
3%	267	1/29/2024		5.4	14.6	\$24.00 17000	4.43	\$300	34%	\$750	26%	3
0%	20	12/23/2024	YES	6.1	11.0	\$33.00 19000	1.85	\$500	52%	\$1,500	63%	3
0%	8	5/25/2019		4.0	11.0	\$31.99 19000	5.60	\$500	36%	\$500	40%	0
0%	3	4/4/2025		9.4	15.5	\$32.99 27000	5.50	\$500	40%	\$500	40%	0
	Share 20% 19% 18% 16% 5% 3% 3% 0%	Market Sold to Share Seg 20% 1,956 19% 1,827 18% 1,756 16% 1,536 15% 1,450 5% 495 3% 301 3% 267 0% 20 0% 8	Market Sold to Revision Share Seg Date 20% 1,956 8/16/2024 19% 1,827 1/18/2024 18% 1,756 2/12/2025 16% 1,536 8/29/2024 15% 1,450 6/23/2024 5% 495 5/5/2022 3% 301 4/18/2020 3% 267 1/29/2024 0% 20 12/23/2024 0% 8 5/25/2019	Market Sold to Revision Stock Share Seg Date Out 20% 1,956 8/16/2024 1/18/2024 19% 1,827 1/18/2024 1/18/2024 18% 1,756 2/12/2025 2/12/2025 16% 1,536 8/29/2024 4/15/2024 5% 495 5/5/2022 YES 3% 301 4/18/2020 3% 267 1/29/2024 0% 20 12/23/2024 YES 0% 8 5/25/2019	Market Sold to Revision Stock Pfmn Share Seg Date Out Coord 20% 1,956 8/16/2024 7.1 19% 1,827 1/18/2024 6.8 18% 1,756 2/12/2025 6.4 16% 1,536 8/29/2024 6.8 15% 1,450 6/23/2024 6.5 5% 495 5/5/2022 YES 5.7 3% 301 4/18/2020 8.0 3% 267 1/29/2024 5.4 0% 20 12/23/2024 YES 6.1 0% 8 5/25/2019 4.0	Market Sold to Revision Stock Pfmn Size Share Seg Date Out Coord Coord 20% 1,956 8/16/2024 7.1 12.9 19% 1,827 1/18/2024 6.8 13.0 18% 1,756 2/12/2025 6.4 13.6 16% 1,536 8/29/2024 6.8 13.0 15% 1,450 6/23/2024 6.5 13.0 5% 495 5/5/2022 YES 5.7 14.3 3% 301 4/18/2020 8.0 12.0 3% 267 1/29/2024 5.4 14.6 0% 20 12/23/2024 YES 6.1 11.0 0% 8 5/25/2019 4.0 11.0	Market Sold to Revision Stock Pfmn Size List Share Seg Date Out Coord Coord Price MTBF 20% 1,956 8/16/2024 7.1 12.9 \$29.00 17500 19% 1,827 1/18/2024 6.8 13.0 \$28.30 19000 18% 1,756 2/12/2025 6.4 13.6 \$28.50 17500 16% 1,536 8/29/2024 6.8 13.0 \$25.00 17500 15% 1,450 6/23/2024 6.5 13.0 \$27.99 17500 5% 495 5/5/2022 YES 5.7 14.3 \$22.00 14000 3% 301 4/18/2020 8.0 12.0 \$25.00 23000 3% 267 1/29/2024 5.4 14.6 \$24.00 17000 0% 20 12/23/2024 YES 6.1 11.0 \$33.00 19000 0%	Market Sold to Revision Stock Pfmn Size List Age Share Seg Date Out Coord Coord Price MTBF Dec.31 20% 1,956 8/16/2024 7.1 12.9 \$29.00 17500 1.65 19% 1,827 1/18/2024 6.8 13.0 \$28.30 19000 2.83 18% 1,756 2/12/2025 6.4 13.6 \$28.50 17500 2.99 16% 1,536 8/29/2024 6.8 13.0 \$25.00 17500 1.69 15% 1,450 6/23/2024 6.5 13.0 \$27.99 17500 2.18 5% 495 5/5/2022 YES 5.7 14.3 \$22.00 14000 4.38 3% 301 4/18/2020 8.0 12.0 \$25.00 23000 4.70 3% 267 1/29/2024 5.4 14.6 \$24.00 17000 4.43	Market Sold to Revision Stock Pfmn Size List Age Promo Share Seg Date Out Coord Coord Price MTBF Dec.31 Budget 20% 1,956 8/16/2024 7.1 12.9 \$29.00 17500 1.65 \$1,500 19% 1,827 1/18/2024 6.8 13.0 \$28.30 19000 2.83 \$1,600 18% 1,756 2/12/2025 6.4 13.6 \$28.50 17500 2.99 \$2,000 16% 1,536 8/29/2024 6.8 13.0 \$25.00 17500 1.69 \$1,000 15% 1,450 6/23/2024 6.5 13.0 \$27.99 17500 2.18 \$1,000 5% 495 5/5/2022 YES 5.7 14.3 \$22.00 1400 4.38 \$1,300 3% 301 4/18/2020 8.0 12.0 \$25.00 23000 4.70 \$500 </td <td>Market Sold to Revision Stock Pfmn Size List Age Promo Aware-Awa</td> <td>Market Sold to Revision Stock Pfmn Size List Age Promo Aware-Aware-Aware-Aware-Aware-Aware-Bales Sales Share Seg Date Out Coord Coord Price MTBF Dec.31 Budget ness Budget 20% 1,956 8/16/2024 7.1 12.9 \$29.00 17500 1.65 \$1,500 86% \$2,000 19% 1,827 1/18/2024 6.8 13.0 \$28.30 19000 2.83 \$1,600 70% \$1,500 18% 1,756 2/12/2025 6.4 13.6 \$28.50 17500 2.99 \$2,000 85% \$2,000 16% 1,536 8/29/2024 6.8 13.0 \$25.00 17500 1.69 \$1,000 48% \$1,000 15% 1,450 6/23/2024 6.5 13.0 \$27.99 17500 2.18 \$1,000 69% \$1,000 5% 495 5/5/2022 YES <</td> <td>Market Sold to Revision Stock Pfmn Size List Age Promo Aware- Sales Access-Acce</td>	Market Sold to Revision Stock Pfmn Size List Age Promo Aware-Awa	Market Sold to Revision Stock Pfmn Size List Age Promo Aware-Aware-Aware-Aware-Aware-Aware-Bales Sales Share Seg Date Out Coord Coord Price MTBF Dec.31 Budget ness Budget 20% 1,956 8/16/2024 7.1 12.9 \$29.00 17500 1.65 \$1,500 86% \$2,000 19% 1,827 1/18/2024 6.8 13.0 \$28.30 19000 2.83 \$1,600 70% \$1,500 18% 1,756 2/12/2025 6.4 13.6 \$28.50 17500 2.99 \$2,000 85% \$2,000 16% 1,536 8/29/2024 6.8 13.0 \$25.00 17500 1.69 \$1,000 48% \$1,000 15% 1,450 6/23/2024 6.5 13.0 \$27.99 17500 2.18 \$1,000 69% \$1,000 5% 495 5/5/2022 YES <	Market Sold to Revision Stock Pfmn Size List Age Promo Aware- Sales Access-Acce



Round: 3 Dec. 31, 2024

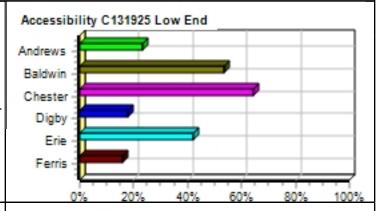
Low End Statistics

Total Industry Unit Demand 12,488
Actual Industry Unit Sales | 12,488
Segment % of Total Industry | 38.2%

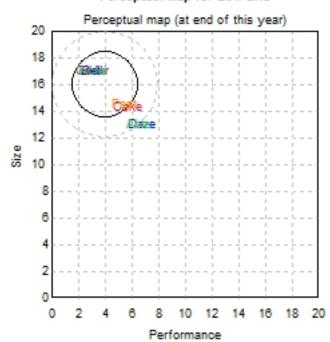
Next Year's Segment Growth Rate |11.7%

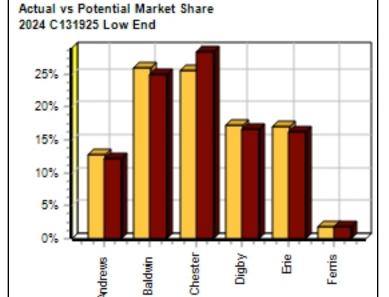
Low End Customer Buying Criteria

	Expectations	Importance
1. Price	\$13.50 - 23.50	53%
2. Age	Ideal Age = 7.0	24%
3. Ideal Position	Pfmn 3.2 Size 16.8	16%
4. Reliability	MTBF 12000-17000	7%



Perceptual Map for Low End





Potential

Actual

	Top Products in Low End Segment												
		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Bead	26%	3,228	5/25/2017		3.0	17.0	\$19.50 14000	7.60	\$1,500	85%	\$2,000	54%	34
Cedar	22%	2,772	5/25/2017	YES	3.0	17.0	\$19.70 14000	7.60	\$1,000	72%	\$2,000	64%	33
Ebb	17%	2,116	5/25/2017		3.0	17.0	\$21.00 14000	7.60	\$1,500	72%	\$2,000	42%	22
Dell	17%	2,114	1/29/2022		3.0	17.0	\$17.00 12000	7.60	\$1,000	37%	\$500	18%	22
Acre	13%	1,579	5/25/2017		3.0	17.0	\$20.49 14000	7.60	\$500	43%	\$500	23%	17
Cake	3%	416	5/5/2022	YES	5.7	14.3	\$22.00 14000	4.38	\$1,300	81%	\$1,000	64%	8
Fast	2%	225	1/29/2024		5.4	14.6	\$24.00 17000	4.43	\$300	34%	\$750	16%	3
Daze	0%	34	8/29/2024		6.8	13.0	\$25.00 17500	1.69	\$1,000	48%	\$1,000	18%	0
Able	0%	5	6/23/2024		6.5	13.0	\$27.99 17500	2.18	\$1,000	69%	\$1,000	23%	0



Dec. 31, 2024

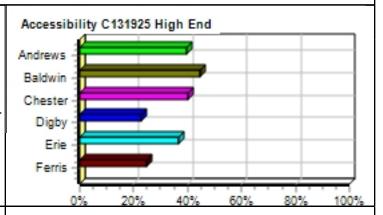
High End Statistics

Total Industry Unit Demand 4,007 |4,007 Actual Industry Unit Sales Segment % of Total Industry |12.3%

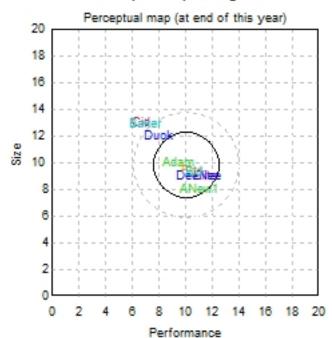
Next Year's Segment Growth Rate

|16.2% **High End Customer Buying Criteria**

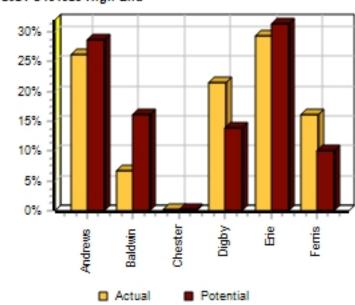
Expectations 1. Ideal Position Pfmn 11.6 Size 8.4 2. Age Ideal Age = 0.0 29% 3. Reliability MTBF 20000-25000 19% 4. Price \$28.50 - 38.50 9%



Perceptual Map for High End



Actual vs Potential Market Share 2024 C131925 High End



Ton	Products	in High	n End Seamen	t

		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Elite	29%	1,172	2/27/2024	YES	11.6	9.0	\$38.50 25000	1.09	\$1,000	38%	\$1,200	37%	31
DeeNee	20%	792	9/6/2024	YES	11.0	9.0	\$39.00 22000	0.89	\$750	45%	\$750	23%	20
Adam	16%	652	5/6/2023		9.5	10.0	\$37.99 23000	3.18	\$500	45%	\$500	39%	6
Fist	16%	644	9/25/2024	YES	10.5	9.4	\$39.00 24000	1.36	\$750	43%	\$750	25%	17
ANew1	10%	396	1/3/2024	YES	11.0	8.0	\$38.49 24000	0.99	\$1,000	46%	\$1,000	39%	32
Bid	7%	270	1/31/2024	YES	10.7	9.3	\$37.00 23000	2.81	\$1,000	73%	\$1,000	45%	18
Duck	2%	69	4/18/2020		8.0	12.0	\$25.00 23000	4.70	\$500	36%	\$500	23%	1
Cid	0%	10	1/18/2024		6.8	13.0	\$28.30 19000	2.83	\$1,600	70%	\$1,500	40%	0



Round: 3 Dec. 31, 2024

Performance Statistics

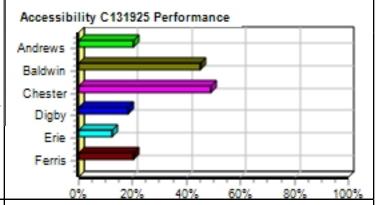
Total Industry Unit Demand 3,293
Actual Industry Unit Sales |3,293
Segment % of Total Industry |10.1%

Next Year's Segment Growth Rate

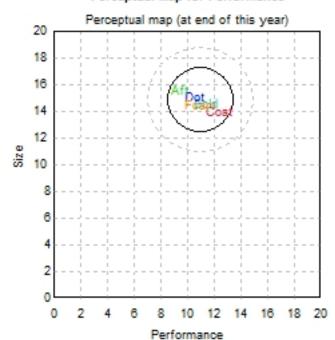
- |19.8%

Performance Customer Buying Criteria

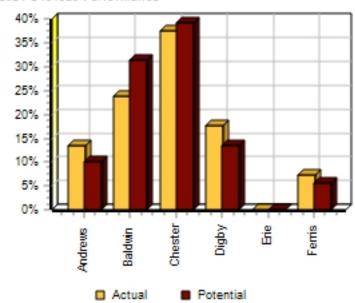
	Expectations	Importance
1. Reliability	MTBF 22000-27000	43%
2. Ideal Position	Pfmn 12.4 Size 13.9	29%
3. Price	\$23.50 - 33.50	19%
4. Age	Ideal Age = 1.0	9%



Perceptual Map for Performance



Actual vs Potential Market Share 2024 C131925 Performance



Top Products in Pe	rtormance Segment
--------------------	-------------------

		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Coat	38%	1,238	8/8/2024	YES	12.4	13.9	\$33.50 27000	2.00	\$1,500	83%	\$2,000	49%	48
Bold	24%	782	1/3/2024	YES	11.4	14.6	\$33.50 27000	2.45	\$1,500	74%	\$2,000	45%	35
Dot	18%	585	8/16/2025		10.5	15.0	\$32.00 27000	2.84	\$500	20%	\$500	18%	14
Aft	14%	446	4/4/2025		9.4	15.5	\$32.99 27000	5.50	\$500	40%	\$500	20%	12
Foam	7%	242	10/26/2024	YES	11.0	14.4	\$34.00 24000	1.44	\$750	42%	\$750	20%	10



Round: 3 Dec. 31, 2024

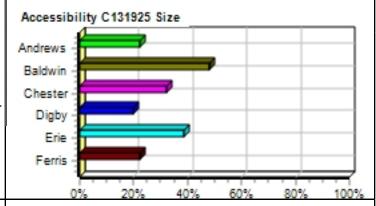
Size Statistics

Total Industry Unit Demand 3,284
Actual Industry Unit Sales |3,284
Segment % of Total Industry |10.1%

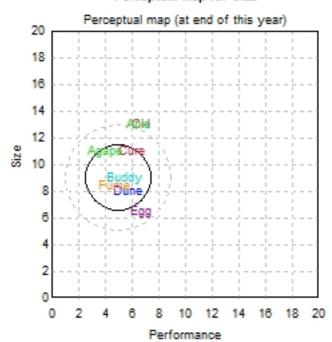
Next Year's Segment Growth Rate |18.3%

Size Customer Buying Criteria

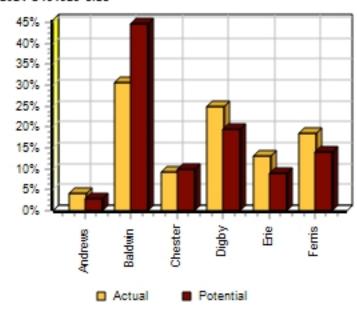
	Expectations	Importance
1. Ideal Position	Pfmn 6.1 Size 7.6	43%
2. Age	ldeal Age = 1.5	29%
3. Reliability	MTBF 16000-21000	19%
4. Price	\$23.50 - 33.50	9%



Perceptual Map for Size



Actual vs Potential Market Share 2024 C131925 Size

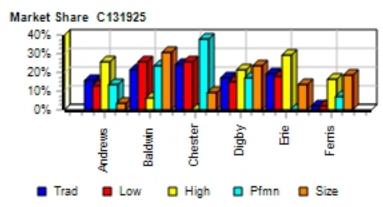


Ton	Produ	icte	in Size	e Sean	nent

		Units								Cust.		Cust.	Dec.
	Market	Sold to	Revision	Stock	Pfmn	Size	List	Age	Promo	Aware-	Sales	Access-	Cust
Name	Share	Seg	Date	Out	Coord	Coord	Price MTBF	Dec.31	Budget	ness	Budget	ibility	Survey
Buddy	31%	1,002	1/9/2024	YES	5.4	9.0	\$33.50 20000	2.53	\$1,500	74%	\$2,000	48%	19
Dune	25%	813	10/17/2024	YES	5.7	8.1	\$32.00 19000	1.48	\$500	30%	\$500	20%	23
Fume	18%	604	8/1/2024	YES	4.7	8.4	\$34.00 18000	1.62	\$750	42%	\$750	22%	11
Egg	13%	427	12/24/2024		6.8	6.6	\$34.00 19000	1.93	\$1,000	59%	\$1,500	39%	14
Cure	9%	297	12/23/2024	YES	6.1	11.0	\$33.00 19000	1.85	\$500	52%	\$1,500	32%	11
Agape	4%	126	5/25/2019		4.0	11.0	\$31.99 19000	5.60	\$500	36%	\$500	22%	2
Cid	0%	8	1/18/2024		6.8	13.0	\$28.30 19000	2.83	\$1,600	70%	\$1,500	32%	0
Able	0%	7	6/23/2024		6.5	13.0	\$27.99 17500	2.18	\$1,000	69%	\$1,000	22%	0

Round: 3 Dec. 31, 2024

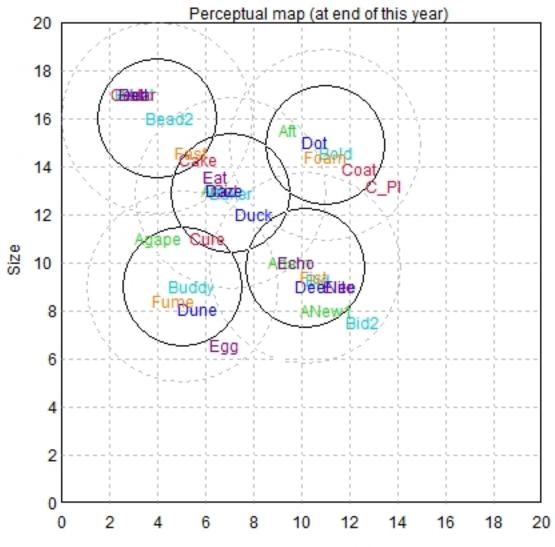




Acti	ual Ma	rket S	Share	in Un	its		Potential Market Share in Units						
7 100	Trad	Low	High	Pfmn	Size	Total		Trad	Low	High	Pfmn	Size	Total
Industry Unit Sales	9,619	12,488	4,007	3,293	3,284	32,691	Units Demanded	9,619	12,488	4,007	3,293	3,284	32,691
% of Market	29.4%	38.2%	12.3%	10.1%	10.1%	100.0%	% of Market	29.4%	38.2%	12.3%	10.1%	10.1%	100.0%
Able	15.1%				0.2%	4.5%	Able	14.4%					4.3%
Acre		12.6%				4.8%	Acre		12.2%				4.6%
Adam			16.3%			2.0%	Adam			6.8%			0.8%
Aft				13.5%		1.4%	Aft				10.1%		1.0%
Agape					3.9%	0.4%	Agape					2.7%	0.3%
ANew1			9.9%			1.2%	ANew1			21.8%			2.7%
Total	15.2%	12.7%	26.2%	13.5%	4.0%	14.3%	Total	14.5%	12.2%	28.6%	10.1%	2.8%	13.7%
Baker	20.3%					6.0%	Baker	19.5%					5.7%
Bead		25.9%				9.9%	Bead		24.9%				9.5%
Bid			6.7%			0.8%	Bid			16.1%			2.0%
Bold				23.7%		2.4%	Bold				31.6%		3.2%
Buddy					30.5%	3.1%	Buddy					44.6%	4.5%
Total	20.3%	25.9%	6.8%	23.7%	30.5%	22.1%	Total	19.5%	24.9%	16.1%	31.6%	44.6%	24.9%
Cake	5.1%	3.3%				2.8%	Cake	5.9%	4.2%				3.3%
Cedar		22.2%				8.5%	Cedar		24.2%				9.2%
Cid	19.0%		0.3%		0.2%	5.7%	Cid	21.3%		0.2%		0.3%	6.3%
Coat				37.6%		3.8%	Coat				34.3%		3.5%
Cure	0.2%				9.0%	1.0%	Cure	0.3%				9.7%	1.1%
Total	24.4%	25.5%	0.3%	37.6%	9.3%	21.7%	Total	27.5%	28.4%	0.2%	39.3%	10.0%	23.9%
Daze	16.0%	0.3%				4.8%	Daze	15.3%	0.3%				4.6%
Dell		16.9%				6.5%	Dell		16.3%				6.2%
Duck	3.1%		1.7%			1.1%	Duck	3.0%		0.7%			1.0%
Dot				17.8%		1.8%	Dot				13.4%		1.3%
Dune					24.8%	2.5%	Dune					19.6%	2.0%
DeeNee			19.8%			2.4%	DeeNee			13.2%			1.6%
Total	19.1%	17.2%	21.5%	17.8%	24.8%	19.1%	Total	18.3%	16.5%	13.9%	13.4%	19.6%	16.7%
Eat	18.3%					5.4%	Eat	17.5%					5.1%
Ebb		16.9%				6.5%	Ebb		16.3%				6.2%
Egg					13.0%	1.3%	Egg					9.0%	0.9%
Elite			29.3%			3.6%	Elite			24.1%			3.0%
Total	18.3%	16.9%	29.3%		13.0%	16.7%	Total	17.5%	16.3%	31.3%		9.0%	16.1%
Fast	2.8%	1.8%				1.5%	Fast	2.7%	1.7%				1.4%
Fist			16.1%			2.0%	Fist			9.9%			1.2%
Foam				7.3%		0.7%	Foam				5.7%		0.6%
Fume					18.4%	1.8%	Fume					14.0%	1.4%
Total	2.8%	1.8%	16.1%	7.3%	18.4%	6.1%	Total	2.7%	1.7%	10.0%	5.7%	14.1%	4.7%

Round: 3 Dec. 31, 2024

Perceptual Map for All Segments



		_							
1	_	Δ	nt	n	rr	n	2	n	ce
-			11			11			

	And	drews	;		Bal	dwin			Che	ster	
Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised
Able	6.5	13.0	6/23/2024	Baker	7.1	12.9	8/16/2024	Cake	5.7	14.3	5/5/2022
Acre	3.0	17.0	5/25/2017	Bead	3.0	17.0	5/25/2017	Cedar	3.0	17.0	5/25/2017
Adam	9.5	10.0	5/6/2023	Bid	10.7	9.3	1/31/2024	Cid	6.8	13.0	1/18/2024
Aft	9.4	15.5	4/4/2025	Bold	11.4	14.6	1/3/2024	Coat	12.4	13.9	8/8/2024
Agape	4.0	11.0	5/25/2019	Buddy	5.4	9.0	1/9/2024	Cure	6.1	11.0	12/23/2024
ANew1	11.0	8.0	1/3/2024	Bead2	4.5	16.0	3/7/2023	C_PI	13.4	13.2	7/15/2024
				Bid2	12.5	7.5	6/30/2024				
	Di	igby			Е	rie			Fer	ris	
Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised	Name	Pfmn	Size	Revised
Daze	6.8	13.0	8/29/2024	Eat	6.4	13.6	2/12/2025	Fast	5.4	14.6	1/29/2024
Dell	3.0	17.0	1/29/2022	Ebb	3.0	17.0	5/25/2017	Fist	10.5	9.4	9/25/2024
Duck	8.0	12.0	4/18/2020	Echo	9.8	10.0	7/31/2023	Foam	11.0	14.4	10/26/2024
Dot	10.5	15.0	8/16/2025	Egg	6.8	6.6	12/24/2024	Fume	4.7	8.4	8/1/2024
Dune	5.7	8.1	10/17/2024	Elite	11.6	9.0	2/27/2024				
DeeNee	11.0	9.0	9/6/2024								
CAPSTON	E ® COURIL	ER									Page 11

Round: 3 Dec. 31, 2024

HUMAN RESOURCES SUMMARY

	Andrews	Baldwin	Chester	Diaby	Erie	Ferris
Nooded Complement				Digby		
Needed Complement	867	844	815	798	813	248
Complement	867	843	815	798	814	248
1st Shift Complement	720	598	471	721	603	248
2nd Shift Complement	147	245	344	77	211	0
Overtime Percent	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%
Turnover Rate	8.4%	6.3%	8.9%	10.0%	9.3%	10.0%
New Employees	305	54	428	153	98	25
Separated Émployees	0	265	0	0	0	281
Recruiting Spend	\$4,000	\$5,000	\$1,000	\$0	\$0	\$0
Training Hours	40	80	30	0	20	0
Productivity Index	105.0%	111.3%	100.0%	100.0%	100.0%	100.0%
Recruiting Cost	\$1,524	\$321	\$857	\$153	\$98	\$25
Separation Cost	\$0	\$1,325	\$0	\$0	\$0	\$1,406
Training Cost	\$694	\$1,349	\$489	\$0	\$326	\$0
Total HR Admin Cost	\$2,218	\$2,995	\$1,346	\$153	\$424	\$1,431
Total Filt Admili Cost	ΨΖ,Ζ10	Ψ2,990	Ψ1,540	Ψ100	Ψ+2+	Ψ1,431
Labor Contract Next Year						
Wages	\$24.31	\$24.31	\$24.31	\$24.31	\$24.31	\$24.31
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 Negatistian Position						

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				0,		
CPI Systems	\$0	\$1,500	\$1,000	\$1,500	\$0	\$0
VendorJIT	\$0	\$1,500	\$0	\$0	\$0	\$0
Quality Initiative Training	\$0	\$1,500	\$1,000	\$0	\$0	\$0
Channel Support Systems	\$1,500	\$0	\$1,000	\$0	\$0	\$0
Concurrent Engineering	\$1,500	\$0	\$1,200	\$1,000	\$1,200	\$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	\$1,500	\$1,500	\$1,200	\$1,000	\$1,200	\$0
CCE/6 Sigma Training	\$0	\$1,500	\$1,000	\$0	\$1,200	\$0
GEMI TQEM Sustainability Initiatives	\$0	\$1,500	\$500	\$0	\$0	\$0
Total Expenditures	\$4,500	\$9,000	\$6,900	\$3,500	\$3,600	\$0
Cumulative Impacts						
Material Cost Reduction	0.00%	3.99%	0.39%	0.22%	0.06%	0.00%
Labor Cost Reduction	0.00%	6.21%	1.95%	0.05%	0.26%	0.00%
Reduction R&D Cycle Time	27.25%	2.81%	20.19%	12.58%	20.19%	0.00%
Reduction Admin Costs	0.00%	4.66%	0.00%	0.00%	0.00%	0.00%
Demand Increase	2.74%	0.30%	1.39%	0.06%	0.19%	0.00%



Round: 3 Dec. 31, 2024

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 matieral 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.

	No Impact	Andrews	Baldwin	Chester	Digby	Erie	Ferris
Total							
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: 3 Dec. 31, 2024

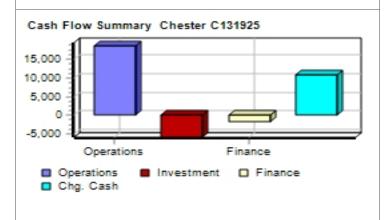
Balance Sheet

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 companys 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	2023
			Common	
			Size	
Cash	\$37,858		23.1%	\$26,867
Account Receivable	\$22,049		13.5%	\$11,265
Inventory	\$115		0.1%	\$8,830
Total Current Assets		\$60,022	36.7%	\$46,962
Plant & Equipment	\$166,200		101.0%	\$168,200
Accumulated Depreciation	(\$62,453)		-38.1%	(\$58,493)
Total Fixed Assets		\$103,747	63.3%	\$109,707
Total Assets		\$163,769	100.0%	\$156,669
LIABILITIES & OWNERS				
EQUITY				
Accounts Payable	\$9,176		5.6%	\$7,311
Current Debt	\$21,000		12.8%	\$22,800
Long Term Debt	\$58,884		36.0%	\$58,884
Total Liabilities		\$89,060	54.4%	\$88,995
Common Stock	\$28,360		17.3%	\$28,360
Retained Earnings	\$46,349		28.3%	\$39,315
Total Equity		\$74,709	45.6%	\$67,675
Total Liab. & O. Equity		\$163,769	100.0%	\$156,669

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.



Otatomont		
Cash Flows from Operating Activities	2024	2023
Net Income(Loss)	\$7,034	\$8,579
Depreciation	\$11,080	\$10,947
Extraordinary gains/losses/writeoffs	\$860	\$0
Accounts Payable	\$1,865	(\$5,411)
Inventory	\$8,716	\$25,112
Accounts Receivable	(\$10,784)	(\$1,463)
Net cash from operation	\$18,771	\$37,764
Cash Flows from Investing Activities		
Plant Improvements	(\$5,980)	(\$24,000)
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	\$10,000
Retirement of long term debt	\$0	\$0
Change in current debt(net)	(\$1,800)	\$3,103
Net cash from financing activities	(\$1,800)	\$13,103
Net change in cash position	\$10,991	\$26,867
Closing cash position	\$37,858	\$26,867

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Annual Report	Chester				C131925		Round: 3			
Allilual Nepoli	Cilester						Dec. 31,	2024		
			2024	Income	Stater	nent			•	
(Product Name)	Cake	Cedar	Cid	Coat	Cure	C_PI			2024 Total	Common Size
Sales	\$20,045	\$54,617	\$52,232	\$41,474	\$10,474	\$0	\$0	\$0	\$178,843	100.0%
Variable Costs:										
Direct Labor	\$4,019	\$12,424	\$21,865	\$10,758	\$3,067	\$0	\$0	\$0	\$52,133	29.2%
Direct Material	\$7,988	\$16,646	\$20,587	\$19,278	\$3,726	\$0	\$0	\$0	\$68,225	38.1%
Inventory Carry	\$0	\$0	\$14	\$0	\$0	\$0	\$0	\$0	\$14	0.0%
Total Variable	\$12,007	\$29,070	\$42,466	\$30,036	\$6,792	\$0_	<u>\$0</u>	\$0_	\$120,372	67.3%
Contribution Margin	\$8,037	\$25,547	\$9,766	\$11,438	\$3,682	\$0	\$0	\$0	\$58,471	32.7%
Period Costs:										
Depreciation	\$3,040	\$3,547	\$2,040	\$1,040	\$720	\$693	\$0	\$0	\$11,080	6.2%
SG&A: R&D	\$0	\$0	\$50	\$612	\$993	\$545	\$0	\$0	\$2,200	1.2%
Promotions	\$1,300	\$1,000	\$1,600	\$1,500	\$500	\$0	\$0	\$0	\$5,900	3.3%
Sales	\$1,000	\$2,000	\$1,500	\$2,000	\$1,500	\$0	\$0	\$0	\$8,000	4.5%
Admin	\$291	\$793	\$759	\$602	\$152	\$0	\$0	\$0	\$2,598	1.5%
Total Period	\$5,631	\$7,340	\$5,948	\$5,754	\$3,865	\$1,238	\$0	\$0	\$29,777	16.7%

\$5,684

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: Chargs 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.

\$18,207

\$3,818

\$2,406

Net Margin

(\$1	,238)	\$0	\$0	\$28,694	16.0%
	Other			\$7,760	4.3%
	EBIT			\$20,934	11.7%
	Short Te	erm Interest		\$2,436	1.4%
dget	Long Te	rm Interest		\$7,455	4.2%
	Taxes			\$3,865	2.2%
	Profit SI	naring		\$144	0.1%
fs	Net Pro	fit		\$7,034	3.9%

Variable Margins 2024 Chester C131925

(\$183)

