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GRADUATE SCHOOL OF MANAGEMENT

FINANCIAL MANAGEMENT AND POLICY (FIN 6000)
Semester I, 2014/2015

FINANCIAL RATIO ANALYSIS
ASSET MANAGEMENT RATIO
DUTCH LADY & NESTLE CORPORATION

PREPARED BY:

- MORGAN HOSANAWATI ADESI 0110711
- ULIZ YUAN 0110446
- MUCHAMMAD KURNIAWAN 0110704
- FARAH YUSUF 0110714

PREPARED FOR: BEO ARSULIN DARULI

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Source: Kantar Media (DLADY) Report SummaryQuotesChartsNewsRatingsCalendarCompanyFinancialsConsensusRevisions Fiscal Period: December 2017 2018 2019 2020 2021 2022 2023 2024 Capitalization1 3 9683 9683 1422 4002 1452 112- Enterprise Value (EV)1 3 9683 9683 1422 4002 1452 1122 1122 112 P/E ratio -30,6x-32,7x8,65x23,7x22,2x17,5x Yield 4,52%3,23%2,04%2,13%1,49%1,52%1,67%2,12% Capitalization / Revenue 3,73x3,78x2,95x2,18x1,89x1,85x1,82x1,75x EV / Revenue 3,73x3,78x2,95x2,18x1,89x1,85x1,82x1,75x EV / EBITDA --- -6,63x16,0x14,7x12,8x Price to Book 38,0x37,6x21,7x14,4x5,61x4,93x4,34x- Nbr of stocks (in thousands) 64 00064 00063 99464 00064 00064 000- Reference price (MYR) 62,062,049,137,533,533,033,033,0 Announcement Date 02/27/201802/27/201902/25/202002/25/202102/23/2022--- Previous periodPrevious periodNext periodIncome Statement Evolution (Annual data) Fiscal Period: December 2017 2018 2019 2020 2021 2022 2023 2024 Net sales1 1 0651 0501 0671 1011 1341 1441 1631 204 EBITDA1 ---324132144164 Operating profit (EBIT)1 157174141100286109114- Operating Margin 14,8%16,6%13,2%9,09%25,3%9,53%9,80%- Pre-Tax Profit (EBT)1 -17113897,5285119127162 Net income1 -12910373,424888,995, 1121 Net margin -12,3%9,65%6,67%21,9%7,77%8,18%10,0% EPS2 -2,02-1,153,881,391,491,89 Dividend per Share2 2,802,001,000,800,500,550,70 Announcement Date 02/27/201802/27/201902/25/202002/25/202102/23/2022--- Previous periodPrevious periodNext periodNext period Fiscal Period: December 2017 2018 2019 2020 2021 2022 2023 2024 Net Debt ----- Net Cash position ----- Leverage (Debt / EBITDA) ----- Free Cash Flow 27,4----- ROE (Net Profit / Equities) 87,4%124%-47,2%90,3%30,6%38,2%37,1% Shareholders' equity1 -105-155275291249325 ROA (Net Profit / Asset) 25,8%----- Assets1 ----- Book Value Per Share2 1,631,652,262,605,986,707,60- Cash Flow per Share ----- Capex ----- Capex / Sales ----- Announcement Date 02/27/201802/27/201902/25/202002/25/202102/23/2022--- Previous periodPrevious periodNext periodCapitalization (MYR) 2 112 000 000 Capitalization (USD) 474 660 074 Net sales (MYR) 1 133 733 000 Net sales (USD) 254 800 090 Number of employees 600 Sales / Employee (MYR) 1 889 555 Sales / Employee (USD) 424 667 Free-Float 22,2% Free-Float capitalization (MYR) 468 180 900 Free-Float capitalization (USD) 105 221 014 Avg. Exchange 20 sessions (USD) 123 651 Avg. Exchange 20 sessions (MYR) 123 651 Avg. Exchange 20 sessions (USD) 27 790 Average Daily Capital Traded 0,01%

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D&A 663.37M 632.32M 661.94M 743.58M 734.03M COGS Growth COGS Growth - -4.68% 4.69% 12.33% -1.28% COGS excluding D&A COGS excluding D&A 651.14M 617.95M 642.1M 723.23M 696.98M Depreciation & Amortization Expense Depreciation & Amortization Expense 12.24M 14.36M 19.84M 20.36M 37.05M Depreciation 10.59M 12.81M 18.34M 19.05M 36.79M Amortization of Intangibles 1.65M 1.56M 1.5M 1.31M 258K Gross Income Gross Income 401.16M 416.25M 404.72M 357.08M 399.7M Gross Income Growth Gross Income Growth - 3.76% -2.77% -1.77% 11.94% Gross Profit Margin Gross Profit Margin - -35.26% SG&A Expense SG&A Expense 173.58M 194.37M 194.97M 194.37M 188.58M SGA Growth SGA Growth - 11.97% 0.31% -5.44% 2.28% Research & Development Research & Development - - - - - Other SG&A Other SG&A 173.58M 194.37M 194.97M 184.37M 188.58M Other Operating Expense Other Operating Expense - - - - - Unusual Expense Unusual Expense 3.14M (2.17M) 1.02M 573K (116.54M) EBIT after Unusual Expense EBIT after Unusual Expense 224.44M 224.06M 208.73M 172.13M 327.67M Non Operating Income/Expense Non Operating Income/Expense (70.03M) (50.19M) (67.89M) (72.13M) (41.18M) Non-Operating Interest Income Non-Operating Interest Income 3.11M 858K 455K 683K 1.42M Equity in Affiliates (Pretax) Equity in Affiliates (Pretax) - - - - - Interest Expense Interest Expense - 3.43M 3.7M 3.17M 3.37M Interest Expense Growth Interest Expense Growth - - 7.75% -14.17% 6.33% Gross Interest Expense Gross Interest Expense - 3.43M 3.7M 3.17M 3.37M Interest Capitalized Interest Capitalized - - - - - Pretax Income Pretax Income 157.52M 171.29M 137.6M 97.51M 284.53M Pretax Income Growth Pretax Income Growth - 8.74% -19.67% -29.13% 191.79% Pretax Margin Pretax Margin - - - - - 25.10% Income Tax Income Tax 39.8M 41.84M 34.64M 24.15M 36.53M Income Tax - Current Domestic Income Tax - Current Domestic 40.15M 41.91M 34.39M 26.45M 35.05M Income Tax - Current Foreign Income Tax - Current Foreign - - - - - Income Tax - Deferred Domestic Income Tax - Deferred Domestic (350K) (69K) 255K (2.3M) 1.47M Income Tax - Deferred Foreign Income Tax - Deferred Foreign - - - - - Income Tax Credits Income Tax Credits - - - - - Equity in Affiliates Equity in Affiliates - - - - - Other After Tax Income (Expense) Other After Tax Income (Expense) - - - - - Consolidated Net Income Consolidated Net Income 117.72M 129.45M 102.96M 73.36M 248M Minority Interest Expense Minority Interest Expense - - - - - Net Income Net Income 117.72M 129.45M 102.96M 73.36M 248M Net Income Growth Net Income Growth - 9.97% -20.46% -28.74% 238.05% Net Margin Growth Net Margin Growth - - - - - 21.87% Extraordinary & Discontinued Operations Extraordinary & Discontinued Operations - - - - - Extra Items & Gain/Loss Sale Of Assets Extra Items & Gain/Loss Sale Of Assets - - - - - Cumulative Effect - Accounting Chg Cumulative Effect - Accounting Chg - - - - - Discontinued Operations Discontinued Operations - - - - - Net Income After Extraordinaries Net Income After Extraordinaries 117.72M 129.45M 102.96M 73.36M 248M Preferred Dividends Preferred Dividends - - - - - Net Income Available to Common Net Income Available to Common 117.72M 129.45M 102.96M 73.36M 248M EPS (Basic) EPS (Basic) 1.84 2.02 1.61 1.15 3.88 EPS (Basic) Growth EPS (Basic) Growth - 9.98% -20.46% -28.74% 238.04% Basic Shares Outstanding Basic Shares Outstanding 64M 64M 64M 64M 64M EPS (Diluted) EPS (Diluted) 1.84 2.02 1.61 1.15 3.88 EPS (Diluted) Growth EPS (Diluted) Growth - 9.98% -20.46% -28.74% 238.04% Diluted Shares Outstanding Diluted Shares Outstanding 64M 64M 64M 64M 64M EBITDA EBITDA 239.82M 236.25M 229.59M 193.06M 248.17M EBITDA Growth EBITDA Growth - -1.49% -2.82% -15.91% 28.54% EBITDA Margin EBITDA Margin - - - - - 21.89% Close Trending Tickers bar This browser is no longer supported at MarketWatch. 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