

Annex No. 1 Operating Budget – Excel Sheet

OPERATING BUDGET						
(In Thousands of US\$)						
Years ending December 31:						
	Years:	%	1		2	
			2023	%	2024	
Sales and other income		100.00%	14,000	100.00%	15,40	
Less: Cost of Sales Gross		60.00%	8,400	59.00%	9.08	
Profit						
Less: Operating Expenses and Costs						
Selling Expenses and Costs						
General and Administrative Expenses						
Depreciation Expenses			150		25	
Total Operating Expenses		22.00%	3,080	20.00%	3,08	
Operating Profit (EBITDA)		38.00%	5,320	39.00%	6,00	
Less: Financial Expenses Net		3.00%	420	4.00%	61	
Income before Tax		35.00%	4,900	35.00%	5,39	
Less: Tax (tax rate 25%) Net profit after tax		8.75%	1,225	8.75%	1,34	
Less: dividends preferred shares (500 shares at US\$500 c/)		0.21%	30	0.19%	3	
Earnings available to common shareholders and capitalize Earnings to common shareholders		26.04%	3,645	26.06%	4,01	
Retained earnings		5.21%	729	13.03%	2,00	
		20.83%	2,916	13.02%	2,00	

a. The tax rate is 25% (percent) for corporations
b. EPS: Calculated by dividing the profit available to common shareholders by the number of outstanding common shares 15,000 in 2022 and 2023. Earnings per share (EPS) in 2022: US\$729,000/15,000 = US\$48.60; in 2023: US\$2,006,000/15,000 = US\$133.73.

Analysis:

Productivity in cost of sales: Productivity occurred in 2023 in relation to 2022

2. Productivity in operating expenses: The conclusion is equal to the productivity of the cost of sales

3. Compliance with the general objective of the company: Profits were maximized in the projected period

4. Increase in net profit: 10% in 2023 compared to 2022

5. Preferred share dividends: US\$ 60 per preferred share in both periods

6. Common stock dividends: US\$ 133.73 in 2023 and US\$ 40.60 in 2022

Source: Preparation by the author

