**NAME: ETU-EFEOTOR .O. VICTORY**

**MATRIC NO: 17/SMS02/014**

**ACC 302 TERM PAPER ON ACCOUNTING RATIOS**

**COMPANIES ANALYZED**

Consumer service 1. University Press

2. ABC Transport

Health care sector 1. May and Baker

2. FIDSON Health Care

Industrial sector 1. Dangote

2. Cutix Plc

Telecommunication 1. Omatek Ventures

2. MTN

Oil and Gas 1. Oando

2. ConOil

Finance 1. Unity Bank

2. Eco Bank

Consumer Goods 1. Honeywell

2. Guinness

**CONSUMER SERVICE**

**UNIVERSITY PRESS**

2018

N’000

* **Current Ratio;**  N1,898,822

Current Asset N742,124

Current Liability = 2.56

* **Quick Assets or Acid Test Ratio;**

Current Asset- Inventory N1,898,822-N1,231,608

Current Liability N742,124

= 0.9

* **Receivables Collection Period;**  N139,914 x 365 days

Average Trade Receivables x 365days N1,801,315

Credit Sales = 28.4Days

* **Payables Payment period**  N26,244x 365 days

Average Trade Payables x 365days N686,515

Credit Purchases = 14Days

* **INVENTORY TURNOVER PERIOD**

Average Inventory N1,231,698x 365 days

Cost Of Sales N686,515

= 655Days

* **RECEIVABLES TURNOVER Period**

Credit Sales N1,801,315

Average Trade Receivables N139,914

= 13Times

* **PAYABLES TURNOVER** Period

Credit Purchases N686,515

Average Trade Payables N26,244

= 3 Times

* **INVENTORY TURNOVER**

Cost Of Sales N686,515

Average Inventory N1,231,608

= 0.6 Times

* **RETURN ON CAPITAL EMPLOYED;**

Profit N354,625

Capital Employed N(3,412,992-742,124)

N354,625

N2,670,808

= 0.13

* **GROSS PROFIT MARGIN;**

Gross Profit x 100 N1,114,800

**X 100%**

Sales N1,801,315

= 61.8%

* **NET PROFIT PERCENTAGE;**

Net Profit x 100 N44,26,978

**X 100%**

Sales N71,476,319

= 12%

* **EXPENSE PERCENTAGE;**

Individual Expenses x 100 Nx 100

Total Expense N

= 69.6%

* **EXPENSE TO SALES PERCENTAGE;**

Individual Expenses x 100 = N

**X 100%**

Sales N

= N%

* **EARNINGS PER SHARE;** Profit After Tax- Preference Dividend N207,411

No. Of Ordinary Shares Issued N431,410

= N0.48

* **PRICE EARNINGS RATIO;**

Market Price Per Share N1.41

Earnings Per Share N0.48

= N2.9

* **EARNINGS YIELD;**

Earnings Per Share N 0.48

Market Price Per Share N1.41

= 0.34

* **NET ASSET PER SHARE;**

Net Assets- Preference Share Capital N2564003

No. Of Ordinary Shares N431410

= N5.95

* **DIVIDEND PER SHARE;**

Gross Dividend N43141

No. Of Ordinary Shares N431410

= N0.99

* **DIVIDEND PAYOUT RATIO;**

Dividend Per Share X 100 N0.99

x 100

Earnings Per share N0.48

= 206%

* **DIVIDEND YIELD;**

Dividend Per Share X 100 N0.99

x 100

Market Price Per share N1.41

= 70%

* **DIVIDEND COVER;**

Profit After Tax- Preference Dividend = N207411

Gross Dividend 43141

= 4.81

* **GEARING;**

Debt N106065

Equity N2564803

= 0.04

* **FIXED INTEREST COVER;**

Profit Before Interest And Tax

Fixed Interest

* **TOTAL DEBT TO SHAREHOLDERS FUNDS;**

Non-Current Liability + Current Liability N848189

Equity/ Shareholders Fund 2564803

= 0.33

**ABC TRANSPORT 2018**

1. **CURRENT RATIOS:** 751,579

Current Assets 1,392,383

Current liabilities = 0.5:1

1. **Quick Asset** 751,579 - 224,394

Current assets-inventory 1,392,383

Current liabilities = 0.31:1

1. **RECEIVABLES COLLECTION PERIOD**

Trade receivables \* 365 days 279,637

**X 365days**

Credit sales 4,083,653

= 25 days

1. **PAYABLE PAYMENTS PERIOD**

Trade payables\* 365days 678,920

Credit purchases 3,314,542

= 75 days

1. **INVENTORY TURNOVER** **PERIOD**

Average inventory\* 365 days 198,194

**X 365days**

Cost of sales 3,314,542

= 21.8 times

1. **RECEIVABLES TURNOVER**

Credit sales 083,653

Receivables 4, 279,637

= 14.6times

1. **PAYABLES TURNOVER**

Credit purchases 3,314,542

Payables 678,920

= 4.8 times

1. **INVENTORY TURNOVER**

Cost of sales 3,314,542

Average inventory 198,194

= 16.7 times

1. **RETURNS ON CAPITAL EMPLOYED:**

Profit after tax (175,523)

Equity(shareholder’s fund) 1,564,582

= -0.11

1. **GROSS PROFIT MARGIN** 769,112

**X 100%**

Gross profit \* 100% 4,083,653

sales = 18.8%

1. **NET PROFIT MARGIN**  (175,523)

**X 100%**

= Net profit \* 100 4,083,653

Sales = 4.3%

1. **EARNING PER SHARE (given)**  (11k)
2. **PRICE EARNING RATIO:**  41k

Market price per share 11K

Earnings per share = -3.7 times

1. **EARNINGS YIELD**

EPS (11k)

MPS 41k

= 0.27

1. **NET ASSETS PER SHARE** 3,330,473 - 0

Net assets –preference shares 828,850

No of ordinary share in issue = 4.0

1. **DIVIDEND PER SHARE** 49,731

**X 100%**

Gross dividend 828,850

No of ordinary shares = 0.06

1. **DIVIDEND PAYOUT RATIO:** 0.06

Dividend per share \* 100 -0.11

Earnings per share = -54.6%

1. **DIVIDEND YIELD:**  0.06

**X 100%**

DPS \*100 0.41

MPS = -14.6%

1. **DIVIDEND COVER:**  (175,523)-0

Profit after tax –preference dividend 49,731

Gross dividend = -3.53

1. **GEARING RATIO:** 373,508

DEBT 3,330,473

TOTAL CAPITAL = 0.11

1. **TOTAL DEBT TO SHAREHOLDER’S FUND** 1,765,892

Concurrent liabilities +Current liabilities 3,330,473

Equity = 0.53

**HEALTH CARE SECTOR**

**MAY AND BAKER FIDSON HEALTHCARE PLC**

2018 2018

|  |  |
| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 7,575,483  10,535,885  = 0.72 : 1 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | =7,575,483-2,875,133  10,535,885  = 0.45 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x 365 days or 12 mths | =3,153,312 x 365 days  16,229,903  = 70.92 days |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x 365 days or 12 mths | = 369929.5 / 0 X 12mths  = 0 mths |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 365 days or 12 mths | = 2315881 / 9910219 x 365 days  = 85.29 days |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = 16229903 / 3153312  = 5.15 |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 0 / 3659929.5  = 0 |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 9910219 / 2315881  = 4.28 |
|  |  |
| * PROFITABILITY RATIO |  |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = -0.01 x 1.63  = -0.02% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 6319684 / 16229903 x 100%  = 0.39% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = -97447 / 16229903 x 100%  = -0.01% |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Admin Expenses   = 2614354 / 6703000 x 100%  = 0.39%   1. Selling and Distribution Expenses   = 1905330 / 6703000 x 100%  = 0.28%   1. Finance Cost   = 1925002 / 6703000 x 100%  = 0.29% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Admin Expenses   = 2614354 / 16229903 x 100%  = 0.16%   1. Selling and Distribution Expenses   = 1905330 / 16229903 x 100%  = 0.12%   1. Finance Cost   = 1925002 / 16229903 x 100%  = 0.12% |

1. **CURRENT RATIO**

CURRENT ASSETS

CURRENT LIABILITIES

3,542,877

3,123,863

= 1.13 : 1

1. **ACID TEST RATIO**

CURRENT ASSET – INVETORY

CURRENT LIABILITIES

= 3,542,877 – 1,238,994 / 4,976,598

= 0.46 : 1

1. **RECEIVABLES TURNOVER**

= CREDIT SALES / AVERAGE TRADE

RECEIVABLES

= 2,069,007 + 1,562,398 /2

= 1,815,703

**RECEIVABLES TURNOVER**

= 2,069,007/1,815,703

= 1.14 TIME

1. **PAYABLES TURNOVER**

CREDIT PURCHASES/

AVERAGE TRADE PAYABLES

1,040,990 + 1,089,298/2

= 1,065,144

**PAYABLES TURNOVER** =

1,040,990/1,065,144

= 0.98 TIME

1. **INVENTORY TURNOVER**

|  |  |
| --- | --- |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = -0.01 x 1.63  = -0.02% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 6319684 / 16229903 x 100%  = 0.39% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = -97447 / 16229903 x 100%  = -0.01% |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Admin Expenses   = 2614354 / 6703000 x 100%  = 0.39%   1. Selling and Distribution Expenses   = 1905330 / 6703000 x 100%  = 0.28%   1. Finance Cost   = 1925002 / 6703000 x 100%  = 0.29% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Admin Expenses   = 2614354 / 16229903 x 100%  = 0.16%   1. Selling and Distribution Expenses   = 1905330 / 16229903 x 100%  = 0.12%   1. Finance Cost   = 1925002 / 16229903 x 100%  = 0.12% |

COST OF SALES/ AVERAGE INVENTORY

= 1,347,320

**INVENTORY TURNOVER**=

4,384,639/1,347,320

= 3.25 TIMES

1. **RECEIVABLES COLLECTION PERIOD**

= AVERAGE TRADE RECEIVABLES

/CREDIT SALES \* 365 DAYS

= 1,815,703/2,069,007 \* 365 DAYS

= 320.31 DAYS

1. **PAYABLES PAYMENT PERIOD**

= AVERAGE TRADE PAYABLES/

CREDIT PURCHASES \* 365 DAYS

= 1,065,144/ 1,040,990 \* 365 DAYS

= 373.41 DAYS

1. **INVENTORY TURNOVER PERIOD**

= AVERAGE INVENTORY/

COST OF SALES \* 365 DAYS

= 1,347,320/ 4,389,639 \* 365

= 112.03 DAYS

1. **GROSS PROFIT PERCENTAGE**

GROSS PROFIT/ SALES \* 100

= 763,005 / 6,899,496 \* 100

= 11.05%

1. **NET PROFIT PERCENTAGE**

NET PROFIT / SALES \* 100

= 93,165/6,899,496 \* 100

= 1.35%

|  |  |
| --- | --- |
| 1. **Earnings Per Share:**   PAT-Preference Dividend/No of Ordinary Shares | = -97447 – 0 / 1500000000  = 0 |
| 1. **Price Earnings Ratio:**   Market Price Per Share/Earning Per Share | = 0 / 0  = ₦0 |
| 1. **Earnings Yield:**   Earnings Per Share/Market Price Per Share | = 0 / 0  = 0 |
| 1. **Net Assets Per Share:**   Net Assets-Preference Share Capital/No of Ordinary Shares | = 20483325 – 0 / 1500000000  = ₦0.01 |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 267166 / 1500000000  = ₦0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 0 x 100%  = 0% |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0 / 0 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 0 / 0  =0 times |
| 1. **Gearing Ratio:**   Debt/Equity | = 2793659 / 7153781  = 0.39 |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = 160867 / 11222  = 14.33 times |
| 1. **Total Debt to Shareholders Funds:**   Non-Current Liabilities + Current Liabilities/Equity | = 2793659 + 10535885 / 7153781  = 1.86 |

**INDUSTRIAL**

**DANGOTE CEMENT**

2018

N

**a. Current ratio:** Current assets 441,026,000

Current liabilities 284,759,000

= 1.55:1

**b. Acidic test ration**: Current – Inventory 441,026,000-59,820,000 284,759,000

= 1.34:1

**c. Receivable collection period:**  7,036,000 x 365

Average trade receivable 618,301,000

Credit sales x 365 = 4 days

**d. INVENTORY TURNOVER period:**  59,820,000 x 365

Average inventory 170,288,000

Cost of sales = 128days

**e. RECEIVABLES TURNOVER:** 618,301,000   
Credit Sales 7,036,000

Average receivables = 88days

**f. Payables turn over**

Credit purchase

Average trade payables

**g. INVENTORY TURNOVER** 170,888,000

Cost of sales 59,820,000

Average inventory = 2.8 times

**h. ROCE =** EBIT 392,223,000

Equity 1,293,584,000 + 428,426,000

= 0.22

**i. Gross profit percentage:**  448,013,000 x 100%

Gross profit x 100% 618,301,000

Sales = 72%

**j. Expenses to sales**

Individual expenses x 100%

Sales

**k. Administrative**  448,013,000 x 100%

Administrative expenses x 100% 618,301,000

Sales = 72%

**l. Selling & Distribution**  89,278,000 x 100%

Selling & distribution 100% 618,301,000

Sales = 14%

**m. Long term salary**

Cr = Debt 428,426,000

Debt + Equity 428,426,000 + 1,293,548

= 0.100

**n. Total debt to shareholder’s funds**  143,667,000 + 284,759,000

Noncurrent liabilities turnover liabilities 293,548

Equity + shareholder’s fund = 331.2

**CUTIX PLC**

**2018**

|  |  |
| --- | --- |
| 1. **Current ratio**=Current Assets/Current liabilities | 1,957,976/1,359,513  =1.44:1 |
| 1. **Acid test ratio**=   current assets- inventory/current liabilities | 2,836,262─1,317958/1,536,970  = 0.98:1 |
| 1. **Receivable collection period**=   average trade receivables/credit sales×365 days | 525,058/5057,374×365 days  =0.10days |
| 1. **Payables payment period**=   Average trade payables/cost of sales × 365 days | 499,300/ 3,536,685 ×365 days  =0.14days |
| 1. **Inventory turnover period**=   average inventory/cost of sales×365 days | 1,317,958/3,536,685× 365 days  =0.37days |
| 1. **Receivable turnover** =   credit sales/average receivables | 5,057,374/525,058  =9 times |
| 1. **Payables turnover**=   cost of sales/ average payables | 3,536,658/ 499,300  =7 times |
| 1. **Inventory turnover** =   cost of sales/average inventory | 3,536,658/1,317,958  =2.6 times |
| 1. **ROCE=**   PBIT/capital employed×100%   1. **Capital employed**=   total asset-current liabilities | 799,070/1,476,749×100%  =0.54%  2,836,262─1,359,513  =1,476,749 |
| 1. **Gross profit margin**=   gross profit/sales×100% | 1,520,689/3,536,685×100%  =0.4% |
| 1. **Net profit margin**=   net profit/sales×100% | 440,295/3,536,685×100%  =0.12% |
| 1. **Expense percentage**=   individual expense/total expense ×100%   1. **selling and distribution expenses** 2. **administration expenses** 3. **Impairment loss** 4. Finance cost 5. Income tax expense | 221,268/799,070×100%  =0.27%  142,212/5,057,375×100%  =0.02%  613,304/799070×100%  =0.76%  85,887/5,057,375×100%  =12.0%  137,507/799070×100%  =0.23%  221,268/5,057,375×100%  =0.34% |
| * Expense to sale=individual expense/ sale × 100% * selling and distribution expenses * Administration expense * Impairment loss | 221,268/3,536685×100%  =0.06%  142,212/5,057,374×100%  =0.02%  613,304/3536,685×100%  =0.17%  85,887/3536,685×100%  =0,02% |
| * Finance cost | 137,507/5057,374×100%  =0.02% |
| * Income tax expense | 221,268/5,057,374×100%  =3.5% |
| **Investors /Shareholder Ratios**   * EPS=PAT- Preference dividend/ No of ordinary shares×100% | =50kobo |
| * Price earnings ratio=MPS/EPS | 1.47/50  =9years |
| * Earnings yield =EPS/MPS×100% | 50/1.47  =34.0% |

|  |  |  |
| --- | --- | --- |
| 1. **Finance cost** | | 137,507/5057,374×100%  =0.02% |
| 1. **Income tax expense** | | 221,268/5,057,374×100%  =3.5% |
| 1. **EPS**=   PAT- Preference dividend/ No of ordinary shares×100% | | =50kobo |
| 1. **Price earnings ratio**=MPS/EPS | | 1.47/50  =9years |
| 1. **Earnings yield** =EPS/MPS×100% | | 50/1.47  =34.0% |
| 1. **Net asset per share**=net asset-preference share/No of ordinary share | | 2,836,262─104,356/1,435,802  =₦1.9 |
| 1. **Dividend per share** =gross dividend /No of ordinary share | | =18kobo |
| 1. **Dividend payout ratio**=DPS/EPS×100% | | 18/50×100%  =0.36% |
| 1. **Dividend yield**=DPS/MPS×100% | | 18/1.47  =12% |
| 1. **Dividend covered**=EPS/DPS | | 50/18=2.7 times |
|  |
| 1. **Gearing Ratio**=debt/ equity 2. **Fixed interest cover**=profit before interest& tax/fixed interest | | 177457/1,299,292  =0.13  799,070/137,507  =5.8 |
| 1. **Total debt to shareholder fund**= noncurrent liabilities +current liabilities/equity | | 177,457+1,359,513/1,299,292  =1.18 |

**TELECOMMUNICATIONS**

**OMATECK**

**2018**

|  |  |
| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 3487/4425  = 0.79 : 1 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | = 3487-0/ 4425  = 0.79 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x 12mths | = 3487/-80 x 12mths  = -523.05mths |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x 12mths | = 3897/0 x 12mths  = 0mths |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 12mths | = 0/0 x 12mths  = 0 mths |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = -80/3487  = -0.023 |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 0 / 3897  = 0 |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 0 / 0  = 0 |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = 13.06% x -0.09%  = -1.18% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = -80/-80 x 100%  = 1% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = -1045/-80 x 100%  = 13.06% |

|  |  |
| --- | --- |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Admin Expenses:   = -43/-966 x 100%  = 0.05%   1. Finance Cost:   = -919/-966 x 100%  = 0.95%   1. Tax Expense:   = -4/-966 x 100%  = 0.004% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Admin Expenses:   = -43/-80 x 100%  = 0.54%   1. Finance Cost:   = -919/-80 x 100%  = 11.48%   1. Tax Expense   = -4/-80 x 100%  = 0.05% |
| 1. **Earnings Per Share:**   PAT-Preference Dividend/No of Ordinary Shares | = -1045 – 0 / 1471  = ₦0.71 |
| 1. **Price Earnings Ratio:**   Market Price Per Share/Earning Per Share | = 0.70 / 0.71  = 0.99 times |
| 1. **Earnings Yield:**   Earnings Per Share/Market Price Per Share | = 0.71 / 0.70  = 1.01 |
| 1. **Net Assets Per Share:**   Net Assets-Preference Share Capital/No of Ordinary Shares | = 5288 – 0 / 1471  = ₦ 3.59 |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 0 / 1471  = ₦ 0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 0.71 x 100%  = 0% |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0 / 0.70 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 0.71 / 0  = 0 times |
| 1. **Gearing Ratio:**   Debt/Equity | = 3909 / -3046  = -1.28 |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = -1042 / 0  = 0 times |
| 1. **Total Debt to Shareholders Funds:**   Non-Current Liabilities + Current Liabilities/Equity | = 3909 + 4425 / -3046  = -2.74 |

|  |  |
| --- | --- |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 0 / 1471  = ₦ 0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 0.71 x 100%  = 0% |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0 / 0.70 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 0.71 / 0  = 0 times |
| 1. **Gearing Ratio:**   Debt/Equity | = 3909 / -3046  = -1.28 |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = -1042 / 0  = 0 times |
| 1. **Total Debt to Shareholders Funds:**   Non-Current Liabilities + Current Liabilities/Equity | = 3909 + 4425 / -3046  = -2.74 |

**MTN**

**2018**

|  |  |
| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 548 / 2865  = 0.19 : 1 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | = 548 – 0 / 2865  = 0.19 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x 12 mths | = 418.5 / 11992 x 12 mths  = 0.42mths |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x 12 mths | = 267.5 / 0 x 12 mths  = 0mths |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 12 mths | = 0 / 0 x 12 mths  = 0mths |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = 11992 / 418.5  = 28.65 |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 0 / 267.5  = 0 |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 0 / 0  = 0 |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = 1% x 0.56%  = 0.56% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 11972 / 11992 x 100%  = 1% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = 11957 / 11992 x 100%  = 1% |

|  |  |
| --- | --- |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Finance Cost   = 404 / 670 x 100%  = 0.60%   1. Operating Expenses   = 266 / 670 x 100%  = 0.40% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Finance Cost:   = 404 / 11992 x 100%  = 0.03%   1. Operating Expenses   = 266 / 11992 x 100%  = 0.02% |
| 1. **Earnings Per Share:**   PAT-Preference Dividend/No of Ordinary Shares | = 11957 – 0 / 1884269758  = ₦0 |
| 1. **Price Earnings Ratio:**   Market Price Per Share/Earning Per Share | = 0 / 0  = 0 times |
| 1. **Earnings Yield:**   Earnings Per Share/Market Price Per Share | = 0 / 0  = 0 |
| 1. **Net Assets Per Share:**   Net Assets-Preference Share Capital/No of Ordinary Shares | = 24356 – 0 / 1884269758  = ₦1.29 |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 0 / 1884269758  = ₦ 0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 0 x 100%  = 0% |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0 / 0 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 0 / 0  = 0 times |
| 1. **Gearing Ratio:**   Debt/Equity | = 1 / 21490  = 0.00 |

|  |  |
| --- | --- |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = 11972 / 0  = 0 times |
| 1. **Total Debt to Shareholders Funds:**   +Non-Current Liabilities + Current Liabilities/Equity | = 1 + 2865 / 21490  = 0.13 |

**OIL AND GAS**

**OANDO**

**2018**

1. **Gearing Ratio:** 69856667

Debt -60899586

Equity = -1.15

1. **Fixed Interest Cover:** -17695310

Profit Before Tax 0

Fixed Interest = 0 times

1. **Total debt to Shareholders Funds:**  6985667 + 227409609

Non Current Liabilities + Current Liabilities -60899568

Equity = -4.88

1. **Gearing Ratio:**  69856667

Debt -60899586

Equity = 1.15

1. **Fixed Interest Cover:**  -17695310

Profit Before Tax 0

Fixed Interest = 0 times

1. **New Assets Per Share**  236366708 -0

Net Assets – Preference Share Capital 30000000000

No of Ordinary Share = N0.01

1. **Dividend Per Share:**  0/300000000000

Gross Dividend = N 0

No of Ordinary Shares

1. **Dividend Payout Ratio:**  0

Dividend Per Share 0 x 100%

Earnings Per Share x 100% = 0%

1. **Dividend Yield:** 0/0 x 100%

Dividend Per Share

Market Price Per Share x 100% = 0%

1. **Dividend Cover:**  0

Earnings Per Share 0

Dividend Per Share = 0 times

1. **Earnings Per Share**  -18321871

PAT – Preference Dividend 3000000000

No of Ordinary Shares = 0.001

1. **Price Earnings Ratio:** 0

Market Price Per Share 0

Earnings Per Share N0

1. **Expenses Percentage:**  Admin Expenses70457124

Individual Expenses 113163743 x 100%

Total expenses x 100% = 0.62%

Finance Cost 42706619

113163743

= 0.38%

1. **Expenses to Sales**  i) Admin Expenses

Individual Expenses 70457124

Sales x 100% 488518160 x 100%

= 0.38%

1. **Expenses to Sales:**  i) Admin Expenses

Individual Expenses 70457124

Sales x 100% 488518160 x 100%

= 0.14%

(ii) Finance Cost

42706619

48818160 x 100%

= 0.09%

1. **Current Ratio:** Current Assets 164,402,215

Current liabilities 227,409,609

= 0.72:1

1. **Quick Asset Ration** 164,402,215-26,514,991

Current Assets – Inventory 227,409,609

Current liabilities = 0.61:1

1. **Receivables collection Period**: 138,382,210

Average Trade receivablse 488518160 x 12mohtns

Credit sakes x 12mths = 3.40mths

1. **Payable s payment period**: 226676563

Average Trade Payables 0 x 12months

Credit Purchass x 12 mths = 0months

1. **Inventory Turnover Period:** 13257496

Average Inventory -4888938074 x 12mths

Cost of Sales x 12mths = -0.33mths

1. **RECEIVABLES TURNOVER:** 488518160

Credit sales 138383210

Average receivables = 3.53

1. **Payables Turnover** 0

Credit Purchases 226676563

Average Trade Payables = 0

1. **Inventory Turnover** -488938074

Cost of sales 13257496

Average inventory = -36.88

1. **Return on Capital employed**  -0.04 x 54.54%

Profit Margin x Asset Turnover -2.18%

1. **Gross Profit Percentage**  -419914

Gross Profit 488518160 x 100%

Sales x 100% = -0.04%

1. **Net Profit Percentage:** -17696310

Net Profit 488518160 x 100%

Sale x 100% = 0.04%

1. **Expenses Percentage:**  70457124

Individual Expenses 113163743 x 100%

Total expenses x 100% = 0.62%

1. **Current Ratio**  164402215

Current Assets 227409609

Current Liabilities = 0.72:1

1. **Quick Asset Ratio**  164402215 - 26514991

Current Assets – Inventory 227409609

Current liabilities 0.61:1

1. **Receivables collection Period**  = 138383210

Average Trade Receivables 488518160 x 12mths

Credit Sales x 12mths = 3.40mths

1. **Payable Payment Period**  226676563

Average trade payables 0 x 12mths

Credit purchases x 12mths = 0 months

1. Earnings Per Share: -18321877 -0

PAT – Preference Dividend 30000000000

No of Ordinary Shares = 0.001

1. Price earnings ratio 0

Market Price Per Share 0

Earnings Per Share = N0

1. Earnings Yield 0

Earnings Per Share 0

Market = N0

**CONOIL**

**2018**

**₦’000**

1. **CURRENT RATIO;**

Current assets 54908451

Current liabilities 41641699

**=1.31**

1. **ACID TEST RATIO;**

current assets – inventory 54908451- 9141599

Current liabilities 41641699

**=1.1**

1. **RECEIVABLES COLLECTION PERIOD**;

Total receivables x 365days 30295096 x 365 days

Credit Sales 122213014

=90days

1. **PAYABLES PAYMENT PERIOD**

Total payables × 365 days 35065872 x 365days

Credit purchases 109442111

**=116days**

1. **INVENTORY TURNOVER;**

Average inventory X 365 days

Cost of sales

Average inventory:

opening inventory+ closing inventory 5661155+9141599

2 2

**=16**

1. **RECEIVABLES TURNOVER;**

Credit sales 122213014

Total receivables 30295096

**= 4.03**

1. **PAYABLES TURNOVER;**

Credit purchases 109442111

Total payables 35065872

**= 3.12**

1. **ROCE**

Profit 1796042

Capital employed 19255547

**=** 0.01

1. **GROSS PROFIT MARGIN**

Gross profit x 100 12770902 x 100

Sales 122213014

= 10.4%

1. **NET PROFIT MARGIN**

Net profit x100 1796042 x 100

Sales 122213014

= 1.47

1. **EXPENSES PERCENTAGE**

FOR ADMINISTRATIVE EXPENSES

Individual expenses 6238524

X 100% X100%

Total expenses 8809784

FOR SELLING AND DISTRIBUTION 2571260 X100%

8809784

1. **EXPENSES TO SALES**

FOR ADMINISTRATIVE EXPENSES

Individual expenses X100% 6238524 X 100%

Sales 122213014

FOR SELLINIG AND DISTRIBUTION EXPENSE 2571260 X100%

122213014

1. **EARNINGS PER SHARE;**

PAT- preference dividend 1796042-0

Number of ordinary shares 6939521

**= 25.9**

1. **P.E/RATIO;**

MPS 18.5

EPS 25.9

= 0.71

1. **EARNINGS YIELD**;

EPS x100 25.9 x100

MPS 18.5

= 140%

1. **NET ASSETS PER SHARE**

Net asset- preference dividend 18301074-0

Number of ordinary shares 6939521

**= 2.6**

1. **DIVIDEND PER SHARE**

Gross dividend 13879042

Number of shares 6939521

= 2

1. **DIVIDEND PAYOUT**

DPS x 100 2 x100

EPS 25.9

= 7.7

1. **DIVIDEND YIELD**

DPS x 100 2 x 100

MPS 18.5

= 10.8

1. **DIVIDEND COVER**

PAT- preference dividend X 100 1796042-0 X100

Total dividend 13879042

= 12.9

1. **TOTAL DEBT TO SHAREHOLDERS FUND**

Non-current liabilities + current liabilities 954473+41641699

Shareholders fund 18301074

= 2.32

**FINANCE**

**UNITY BANK**

**N 000**

|  |  |
| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 235976190 / 479663155  = 0.49 : 1 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | = 235976190 - 0 / 479663155  = 0.49 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x or 12 mths | = 0 / 0 x 12mths  = 0mths |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x or 12 mths | = 0 / 0 x 12mths  = 0mths |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 12 mths | = 0 / 0 x 12mths  = 0mths |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = 0 / 0  = 0 |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 0 / 0  = 0 |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 0 / 0  = 0 |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = 5.21 |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 0 / 0 x 100%  = 0% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = 0 / 0 x 100%  = 0% |

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| --- | --- |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Personnel Expenses   = 9980645 / 18838975 x 100%  = 0.53%   1. Operating Expenses   = 8858330 / 18838975 x 100%  = 0.47% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Personnel Expenses   = 9980645 / 0 x 100%  = 0%   1. Operating Expenses   = 8858330 / 0 x 100%  = 0% |
| 1. **Earnings Per Share:**   PAT-Preference Dividend/No of Ordinary Shares | = 13.03 |
| 1. **Price Earnings Ratio:**   Market Price Per Share/Earning Per Share | = 0.68 / 13.03  = 0.05 |
| 1. **Earnings Yield:**   Earnings Per Share/Market Price Per Share | = 13.03 / 0.68  = 19.16 |
| 1. **Net Assets Per Share:**   Net Assets-Preference Share Capital/No of Ordinary Shares | = 235976190 – 0 / 5844669  = 40.38 |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 0 / 5844669  = 0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 13.03  = 0 |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0 / 0.68 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 13.03 / 0  = 0 |
|  |  |
|  |  |

|  |  |
| --- | --- |
| 1. **Gearing Ratio:**   Debt/Equity | = 479663155 / 243686965  = 1.97 |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = 1411053 / 0  = 0 |
| 1. **Total Debt to Shareholders Funds:**   Non-Current Liabilities + Current Liabilities/Equity | = 479663155 + 0 / 243686965  = 1.97 |

**ECO BANK PLC**

**N 000**

|  |  |
| --- | --- |
| 1. **Current ratio**   =Current Assets/Current liabilities | 8,191,180,711/7,520,990,240  =1.18:1 |
| 1. Acid test ratio   =current assets- inventory/current  liabilities | 8,191,180,711─2,797,417/7,520,990,240  =1.08:1 |
| 1. **ROCE**   = PBIT/capital employed  Capital employed=total asset-current liabilities. | 218,360,082/1.840,272  =1.18  22,492,121─20,651,849  =1840272 |
| 1. **Income tax expense** | 112,831 |
| 1. **EPS**   =PAT- Preference dividend/ No of ordinary shares×100% | 1.06kobo |
| 1. **Price earnings ratio**   =MPS/EPS | 7.05/1.06  =7days |
| 1. **Earnings yield**   =EPS/MPS×  100% | 1.06/7.05  =0.15% |
| 1. **Net asset per share**   net asset-preference share/No of ordinary share | 22,582,196/2,113,957  =₦10 |
| 1. **Dividend per share**   =gross dividend /No of ordinary share | =61.5kobo |
| 1. **Dividend payout ratio**   =DPS/EPS×100% | 61.5/1.06×100%  =58% |
| 1. **Dividend yield**   =DPS/MPS×100% | 61.5/7.05×100  =8% |
| 1. **Dividend covered**   =EPS/DPS | 1.06/61.5  =0.02times |
| 1. **Gearing Ratio**   =debt/ equity | 702,404/1,812,491  =0.38 |
| 1. **Fixed interest cover**   =profit before interest&  tax/fixed interest | 435,977/1,528,410  =0.28 |
| 1. Total debt to shareholder fund= noncurrent liabilities +current liabilities/equity | 275,539+20,651,849/1,812,491  =11.5 |

**CONSUMERGOODS**

**HONEYWELL**

N000

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| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 21611089 / 28207258  = 0.77 : 1 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | = 21611089 – 7844965 / 28207258  = 0.49 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x 12 mths | = 3695311 / 71476319 x 12 mths  = 0.62 mths |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x 12 mths | = 9905040 / 0 x 12 mths  = 0 mths |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 12 mths | = 6180245 / 55423670 x 12 mths  = 1.34 mths |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = 71476319 / 3695311  = 19.34 |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 0 / 9905040  = 0 |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 55423670 / 6180245  = 0.97 |
| 1. **Return On Capital Employed:**   Profit Margin x Asset Turnover | = 0.06% x 0.74%  = 0.04% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 16052649 / 71476319 x 100%  = 0.22% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = 4872291 / 71476319 x 100%  = 0.07% |

|  |  |
| --- | --- |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 16052649 / 71476319 x 100%  = 0.22% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = 4872291 / 71476319 x 100%  = 0.07% |
| 1. **Expenses Percentage:**   Individual Expenses/Total Expenses x 100% | 1. Selling and Distribution Expenses   = 4718121 / 71476319 x 100%  = 0.44%   1. Admin Expenses   = 2059563 / 10842575 x 100%  = 0.19%   1. Finance Cost   = 4064891 / 10842575 x 100%  = 0.37% |
| 1. **Expenses to Sales:**   Individual Expenses/Sales x 100% | 1. Selling and Distribution Expenses   = 4718121 / 71476319 x 100%  = 0.07%   1. Admin Expenses   = 2059563 / 71476319 x 100%  = 0.03%   1. Finance Cost   = 4064891 / 71476319 x 100%  = 0.06% |
| 1. **Earnings Per Share:**   PAT-Preference Dividend/No of Ordinary Shares | = 55.82% ( given ) |
| 1. **Price Earnings Ratio:**   Market Price Per Share/Earning Per Share | = 0.01 / 55.82  = ₦ 0.00 |
| 1. **Earnings Yield:**   Earnings Per Share/Market Price Per Share | = 55.82 / 0.01  = 5.58 |
| 1. **Net Assets Per Share:**   Net Assets-Preference Share Capital/No of Ordinary Shares | = 124835013 – 0 / 7930197658  = ₦ 0.02 |
| 1. **Dividend Per Share:**   Gross Dividend/No of Ordinary Shares | = 475812 / 7930197658  = ₦0 |
| 1. **Dividend Pay Out Ratio:**   Dividend Per Share/Earnings Per Share x 100% | = 0 / 55.82 x 100%  = 0% |

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| --- | --- |
| 1. **Dividend Yield:**   Dividend Per Share/Market Price Per Share x 100% | = 0.00 / 0.01 x 100%  = 0% |
| 1. **Dividend Cover:**   Earnings Per Share/Dividend Per Share | = 55.82 / 0  = 0 times |
| 1. **Gearing Ratio:**   Debt/Euity | = 40236091 / 56391664  = 0.71 |
| 1. **Fixed Interest Cover:**   Profit Before Tax/Fixed Interest | = 4872291 / 0  = 0 times |
| 1. **Total Debt to Shareholders Funds:**   Non-Current Liabilities + Current Liabilities/Equity | = 68443349 / 56391664  = 1.21 |

**GUINESS**

**2018**

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| --- | --- |
| 1. **Current Ratio**:   Current Assets  Current Liabilities | = 51610047/42847115  = 1.2 |
| 1. **Quick Asset Ratio**:   Current Assets-Inventory  Current Liabilities | = 51610047– 19032362/ 28207258  = 0.49 : 1 |
| 1. **Receivables Collection Period**:   Average Trade Receivables/Credit Sales x 365 days or 12 mths | = 23890304/142295792x 365days  = 61days |
| 1. **Payables Payment Period:**   Average Trade Payables/Credit Purchases x 365 days or 12 mths | = 31175725/94350387 x 365days  = 120days |
| 1. **Inventory Turnover Period:**   Average Inventory/Cost of Sales x 365 days or 12 mths | = 19032362 /94350387 x 365days  = 73 days |
| 1. **Receivables Turnover:**   Credit Sales/Average Receivables | = 142295792/23890304  = 6 times |
| 1. **Payables Turnover:**   Credit Purchases/Average Trade Payables | = 94350387 / 31175725  = 3 times |
| 1. **Inventory Turnover:**   Cost of Sales/Average Inventory | = 94350387/ 19032362  = 5times |
| 1. **Return On Capital Employed:**   Profit Before Interest and Tax  Debt + Equity | = 9943164/ 87588174 + 22819679  = 9% |
| 1. **Gross Profit Percentage:**   Gross Profit/Sales x 100% | = 48625405/ 142975792x 100%  = 34% |
| 1. **Net Profit Percentage:**   Net Profit/Sales x 100% | = 9943164/ 142295792x 100%  = 7% |
| 1. **Net asset per share**=net asset-preference share/No of ordinary share 2. **Gearing Ratio:** debt/equity | 87588170 – 0/1095091  =₦0.79  2281967/110407853  =0.1 |