# Thesis Appendix

**Balance Sheet and Income Statement Extracts**

The below table shows the Eight years financial position of Transcorp Hotel PLC

Transcorp Hotel PLC Balance Sheet

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| ***Assets*** | *2013* | *2014* | *2015* | *2016* | *2017* | *2018* | *2019* | *2020* |
|  |   |   |   |   |   |   |   |   |
| Cash and Cash Equivalent | 8,589,802 | 2,624,925 | 13,998,377 | 1,757,974 | 3,467,847 | 2,736,069 |  2,374,956  |  1,776,138  |
| Inventories | 904,579 | 779,100 | 658,216 | 683,615 | 666,150 | 526,851 | 479,289 | 544,817 |
| Trade and Other Receivables | 8,849,596 | 12,669,926 | 11,510,857 | 9,265,317 | 4,066,555 | 2,051,882 | 2,297,589 | 1,690,333 |
| Prepayments |  -  |  -  |  -  |  -  | 211,680 | 407,445 | 732,845 | 984,260 |
| *Total Current Assets* |  18,343,977  |  16,073,951  |  26,167,450  |  11,706,906  |  8,412,232  |  5,722,247  |  5,884,679  |  4,995,548  |
| Total Non Current Assets |  48,046,797  |  53,398,491  |  62,721,991  |  76,582,444  |  89,490,274  |  103,063,443  |  106,361,373  |  105,560,501  |
| ***Total Assets*** |  66,390,774  |  69,472,442  |  88,889,441  |  88,289,350  |  97,902,506  |  108,785,690  |  112,246,052  |  110,556,049  |
|   |   |   |   |   |   |   |   |   |
| **Liabilities and Capital** | *2013* | *2014* | *2015* | *2016* | *2017* | *2018* | *2019* | *2020* |
|   |   |   |   |   |   |   |   |   |
| Trade and Other Payables |  11,642,333  |  7,086,385  |  6,643,246  |  5,764,926  |  3,665,688  |  7,804,949  |  10,209,030  |  19,450,017  |
| Borrowings |  -  |  -  |  3,238,531  |  6,116,876  |  6,953,103  |  9,885,906  |  10,870,296  |  7,820,496  |
| Contract Liabilities |  -  |  -  |  -  |  -  |  188,489  |  187,469  |  185,152  |  170,990  |
| Deferred Income |  -  |  -  |  -  |  -  |  -  |  -  |  208,442  |  252,796  |
| Current Tax Payable |  3,720,626  |  3,081,435  |  2,912,972  |  1,424,231  |  1,009,199  |  1,748,793  |  706,532  |  302,210  |
| Dividend Payable |   |   |  -  |  -  |   |  -  |  87,944  |  -  |
| *Total Current Liabilities* |  15,362,959  |  10,167,820  |  12,794,749  |  13,306,033  |  11,816,479  |  19,627,117  |  22,267,396  |  27,996,509  |
| *Total Non Current Liabilities* | 7,286,101 | 7,215,154 | 23,535,453 | 21,730,646 | 31,140,359 | 31,521,045 | 32,239,473 | 21,116,306 |
| Capital / Owner's Equity |  43,741,714  |  52,089,468  |  52,559,239  |  53,252,671  |  54,945,668  |  57,637,528  |  57,739,183  |  61,443,234  |
| ***Total Liabilities and Capital/Owner's Equity*** |  66,390,774  |  69,472,442  |  88,889,441  |  88,289,350  |  97,902,506  |  108,785,690  |  112,246,052  |  110,556,049  |

**Balance Sheet Horizontal Analysis**

The horizonal analysis tells us about the percentage growth of each line items over 8 years period. We could see that there had been a major Cash and Cash Equivalent decline since 2014-year end.

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ***Assets*** | *2014/2013* | *2015/2014* | *2016/2015* | *2017/2016* | *2018/2017* | *2019/2018* | *2020/2019* |
|  |   |   |   |   |   |   |   |
| Cash and Cash Equivalent | 69% | 433% | 87% | 97% | 21% | 13% | 25% |
| Inventories | 14% | 16% | 4% | 3% | 21% | 9% | 14% |
| Trade and Other Receivables | 43% | 9% | 20% | 56% | 50% | 12% | 26% |
| Prepayments | 0% | 0% | 0% | 0% | 0% | 0% | 34% |
| *Total Current Assets* | 12% | 63% | 55% | 30% | 35% | 11% | 15% |
| Total Non Current Assets | 11% | 17% | 22% | 17% | 15% | 3% | 1% |
| ***Total Assets*** | 5% | 28% | 1% | 11% | 11% | 4% | 2% |
|   |   |   |   |   |   |   |   |
| **Liabilities and Capital** | *2014/2013* | *2015/2014* | *2016/2015* | *2017/2016* | *2018/2017* | *2019/2018* | *2020/2019* |
|   |   |   |   |   |   |   |   |
| Trade and Other Payables | 39% | 6% | 13% | 36% | 113% | 31% | 91% |
| Borrowings | 0% | 0% | 89% | 14% | 42% | 10% | 28% |
| Contract Liabilities | 0% | 0% | 0% | 0% | 1% | 1% | 8% |
| Deferred Income | 0% | 0% | 0% | 0% | 0% | 0% | 21% |
| Current Tax Payable | 17% | 5% | 51% | 29% | 73% | 60% | 57% |
| Dividend Payable | 0% | 0% | 0% | 0% | 0% | 0% | 100% |
| *Total Current Liabilities* | 34% | 26% | 4% | 11% | 66% | 13% | 26% |
| *Total Non Current Liabilities* | 1% | 226% | 8% | 43% | 1% | 2% | 35% |
| Capital / Owner's Equity | 19% | 1% | 1% | 3% | 5% | 0% | 6% |
| ***Total Liabilities and Capital/Owner's Equity*** | 5% | 5% | 2% | 0% | 16% | 4% | 12% |

Source: Own Calculation

**INCOME STATEMENT ANALYSIS**

**Transcorp Hotel PLC Income Statements**

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|   | *2013* |  | *2014* |  | *2015* |  | *2016* |  | *2017* |  | *2018* |  | *2019* |  | *2020* |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Revenue | 14,768,454 |   | 14,486,575 |   | 13,383,004 |   | 14,559,553 |   | 12,962,580 |   | 16,475,720 |   | 19,499,897 |   | 9,647,364 |
| Cost of Sales | 3,122,418 |   | 3,285,861 |   | 3,132,002 |   | 3,625,369 |   | 3,438,087 |   | 4,233,787 |   | 4,781,618 |   | 3,275,900 |
|  |  11,646,036  |   |  11,200,714  |   |  10,251,002  |   |  10,934,184  |   |  9,524,493  |   |  12,241,933  |   |  14,718,279  |   |  6,371,464  |
| *Other Operating Income* |  46,613  |   |  137,162  |   |  108,327  |   |  560,571  |   |  1,170,315  |   |  769,609  |   |  497,433  |   |  160,534  |
| *Finance Income* |  402,878  |   |  277,729  |   |  590,316  |   |  565,496  |   |  217,131  |   |  11,359  |   |  104,367  |   |  5,949  |
| *Movement in credit loss allowances* |  -  |   |  -  |   |  -  |   |  -  |   |  -  |   |  -  |   |  (52,640) |   |  55,732  |
| *Gross Profit* |  12,095,527  |   |  11,615,605  |   |  10,949,645  |   |  12,060,251  |   |  10,911,939  |   |  13,022,901  |   |  15,267,439  |   |  6,593,679  |
|  |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Less All Expenses |  5,931,689  |   |  6,969,634  |   |  5,473,493  |   |  6,858,464  |   |  7,303,294  |   |  7,835,534  |   |  14,133,513  |   |  15,337,162  |
| *EBIT* |  6,163,838  |   |  4,645,971  |   |  5,476,152  |   |  5,201,787  |   |  3,608,645  |   |  5,187,367  |   |  1,133,926  |   |  (8,743,483) |

Source: Own Calculations

**Income Statement Vertical Analysis**

The vertical analysis is very crucial for trend analysis, and it assists to identify relative changes in accounts over time.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
|  | *2013* |  | *2014* |  | *2015* |  | *2016* |  | *2017* |  | *2018* |  | *2019* |  | *2020* |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |
| Revenue | 100% |   | 100% |   | 100% |   | 100% |   | 100% |   | 100% |   | 100% |   | 100% |
| Cost of Sales | 21.1% |   | 22.7% |   | 23.4% |   | 24.9% |   | 26.5% |   | 25.7% |   | 24.5% |   | 34.0% |
| *Gross Profit Margin* | 81.9% |   | 80.2% |   | 81.8% |   | 82.8% |   | 84.2% |   | 79.0% |   | 78.3% |   | 68.3% |
| Less All Expenses | 40.2% |   | 48.1% |   | 40.9% |   | 47.1% |   | 56.3% |   | 47.6% |   | 72.5% |   | 159.0% |
| *Operating Profit Margin* | 41.7% |   | 32.1% |   | 40.9% |   | 35.7% |   | 27.8% |   | 31.5% |   | 5.8% |   | -90.6% |
|   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |   |

Source: Own Calculations