

CHAPTER (3): Ratio Analysis

1. INTRODUCTION

Ratio analysis is a powerful tool of financial analysis, it was designed and presented by Alexander Wall in 1909. A **ratio** is defined as “**the indicated quotient of two mathematical expressions**” and as “**the relationship between two or more things.**” In financial analysis, a ratio is used as a benchmark for evaluating the financial position and performance of a firm. The absolute accounting figures reported in the financial statements do not provide a meaningful understanding of the performance and financial position of a firm. An accounting figure conveys meaning when it is related to some other relevant information.

For example, a \$50000 net income may look impressive, but the firm’s performance can be said to be good or bad only when the net profit figure is related to the firm’s investment. The relationship between two accounting figures, expressed mathematically, is known as a financial ratio. Ratios help to summarize large quantities of financial data and to make qualitative judgment about the firm’s financial performance.

The ratio analysis involves comparison for a useful interpretation of the financial statements. A single ratio in itself does not indicate favorable or unfavorable condition. It should be compared with some standard which are:

- **Past ratios:** ratios calculated from the past financial statements of the same firm;
- **Competitors’ ratios:** ratios of some selected firms, especially the most progressive and successful competitor, at the same point in time;
- **Industry ratios:** ratios of the industry to which the firm belongs; and
- **Projected ratios:** ratios developed using the projected financial statements of the same firm.

Several ratios, calculated from the accounting data, can be grouped into various classes according to the financial activity or function to be evaluated. As stated earlier (see chapter 1), the main parties interested in financial analysis are short-and long-term creditors, owners and management.

- **Short-term creditors** are interested in the liquidity position or the short-term solvency of the firm.

Chapter 3 Ratio Analysis

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Merlin**

Chapter 3 Ratio Analysis:

Empowering Insights: Financial Ratio Analysis in the Power Sector Mr. Yeakub Afsan Ali, Dr. Gurupada Das, 2024-07-08
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Chapter 3 Ratio Analysis Book Review: Unveiling the Magic of Language

In an electronic digital era where connections and knowledge reign supreme, the enchanting power of language has become more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Chapter 3 Ratio Analysis**," written by a highly acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we shall delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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