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| **GRADE 12 ACCOUNTING FINANCIAL INDICATOR FORMULA SHEET** |
| **1** | **Gross profit as % of sales** | **2** | **Markup** |
|  | Gross profit | x | 100 |  | Gross profit | X | 100 |
| Sales | Cost of sales |
| **3** | **Net profit before tax as % of sales** | **4** | **Net profit after tax as % of sales** |
|  | Net profit before tax | x | 100 | Net profit after tax  | X | 100 |
| Sales | Sales |
| **5** | **Operating expenses as % of sales** | **6** | **Operating profit as % of sales** |
|  | Operating expenses | x | 100 | Operating profit | X | 100 |
| Sales | Sales |
| **7** | **Solvency ratio** | **8** | **Current ratio** |
|  | Total assets : Total liabilities | Current assets : Current liabilities |
| **9** | **Asset test ratio** | **10** | **Debt/Equity ratio** |
| Current assets – Inventory : Current liabilities | Non-Current liabilities : Shareholders’ Equity |
| **9** | **Asset test ratio** |
| (Trade & other receivables + Cash & cash equivalents) **:** Current liabilities |
| **11** | **Average stock holding period** | **12** | **Stock turnover rate** |
| Average trading stock | x | 365 | Cost of sales |
| Cost of sales | Average trading stock |
| **13** | **Debtors’ collection period** | **14** | **Creditors’ payment period** |
| Average debtors | x | 365 | Average creditors | X | 365 |
| Credit sales | Cost of sales |
| **15** | **Return on shareholders’ equity** | **16** | **Earnings per share** |
| Net income after tax | X | 100 | Net income after tax |
| Average shareholders’ equity | Number of issued shares (\* See note below)  |
| **17** | **Return on total capital employed** |
| Net income before tax + Interest on loans | X | 100 |
| Average shareholders’ equity + Average non-current loans |
| **18** | **Net asset value per share** | **19** | **Dividends per share** |
| Shareholders’ equity | X | 100 | Dividends for the year | X | 100 |
| Number of issued shares | Number of issued shares |
| **20** | **Interim dividends per share** | **21** | **Final dividends per share** |
| Interim dividends | X | 100 | Final dividends | X | 100 |
| Number of issued shares | Number of issued shares |
| **22** | **Dividend payout rate** | **23** | **Dividend payout rate** |  |  |
| Dividends per share | X | 100 | Dividends for the year | X | 100 |
| Earnings per share | Net income after tax |
| **24** | **Breakeven point** |
| Total fixed costs |
| Selling price per unit – Variable costs per unit |
|  | **NOTE:**\* In this case, if there is a change in the number of issued shares during a financial  year, the weighted-average number of shares is used in practice. |