**Hershey Liquid 2008:**

current ratio = current assets/current liability = 1,344,945 /1270212 = 1.0588

Quick ratio = (Current asssets - inventory)/Current liability = (1,344,945 - 592,530)/1270212 = 0.592

**Hershey Liquid 2009:**

current ratio = current assets/current liability = 1,385,434  / 910,628 = 1.521

Quick ratio = (Current asssets - inventory)/Current liability = (1,385,434 - 519,712 )/ 910,628  = 0.951

**Tootsie Roll Liquid 2008:**

current ratio = current assets/current liability = 187,979  / 59,252   = 3.173

 Quick ratio = (Current asssets - inventory)/Current liability = (187979 - 55,584) / 59,252 = 2.234

**Tootsie Roll Liquid 2009:**

current ratio = current assets/current liability = 211878/56066 = 3.779

Quick ratio = (Current asssets - inventory)/Current liability = (211878 - 56387)/56066 = 2.773

**Hershey Asset Management 2008:**

Total Asset Turnover = Sales/Total Asset = 5,132,768 / 3,634,719 = 1.412

Account Receivable Turnover = Credit Sales/Account Receivable = 5,132,768 / 526,056  = 9.757

ACP(Average Collection Period = 365/ Account Receivable Turnover = 365/ 9.757 = 37.4

**Hershey Asset Management 2009:**

Total Asset Turnover = sales/Total Asset = 5,298,668/3,675,031 = 1.441

Account Receivable Turnover = Credit Sales/Account Receivable = 5,298,668/ 450,258  = 11.768

ACP(Average Collection Period) = 365/ Account Receivable Turnover = 365/ 11.768 = 31.01

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**Tootsie Roll Asset Management 2008:**

Total Asset Turnover = Sales/Total Asset = 496,016 /812,092   = 0.611

Account Receivable Turnover = Credit Sales/Account Receivable = 496,016/34,196 = 14.505

ACP(Average Collection Period = 365/ Account Receivable Turnover = 365/ 14.595 = 25.008

**Tootsie Roll asset Management 2009:**

Total Asset Turnover = Sales/Total Asset = 499,331/838,247  = 0.596

Account Receivable Turnover = Credit Sales/Account Receivable = 499,331/47276 = 10.562

ACP(Average Collection Period = 365/ Account Receivable Turnover = = 365/ 10.562= 34.557

**Hershey debt ratio 2008:**

Debt ratio = total debt/total asset = 3,316,520 /3,634,719 = 0.912

Times interest earned = EBIT/ Interest expense = 591700/99,678 = 5.936

**Hershey Debt ratio 2009:**

Debt Ratio = Total Debt/ Total Asset = 910,628/3,675,031 = 0.248

Times interest earned = EBIT/ Interest expense = 761.6/90.5 = 8.415

**Tootsi Roll Debt ratio 2008:**

Debt Ratio = Total Debt/ Total Asset = 177,322/812,092  = 0.218

Times interest earned = EBIT/ Interest = 5,6287/378 =148.907

**Tootsie Roll Debt ratio 2009:**

Debt Ratio = Total Debt/ Total Asset = 183,108  / 838,247 = 0.218

Times interest earned = =EBIT/ Interest = 64,179 / 243 = 264.1

**Hershey Profitability 2008:**

Net profit Margin = net income /sales = 311,405/5,132,768   = 0.061

Return on assets (ROA) = Net income /total assets = 311,405/3,634,719  = 0.086

Return on equity(ROE) = net income / equity = 311,405/318,199  = 0.979

**Extended Du Pont equation**

ROI = (net income/~~sales~~) \* (~~sales~~/total assets) = 311,405/ 3,634,719  = 0.086

Return on assets \* financial leverage = return on equity

ROE = (net income/~~total assets~~) \* (~~total assets~~/equity) = 311,405/318,199  = 0.979

**Hershey Profitability 2009:**

Net profit Margin = net income / sales = 435,994/5,298,668 = 0.082

Return on assets (ROA) = Net income / total assets = 435,994/3,675,031 = 0.119

Return on equity (ROE) = net income / equity = 435,994/720,459 = 0.605

**Extended Du Pont equation**

ROI = (net income/~~sales~~) \* (~~sales~~/total assets) = 435,994/3,675,031 = 0.119

Return on assets \* financial leverage = return on equity

ROE = (net income/~~total assets~~) \* (~~total assets~~/equity) = 435,994/720,459 = 0.605

**Tootsi Roll Profitability 2008:**

Net profit Margin = net income /sales = 38,777/496,016 = 0.078

Return on assets (ROA) = Net income /total assets = 38,777/812,092 = 0.048

Return on equity(ROE) = net income / equity = 38,777/634,770 = 0.061

**Extended Du Pont equation**

ROI = (net income/~~sales~~) \* (~~sales~~/total assets) = 38,777/812,092 = 0.048

Return on assets \* financial leverage = return on equity

ROE = (net income/~~total assets~~) \* (~~total assets~~/equity) = 38,777/634,770 = 0.061

**Tootsi Roll Profitability 2009:**

Net profit Margin = net income / sales = 53,878/499,331 = 0.108

Return on assets (ROA) = Net income / total assets = 53,878/838247 = 0.064

Return on equity (ROE) = net income / equity = 53,878/655,139 = 0.082

**Extended Du Pont equation**

ROI = (net income/~~sales~~) \* (~~sales~~/total assets) = 53,878/838247 = 0.064

Return on assets \* financial leverage = return on equity

ROE = (net income/~~total assets~~) \* (~~total assets~~/equity) = 53,878/655,139 = 0.082

**Hershey Market value ratios 2008**

Market Price of common stock at year-end 2008 = 34.74

2008 Earning per share = 1.36

PE(price/earning) = Market price per share/earning per share = 34.74/1.36 = 21.31

Book value per share = stockholder’s equity/# of share outstanding = 318,199/227,035 =1.401

Market to book ratio = Market price per share/book value per share = 34.74/1.401= 24.8

**Hershey Market value ratios 2009**

Market Price of common stock at year-end 2009 = 35.79

2009 Earning per share = 1.90

PE(price/earning) = Market price per share/earning per share = 35.79/1.90 = 18.83

Book value per share = stockholder’s equity/# of share outstanding = 720,459/227,998 = 3.156

Market to book ratio = Market price per share/book value per share = 35.79/3.156 = 11.340

**Tootsie Roll Market value ratios 2008**

Market Price of common stock at year-end 2008 = 24

2008 Earning per share = 0.68

PE(price/earning) = Market price per share/earning per share = 24/0.68 = 35.29

Book value per share = stockholder’s equity/# of share outstanding = 634,770/56,799 = 11.17

Market to book ratio = Market price per share/book value per share = 24/11.17 = 2.05

**Tootsie Roll Market value ratios 2009**

Market Price of common stock at year-end 2009 = 23.5

2009 Earning per share =0 .95

PE(price/earning) = Market price per share/earning per share = 23.5/0.95 = 24.73

Book value per share = stockholder’s equity/# of share outstanding = 652485/ 56072 = 11.64

Market to book ratio = Market price per share/book value per share = 23.5/11.64 = 2.02

**Summary and Conclusion of Liquidity, Asset Management, Debt Management, Profitability, and Market value ratios. Also recommend which company is better to invest.**