

Health Check

Statement Date	31/03/2006	31/03/2007	Variance %	+ve Impact	-ve Impact
Period Length	12 Months	12 Months			
Accounts					

Ann's Olde Tea Shoppe

Profitability Measures

Turnover	4,100,000	4,731,762	15.41	X	
Gross Profit	1,148,000	1,631,762	42.14	X	
Gross Margin %	28.00	34.49	23.16	X	
COGS %	72.00	65.51	(9.01)	X	
Admin Expenses %	16.36	16.69	2.01		X
Operating Profit	477,137	841,986	76.47	X	
Profitability %	11.64	17.79	52.91	X	
Profit for the Period	139,810	536,545	283.77	X	
Net Profit %	3.41	11.34	232.53	X	
EBITDA	547,137	909,763	66.28	X	

Coverage Measures

Interest Cover	1.41	2.76	94.89	X	
Effect Interest %	23.08	19.07	(17.39)	X	
Debt Service Cover	0.11	0.30	183.94	X	
Debt Payback Period	3.00	1.71	(42.94)	X	

Efficiency Measures

Debtors	1,358,901	1,730,177	27.32		
Debtor Days	120.98	133.46	10.32		X
Stock	819,446	999,088	21.92		
Stock Days	101.32	117.63	16.10		X
Creditors	368,002	375,554	2.05		
Creditor Days	45.50	44.22	(2.82)		X
Working Capital %	44.15	49.74	12.66		X
Activity	1.58	1.55	(1.74)		X
Quick Ratio	0.93	1.16	24.21	X	
Current Ratio	1.49	1.83	22.23	X	

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Return Measures

ROCE %	18.41	27.66	50.25	X	
Return on Equity % (Annualised)	14.75	36.15	145.04	X	
Return on Assets % (Annualised)	14.76	22.67	53.55	X	
Value Added	0	0	0.00		
WACC %	0.00	0.00	0.00		

Total Liab / Equity Measures

Total Liab / Equity	2.41	1.50	(37.67)	X	
Equity / Total Assets	29.32	39.96	36.28	X	
Debt to Equity	1.73	1.05	(39.42)	X	
Bank Debt to Liabilities	0.72	0.70	(2.82)	X	
Borrowed Funds	1,644,073	1,559,788	(5.13)	X	

Cash Measures

Change in Net Debt	(365,073)	84,285	123.09	X	
Cash After Operations	90,954	379,306	317.03	X	
Net Cash Income	(246,373)	83,462	133.88	X	
Cash After Debt Amortisation	(765,373)	(900,611)	(17.67)		X
Marginal Cash Flow	(16.15)	(15.26)	5.55	X	