

Indicator	12/30/2019	12/30/2020
Total Revenue	155,900,000	127,144,000
Growth Y-o-Y		-18.4%
Operating Revenue	155,900,000	127,144,000
Cost of Revenue	134,693,000	112,752,000
Gross Profit	21,207,000	14,392,000
Operating Expense	11,161,000	10,193,000
Selling General and Administrative	11,161,000	10,193,000
Other Operating Expenses	9,472,000	8,607,000
Operating Income	10,046,000	4,199,000
Operating Margin	6%	3%
Net Non Operating Interest Income Expense	-9,712,000	-9,806,000
Interest Income Non Operating	809,000	452,000
Interest Expense Non Operating	10,521,000	10,258,000
Other Income Expense	0	4,491,000
Gain on Sale of Security	-974,000	0
Earnings from Equity Interest	144,000	3,488,000
Special Income Charges	-55,000	-1,000
Other Special Charges	55,000	1,000
Other Non Operating Income Expenses	-1,115,000	679,000
Pretax Income	0	-1,116,000
Tax Provision	-724,000	-160,000
Net Income Common Stockholders	47,000	1,279,000
Growth Y-o-Y	4%	7%
Net Income	47,000	1,279,000
Net Income Including Non-Controlling Interests	84,000	1,276,000
Net Income Continuous Operations	84,000	1,276,000
Minority Interests	-37,000	-3,000
Diluted NI Available to Com Stockholders	47,000	-1,279,000
Basic EPS	1	0
Diluted EPS	1	0
Basic Average Shares	3,972,000	3,973,000
Diluted Average Shares	4,004,000	3,973,000
Total Operating Income as Reported	574,000	4,408,000
Total Expenses	145,854,000	122,945,000
Net Income from Continuing & Discontinued Operation	47,000	-1,279,000
Normalized Income	-17,970	-1,515,520
Interest Income	809,000	452,000
Interest Expense	10,521,000	10,258,000
Net Interest Income	-9,712,000	9,806,000
EBIT	9,881,000	9,142,000
EBITDA	0	0
Reconciled Cost of Revenue	134,693,000	112,752,000
Reconciled Depreciation	8,490,000	7,457,000
Net Minority Interest	47,000	-1,279,000
Total Unusual Items Excluding Goodwill	89,000	324,000
Total Unusual Items	89,000	324,000
Normalized EBITDA	18,282,000	16,275,000
Tax Rate for Calcs	0	0
Tax Effect of Unusual Items	2,403	8,748
Net Income	47,000.00	1,279,000.00
Depreciation & amortization	8,490,000.00	7,457,000.00
Change in NWC		3,637,000.00
Operating Cash Flow	8,537,000.00	5,099,000.00

Capital Expenditures (CaPEX)	-7,632,000.00	-5,742,000.00
FCFF	16,169,000.00	10,841,000.00
Change in Net Debt	0.00	6,273,000.00
FCFE		17,114,000.00
Terminal Value	0.00	
Total	0.00	17,114,000.00

Forecast	12/30/2019	12/30/2020
Revenue Growth forecast	-	-18.45%
CoGS as a % of Revenue	86.40%	88.68%
S&GA as a % of Revenue	7.16%	8.02%
Interest Income as a % of revenue	0.52%	0.36%
Interest Expense as a % of revenue	0.00%	8.07%
Other Expense or Income	-0.72%	0.53%
Effective Tax Rate		14.34%
Normalized EBITDA		12.80%
Minority Interest as a % of Revenue	0.03%	-1.01%
D&A as a % of Revenue	5.45%	5.87%
Change in NWC as a % of Revenue	0.00%	2.86%
Capex as a % of Revenue	-4.90%	-4.52%
Change in net Debt as a % of Revenue	0.00%	4.93%

only used for
calculation of Net
Debt and NWC

Equity Value	187,201,842.68
Share Outstanding	3,973,000.00
Price Per Share	47.12
Current Price	12.73
Buy / Sell	Buy
Upside	270%

Outstanding share Millions
in thousands

12/30/2021	12/30/2022	12/30/2023	12/30/2024	12/30/2025
136,341,000	158,057,000	169,911,275	187,276,910	208,281,966
7.2%	15.9%	7.50%	10.22%	11.22%
136,341,000	158,057,000	169,911,275.00	187,276,910.26	208,281,966.16
114,651,000	134,397,000	146,011,910	159,220,510	177,722,619
21,690,000	23,660,000	23,899,365	28,056,400	30,559,347
11,915,000	10,888,000	13,391,651	14,675,847	15,695,193
11,915,000	10,888,000	13,391,651	14,675,847	15,695,193
0	0			
9,775,000	12,772,000	10,507,714	13,380,553	14,864,154
7%	8%	6%	7%	7%
-6,794,000	-7,139,000			
261,000	639,000	538,743	569,814	712,061
7,055,000	7,778,000	10,287,308	10,081,773	11,357,531
14,799,000	-8,649,000	3,787,513	5,232,772	4,374,802
9,159,000	-7,518,000			
695,000	-3,030,000			
-1,702,000	-121,000			
1,702,000	121,000			
6,647,000	2,020,000			
17,780,000	-3,016,000	14,295,226	18,613,325	19,238,956
-130,000	-864,000	2,001,332	2,600,657	3,630,983
17,937,000	1,981,000	8,580,708	9,887,748	6,569,305
905%	23%	87%	151%	51%
17,937,000	1,981,000			
17,910,000	2,152,000			
17,910,000	2,152,000			
27,000	171,000			
17,937,000	-1,981,000			
0	0			
0	0			
3,991,000	0			
4,034,000	0			
4,523,000	6,276,000			
126,566,000	145,285,000			
17,937,000	-1,981,000			
12,493,390	3,473,246			
261,000	639,000			
7,055,000	7,778,000			
6,794,000	7,139,000			
24,835,000	4,762,000			
0	11,255,000			
114,651,000	134,397,000			
5,960,000	6,493,000			
17,937,000	-1,981,000	3,713,186.67	6,124,919.72	9,038,667.60
7,457,000	-7,639,000			
7,457,000	-7,639,000			
23,338,000	18,894,000	23,787,578.50	26,887,527.15	27,986,856.18
0	0			
2,013,390	-2,184,754			
17,937,000.00	1,981,000.00	n/a	n/a	n/a
5,960,000.00	6,493,000.00	8,124,255.19	8,278,184.49	9,240,618.17
-1,283,000.00	3,637,000.00	2,390,414.79	1,727,258.89	3,214,645.61
25,180,000.00	4,837,000.00	14,314,548.48	16,438,673.57	12,595,277.73

-6,227,000.00	-6,866,000.00	-7,604,869.87	-8,356,930.06	-9,221,427.19
31,407,000.00	11,703,000.00	21,919,418.34	24,795,603.64	21,816,704.91
-23,952,000.00	337,000.00	-7,034,738.05	-13,418,230.85	-7,700,838.65
7,455,000.00	12,040,000.00	14,884,680.29	11,377,372.78	14,115,866.26
7,455,000.00	12,040,000.00	14,884,680.29	11,377,372.78	14,115,866.26

12/30/2021	12/30/2022	12/30/2023	12/30/2024	12/30/2025
7.23%	15.93%	7.50%	10.22%	11.22%
84.09%	85.03%	85.93%	85.02%	85.33%
8.74%	6.89%	7.88%	7.84%	7.54%
0.19%	0.40%	0.32%	0.30%	0.34%
5.17%	4.92%	6.05%	5.38%	5.45%
4.88%	1.28%	2.23%	2.79%	2.10%
-0.73%	28.65%	14.00%	13.97%	18.87%
17.12%	11.95%	14.00%	14.36%	13.44%
13.16%	-1.25%	2.19%	3.27%	4.34%
4.37%	4.11%	4.78%	4.42%	4.44%
-0.94%	2.30%	1.41%	0.92%	1.54%
-4.57%	-4.34%	-4.48%	-4.46%	-4.43%
-17.57%	0.21%	-4.14%	-7.16%	-3.70%

Ford Motor Ann

2020

2019

2018

2017

3,973,000,000.00
3,973,000.00

12/30/2026
228,371,772
9.65%
228,371,772.09
195,091,052
33,280,720
17,701,513
17,701,513

15,579,207
7%

733,233
12,857,961
5,422,818

21,002,024
3,279,473
12,845,576
n-a

4,876,975.28

31,815,309.51

n/a
10,382,047.81
2,947,954.64
20,279,669.42

discount rate

Company	Apple Inc
r	9.5%
g	2%

CAPM	
Risk - Free Rate	3.743%
Beta	1.52
Market Return	7.51%
r	9.5%

At close: February 10 04:03PM EST

Summary	Chart	Conversations	Stat
Previous Close	12.69	Market Ca	
Open	12.84	Beta (5Y Monthly)	
Bid	12.70 x 42300	PE Ratio (
Ask	12.73 x 2200	EPS (TTM)	
Day's Range	12.51 - 12.90	Earnings D	
52 Week Range	10.61 - 18.48	Forward Dividend &	
Volume	67,995,028	Ex-Dividen	
Avg. Volume	55,716,908	1y Target I	

-10,174,346.27
30,454,015.69
-11,420,469.56
19,033,546.14
259,936,175.60
278,969,721.74

12/30/2026	12/30/2027
9.65%	10.36%
85.43%	85.26%
7.75%	7.71%
0.32%	0.32%
5.63%	5.49%
2.37%	2.42%
15.62%	16.15%
13.93%	13.91%
2.14%	2.98%
4.55%	4.47%
1.29%	1.25%
-4.46%	-4.45%
-5.00%	-5.29%

Annual Shares Outstanding (Millions of Shares)

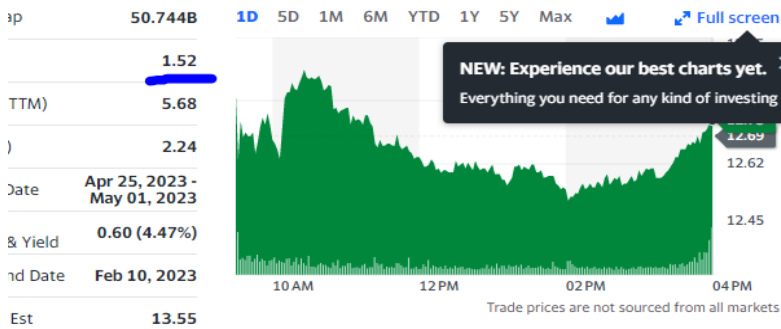
3,973
4,004
3,998
3,998

Comments
Ford's risk free rate, googled on 12.02.2023
Yaahhoo's rating beta for Ford on 12.02.2023
average, based on S&P 500

After hours: Feb 10, 07:59PM EST

Plus500 79% of retail CFD accounts lose money

[Statistics](#)
[Historical Data](#)
[Profile](#)
[Financials](#)
[Analysis](#)
[Options](#)
[Holders](#)
[Sustainability](#)



Indicator	12/30/2019	12/30/2020	12/30/2021	12/30/2022
Cash Flow from Continuing Operating Activities	17,639,000	24,269,000	15,787,000	6,853,000
Net Income from Continuing Operations	84,000	-1,276,000	17,910,000	-2,152,000
Operating Gains Losses	2,745,000	-2,839,000	-12,158,000	7,381,000
Gain Loss On Sale of Business	-29,000	-3,446,000	-368,000	-
Net Foreign Currency Exchange Gain Loss	-54,000	-420,000	532,000	-27,000
Gain Loss On Investment Securities	-	-	-9,159,000	7,518,000
Earnings Losses from Equity Investments	203,000	-3,446,000	-368,000	147,000
Pension And Employee Benefit Expense	2,625,000	1,027,000	-4,865,000	-378,000
Depreciation Amortization Depletion	8,490,000	7,457,000	5,960,000	6,493,000
Depreciation & amortization	8,490,000	7,457,000	5,960,000	6,493,000
Depreciation	9,689,000	8,751,000	7,318,000	7,642,000
Amortization	-1,199,000	-1,294,000	-1,358,000	-1,149,000
Amortization of Intangibles	-1,199,000	-1,294,000	-1,358,000	-1,149,000
Deferred Tax	-1,370,000	-269,000	-563,000	-1,910,000
Deferred Income Tax	-1,370,000	-269,000	-563,000	-1,910,000
Asset Impairment Charge	804,000	23	0	32,000
Provision & Write Off of Assets	413,000	929,000	-298,000	46,000
Stock based compensation	228,000	19,900	305,000	185,000
Other non-cash items	41,000	917	186,000	185,000
Change in working capital	6,204,000	18,998,000	4,701,000	-7,051,000
Change in Receivables	738,000	12,041,000	6,515,000	-11,743,000
Changes in Account Receivables	738,000	12,041,000	6,515,000	-11,743,000
Change in Inventory	206,000	148,000	-1,778,000	-2,576,000
Change in Payables And Accrued Expense	5,260,000	6,809,000	-36,000	7,268,000
Change in Payable	-	6,809,000	-36,000	-
Change in Account Payable	-	6,809,000	-36,000	-
Dividend Received CFO	-	130,000	116,000	3,324,000
Investing Cash Flow	-13,721,000	-18,615,000	2,745,000	-4,347,000
Cash Flow from Continuing Investing Activities	-13,721,000	-18,615,000	2,745,000	-4,347,000
Capital Expenditure Reported	-7,632,000	-5,742,000	-6,227,000	-6,866,000
Net Business Purchase And Sale	-	1,340,000	145,000	-289,000
Purchase of Business	-	-	-	-738,000
Sale of Business	-	1,340,000	145,000	449,000
Net Investment Purchase And Sale	-657,000	-7,552,000	5,466,000	1,753,000
Purchase of Investment	-17,586,000	-39,947,000	-27,763,000	-17,458,000
Sale of Investment	16,929,000	32,395,000	33,229,000	19,211,000
Net Other Investing Changes	-5,432,000	-6,661,000	3,361,000	1,055,000
Financing Cash Flow	-3,129,000	2,315,000	-23,498,000	2,511,000
Cash Flow from Continuing Financing Activities	-3,129,000	2,315,000	-23,498,000	2,511,000
Net Issuance Payments of Debt	-277,000	3,095,000	-22,990,000	5,275,000
Net Long Term Debt Issuance	1,107,000	5,386,000	-26,263,000	185,000
Long Term Debt Issuance	47,604,000	65,900,000	27,901,000	45,470,000
Long Term Debt Payments	-46,497,000	-60,514,000	-54,164,000	-45,655,000
Net Short Term Debt Issuance	-1,384,000	-2,291,000	3,273,000	5,460,000
Net Common Stock Issuance	-237,000	0	0	-484,000
Common Stock Payments	-237,000	0	0	-484,000
Cash Dividends Paid	-2,389,000	-596,000	-403,000	-2,009,000
Common Stock Dividend Paid	-2,389,000	-596,000	-403,000	-2,009,000
Net Other Financing Charges	-226,000	-184,000	-105,000	-271,000
End Cash Position	17,741,000	25,935,000	20,737,000	25,340,000
Changes in Cash	789,000	7,969,000	-4,966,000	5,017,000
Effect of Exchange Rate Changes	45,000	225,000	-232,000	-414,000
Beginning Cash Position	16,907,000	17,741,000	25,935,000	20,737,000
CaPEX	-7,632,000	-5,742,000	-6,227,000	-6,866,000
Issuance of Debt	47,604,000	65,900,000	27,901,000	45,470,000
Repayment of Debt	-46,497,000	-60,514,000	-54,164,000	-45,655,000
Repurchase of Capital Stock	-237,000	0	0	-484,000

Free Cash Flow

10,007,000 18,527,000 9,560,000 -13,000

Indicator	12/30/2019	12/30/2020	12/30/2021
Total Assets	258,537,000	267,261,000	257,035,000
Current Assets	114,047,000	116,744,000	108,996,000
Cash, Cash Equivalents & Short Term Investments	34,651,000	49,961,000	49,593,000
Cash And Cash Equivalents	17,504,000	25,243,000	20,540,000
Cash	14,662,000	14,666,000	15,105,000
Cash Equivalents	2,842,000	10,577,000	5,435,000
Other Short Term Investments	17,147,000	24,718,000	29,053,000
Receivables	62,888,000	52,394,000	43,913,000
Accounts receivable	62,888,000	52,394,000	43,913,000
Gross Accounts Receivable	63,014,000	52,872,000	44,243,000
Allowance For Doubtful Accounts Receivable	-126,000	-478,000	-330,000
Inventory	10,786,000	10,808,000	12,065,000
Raw Materials	4,402,000	4,676,000	5,785,000
Finished Goods	6,384,000	6,132,000	6,280,000
Assets Held for Sale Current	2,383,000	47,000	0
Other Current Assets	3,339,000	3,534,000	3,425,000
Total non-current assets	144,490,000	150,517,000	148,039,000
Net PPE	65,699,000	65,034,000	63,500,000
Gross PPE	96,719,000	97,882,000	95,842,000
Properties	0	0	0
Land And Improvements	421,000	451,000	450,000
Buildings And Improvements	11,900,000	12,557,000	12,438,000
Machinery Furniture Equipment	42,630,000	44,363,000	44,234,000
Other Properties	40,058,000	38,793,000	36,568,000
Construction in Progress	1,710,000	1,718,000	2,152,000
Accumulated Depreciation	-31,020,000	-32,848,000	-32,342,000
Goodwill And Other Intangible Assets	466,000	402,000	730,000
Goodwill	2,780,000	258,000	619,000
Other Intangible Assets	188,000	144,000	111,000
Investments And Advances	2,519,000	4,901,000	4,545,000
Long Term Equity Investment	2,519,000	4,901,000	4,545,000
Investments in Associatesat Cost	2,519,000	4,901,000	4,545,000
Other Investments	29,230,000	27,951,000	26,361,000
Non Current Accounts Receivable	53,703,000	55,277,000	51,256,000
Non Current Deferred Assets	11,863,000	12,423,000	13,796,000
Non Current Deferred Taxes Assets	11,863,000	12,423,000	13,796,000
Other Non Current Assets	10,240,000	12,480,000	14,212,000
Total Liabilities Net Minority Interest	225,307,000	236,450,000	208,413,000
Current Liabilities	98,132,000	97,192,000	90,727,000
Payables And Accrued Expenses	21,801,000	23,419,000	23,237,000
Payables	20,673,000	22,204,000	22,349,000
Accounts Payable	20,673,000	22,204,000	22,349,000
Current Accrued Expenses	1,128,000	1,215,000	888,000

Interest Payable	1,128,000	1,215,000	888,000
Pension & Other Post Retirement Benefit Plans Current	2,374,000	2,284,000	2,221,000
Current Debt And Capital Lease Obligation	54,313,000	51,666,000	50,037,000
Current Debt	53,946,000	51,343,000	49,692,000
Other Current Borrowings	53,946,000	51,343,000	49,692,000
Current Capital Lease Obligation	367,000	323,000	345,000
Current Deferred Liabilities	2,091,000	2,161,000	2,349,000
Current Deferred Revenue	2,091,000	2,161,000	2,349,000
Other Current Liabilities	17,553,000	17,662,000	12,883,000
Total Non Current Liabilities Net Minority Interest	127,175,000	139,258,000	117,686,000
Long Term Debt And Capital Lease Obligation	102,408,000	111,332,000	89,448,000
Long Term Debt	101,361,000	110,341,000	88,400,000
Long Term Capital Lease Obligation	1,047,000	991,000	1,048,000
Non Current Deferred Liabilities	4,681,000	5,097,000	6,264,000
Non Current Deferred Taxes Liabilities	490,000	538,000	1,581,000
Non Current Deferred Revenue	4,191,000	4,559,000	4,683,000
Employee Benefits	16,722,000	18,048,000	15,373,000
Non Current Pension And Other Post-Retirement Benefit Plans	15,618,000	16,974,000	14,366,000
Preferred Securities Outside Stock Equity	0	0	0
Other Non Current Liabilities	3,364,000	4,781,000	6,601,000
Total Equity Gross Minority Interest	33,230,000	30,811,000	48,622,000
Stockholders' Equity	33,185,000	30,690,000	48,519,000
Capital Stock	41,000	41,000	41,000
Common Stock	41,000	41,000	41,000
Additional Paid in Capital	22,165,000	22,290,000	22,611,000
Retained Earnings	20,320,000	18,243,000	35,769,000
Treasury Stock	1,613,000	1,590,000	1,563,000
Gains Losses Not Affecting Retained Earnings	-7,728,000	-8,294,000	-8,339,000
Minority Interest	45,000	121,000	103,000
Total Capitalization	134,546,000	141,031,000	136,919,000
Common Stock Equity	33,185,000	30,690,000	48,519,000
Capital Lease Obligations	1,414,000	1,314,000	1,393,000
Net Tangible Assets	32,719,000	30,288,000	47,789,000
Working Capital	15,915,000	19,552,000	18,269,000
Invested Capital	188,492,000	192,374,000	186,611,000
Tangible Book Value	32,719,000	30,288,000	47,789,000
Total Debt	156,721,000	162,998,000	139,485,000
Net Debt	137,803,000	136,441,000	117,552,000
Share Issued	3,964,929	4,096,000	4,121,000
Ordinary Shares Number	3,964,929	4,096,000	4,121,000

12/30/2022

255,884,000
 116,476,000
 44,070,000
 25,134,000
 15,757,000
 9,377,000
 18,936,000
 54,449,000

2022-2021

-

Change in	
Current Assets (Current Year)	116,476,000
Current Assets (Prior Year)	108,996,000
Change in Current Assets	7,480,000
Change in NWC	1,341,000

54,449,000

54,809,000

-360,000

14,080,000

5,997,000

8,083,000

97,000

3,780,000

139,408,000

57,687,000

91,010,000

0

371,000

11,946,000

2021-2020

Change in	
Current Assets (Current Year)	108,996,000
Current Assets (Prior Year)	116,744,000
Change in Current Assets	-7,748,000
Change in NWC	-1,283,000

65,970,000

9,520,000

3,203,000

-33,323,000

2,350,000

0

2,350,000

2,798,000

2020-2019

Change in	
Current Assets (Current Year)	116,744,000
Current Assets (Prior Year)	114,047,000
Change in Current Assets	2,697,000
Change in NWC	3,637,000

2,798,000

0

0

49,903,000

15,552,000

15,552,000

11,118,000

212,717,000

96,866,000

26,540,000

25,605,000

25,605,000

935,000

935,000
2,545,000
50,568,000
50,164,000
50,164,000
404,000
2,404,000
2,404,000
14,809,000
115,851,000
89,906,000
88,805,000
1,101,000
6,432,000
1,549,000
4,883,000
10,637,000
9,803,000
0
8,876,000
43,167,000
43,242,000
42,000
42,000
22,832,000
31,754,000
2,047,000
-9,339,000
-75,000
132,047,000
43,242,000
1,505,000
40,892,000
19,610,000
182,211,000
40,892,000
140,474,000
113,835,000
4,139,000
4,139,000

NWC	
Current Liabilities (Current Year)	96,866,000.00
Current Liabilities (Prior Year)	90,727,000.00
Change in Current Liabilities	6,139,000.00

2022-2021

Cash (Current)	15,757,000
Short Term Debt (Current Year)	0
Long Term Debt (Current Year)	140,474,000
Current Year Net Debt	124,717,000
Change in Net Debt	337,000

NWC	
Current Liabilities (Current Year)	90,727,000.00
Current Liabilities (Prior Year)	97,192,000.00
Change in Current Liabilities	-6,465,000.00

2021-2020

Cash (Current)	15,105,000
Short Term Debt (Current Year)	
Long Term Debt (Current Year)	139,485,000
Current Year Net Debt	124,380,000
Change in Net Debt	-23,952,000

NWC	
Current Liabilities (Current Year)	97,192,000.00
Current Liabilities (Prior Year)	98,132,000.00
Change in Current Liabilities	-940,000.00

2020-2019

Cash (Current)	14,666,000
Short Term Debt (Current Year)	0
Long Term Debt (Current Year)	162,998,000
Current Year Net Debt	148,332,000
Change in Net Debt	6,273,000

Change in Net Debt	
Cash (Prior)	15,105,000
Short Term Debt (Prior Year)	0
Long Term Debt (Prior Year)	139,485,000
Prior Year Net Debt	124,380,000

Change in Net Debt	
Cash (Prior)	14,666,000
Short Term Debt (Prior Year)	Change in Current Liabilities
Long Term Debt (Prior Year)	162,998,000
Prior Year Net Debt	148,332,000

Change in Net Debt	
Cash (Prior)	14,662,000
Short Term Debt (Prior Year)	0
Long Term Debt (Prior Year)	156,721,000
Prior Year Net Debt	142,059,000

Indicator	12/30/2019	12/30/2020
Total Revenue	137,237,000	122,485,000
Y - o - Y		-10.7%
Operating Revenue	137,237,000	122,485,000
Cost of Revenue	123,265,000	108,813,000
Gross Profit	13,972,000	13,672,000
Operating Expense	8,491,000	7,038,000
Selling General and Administrative	8,491,000	7,038,000
Operating Income	5,481,000	6,634,000
Operating Margin	4.0%	5.4%
Net Non Operating Interest Income Expense	-353,000	-857,000
Interest Income Non Operating	429,000	241,000
Interest Expense Non Operating	782,000	1,098,000
Other Income Expense	2,308,000	2,318,000
Gain on Sale of Security	80,000	265,000
Earnings from Equity Interest	1,268,000	674,000
Other Non Operating Income Expenses	960,000	1,379,000
Pretax Income	7,436,000	8,095,000
Tax Provision	769,000	1,774,000
Net Income Common Stockholders	6,581,000	6,247,000
Growth rate	0%	-5%
Net Income	6,732,000	6,427,000
Net Income Including Non-Controlling Interests	6,667,000	6,321,000
Net Income Continuous Operations	6,667,000	6,321,000
Net Income Discontinuous Operations	0	0
Minority Interests	65,000	106,000
Preferred Stock Dividends	151,000	180,000
Diluted NI Available to Com Stockholders	6,581,000	6,247,000
Basic EPS	22,737,000	13,241,000
Diluted EPS	20,911,000	12,145,000
Basic Average Shares	1,424,000	1,433,000
Diluted Average Shares	1,439,000	1,442,000
Total Operating Income as Reported	5,481,000	6,634,000
Total Expenses	131,756,000	115,851,000
Net Income from Continuing & Discontinued Operation	6,732,000	6,427,000
Normalized Income	6,660,240	6,220,035
Interest Income	429,000	241,000
Interest Expense	782,000	1,098,000
Net Interest Income	-353,000	-857,000
EBIT	8,218,000	9,193,000
EBITDA	0	0
Reconciled Cost of Revenue	123,265,000	108,813,000
Reconciled Depreciation	14,118,000	12,815,000
Net Income from Continuing Operation Net Minority Interest	6,732,000	6,427,000
Total Unusual Items Excluding Goodwill	80,000	265,000
Total Unusual Items	80,000	265,000
Normalized EBITDA	22,256,000	21,743,000
Tax Rate for Calcs	0	0
Tax Effect of Unusual Items	8	58

	12/30/2019	12/30/2020
Net Income Common Stockholders	6,581,000	6,247,000
Depreciation & amortization	14,118,000	12,815,000
Change in NWC	n	10,927,000

Operating Cash Flow	20,699,000	29,989,000
Capital Expenditures (CaPEX)	-7,592,000	-5,300,000
FCFF	28,291,000	35,289,000
Change in Net Debt	0	5,347,000
FCFE	28,291,000	40,636,000
Terminal Value		
Total	28,291,000	40,636,000

Forecast	12/30/2019	12/30/2020
Revenue Growth forecast	-	-10.7%
CoGS as a % of Revenue	89.82%	88.84%
S&GA as a % of Revenue	6.19%	5.75%
Interest Income as a % of revenue	0.31%	0.20%
Interest Expense as a % of revenue	0.57%	0.90%
Other Expense or Income	0.70%	1.13%
Effective Tax Rate	10%	22%
Normalized EBITDA	16%	18%
Minority Interest as a % of Revenue	0.05%	0.09%
D&A as a % of Revenue	10.29%	10.46%
Change in NWC as a % of Revenue	n	8.92%
Capex as a % of Revenue	-5.53%	-4.33%
Change in net Debt as a % of Revenue	0.00%	4.37%

General Motors

Equity Value	460,668,893.95
Share Outstanding	1,448,000.00
Price Per Share	318.14
Current Price	39.32
Buy / Sell	Buy
Upside	709%

Ford

Equity Value	187,201,842.68
Share Outstanding	3,973,000.00
Price Per Share	47.12
Current Price	12.73
Buy / Sell	Buy
Upside	270%

Ford	12/30/2019	12/30/2020
Net Income	47,000	1,279,000

General Motors	12/30/2019	12/30/2020
Net Income	6,732,000	6,427,000

-99.30184% -80.09958%

12/30/2021	12/30/2022	12/31/2023	12/30/2024	12/30/2025	12/30/2026
127,004,000	156,735,000	161,750,520	169,655,932	184,579,861	203,173,280
3.7%	23.4%	3.20%	4.89%	8.80%	10.07%
127,004,000	156,735,000	161,750,520	169,655,932	184,579,861	203,173,280
109,126,000	135,754,000	142,014,481	148,098,294	160,413,178	177,071,961
17,878,000	20,981,000	19,736,039	21,557,638	24,166,682	26,101,319
8,554,000	10,667,000	10,301,119	10,881,523	12,146,913	13,292,104
8,554,000	10,667,000	10,301,119	10,881,523	12,146,913	13,292,104
9,324,000	10,314,000	9,434,919.72	10,676,115.21	12,019,769.65	12,809,215.33
7.3%	6.6%	6.37%	6.41%	6.58%	6.54%
-804,000	-527,000	-778,903	-912,117	-917,575	-940,959
146,000	460,000	371,138	354,011	390,645	479,105
950,000	987,000	1,150,041	1,266,128	1,308,220	1,420,064
4,196,000	1,809,000	1,789,755	2,049,840	2,268,171	2,191,367
571,000	-236,000				
1,301,000	837,000				
2,324,000	1,208,000				
12,716,000	11,597,000	12,374,715.20	13,992,083.03	15,596,160.04	16,420,645.73
2,771,000	1,888,000	2,175,718.09	2,713,353.26	2,926,055.71	2,956,351.87
9,837,000	8,915,000	10,062,979.94	11,120,487.35	12,494,835.79	13,252,734.05
57%	-9%	13%	11%	12%	6%
10,019,000	9,934,000				
9,945,000	9,708,000				
9,945,000	9,708,000				
0	0				
74,000	226,000				
182,000	1,019,000				
9,837,000	8,915,000				
28,642,000	42,887,000				
25,720,000	41,426,000				
1,451,000	1,445,000				
1,468,000	1,454,000				
9,324,000	10,315,000				
117,680,000	146,421,000				
10,019,000	9,934,000				
9,572,478	10,131,532				
146,000	460,000				
950,000	987,000				
-804,000	-527,000				
13,666,000	12,584,000				
0	0				
109,126,000	135,754,000				
12,051,000	11,290,000				
10,019,000	9,934,000	136,017.16	158,242.43	175,268.53	211,559.81
571,000	-236,000				
571,000	-236,000				
25,146,000	24,110,000	27,962,940.99	29,783,645.09	32,313,034.18	34,403,297.98
0	0				
124	-38				

12/30/2021	12/30/2022	12/31/2023	12/30/2024	12/30/2025	12/30/2026
9,837,000	8,915,000	na	na	na	na
12,051,000	0	12,227,731	11,668,429	11,040,646	10,371,400
6,681,000	1,583,000	6,143,099	8,054,172	6,836,696	6,734,762

28,569,000	10,498,000	18,370,831	19,722,601	17,877,342	17,106,162
-7,509,000	-9,238,000	-8,761,028	-9,140,163	-10,433,511	-11,352,536
36,078,000	19,736,000	27,131,859	28,862,764	28,310,852	28,458,699
-343,000	4,235,000	2,748,697	3,603,797	2,886,583	4,108,876
35,735,000	23,971,000	29,880,556	32,466,561	31,197,435	32,567,575
35,735,000	23,971,000	29,880,556	32,466,561	31,197,435	32,567,575

12/30/2021	12/30/2022	12/31/2023	12/30/2024	12/30/2025	12/30/2026
3.7%	23.4%	3.20%	4.89%	8.80%	10.07%
85.92%	86.61%	87.80%	87.29%	86.91%	87.15%
6.74%	6.81%	6.37%	6.41%	6.58%	6.54%
0.11%	0.29%	0.23%	0.21%	0.21%	0.24%
0.75%	0.63%	0.71%	0.75%	0.71%	0.70%
1.83%	0.77%	1.11%	1.21%	1.23%	1.08%
22%	16%	17.58%	19.39%	18.76%	18.00%
20%	15%	17.29%	17.56%	17.51%	16.93%
0.06%	0.14%	0.08%	0.09%	0.09%	0.10%
9.49%	0.00%	7.56%	6.88%	5.98%	5.10%
5.26%	1.01%	3.80%	4.75%	3.70%	3.31%
-5.91%	-5.89%	-5.42%	-5.39%	-5.65%	-5.59%
-0.27%	2.70%	1.70%	2.12%	1.56%	2.02%

2/28/2023

According to General Motors's latest financial reports and number of shares outstanding is 1,448,000,000. **At the e 1,448,000,000 shares outstanding|**

<https://companiesmarketcap.com/general-motors/share...>

General Motors (GM) - basic shares outstand

-85.19% The share price of General Motors is much higher

12/30/2021	12/30/2022
17,937,000	1,981,000

12/30/2021	12/30/2022
10,019,000	9,934,000

79.02984% -80.05839%

22,276,179
-11,951,497
34,227,675
4,017,299
38,244,974
568,834,501
607,079,475

12/30/2027
6.74%
87.29%
6.48%
0.22%
0.72%
1.16%
18.43%
17.32%
0.09%
6.38%
3.89%
-5.51%
1.85%

d stock price the company's current
end of 2022 the company had

ling

Comments
Ford's risk free rate, googled on 28.02.2023
Yaahhoo's rating beta for Ford on 28.02.2023
average, based on S&P 500

ástroje

28.02.
2023

iá vazba

Indicator	12/30/2019	12/30/2020	12/30/2021
Total Assets	228,037,000	235,194,000	244,718,000
Current Assets	74,992,000	80,924,000	82,103,000
Cash, Cash Equivalents & Short Term Investments	23,243,000	29,038,000	28,676,000
Cash And Cash Equivalents	19,069,000	19,992,000	20,067,000
Cash	6,828,000	8,010,000	7,881,000
Cash Equivalents	12,241,000	11,982,000	12,186,000
Other Short Term Investments	4,174,000	9,046,000	8,609,000
Receivables	33,398,000	34,244,000	34,043,000
Accounts receivable	33,398,000	34,244,000	34,043,000
Gross Accounts Receivable	33,599,000	34,468,000	34,938,000
Allowance For Doubtful Accounts Receivable	-201,000	-224,000	-895,000
Inventory	10,398,000	10,235,000	12,988,000
Raw Materials	4,713,000	5,117,000	8,240,000
Finished Goods	5,685,000	5,118,000	4,748,000
Other Inventories	0	0	0
Other Current Assets	7,953,000	7,407,000	6,396,000
Total non-current assets	153,045,000	154,270,000	162,615,000
Net PPE	80,805,000	77,451,000	79,044,000
Gross PPE	109,504,000	115,455,000	119,824,000
Properties	0	0	0
Land And Improvements	1,302,000	1,339,000	1,301,000
Buildings And Improvements	9,705,000	9,671,000	10,542,000
Machinery Furniture Equipment	29,814,000	30,013,000	31,444,000
Other Properties	65,641,000	70,851,000	71,142,000
Construction in Progress	3,042,000	3,581,000	5,395,000
Accumulated Depreciation	-28,699,000	-38,004,000	-40,780,000
Goodwill And Other Intangible Assets	5,378,000	5,220,000	5,073,000
Goodwill	1,900,000	1,900,000	1,900,000
Other Intangible Assets	3,478,000	3,320,000	3,173,000
Investments And Advances	8,562,000	8,406,000	9,677,000
Long Term Equity Investment	8,562,000	8,406,000	9,677,000
Investments in Associates at Cost	8,562,000	8,406,000	9,677,000
Non Current Accounts Receivable	26,355,000	31,783,000	36,167,000
Non Current Deferred Assets	24,640,000	24,136,000	21,152,000
Non Current Deferred Taxes Assets	24,640,000	24,136,000	21,152,000
Other Non Current Assets	7,305,000	7,274,000	11,502,000
Total Liabilities Net Minority Interest	182,080,000	185,517,000	178,903,000
Current Liabilities	84,905,000	79,910,000	74,408,000
Payables And Accrued Expenses	42,302,000	38,001,000	35,290,000
Payables	21,018,000	19,928,000	20,391,000
Accounts Payable	21,018,000	19,928,000	20,391,000

Current Accrued Expenses	21,284,000	18,073,000	14,899,000
Pension & Other Post Retirement Benefit Plans Cu	1,969,000	1,864,000	2,937,000
Current Debt And Capital Lease Obligation	37,400,000	36,913,000	33,720,000
Current Debt	37,400,000	36,913,000	33,720,000
Other Current Borrowings	37,400,000	36,913,000	33,720,000
Current Deferred Liabilities	3,234,000	3,132,000	2,461,000
Current Deferred Revenue	3,234,000	3,132,000	2,461,000
Other Current Liabilities	0	0	0
Total Non Current Liabilities Net Minority Interest	97,175,000	105,607,000	104,495,000
Long Term Debt And Capital Lease Obligation	66,934,000	73,950,000	76,671,000
Long Term Debt	65,924,000	72,981,000	75,659,000
Long Term Capital Lease Obligation	1,010,000	969,000	1,012,000
Non Current Deferred Liabilities	2,962,000	2,715,000	3,010,000
Non Current Deferred Revenue	2,962,000	2,715,000	3,010,000
Non Current Accrued Expenses	4,811,000	5,193,000	6,005,000
Employee Benefits	19,442,000	20,740,000	15,148,000
Non Current Pension And Other Post-Retirement E	18,738,000	19,918,000	14,526,000
Other Non Current Liabilities	7,837,000	8,202,000	9,666,000
Total Equity Gross Minority Interest	45,957,000	49,677,000	65,815,000
Stockholders' Equity	41,792,000	45,030,000	59,744,000
Capital Stock	14,000	14,000	15,000
Common Stock	14,000	14,000	15,000
Additional Paid in Capital	26,074,000	26,542,000	27,061,000
Retained Earnings	26,860,000	31,962,000	41,937,000
Gains Losses Not Affecting Retained Earnings	-11,156,000	-13,488,000	-9,269,000
Minority Interest	4,165,000	4,647,000	6,071,000
Total Capitalization	107,716,000	118,011,000	135,403,000
Common Stock Equity	41,792,000	45,030,000	59,744,000
Capital Lease Obligations	1,010,000	969,000	1,012,000
Net Tangible Assets	36,414,000	39,810,000	54,671,000
Working Capital	-9,913,000	1,014,000	7,695,000
Invested Capital	145,116,000	154,924,000	169,123,000
Tangible Book Value	36,414,000	39,810,000	54,671,000
Total Debt	104,334,000	110,863,000	110,391,000
Net Debt	84,255,000	89,902,000	89,312,000
Share Issued	1,400,000	1,400,000	1,500,000
Ordinary Shares Number	1,400,000	1,400,000	1,500,000

12/30/2022

264,037,000

100,451,000

31,303,000

19,153,000

8,921,000

10,231,000

12,150,000

46,956,000

46,956,000

48,085,000

-1,129,000

15,366,000

8,014,000

7,353,000

-1,000

6,826,000

163,586,000

77,950,000

119,215,000

0

1,307,000

11,461,000

33,413,000

65,694,000

7,340,000

-41,265,000

4,934,000

1,900,000

3,034,000

10,176,000

10,176,000

0

40,591,000

20,539,000

20,539,000

9,396,000

191,753,000

91,173,000

46,609,000

27,486,000

27,486,000

2022-2021

Change	
Current Assets (Current Year)	100,451,000
Current Assets (Prior Year)	82,103,000
Change in Current Assets	18,348,000
Change in NWC	1,583,000

2021-2020

Change	
Current Assets (Current Year)	82,103,000
Current Assets (Prior Year)	80,924,000
Change in Current Assets	1,179,000
Change in NWC	6,681,000

2020-2019

Change	
Current Assets (Current Year)	80,924,000
Current Assets (Prior Year)	74,992,000
Change in Current Assets	5,932,000
Change in NWC	10,927,000

19,123,000
3,298,000
38,778,000
38,778,000
38,778,000
2,489,000
2,489,000
-1,000
100,580,000
76,888,000
75,921,000
967,000
3,552,000
3,552,000
0
10,910,000
10,398,000
9,230,000
72,284,000
67,792,000
14,000
14,000
26,428,000
49,251,000
-7,901,000
4,492,000
143,713,000
67,792,000
967,000
62,858,000
9,278,000
182,491,000
62,858,000
115,666,000
95,546,000
1,400,000
1,400,000

in NWC	
Current Liabilities (Current Year)	91,173,000.00
Current Liabilities (Prior Year)	74,408,000.00
Change in Current Liabilities	16,765,000.00

2022-2021

Change	
Cash (Current)	8,921,000
Short Term Debt (Current Year)	
Long Term Debt (Current Year)	115,666,000
Current Year Net Debt	106,745,000
Change in Net Debt	4,235,000

in NWC	
Current Liabilities (Current Year)	74,408,000.00
Current Liabilities (Prior Year)	79,910,000.00
Change in Current Liabilities	-5,502,000.00

2021-2020

Change	
Cash (Current)	7,881,000
Short Term Debt (Current Year)	
Long Term Debt (Current Year)	110,391,000
Current Year Net Debt	102,510,000
Change in Net Debt	-343,000

in NWC	
Current Liabilities (Current Year)	79,910,000.00
Current Liabilities (Prior Year)	84,905,000.00
Change in Current Liabilities	-4,995,000.00

2020-2019

Change	
Cash (Current)	8,010,000
Short Term Debt (Current Year)	
Long Term Debt (Current Year)	110,863,000
Current Year Net Debt	102,853,000
Change in Net Debt	5,347,000

in Net Debt	
Cash (Prior)	7,881,000
Short Term Debt (Prior Year)	
Long Term Debt (Prior Year)	110,391,000
Prior Year Net Debt	102,510,000

in Net Debt	
Cash (Prior)	8,010,000
Short Term Debt (Prior Year)	
Long Term Debt (Prior Year)	110,863,000
Prior Year Net Debt	102,853,000

in Net Debt	
Cash (Prior)	6,828,000
Short Term Debt (Prior Year)	
Long Term Debt (Prior Year)	104,334,000
Prior Year Net Debt	97,506,000

Indicator	12/30/2019	12/30/2020	12/30/2021
Operating Cash Flow	15,021,000	16,670,000	15,188,000
Cash Flow from Continuing Operating Activities	15,021,000	16,670,000	15,188,000
Net Income from Continuing Operations	6,667,000	6,321,000	9,945,000
Operating Gains Losses	16,000	-38,000	-2,139,000
Net Foreign Currency Exchange Gain Loss	-85,000	203,000	-17,000
Earnings Losses from Equity Investments	585,000	524,000	-517,000
Pension And Employee Benefit Expense	-484,000	-765,000	-1,605,000
Depreciation Amortization Depletion	14,118,000	12,815,000	12,051,000
Depreciation & amortization	14,118,000	12,815,000	12,051,000
Depreciation	14,118,000	12,815,000	12,051,000
Deferred Tax	-133,000	925,000	2,214,000
Deferred Income Tax	-133,000	925,000	2,214,000
Other non-cash items	-1,858,000	-2,954,000	-3,517,000
Change in working capital	-3,789,000	-399,000	-3,366,000
Change in Receivables	100,000	1,403,000	3,347,000
Changes in Account Receivables	-563,000	-1,341,000	493,000
Change in Inventory	-761,000	-104,000	-3,155,000
Change in Payables And Accrued Expense	-1,852,000	-1,819,000	-2,140,000
Change in Payable	-279,000	172,000	-1,261,000
Change in Tax Payable	213,000	130,000	-95,000
Change in Income Tax Payable	213,000	130,000	-95,000
Change in Account Payable	-492,000	42,000	-1,166,000
Change in Accrued Expense	-1,573,000	-1,991,000	-879,000
Change in Other Current Assets	-1,550,000	68,000	-1,418,000
Change in Other Working Capital	274,000	53,000	0
Cash from Discontinued Operating Activities	0	0	0
Investing Cash Flow	-10,899,000	-21,826,000	-16,355,000
Cash Flow from Continuing Investing Activities	-10,899,000	-21,826,000	-16,355,000
Capital Expenditure Reported	-7,592,000	-5,300,000	-7,509,000
Net PPE Purchase And Sale	-3,102,000	-1,834,000	-209,000
Purchase of PPE	-16,404,000	-15,233,000	-14,602,000
Sale of PPE	13,302,000	13,399,000	14,393,000
Net Investment Purchase And Sale	2,190,000	-4,263,000	385,000
Purchase of Investment	-4,075,000	-16,204,000	-8,962,000
Sale of Investment	6,265,000	11,941,000	9,347,000
Net Other Investing Changes	-2,395,000	-10,429,000	-9,022,000
Cash from Discontinued Investing Activities	0	0	0
Financing Cash Flow	-4,677,000	5,552,000	1,744,000
Cash Flow from Continuing Financing Activities	-4,677,000	5,552,000	1,744,000
Net Issuance Payments of Debt	-2,531,000	6,141,000	406,000
Net Long Term Debt Issuance	-2,219,000	5,864,000	-2,506,000
Long Term Debt Issuance	36,937,000	78,527,000	45,300,000
Long Term Debt Payments	-39,156,000	-72,663,000	-47,806,000
Net Short Term Debt Issuance	-312,000	277,000	2,912,000
Net Common Stock Issuance	0	0	0
Common Stock Payments	0	0	0
Net Preferred Stock Issuance	457,000	492,000	1,736,000
Preferred Stock Issuance	457,000	492,000	1,736,000
Cash Dividends Paid	-2,350,000	-669,000	-186,000
Common Stock Dividend Paid	0	-669,000	0
Net Other Financing Charges	-253,000	-412,000	-212,000
Cash from Discontinued Financing Activities	0	0	0
End Cash Position	22,943,000	23,117,000	23,542,000
Changes in Cash	-555,000	396,000	577,000
Effect of Exchange Rate Changes	2,000	-222,000	-152,000
Beginning Cash Position	23,496,000	22,943,000	23,117,000
Income Tax Paid Supplemental Data	689,000	0	652,000

Interest Paid Supplemental Data	4,214,000	0	3,403,000
Capital Expenditure	-23,996,000	-20,533,000	-22,111,000
Issuance of Capital Stock	457,000	492,000	1,736,000
Issuance of Debt	36,937,000	78,527,000	45,300,000
Repayment of Debt	-39,156,000	-72,663,000	-47,806,000
Repurchase of Capital Stock	0	0	0
Free Cash Flow	-8,975,000	-3,863,000	-6,923,000

12/30/2022

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-17,882,000
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