NWT RATIO ANALYSIS

Item	Short	2025	2024	2023	Comment
Profit bf. Int & tax	PBIT	930	774	284	(PnL account)
Total capital	TC	12,800	13,105	13,968	Total assets less current liabilities (Balance sheet)
Turnover	T	23,037	22,277	20,314	(PnL account)
Current assets	CA	8,134	8,419	8,818	(Balance sheet)
Current liabilities	CL	-6,172	-6,523	-7,961	(Balance sheet)
Net Profit	P	662	134	353	(PnL account)
Gross profit	GP	9,385	8,585	7,638	Note 2
Operating expences	OE	-8,455	-7,811	-7,354	Gross profit - profit of the year = operating expences
Net assets	NA	8,672	8,124	7,929	(Balance sheet)
Fixed assets	FA	8,015	8,231	8,818	(Balance sheet)
Working capital	WC	1,962	1,896	1,748	Net current liabilities (c. assets-c. liabilities) (Balance sheet)
EBITDA		2418	2233	1485	EBIT + D&A from cashflow stmt
EBITDA margin		10.50%	10.02%	7.31%	

Item	Short	2025	2024	2023
Stock	S	2,392	2,738	4,150
Debt	D	4,015	4,871	5,939
Shareholders Equity	SE	8,672	8,124	7,929
Interest payable	I	287	386	348
Cost of goods	CoG	13,652	13,692	12,676
Trade debtors	TD	5,398	4,544	4,978
Trade creditors	TRC	3,349	3,545	4,559
Purchases	PU	1,006	834	830
Divident	Div	0	0	0
Number of shares	SH	9,375	9,375	9,375
Share price Ave over past year	SP	0.7473	0.874	0.5188
Stock to Turnover ratio		10.38%	12.29%	20.43%
Creditors to Turnover ratio		14.54%	15.91%	22.44%
Average Market Cap		7,006	8,190	4,864
Cash		344	1,137	581
Average EV		10,677	11,924	10,222
Ave EV/EBITDA		**4.42**	**5.34**	**6.88**

NWT Ratios

- this does not exclude cash

Return on capital employment = PBIT / TC

For 2025	= 930 / 12,800	=	7.3%
For 2024	= 774 / 13,105	=	5.9%
For 2023	= 284 / 13,968	=	2.0%

Return on sales = PBIT / T

For 2025	= 930 / 23,037	=	4.0%
For 2024	= 774 / 22,277	=	3.5%
For 2023	= 284 / 20,314	=	1.4%

Turnover on capital employment = T / TC

For 2025	= 23,037 / 12,800	= 1.80
For 2024	= 22,277 / 13,105	= 1.70
For 2023	= 20,314 / 13,968	= 1.45

Gross margin = GP / T

For 2025	= 9,385 / 23,037	=	40.7%
For 2024	= 8,585 / 22,277	=	38.5%
For 2023	= 7,638 / 20,314	=	37.6%

Overheads to sales = OE / T

For 2025	= -8,455 / 23,037	=	-36.7%
For 2024	= -7,811 / 22,277	=	-35.1%
For 2023	= -7,354 / 20,314	=	-36.2%

Net margin = P / T

For 2025	= 662 / 23,037	=	2.9%
For 2024	= 134 / 22,277	=	0.6%
For 2023	= 353 / 20,314	=	1.7%

F. asset turnover = T / FA

For 2025	= 23,037 / 8,015	=	2.87
For 2024	= 22,277 / 8,231	=	2.71
For 2023	= 20,314 / 8,818	=	2.30

W. Capital turnover = T / WC

For 2025	= 23,037 / 1,962	=	11.74
For 2024	= 22,277 / 1,896	=	11.75
For 2023	= 20,314 / 1,748	=	11.62

Asset turnover = T / TC

For 2025	= 23,037 / 12,800	=	1.80
For 2024	= 22,277 / 13,105	=	1.70
For 2023	= 20,314 / 13,968	=	1.45

Liquidity ratios

Current ratio = CA / CL

For 2025	= 8,134 / -6,172	=	(1.32)
For 2024	= 8,419 / -6,523	=	(1.29)
For 2023	= 8,818 / -7,961	=	(1.11)

Quick ratio = CA-S / CL

For 2025	= 5,742 / -6,172	=	(0.93)
For 2024	= 5,681 / -6,523	=	(0.87)
For 2023	= 4,668 / -7,961	=	(0.59)

Stability ratios

Gearing ratio = D / D+CnR

For 2025	= 4,015 / 12,687		31.6%
For 2024	= 4,871 / 12,995		37.5%
For 2023	= 5,939 / 13,868		42.8%

Debt/Equity ratio = D / SE

For 2025	= 4,015 / 8,672	=	46.3%
For 2024	= 4,871 / 8,124	=	60.0%
For 2023	= 5,939 / 7,929	=	74.9%

Interest cover = PBIT / I

For 2025	= 930 / 287	=	3.24
For 2024	= 774 / 386	=	2.01
For 2023	= 284 / 348	=	0.82

Working capital ratios

Stock holding period = S x365 / CoG

For 2025	= 873,080 / 13,652	=	64.0
For 2024	= 999,370 / 13,692	=	73.0
For 2023	= 1,514,750 / 12,676	=	119.5

Debtor days = TD x365 / T

For 2025	= 1,970,270 / 23,037	=	85.5
For 2024	= 1,658,560 / 22,277	=	74.5
For 2023	= 1,816,970 / 20,314	=	89.4

Creditor days = TRC x365 / PU

For 2004	= 1,222,385 / 1,006	=	1,215.09
For 2003	= 1,293,925 / 834	=	1,551.47
For 2002	= 1,664,035 / 830	=	2,004.86

Investor ratios

Dividents per share = Div / SH

For 2025	= 0 / 9,375	=	0.00
For 2024	= 0 / 9,375	=	0.00
For 2023	= 0 / 9,375	=	0.00

Divident cover = P / Div

For 2025	= 662 / 0	=	#DIV/0!
For 2024	= 134 / 0	=	#DIV/0!
For 2023	= 353 / 0	=	#DIV/0!

Divident yield = Div p share /(1-t) / SP

For 2004	= 0.00 / 0.7473	=	0.00

Earnings per share = P / SH

For 2025	= 662 / 9,375		0.0706
For 2024	= 134 / 9,375		0.0143
For 2023	= 353 / 9,375		0.0377

P/E ratio = SP / EPS

For 2025	= 0.7473 / 0.071	=	10.58
For 2024	= 0.8736 / 0.014	=	61.12
For 2023	= 0.5188 / 0.038	=	13.78

Net assets p. share = NA / SH

For 2025	= 8,672 / 9,375	=	0.93
For 2024	= 8,124 / 9,375	=	0.87
For 2023	= 7,929 / 9,375	=	0.85