Name: Olaolu Doyinsolami Jeremiah **Course Code: Acc302 Matric no: 17/SMS02/048 <u>Department</u>**: Accounting **Accounting Ratios** Name of Companies done;

Berger Nigeria PLC, CAP PLC, Dangote Sugar, Nestle Nigeria, Access Bank, Eco Bank, Fidson Health care, Pharma Deko, Greif Nigeria Plc, Cutix Plc,Mobil Oil, Total Nigeria

Short Term Solvency Ratio	BERGER NIGERIA PLC	CAP PLC 2018	COMPARISON
	<u>2018</u>		
1. <u>Current Ratio</u> = current assets	= 1,646,124/1,285,038	= 5,545,093/3,375,254	
/current liabilities	= 1.28:1	= 1.64:1	
2. <u>ACID test ratio</u> = Current	= 1,646,124-	= (5,545,093-	
Assets- Inventory/Current	606,712/1,285,038	884,115)/3,375,254	
liabilities	=0.81	=1.38	
		-1.50	
2 Dessivables Collection	Average trade receivables_	A yanaga trada ragaiyahlag	
3. <u>Receivables Collection</u>	Average trade receivables=	Average trade receivables=	
Period= (Average Trade	190,982+175,390/2	172,488+110,700/2	
Receivables/credit sales)*365	=(183,186/3,377,223)*365	=(141,594/7,764,534)*365	
	= 20days	= 7days	

4. Payables Payment period=	Average Trade Payables=	Average Trade Payables	
(Average trade payables/credit	622,491+557,395/2	=1,559,016+1,130,834/2	
purchases)*365	=(589,943/1,896,862)*365	=(1,344,925/4,034,561)*365	
	= 114days	= 122days	
5. Inventory Turnover Period=	Average Inventory=	Average Inventory=	
(average inventory/cost of	606,712+574,991/2	884,115+1,187,405/2	
sales)*365	=(590,852/1,896,862)*365	=(1,035,760/4,034,561)*365	
	= 114days	= 94days	
6. <u>Receivable Turnover</u> = Credit	= 3,377,223/183,186	= 7,764,534/141,594	
	- 5,577,2257105,100	- 7,704,554/141,574	
sales/average receivables	=18times	=55times	
sales/average receivables	=18times	=55times	
sales/average receivables	=18times	=55times	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	
sales/average receivables 7. Payables Turnover= Credit	=18times = 1,896,862/589,943	=55times = 4,034,561/1,344,925	

8. Inventory Turnover= Cost of	= 1,896,862/590,852	= 4,034,561/1,035,760	
	= 3times	= 4times	
Sales/Average Inventory	= Sumes	= 4umes	
Efficiency and profitability			
<u>ratio</u>			
1. <u>Return on Capital Employed</u> =	Profit margin=	Where profit margin=	
profit Margin * asset turnover	(320,509/3,377,223)*100%	(profit/sales)* 100%	
Where profit margin=	= 9.5%		
(profit/sales)* 100%	Asset turnover= 3,377,223 /	=(2,029,343/7,764,534)*100	
		= 26.1	
And Asset Turnover=	(4,535,299-1,285,038)=	And Asset Turnover=	
Sales/Capital employed*100%	=104.0	Sales/Capital	
	ROCE= 988	employed*100%	
		= (7,764,534/ (6,311,246-	
		3,375,254))*100	
		=264.4	
		ROCE= 26.1*264.4	
		=6,901	

2. <u>Gross Profit Margin</u> = (Gross	=(1,480,361/3,377,223)*100	=(3,729,973/7,764,534)*100	
Profit/sales)*100%	%	%	
	=43.8	=48.0	
3. <u>Net Profit Margin</u> = (Net	=(320,509/3,377,223)*100%	=(2,029,343/7,764,534)*100	
Profit/sales)*100%	=9.5	%	
		=26.1	
4. <u>Expense Percentage</u> =	For selling and distribution	For selling and distribution	
(Individual expense/total	expenses=	expenses=	
expense)*100%	(237,375/1,234,862)*100%	(356,737/2,089,716)*100	
	=	= 17.1%	
	For Admin expenses=	For admin expenses=	
	(829,609/1,234,862)*100%	(1,149,872/2,089,716)*100	
	=	=55%	
	For loss on Trade	For finance cost=	
	receivables=	(14,618/2,089,716)*100	
	(14,899/1,234,862)*100%=	= 0.7%	
	For finance cost=	For income expenses=	
	+(19,160/1,234,862)*100%=	(568,489/2,089,716)*100	
	For taxation=	=27.2%	
	(133,819/1,234,862)		
L			

5. <u>Expense to Sales</u> = (individual	For Selling and distribution	For selling and distribution=	
expense/sales)*100%	expenses=	(356,737/7,764,534)*100%	
	(237,375/3,377,223)*100%	=4.6%	
	=	For admin expenses=	
	For Admin Expenses=	(1,149,872/7,764,534)*100%	
	(829,609/3,377,223)*100%	= 14.8%	
	=	For finance cost=	
	For Loss on trade	(14,618/7,764,534)*100%	
	receivables=	= 0.2%	
	(14,899/3,377,223)*100*	For income tax expenses=	
	=	(568,489/7,764,534)*100%	
	For finance cost=	= 7.3%	
	(19,160/3,377,223)100%		
	=		
	For tax expenses=		
	(133,819/3,377,223)*100%		
	=		
Investors/Shareholder's Ratio			
1. <u>Earnings per Share</u> = (Profit	1.11	2.90	
after Tax- Preference Dividend)/			
Number of Ordinary Shares			
Issued			

2. <u>The Price Earnings ratio</u> =	=(7.5/1.11)	=(24.3/2.90)	
Market Price Per	= 6.8	= 8.4	
Share/Earnings Per share			
3. <u>Earnings Yield</u> = (Earnings	= (1.11/7.5)*100%	=(2.90/24.3)*100%	
per share/Market Price Per	= 14.8%	=11.9%	
Share)*100%			
4. <u>Net Assets per share</u> = (net	Net assets= (4,535,299-	Net assets= (6,311,246-	
assets-preference share	1,722,247)	3,502,307)	
capital)/number of Ordinary	= (2,813,052-0)/	= (2,808,939-0)/700,000)	
Shares	289,823,447)	= 4.01	
	=9.7		
	-9.1		
	1		

5. <u>Dividend Per Share</u> = (Gross	= 0.65	= 2.90	
Dividend/Number of Ordinary			
Shares)*100			
6. <u>Dividend Pay-out ratio</u> =	= (0.65/1.11)*100%	= (2.90/2.90)*100%	
(Dividend per share/Earnings	= 58.6%	= 100%	
per share)*100			
7. <u>Dividend Yield</u> = (Dividend	= (0.65/7.5)*100%	(2.90/24.3)*100%	
Per Share/Market price per	= 8.7%	= 11.9%	
share)*100			
	=(320,509-0)/188,385,240.6	= (2,029,343-0)/2,030,000	
8. <u>Dividend Cover</u> = (Profit	=1.7	=1.0	
After Tax- Preference			
Dividend)/Gross Dividend			

LONG TERM SOLVENCY			
AND STABILITY RATIOS			
1. <u>Gearing Ratio</u> = (Fixed			
Interest loans+ Preference share			
capital)/(Ordinary Share			
Capital+ Reserves)			
2. <u>Fixed Interest cover</u> = Profit			
before interest and tax/fixed			
interest			
3. Total Debt to Shareholder's	= (1,722,247)/2,815,052	= (3,502,307)/	
funds = (Noncurrent)	= 0.6:1		
Liabilities+ Current			
Liabilities)/Shareholder's funds			
, ,			
	DANCOTE CUCAD 2019		COMPADISON
Short Term Solvency Ratio	DANGOTE SUGAR 2018	NESTLE NIGERIA Plc	<u>COMPARISON</u>
		<u>2018</u>	

	1 1 1 0 0 7 7 0 0 0 0 0 0 0 0 0 7 0 0 0 0	00 704 017/00 117 501	
1. <u>Current Ratio</u> = current assets	=144,937,739,000/66,033,58	=82,734,317/92,117,501	
/current liabilities	8,000	= 0.90:1	
	= 2.2:1		
2. <u>ACID test ratio</u> = Current	=(144,937,739,000-	= (82,734,317-23,124,020)/	
Assets- Inventory/Current	31,499,654,000)/	92,117,501	
liabilities	66,033,588,000	= 0.65:1	
	= 1.72:1		
3. <u>Receivables Collection</u>	AVERAGE TRADE	Average trade receivables=	
Period = (Average Trade	RECEIVABLES=	((42,175,062+31,430,450)/2)	
Receivables/credit sales)*365	((91,025,731,000+70,895,54		
	6,000)/2)))/266,274,621)*365	
	/146,549,176,000)*365	=50 days	
	=199 DAYS		
4. <u>Payables Payment period</u> =	=((51,428,633,000+71,913,3		
(Average trade payables/credit	40,000)/2))/		
purchases)*365			

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5. <u>Inventory Turnover Period</u> =	=((31,499,654,000+44,779,4	=((23,124,020+23,910,303)/	
(average inventory/cost of	83,000)/2))/	2))/ 152,354,445)*365	
sales)*365	104,589,978,000)*365	=56days	
	= 133days		
	((146,540,176,000)/(01,005		
6. <u>Receivable Turnover</u> = Credit	((146,549,176,000/((91,025,	(266,274,621/((42,175,062+3	
sales/average receivables	731,000+70,895,546,000)/2	1,430,450))/2	
	= 2 times	= 7times	
7. <u>Payables Turnover</u> = Credit			
Purchases/average payables			
r urchases/average payables			
8. <u>Inventory Turnover</u> = Cost of	=(146,549,176,000)/((91,025	=(152,354,445/(23,124,020+	
Sales/Average Inventory	,731,000+70,895,546,000)/2	23,910,303)/2	
		=6 times	
	= 2 times		
	- 2 times		
	1	1	

Efficiency and profitability			
ratio			
1000			
1. Return on Capital Employed=	Profit Margin=	Profit margin=	
profit Margin * asset turnover	(37,822,608,000/146,549,17	(43,008,026/266,274,621)*1	
Where profit margin=	6,000)*100%	00%	
(profit/sales)* 100%	=25.8	= 16.2	
And Asset Turnover=	Asset	Asset Turnover=	
Sales/Capital employed*100%	turnover=(146,549,176,000/	((266,274,621/	
	178,523,711,000-	(162,334,422-	
	66,033,588)*100%	92,117,501))*100%	
	=82.1	=379.2	
	ROCE=2,118.2	ROCE= 6,143.0	
2. <u>Gross Profit Margin</u> = (Gross	=(41,959,198/146,549,176)*	=	
Profit/sales)*100%	100	(113,920,176/266,274,621)*	
	=28.6%	100%	
		=42.8%	

2 Not Profit Morgin - (Not	=(25,830,941/146,549,176)/	-(42,008,026/266,274,621)1
3. <u>Net Profit Margin</u> = (Net		=(43,008,026/266,274,621)1
Profit/sales)*100%	100%	00%
	= 17.6%	=16.2%
4. <u>Expense Percentage</u> =	For Selling and Distribution	For Marketing and
(Individual expense/total	Expenses=(969,000,000/19,0	distribution expenses=
expense)*100%	98,909,000)*100%	(43,489,890/72,629,039)*10
	=5.07%	0%
	For Admin expenses=	=59.9%
	(5,438,193,000/19,098,909,0	For admin expenses=
	00)*100%	(9,789,555/72,629,039)*100
	=28.5%	%
	For finance cost=	=13.5%
	(67,127,000/19,098,909,000)	For finance costs=
	*100%	(2,606,774/72,629,039)*100
	=0.35%	%
	For Income tax=	=3.59%
	(12,624,589,000/19,098,909,	For Income tax=
	000)*100*	(16,742,820/72,629,039)*10
	= 66.1%	0%
		=23.1%
5. <u>Expense to Sales</u> = (individual	For Selling and	For Marketing and
expense/sales)*100%	distribution=(969,000,000/1	distribution expenses=
	46,549,176,000)*100%	(43,489,890/266,274,621)*1
	= 0.66%	00%
	For Admin expenses=	=16.3%
	(5,438,193,000/146,549,176,	For Admin expenses=

	1	1	
	000)*100%	(9,789,555/266,274,621)*10	
	=3.71%	0%	
	For Finance cost=	=3.68%	
	(67,127,000/146,549,176,00	For finance cost=	
	0)*100%	(2,606,774/266,274,621)*10	
	=0.05%	0%	
	For Income tax=	=0.99%	
	(12,624,589,000/146,549,17	For income tax=	
	6,000)*100%	(16,742,820/266,274,621)*1	
	=8.61%	00%	
		=6.29%	
Investors/Shareholder's Ratio			
1. <u>Earnings per Share</u> = (Profit	=2.15	= 54.26	
after Tax- Preference Dividend)/			
Number of Ordinary Shares			
Issued			
	(10.75/0.15)	(1050/54.25)	
2. <u>The Price Earnings ratio</u> =	=(12.75/2.15)	= (1250/54.26)	
Market Price Per	= 5.9:1	=23.0:1	
Share/Earnings Per share			

3. Earnings Yield= (Earnings	= (2.15/12.75)*100%	= (54.26/1250)*100%	
per share/Market Price Per	= 16.9%	= 4.3%	
Share)*100%			
4. <u>Net Assets per share</u> = (net	Net Assets= (175,116,627-	Net assets= (162,334,422-	
assets-preference share	76,141,439)	112,113,936)	
capital)/number of Ordinary	=(98,975,188-0)/12,000,000	= (50,220,486-0)/792,656	
Shares	= 8.25%	= 63.36	
5. <u>Dividend Per Share</u> = (Gross	=	=(376,511.6/792656)*100%	
Dividend/Number of Ordinary	(132,000/12,000,000)/*100	= 47.50	
Shares)*100	%		
	= 1.10		
	1		

6. <u>Dividend Pay-out ratio</u> =	= (1.10/1.85)*100%	= (47.50/54.26)*100%	
	= (1.10/1.85) 100/0		
(Dividend per share/Earnings	= 39.3%	=87.5%	
per share)*100			
7. <u>Dividend Yield</u> = (Dividend	= (1.10/12.75)*100%	=(47.50/1250)*100%	
Per Share/Market price per	= 8.6	= 3.8	
share)*100			
	=(21,976,468-0)/132000	=(43,008,026-0)/376,511.6	
8. <u>Dividend Cover</u> = (Profit	= 167 times	= 114times	
After Tax- Preference			
Dividend)/Gross Dividend			
LONG TERM SOLVENCY			
AND STABILITY RATIOS			
1. <u>Gearing Ratio</u> = (Fixed			
Interest loans+ Preference share			
capital)/(Ordinary Share			
Capital+ Reserves)			

2. <u>Fixed Interest cover</u> = Profit		
before interest and tax/fixed		
interest		
3. Total Debt to Shareholder's	=(19,996,435+92,117,501)/5	
<u>funds</u> = (Noncurrent	0,220,486	
Liabilities+ Current	= 2.2:1	
Liabilities)/Shareholder's funds		
		•

Short Term Solvency	Fidson Health Care PLC	PHARMA DEKO PLC
<u>Ratio</u>	<u>•000</u>	
		<u>•000</u>

1. <u>Current Ratio</u> =	= 7,575,483/10,535,885	= 510,849/545,790
current assets /current	= 0.72:1	= 0.9:1
liabilities		
2. <u>ACID test ratio</u> =	= (7,575,483-2,875,133)/10,535,885	=(510,849-255,224)/545,790
Current Assets-		$= (0.5/1)^{-2.5} (0$
	= 0.45:1	= 0.5/1
Inventory/Current		
liabilities		
3. Receivables Collection	Trade receivables=	Trade receivables= (169,522+131,763)/2
Period= (Average Trade	(3,803,982+2,502,642)/2	=(150,642.5/1,023,806)*365
Receivables/credit	=(3,153,312/16,229,903)*365	= 54DAYS
sales)*365	= 71 days	
4. Payables Payment		
period= (Average trade		
payables/credit		
purchases)*365		
5. <u>Inventory Turnover</u>	Average inventory=	Average inventory=
<u>Period</u> = (average	(2,875,133+1,756,629)/2	(255,224,+228,779)/2
inventory/cost of	=(2,315,881/9,910,219)*365	=(242,001.5/622,439)*365
sales)*365	=85 days	=14 days
Suites/ 505		

6. <u>Receivable Turnover</u> =	Average Trade receivables=	Average Trade receivables=
Credit sales/average	(3,803,982+2,502,642)/2	((169,522+131,763)/2
receivables	=16,229,903/3,153,312	=(1,023,806/150,642.5)
	= 5.15	= 6.80
7. <u>Payables Turnover</u> =		
Credit Purchases/average		
payables		
8. <u>Inventory Turnover</u> =	=(2,875,133+1,756,629)/2	Average inventory=
Cost of Sales/Average	=9,910,219/2,315,881	(255,224,+228,779)/2
Inventory	=4.3	=(622,439/242,001.5)
		=2.6
		-2.0
Efficiency and		
profitability ratio		
1. Return on Capital	Capital employed=(20,483,325-	Capital employed= (2,323,137-545,790)
Employed=	10,535,885)	=(-255,983/177,347)
Profit before income	= 160,867/9,947,440	= -1.4
tax/Capital employed	= 0.02	
Capital Employed= Total		
assets-current liabilities		

2. <u>Gross Profit Margin</u> =	=(6,319,684/16,229,903)*100%	= (401,367/1,023,806)*100%
(Gross	=38.9%	= 39.2%
Profit/sales)*100%		
,		
3. <u>Net Profit Margin</u> =	= (-97,447/16,229,903)*100%	=(-265,260/1,023,806)*100%
(Net Profit/sales)*100%	= -0.6%	= -25.9%
		23.770
4. Expense Percentage=	For Admin Expenses=	For Selling and distribution and
(Individual expense/total	(2,614,354/6,703,000)*100	expenses= $(92,181/677,857)*100\%$
expense)*100%	= 16.1%	=13.6%
expense) 100%		
	For Selling and distribution expenses=	For Admin expenses= $(575.461)(677.857)*1000($
	(1,905,330/6,703,000)*100%	(575,461/677,857)*100%
	=28.4%	=84.9%
	For finance costs=	For finance costs= $(938/677,857)*100\%$
	(1,925,002/6,703,000)*100%	=0.14%
	=28.7%	For income tax= (9,277/677,857)*100%
	For income tax=	= 1.4%
	(258,314/6,703,000)*100%	
	=3.9%	
5. <u>Expense to Sales</u> =	For Admin expenses=	For selling and distribution expenses=
(individual	(2,614,354/16,229,903)*100%	(92,181/1,023,806)*100%
expense/sales)*100%	=16.1%	= 9%
	For Selling and distribution expenses=	For Admin expenses=
	(1,905,330/16,229,903)*100%	(575,461/1,023,806)*100%
	=11.7%	=56.2%
	For Finance costs=	For finance costs=

	(1,925,002/16,229,903)*100%	(938/1,023,806)*100%
	=11.9%	=0.09%
	For income tax=	For income tax=
	(258,314/16,229,903)*100%	(9,277/1,023,806)*100%
	=1.6%	=0.9%
Investors/Shareholder's		
<u>Ratio</u>		
1.Earnings per Share=	= (0.06)	=0.33
(Profit after Tax-		
Preference Dividend)/		
Number of Ordinary		
Shares Issued		
2. The Price Earnings	= (3.5/-0.06)	=(1.5/0.33)
<u>ratio</u> = Market Price Per	= -58.3	=4.5
Share/Earnings Per share		
3. Earnings Yield=	= (-0.06/3.5)*100%	=(0.33/1.5)*100%
(Earnings per	= -1.7%	= 22%
share/Market Price Per		
Share)*100%		

4. <u>Net Assets per share</u> =	Net Assets= (20,483,325-13,329,544)	Net Assets=(2,323,137-732,781)
(net assets-preference	= (7,153,781-0)/900,000,000)	=(1,590,356-0)/216,931,596)
share capital)/number of	=7.9	= 7.3
Ordinary Shares		
5. <u>Dividend Per Share</u> =	= (135,000,000/900,000,000)*100%	= (10,841/216,931,596)*100%
(Gross Dividend/Number	= 0.15	= 5.0
of Ordinary Shares)*100		
6. Dividend Pay-out	= (0.15/-0.06)*100*	= (5.0/0.33)*100%
ratio= (Dividend per	= -250	=1,515
share/Earnings per		
share)*100		
7. Dividend Yield=	= (0.15/3.5)*100%	= (5.0/1.5)*100%
(Dividend Per	= 4.3%	= 33.3%
Share/Market price per		
share)*100		
L		

	=(-97,447-0)/135,000,000	= (-265,260-0)/10,841
8. <u>Dividend Cover</u> =	= -7.2times	= -24.5times
(Profit After Tax-		
Preference		
Dividend)/Gross		
Dividend		
LONG TERM		
SOLVENCY AND		
STABILITY RATIOS		
1. <u>Gearing Ratio</u> = (Fixed		
Interest loans+		
Preference share		
capital)/(Ordinary Share		
Capital+ Reserves)		
2. <u>Fixed Interest cover</u> =		
Profit before interest and		
tax/fixed interest		
3. Total Debt to		
Shareholder's funds=		
(Noncurrent Liabilities+		
Current		
Liabilities)/Shareholder's		
funds		

Short term liquidity	Access Bank Plc 2018	Eco Bank Plc 2018
ratios		
14105		
Current ratio=Current	3,955,872,785/3,527,314,852	8,191,180,711/7,520,990,240
Assets/Current liabilities	=1.12:1	=1.18:1
Acid test ratio=current	3,955,872,785-1,681,761,862	8,191,180,711-2,797,417/7,520,990,240
assets- inventory/current	/3,527,314,852	
liabilities		=1.08:1
huomitios	=0.64:1	-1.00.1
	-0.07.1	
Efficiency/profitability		
ratios		
ROCE= PBIT/capital	75,248,146/440,799,757	218,360,082/1.840,272
employed	=0.17	=1.18
Capital employed=total		
asset-current liabilities.		
	3,968,114,609-3,527,314,852	22,492,121-20,651,849
	=440,799.757	=1840272
		-10+0272

Investors /Shareholder		
Ratios		
EPS=PAT- Preference	331kobo	1.06kobo
dividend/ No of ordinary		
shares×100%		
Price earnings	10.05/331	7.05/1.06
ratio=MPS/EPS	=0.03days	=7days
Earnings yield	331/10.05	1.06/7.05
=EPS/MPS×100%	=32%	=0.15%
Net asset per share=net	3,968,114,609/212,438,802	22,582,196/2,113,957
asset-preference	=18	=10
share/No of ordinary		
share		
Dividend per share	25.0kobo	61.5kobo
=gross dividend /No of		
ordinary share		
······································		
Dividend payout	25.0/331	61.5/1.06×100%
ratio=DPS/EPS×100%		=58%
	=0.07%	

Dividend	25.0/10.05×100%	61.5/7.05×100
yield=DPS/MPS×100%	25.0/10.05/100/0	=8%
yield=D1 5/101 5×10070	294	-070
	=2%	
Dividend	331/25.0	1.06/61.5
cover=EPS/DPS	=13times	=0.02times
Long Term Solvency		
<u>Ratios</u>		
Gearing Ratio=debt/	251,251,383/440,799757	702,404/1,812,491
equity	=0.56	=0.38
Fixed interest	75,248,146/128,216,746	435,977/1,528,410
cover=profit before		
interest& tax/fixed	=0.58	=0.28
interest	-0.50	-0.20
merest		
Total debt to shareholder	7,870,360+3,527,314,852/440,799,757	275,539+20,651,849/1,812,491
fund= noncurrent	=8.02	
liabilities +current		=11.5
liabilities/equity		
L		

<u>Short term/liquidity</u> <u>ratios</u>	<u>Greif Nigeria PLC 2018</u> '000	<u>Cutix Plc 2018</u> '000
Current ratio=Current	=377300/376896	= 1,552,918/ 1,112,406
Assets/Current liabilities	= 1.0:1	= 1.4:1
Acid test ratio=current assets- inventory/current liabilities	=(377300-63874)/376896 = 0.83:1	$=\frac{1,552,918-1,103,158}{1,112,406}$ $=\frac{449,760}{1,112,406}$ $=0.4:1$
Receivables Collection <u>Period</u> = (Average Trade Receivables/credit sales)*365	Average Trade receivables= (168938/2) = (84,469/534611)*365 = 58 days	$=\frac{\frac{323,792+525,058}{2}}{5,057,374} \times 365 \ days$ $=\frac{424,425}{5,057,374} \times 365 \ days$ $=31 \ days$

Devebles Devenant	Average trade perchlage $(276006/2)$	315.504+499.300/
Payables Payment	Average trade payables= (376896/2)	$=\frac{\frac{315,504+499,300}{2}}{3,536,685}\times 365 \ days$
<u>period</u> = (Average trade	=(188,488/649287)*365	
payables/credit	= 106 days	407,402
purchases)*365		$=\frac{407,402}{3,536,685} \times 365 \ days$
		=44
		days
Inventory Turnover	= (123000/649287)*365	
Period= (average	= 7days	$=\frac{\frac{1,103,158+1,317,958}{2}}{3,536,685} \times 365 \ days$
inventory/cost of		= 3,536,685 × 365 days
sales)*365		
sales) 505		$=\frac{1,210,558}{3,536,685}$
		=124
		days
Receivable Turnover=	Average Trade receivables=	$=\frac{5,057,374}{323,792+525,058/2}$
Credit sales/average	(168938/2)	
receivables	= (534611/84,469)	$=\frac{5,057,374}{424,425}$
	= 6.3	
		=12
Payables Turnover=	Average trade poveblag (276006/2)	
	Average trade payables= $(376896/2)$	3,536,685
Credit Purchases/average	= (649287/188488)	$=\frac{3,530,605}{315,504+499,300/2}$
payables	= 3.4	_3,536,685
		407,402
		=9

Inventory Turnover=	= (649287/123000)		
Cost of Sales/Average	= 5.3	3,536,685	
Inventory		$=\frac{3,536,685}{1,103,158+1,317,958/_2}$	
			$=\frac{3,536,685}{1,210,558}$
			=2.9times
Efficiency and			
profitability ratio			
ROCE= PBIT/capital			
employed			
	= (262589/98835)		
Capital employed=total	= 2.7		
asset-current liabilities.			
Gross Profit Margin=	= (114676/534611)*100%		
(Gross	= 21.5%	$=\frac{1,520,689}{5,057,374}\times100$	
Profit/sales)*100%		5,057,374	200/
			=30%
Net Profit Margin= (Net	= (262589/534611)*100		
Profit/sales)*100%	= 49.1%	$=\frac{440,295}{5,057,374}\times100$	
		5,057,374	_0.70/
			=8.7%

Expense Percentage=	FOR ADMIN EXPENSES=	East distribution and 142,212 × 100
		For distribution cost= $\frac{142,212}{755,516} \times 100$
(Individual expense/total	(150426/158676)*100	=19%
expense)*100%	= 94.8%	
	FOR SELLING AND	For administration expenses=
	DISTRIBUTION EXPENSES=	613,304
	(8250/158,676)*100%	$\frac{613,304}{755,516} \times 100$
	= 5.2%	
		=81%
Expense to Sales=	FOR ADMINISTRATION	For distribution cost= $\frac{142,212}{5,057,374} \times 100$
(individual	EXPENSES= (150426/534611)*100	5,057,374
expense/sales)*100%	= 28.1%	=2.8%
	For Selling and Distribution=	For administration expenses = $\frac{613,304}{5,057,374} \times$
	(8250/534611)*100%	
		100
	= 1.5%	
		=12%
		1270
Investors/Shareholder's		
<u>Ratio</u>		
Earnings per Share=	=(262589)/42460	<u>=440,295,000-0</u>
(Profit after Tax-	= 6.16	880,661,022
Preference Dividend)/		=0.50
Number of Ordinary		
Shares Issued		
	1	

The Price Earnings	= 9.1/6.16	1.64
<u>ratio</u> = Market Price Per	= 1.5:1	$=\frac{1.64}{0.50}$
	- 1.3.1	
Share/Earnings Per share		=3.3:1
Earnings Yield=	=(6.16/9.1)*100%	$=\frac{0.50}{1.64}$
(Earnings per	= 67.8	1.64
share/Market Price Per		
Share)*100%		=0.3
Share) 100%		
Net Assets per share=	= (98835)/42640	
(net assets-preference	= 2.3	$=\frac{1,299,292,000-0}{1,299,292,000-0}$
share capital)/number of		880,661,022
Ordinary Shares		=1.5
		450 510 000
Dividend Per Share=	= 0/42640	$=\frac{158,519,000}{880,661,022}$
(Gross Dividend/Number	=0	=0.18
of Ordinary Shares)*100		

Dividend Pay-out ratio=	= (0/6.16)*100%		$=\frac{0.18}{0.50} \times$
(Dividend per	= 0	100	0.00
share/Earnings per			=36
share)*100			
Dividend Yield=	= (0/9.1)*100%	$=\frac{0.18}{1.64} \times 100$	
(Dividend Per	= 0	1.04	
Share/Market price per		=11	
share)*100			
Dividend Cover= (Profit	= (262589-0)/0	$=\frac{440,295-0}{158,519}$	
After Tax- Preference	=	120,213	=2.8
Dividend)/Gross			-2.0
Dividend			
LONG TERM			
SOLVENCY AND			
STABILITY RATIOS			
. <u>Gearing Ratio</u> = (Fixed			$-\frac{(6,337+631,154)+0}{(6,337+631,154)+0}$
Interest loans+			440,331+858,961
Preference share		637,491	
capital)/(Ordinary Share		1299292	
Capital+ Reserves)			=0.49times
Fixed Interest cover=		$=\frac{799,070}{137,507}$	
Profit before interest and			=5.8
tax/fixed interest			
<u>L</u>	1	1	

= (0+376896)/98835	
= 3.8	
MOBIL OIL 2018	Total Nigeria
= N 34,183,632	= 89,912,403,000-95,984,054,000
₩19,327,761	= 0.94
=1.77	
= <u>(34,183,632-17,918,599)</u>	=(89,912,403,000 - 30,045,177,000)/
₩19,327,761	95,984,054,000
= 0.84	
	= 0.62
= (11,513,890/164,609,535)*365	= (52,007,770,000/307,987,896,000) X
= 26days	365 days
	= 62 days
	$= 3.8$ $\underline{MOBIL OIL 2018}$ $= \underline{N34,183,632}$ $\underline{N19,327,761}$ $= 1.77$ $= \underline{(34,183,632-17,918,599)}$ $\underline{N19,327,761}$ $= 0.84$ $= 0.84$

Payables Payment	=(8,212,101/148,015,916)*365	= (61,583,881,000/273,202,676,000) X
period= (Average trade	= 22 days	365 days
payables/credit		=82 days
purchases)*365		
Inventory Turnover	= (17,918,599/148,015,916)*365	= (28,355,708,500/273,202,676,000) X
Period= (average	= 44 days	365 days
inventory/cost of		=
sales)*365		38 days
54105) 505		So days
Receivable Turnover=	= 164,609,535/11,513,890	= 307,987,896,000/52,007,770,000
Credit sales/average	= 14 times	
receivables		= 6 times
Payables Turnover=	= 148,015,916/8,212,101	= 273,202,676,000/61,583,881,000
Credit Purchases/average	= 18times	= 4times
payables		
T (T	140.015.016/17.010.500	272 202 676 000/20 255 700 500
Inventory Turnover=	= 148,015,916/17,918,599	= 273,202,676,000/28,355,708,500
Cost of Sales/Average	= 8 times	
Inventory		= 10 times
Efficiency and		
profitability ratio		

	<u> </u>	
Return on Capital	= 13,695,459/(70,660,798-19,327,761)	= 7,960,893,000/30,730,889,000
Employed=	= 0.27	
Profit before income		= 0.26
tax/Capital employed		
Capital Employed= Total		
assets-current liabilities		
Gross Profit Margin=	= (16,583,619/164,609,535)*100%	= 34,785,220,000/307,987,896,000
(Gross	= 10.2%	
Profit/sales)*100%		= 11%
Net Profit Margin= (Net	=(9,328,936/164,609,535)*100%	
Profit/sales)*100%	= 5.7%	
Expense Percentage=	= (6,924,689/11,977,991)*100%	
(Individual expense/total	= 57.8%	
expense)*100%		

Expense to Sales=	=(6,924,689/164,609,535)*100%	
(individual	= 4.2%	
expense/sales)*100%		
Investors/Shareholder's		
Ratio		
Earnings per Share=	= 9,328,935,000/360,595,261	= 7,960,893,000/339,521,837,000
(Profit after Tax-	= 25.87	
Preference Dividend)/		= 23.45
Number of Ordinary		
Shares Issued		
The Price Earnings	= 147.9/25.87	= 97.5/23.45
ratio= Market Price Per	= 5.7	
Share/Earnings Per share		= 4.16
Earnings Yield=	= (25.87/147.9)*100%	= (23.45/97.5) X 100
(Earnings per	= 17%	
share/Market Price Per		= 24%
Share)*100%		

Net Assets per share=	= (70,660,798-36,888,023)/360,595	
(net assets-preference	= 93.6	
share capital)/number of		
Ordinary Shares		
Dividend Per Share=	=(2,974,910,903/360,595,261)	= 5,771,871,229/339,521,837
(Gross Dividend/Number	= 8.25	
of Ordinary Shares)*100		= 17.0
Dividend Pay-out ratio=	= (8.25/25.87)* 100%	=(17.0/23.45) X 100
(Dividend per	= 31.9%	
share/Earnings per		=72.5%
share)*100		
Dividend Yield=	= (8.25/147.9)*100%	= (17.0/97.5) X 100
(Dividend Per	= 5.6%	
Share/Market price per		= 17%
share)*100		
Dividend Cover= (Profit	= (9,328,935,000/2,974,910,903)	= 7,960,893,000/5,771,871,229
After Tax- Preference	= 3.14	
Dividend)/Gross		= 1.38 times
Dividend		

LONG TERM		
SOLVENCY AND		
STABILITY RATIOS		
Gearing Ratio= (Fixed	= 17,560,262/33,772,775	
Interest loans+	= 0.52	
Preference share		
capital)/(Ordinary Share		
Capital+ Reserves)		
oup		
Total Debt to	=	
Shareholder's funds=	(17,560,262+19,327,761)/33,772,775	
(Noncurrent Liabilities+	= 1.09	
Current		
Liabilities)/Shareholder's		
funds		

Short Term Solvency	Ikeja Hotel PLC 2018	University Press 2018
<u>Ratio</u>		
	<u>•000</u>	<u>.000</u>
<u>Current Ratio</u> =current	= 4,051,588/6,754,209	=1,898,822//742,124
assets /current liabilities	= 0.60:1	= 2.56:1
	- 0.00.1	- 2.30.1
	(4.051.500.55.222)/5.754.200	(1.000.000.1.001.000)/740.104
. <u>ACID test ratio</u> =	=(4,051,588-55,333)/6,754,209	= (1,898,822-1.231,608)/742,124
Current Assets-	= 0.59:1	= 0.9
Inventory/Current		
liabilities		
Receivables Collection	Trade receivables=	= (139,914/1,801,315)*365
Period= (Average Trade	(770,333+671,749)/2	= 28 days
Receivables/credit	=(721,041/7,290,231)*365	
sales)*365	= 36 days	
Payables Payment		= (26,244/686,515)*365
period= (Average trade		= 14 days
payables/credit		
purchases)*365		

-		
Inventory Turnover	Average inventory	=(1,231,698/686,515)*365
<u>Period</u> = (average	=(55,333+266,695)/2	= 655 days
inventory/cost of	=(161,014/4,670,742)*365	
sales)*365	=13 days	
Receivable Turnover=	Trade receivables=	= (1,801,315/139,914)
Credit sales/average	(770,333+671,749)/2	= 13 times
receivables	=7,290,231/721,041	
	= 10.1	
Payables Turnover=		=686,515/26,244
Credit Purchases/average		= 3 times
payables		
Inventory Turnover=	Average Inventory	=686,515/1,231,608
Cost of Sales/Average	=(55,333+266,695)/2	= 0.6 times
Inventory	=4,670,742/161,014	
	=29	
Efficiency and		
profitability ratio		
Return on Capital	Capital employed= (24,609,110-	=0.13
Employed=	6,754,209)	
Profit before income	=(827,273/17,854,901)	
tax/Capital employed	= 0.05	
Capital Employed= Total		
assets-current liabilities		

<u>Gross Profit Margin</u> =	=(2,619,489 /7,290,231)*100%	=(1,114,800/1,801,315)*100%
(Gross	=35.9%	= 61.9%
Profit/sales)*100%		
11011 <i>(</i> sules) 10070		
<u>Net Profit Margin</u> = (Net	=(677,034/7,290,231)*100%	=(4,426,978/71,476,319)*100%
Profit/sales)*100%	= 9.3%	= 12%
Expense Percentage=	For sales and marketing expenses=	
(Individual expense/total	(236,584/2,087,255)*100%	
expense)*100%	=11.3%	
	For Admin expenses=	
	(983,406/2,087,255)*100%	
	=47.1%	
	For finance costs=	
	(717,026/2,087,255)*100%	
	=34.4%	
	For Income tax=	
	(150,239/2,087,255)*100%	
	=7.2%	
Expense to Sales=	For sales and marketing expenses=	
(individual	(236,584/7,290,231)*100%	
expense/sales)*100%	=3.2%	
	For Admin expenses=	
	(983,406/7,290,231)*100%	
	=13.5%	

		
	For finance costs=	
	(717,026/7,290,231)*100%	
	=9.8%	
	For income tax=	
	(150,239/7,290,231)*100%	
	=2.1%	
Investors/Shareholder's		
<u>Ratio</u>		
Earnings per Share=	= (677,304-0)/2,078,796	= (207,411-0).431,410
(Profit after Tax-	= 0.33	= 0.48
Preference Dividend)/		
Number of Ordinary		
Shares Issued		
The Price Earnings	=(1.25/0.33)	= 1.41/0.48
<u>ratio</u> = Market Price Per	= 3.8	= 2.9
	- 5.0	- 2.7
Share/Earnings Per share		
Earnings Yield=	= (0.33/1.25)*100%	= 0.48/1.41
(Earnings per	= 26.4%	= 0.34
share/Market Price Per		
Share)*100%		

Net Assets per share=	Net Assets= (24,609,110-16,506,171)	= (2,564,003-0)/431,410
(net assets-preference	= (8,102,939-0)/2,078,096)	= 5.59
share capital)/number of	=3.9	- 5.55
1	-5.5	
Ordinary Shares		
Dividend Per Share=	=(16,691/2,078,096)*100%	=43,141/431,410
(Gross Dividend/Number	= 0.8%	= 0.99
of Ordinary Shares)*100		
Dividend Pay-out ratio=	= (0.8/0.33)*100%	= (0.99/0.48)*100%
(Dividend per	= 242.4	= 2.1%
share/Earnings per		
share)*100		
D' 11 117 11	(0.0/1.05)*1000/	
Dividend Yield=	= (0.8/1.25)*100%	=(0.99/1.41)*100%
(Dividend Per	= 64%	= 0.70%
Share/Market price per		
share)*100		
Dividend Cover= (Profit	=(677,034-0)/16,691	= 4.81
After Tax- Preference	= 40.6	
Dividend)/Gross		
Dividend		
LONG TERM		
SOLVENCY AND		
STABILITY RATIOS		
		242 120/2 564 202
Cooring Datio (Fired		= 848,189/2,564,803
<u>Gearing Ratio</u> = (Fixed		= 0.33
Interest loans+		
Preference share		
capital)/(Ordinary Share		