



Z - FACTOR

Insolvency Predictor

INPUTS		RATIO		WEIGHTING		SCORE
Earnings before interest and taxes	1600	EBIT/Total Assets	0.069	3.3		0.226
Total Assets	23350	Net Sales/Total Assets	0.171	0.999		0.171
Net Sales	4000	Equity/Total Liabilities	0.260	0.6		0.156
Market value or equity	3900	Working Cap/Total Assets	0.407	1.2		0.488
Total Liabilities	15000	Retained Earnings/Total Assets	0.101	1.4		0.141
Current Assets	9500					
Current Liabilities	9600					
Retained Earnings	2350					
		KEY	>3	Safe		
			2.7-2.99	Alert		
			1.8-2.7	Good chance of going down within 2 years		
			<1.8	High probability of going down		
					TOTAL Z	1.182