# 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