



RESEARCH PAPER

Financial Statement and Ratio Analysis of Force Motors and Yamaha Motors: An Empirical Study

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ABSTRACT

The money-related investigation is one of the successful apparatuses which is utilized for looking at the current status of the inner company. With the assistance of monetary examination company's forecasts, their request within the showcase, and companies foresee their future pattern and dangers and challenges confronted by the company too. So for that reason. This ponder distinguishes a comparative money-related examination of force motors and YAMAHA motors both companies make items of transportation which are used in our daily life so ups and down within the economy makes stress sometimes or not on both companies. Companies make items of transportation like tempo, traveler, 17 sitter tempo, and bikes. Scotties .so this paper presented for comparing both company's financial statements such as income statements, balance sheets, and cash flow statements. For further information, the financial ratios also found to better know about it. This study concludes that in Pakistan and India motor companies are earns handsome money and profits by fulfilling the sustainable needs of its customers.

KEYWORDS Balance Sheet, Cash Flow Statement, Financial Ratios, Financial Statements Analysis, Income Statement

Introduction

The reason for this presentation is to know about the money-related execution of the company in the back conjointly with other exercises (BIJO, 2020). Monetary execution implies guaranteeing the result of a firm's arrangements and operation financial term these results are reflected within the firm's return on speculation, return on resources esteem included .over all money related wellbeing over a given period and can be utilized to compare comparable firms over the same industry or to compare businesses or segments in accumulation. Money-related execution investigation is ready basically for a choice-making reason. The data given within the money-related articulations is of gigantic utilize in making choices through investigation and interpretation of budgetary articulations. (Dhanalakshmi et al., 2021). The monetary examination is the method of the adjust sheet and benefit and misfortune account Compare Money-related articulations investigation gives data to get to the course of alter within the commerce budgetary articulations are displayed as on a specific date for a specific period. The monetary explanations Adjust sheet demonstrates the monetary explanations are displayed after the bookkeeping period and the money-related articulations Pay explanations to appear the working and non-working result for a period. But budgetary supervisors and best administration are moreover fascinated by knowing whether the trade is moving in a favorable or an unfavorable course. For this reason. Figures are compared like the current year with the past year in analyzing this way comparative monetary articulations are arranged. This included moreover Company profile, Objective of the think about, Require for the think-about Scope of the ponder Restrictions (Edison et al.,

2022). The reason for this presentation is how it develops its income deals and all-over execution. Indian two-wheeler industry. India is the 2nd biggest creator of soil and the world's greatest producer. For the most extreme portion Indian shoe venture made towards the wrap-up of time. The Indian motorbike industry began in the fifth-century car India (API) things have begun Indian biking interior the nation. The cycle could be a chunk of the Indian biking venture; the alternatives are bicycle and sulked the primary India connection is a few of Toyota and Bajaj autos are two tremendous Indian educate and fill the vehicle affiliation. Regardless of the endeavors endeavored, various Japanese undertaking at the bike and Japanese educate Indian manual affiliation as of now make-wheeled courses of action. For occurrence step through and bikes. This has been dispatched by way of joining cruiser wheels. Our affiliations have begun with an assisted bicycle in India Auto versatile company is the one of superior companies on the soil.

Going in arrange to significant perspective furthermore angle that impacts inside the genuine way of life it can make the financial bit of the specific world' most extreme overpowering country. In India, the car company has been developing fast for the reason that will change the car commerce and the two vital wheels stamped. Advancement proceeds to be harmed and will be too blocked from genuine specialist redistributing. The specific result turned into after that endeavored with the assistance of a faraway gamer to the Indian advertise put. And the purpose of taking these two companies to know about their financial performance because they are two different countries' companies force motors is an Indian company and Yamaha belongs to Pakistan so the comparison between these two companies is a good way to observe their performance sales, revenue and other perspectives (Gupta & Lohani, 2022; Raza et al., 2021).

Literature Review

More centered writing was embraced to distinguish the different strategies and approaches utilized for the consideration relating to the subject. It shows how much work has been as of now drained the range beneath inquiring about. The creator made considered to investigate the truth that the proportions are calculated from the budgetary statements' which are arranged as wanted by the administration and arrangements embraced on deterioration and stock values and hence create as it were a collection of truths communicated in financial terms and cannot create a total and true picture of the commerce additionally may not highlight other components which influences execution (Haralayya, 2021). They found that to control manager's administration regularly abuse proportion and concentrate more on moving forward the proportions conjointly known truth that proportion is a basic comparison of numerator and a denominator and in comparing proportions it ended up troublesome to settle whether contrasts are due to alter within the numerator or denominator or in both. It is additionally found that ratios are interconnected but are frequently treated by the administration in segregation conjointly found that examination of proportions needs realness as information utilized in the calculation is not precise but controlled introduction by the promoters (Haralayya, 2022). The creator had endeavored to decide the budgetary execution of chosen vehicle companies in India by utilizing money-related execution parameters, It can be concluded that the expected inputs to this consideration to the firm is to help vital scholars pay consideration to the suitable activities that apply idle and solid influence on their car execution. This investigation encourages a comprehensive show for analyzing the monetary execution of car execution and the major discoveries of this investigation will allow critical parameters and makes a difference to fill comparable holes within the writing. This expository solid fit show that R-square comes to about 54% and shows a variety of autonomous variable on the subordinate variable. Advance inquiry about, have to be center on imperative parameters like Financial Esteem included and Refined Financial Esteem Included to Uncover & assess the by and large organizational advancement execution The creator made think about on monetary execution examination of Drive & Yamaha Engine companies and made have talked about that both companies have comfortable brief-term liquidity position and so not likely to come

across to any major challenges in paying/releasing their brief term commitments in time. As distant as cash proportion is concerned it is empowering to note that Honda is having sound cash administration practices. The company had made utilized more borrowed reserves than capital. From the productivity viewpoint, it is found that Yamaha Company has tall winning potential. In conclusion, it shows up secure to summarize that the Constrain and Yamaha appear to be sound monetary administration hone. Client fulfillment is a vague and theoretical concept and the real sign of the state of fulfillment will change from individual to individual and product/service. The state of fulfillment depends on a number of both mental and physical factors which relate to fulfillment conduct such as a return and prescribe rate. The client may have the other items against which the client can compare the organization's items. Since fulfillment is essentially mental state care ought to be taken in the exertion of quantitative estimation. These ten spaces of fulfillment incorporate quality, esteem, and opportune productivity (Haralayya, 2022). Ease of over environment associate – department! Group work front line administrations conduct commitment within the client and advancement. These components are emphasized for proceeds advancement and organizational alter estimation and are not frequently utilized to create the engineering for fulfillment estimation as a coordinate blended. The premise for the estimation of client fulfillment is by utilizing the hole between the customer's desires of fulfillment "gap" which is objective and quantitative in nature client rises to the discernment of execution isolated by the desire of execution. An advertiser in later time has realized the significance of promoting introductions and is being reflected within the application of making blend components. Client needs are crucial to detailing any showcasing procedure; from creating a commercial arrangement it may be beneficial to investigate the perplexing (Huang et al., 2022).

Material and Methods

An analytical research design is chosen for the study. This research is conducted to find out facts about the topic and from the answers obtained develop new and useful ways of doing things. Analytical research usually concerns itself with cause-effect relationships (Jiang et al., 2022; Sheikh et al., 2022). And we collect these data to know about compression between these two company's performance financially and generally also this information is not newly researched data but this is taken by the help of previous financial and annual reports of these companies which are already published. So the main reason of doing research and collecting information regarding these companies to get the result of the performance of these companies (Rehman et al., 2021). The paper also determines how companies run financially and which factors are effectible and which things are effective in the financial performance and also determine that what is the impact of some threats on these companies in previous years like covid-19 and some other else which are impactful for the entire whole economy of the world due to collecting information we know about the quality of products. We got these reports to determine to analyses the performance of these two companies Yamaha motors, and Force Motors from various websites like Google scholar, and Yahoo finance so the objective of this research is to compare the performance of these two financially and as well as generally (Zikmund et al., 2013).

Results and Discussion

Table1
Income Statement Trend analysis of Force Motors

Particulars	Year		Trend Analysis							
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
total revenue	3154.31	3491.67	3734.07	3123	2013.08	0.051	0.11	0.07	-0.16	-0.355
total revenue growth%	0.73	10.7	6.94	-16.36	-35.55	0.123	13.7	-0.4	-3.36	1.17
total expenses	2919.89	3291.09	3539.92	3034.01	2176.98	0.079	0.13	0.08	-0.14	-0.282
total expenses growth%	1.32	12.71	7.56	-14.29	-28.25	0.281	8.63	-0.4	-2.89	0.976
profit after tax(PAT)	180.09	147.12	143.33	50.17	-123.42	0.084	-0.2	-0	-0.65	-3.46

PAT Growth %	0.24	-18.31	-2.58	-65.01	-346.42	1	-77	-0.9	26.2	4.328
operating Profit margin %	7.81	6.05	5.73	3.8	-6.82	0.133	-0.2	-0.1	-0.34	-2.794
net profit margin %	5.86	4.29	3.92	1.62	-6.21	0.169	-0.3	-0.1	-0.59	-4.833
basic EPS	136.75	111.72	108.85	38.08	-93.83	0.122	-0.2	-0	-0.67	-3.464
net income	23442	200.58	195.07	89	-163.9					

Table2
Income Statement Trend analysis of Yamaha Motors

Total Non - Operating Income	\$22.52	(\$35.52)	\$48.41	\$31.17	\$30.23		-2.5	0.37	-0.97	-0.03
Pretax Income	\$1,355.59	\$1,245.64	\$1,109.76	\$798.91	\$745.14	-99.9	-0.1	-0.1	-0.28	-0.067
income taxes	\$313.53	\$294.69	\$336.48	\$274.63	\$288.44	-55	-0.1	0.14	-0.18	0.05
income after taxes	\$1,042.06	\$950.94	\$773.28	\$524.28	\$490	0.03	-0.1	0.18	-0.32	0.065
other income	=									
income from continues operations	\$1,042.06	\$950.94	\$773.28	\$524.28	\$490	0.03	0.09	-0.2	-0.32	0.065
net income	\$904.27	\$849.63	\$696.77	\$498.88	\$420.47	0.057	-0.1	0.17	-0.28	0.157
EBITDA	\$1,737.64	\$1,703.46	\$1,518.49	\$1,221.19	\$1,125.22	0.038	-0	-0.1	-0.19	-0.07

Table 3
Balance Sheet of Force Motors

Particular	Years					Trend analysis				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
cash on hand	\$1,394.43	\$1,258.20	\$1,146.14	\$2,560.31	\$2,341.21	0.123	-0.097	-0.089	1.123	-0.085
Receivables	\$2,793.27	2892.035	\$3,068.75	\$2,642.19	\$2,523.22	0.076	0.035	0.06	-0.13	-0.041
inventory	2737.889	2995.411	3282.091	\$2,935.84	\$2,855.12	0.166	0.094	0.095	-0.105	-0.275
pre paid expenses										
other current assets	\$524.34	\$550.83	\$587.16	\$459.78	\$490.74	0.05	0.05	0.06	-0.21	0.67
Total Current assets	\$7,609.66	\$7,955.70	\$8,047.83	\$8,662.69	\$8,992.41	0.084	0.045	0.011	0.07	0.038
property ,plant & equipment	\$3,097.10	\$3,055.43	\$3,277.59	\$3,184.61	\$3,287.22	-0.03	-0.013	0.07	-0.028	0.032
long term investments	\$846.47	\$871.09	\$1,234.10	\$1,227.76	\$1,202.14	7.94	-0.029	0.41	-0.005	-0.023
goodwill and intangible assets	\$99.44	\$77.51	\$79.49	\$105.61	\$109.53	0.055	-0.22	0.025	0.32	0.038
other long tem assets	\$72.51	\$64.07	\$119.90	\$155.32	\$159.22	0.049	-0.04	0.85	0.302	0.025
total long term assets	\$6,761.87	\$6,054.00	\$5,088.72	\$4,991.33	\$4,661.22	0.113	-0.104	-0.15	-0.019	-0.0661
Total assets	\$12,601.02	\$13,044.47	\$14,010.85	\$15,424.58	\$16,032.12	-0.002	0.035	0.74	0.1	0.039
total current liabilities	\$3,331.51	\$1,646.60	\$631.90	\$1,446.86	\$1,488.12	-0.092	-0.5	-0.61	1.29	0.029
long term debt	\$303.72	\$288.68	\$209.11	\$245.44	\$280.22	0.07	-0.049	-0.27	0.17	0.142
other non current liabilities	\$4,332.83	\$2,618.77	\$1,396.71	\$2,211.27	\$2,311.22	-0.09	-0.39	-0.46	0.58	0.045
total long term liabilities	\$8,382.49	\$7,185.03	\$6,713.21	\$6,680.45	\$6,991.23	-0.08	-14	-0.065	-0.004	0.046
Total liabilities	\$808.15	\$790.33	\$780.75	\$763.59	\$802.22	-0.001	-0.022	-0.012	-0.021	0.051
common stock net	\$6,056.89	\$5,584.40	\$5,211.63	\$4,567.32	\$5,012.86	-0.001	-0.077	-0.066	-0.123	0.097
retained earnings	(\$779.44)	(\$567.73)	(\$682.18)	\$446.05	\$499.23	0.111	-0.027	0.202	-0.346	0.118
comprehensive income	\$5,920.57	\$6,331.26	\$6,916.82	\$7,042.09	\$7,312.09	-0.046	0.085	0.092	0.018	0.038
Other shareholders equity	\$12,601.02	\$13,044.47	\$14,101.85	\$15,424.58	\$15,932.22	-0.001	0.36	0.081	0.093	0.032
Total Liabilities and Stock Holders' equity	\$12,601.02	\$13,044.47	\$14,010.85	\$15,424.58	\$16,032.12	-0.002	0.035	0.74	0.1	0.039

Table 4
Balance Sheet of Yamaha Motors

Particular	Particular					Trend analysis				
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2020
cash on hand	\$1,394.43	\$1,258.20	\$1,146.14	\$2,560.31	\$2,341.21	0.123	-0.097	-0.089	1.123	-0.085
Receivables	\$2,793.27	2892.035	\$3,068.75	\$2,642.19	\$2,523.22	0.076	0.035	0.06	-0.13	-0.041
inventory	2737.889	2995.411	3282.091	\$2,935.84	\$2,855.12	0.166	0.094	0.095	-0.105	-0.275
pre-paid expenses										
other current assets	\$524.34	\$550.83	\$587.16	\$459.78	\$490.74	0.05	0.05	0.06	-0.21	0.67
Total Current assets	\$7,609.66	\$7,955.70	\$8,047.83	\$8,662.69	\$8,992.41	0.084	0.045	0.011	0.07	0.038
Property, plant & equipment	\$3,097.10	\$3,055.43	\$3,277.59	\$3,184.61	\$3,287.22	-0.03	-0.013	0.07	-0.028	0.032
Long term investments	\$846.47	\$871.09	\$1,234.10	\$1,227.76	\$1,202.14	7.94	-0.029	0.41	-0.005	-0.023
Goodwill and intangible assets	\$99.44	\$77.51	\$79.49	\$105.61	\$109.53	0.055	-0.22	0.025	0.32	0.038
Other long term assets	\$72.51	\$64.07	\$119.90	\$155.32	\$159.22	0.049	-0.04	0.85	0.302	0.025
Total long term assets	\$6,761.87	\$6,054.00	\$5,088.72	\$4,991.33	\$4,661.22	0.113	-0.104	-0.15	-0.019	-0.0661
Total assets	\$12,601.02	\$13,044.47	\$14,010.85	\$15,424.58	\$16,032.12	-0.002	0.035	0.74	0.1	0.039
Total current liabilities	\$4,049.63	\$4,566.22	\$5,316.47	\$4,469.16	\$4,865.22	-0.033	0.127	0.16	-0.123	0.088
Long term debt	\$3,331.51	\$1,646.60	\$631.90	\$1,446.86	\$1,488.12	-0.092	-0.5	-0.61	1.29	0.029
Other non-current liabilities	\$303.72	\$288.68	\$209.11	\$245.44	\$280.22	0.07	-0.049	-0.27	0.17	0.142
total long term liabilities	\$4,332.83	\$2,618.77	\$1,396.71	\$2,211.27	\$2,311.22	-0.09	-0.39	-0.46	0.58	0.045
Total liabilities	\$8,382.49	\$7,185.03	\$6,713.21	\$6,680.45	\$6,991.23	-0.08	-14	-0.065	-0.004	0.046
common stock net	\$808.15	\$790.33	\$780.75	\$763.59	\$802.22	-0.001	-0.022	-0.012	-0.021	0.051
retained earnings	\$6,056.89	\$5,584.40	\$5,211.63	\$4,567.32	\$5,012.86	-0.001	-0.077	-0.066	-0.123	0.097
comprehensive income	(\$779.44)	(\$567.73)	(\$682.18)	\$446.05	\$499.23	0.111	-0.027	0.202	-0.346	0.118
other shareholders equity										
shareholder equity	\$5,920.57	\$6,331.26	\$6,916.82	\$7,042.09	\$7,312.09	-0.046	0.085	0.092	0.018	0.038
total liabilities & Share Holders Equity	\$12,601.02	\$13,044.47	\$14,101.85	\$15,424.58	\$15,932.22	-0.001	0.36	0.081	0.093	0.032

Table 5
Cash Flow Statement of Force motors

Particulars	Years Trend Analysis									
	22017	22018	22019	22020	22021	22017	22018	22019	2020	22021
Net cash Flow From operating activities	470.64	256.48	314.03	409.19	7.34	0.206	-0.45	0.226	0.302	-0.908
Net cash uses in investing activities	-620.78	-80.59	-605.58	-327.39	-332.63	-2.018	-0.63	-8.5	-2.016	-1.01
Net cash flow from financing activities	180.17	-222.88	256.58	-19.73	293.45	0.838	-2.23	0.153	13.873	13.85
Net cash flow	30.03	-46.99	-35.29	62.07	-31.84	0.249	-2.56	-1.76	-1.41	-2.51
Closing cash & cash equivalent	86.57	39.58	4.29	66.36	34.52	0.094	-0.54	-0.89	-1.47	-0.47
Closing cash & cash equivalent growth %	-72.44	-54.28	-89.16	446.85	-47.98	-2.05	-1.74	-2.64	-1.107	-1.102
Total debt/ CFO(x)	-72.44	-54.28	-89.16	0.57	71.36	-2.05	-1.74	-2.64	0.57	124.19

Table 6
Cash Flow Statement of Yamaha Motors

Particulars	Years Trend Analysis									
	2017	2018	2019	2020	2021	2017	2018	2019	2020	2021
Net income/loss	\$1,355.58	\$1,245.64	\$1,109.76	\$798.91	\$690.99	0.075	-0.0811	-0.109	-0.99	-0.135
Total Depreciation & Amortization cash Flow	\$404.57	\$422.28	457.139	453.465	465.33	0.049	0.043	0.0832	-3.67	0.026
other Non-cash items	12.238	-67.422	91.724	32.721	36.22	0.047	-6.5	0.349	-0.64	0.125
total non-cash items	416.85	354.864	548.863	486.187	510.322	0.066	-0.148	0.54	-0.11	0.049
changes in accounts receivable	-106.4	-70.889	24.656	162.263	173.22	0.047	-1.65	-0.64	5.75	0.067
change in inventories	-99.644	-333.033	-159.638	307.841	309.88	-2.15	-4.34	-1.47	3.72	-305
change in Accounts payable	92.142	-75.739	-65.081	107.865	121.685	0.32	-1.82	-1.09	0.64	0.115

change in Assets/liabilities	-287.71	-229.912	-282.201	(\$596.08)	-526.33	-2.31	-1.75	-2.23	1.113	-1.88
total change in assets/liabilities	-401.613	-709.57	-482.26	-18.114	-17.29	-2.32	-2.7	-0.32	-1.03	-1.95
Cash flow form operating activities	1124.44	535.608	911.968	1038.578	1120.22	0.07	-0.53	0.702	0.13	0.078
net change in property ,plant, and equipment	-465.826	-427.575	-492.862	(\$388.55)	355.21	-2.26	-1.91	-2.13	-0.21	-0.085
net change in intangible Assets										
net Acquisitions /Divestitures	-15.548		-13.414			-2.15				
Net change in short -term investments										
net change in long -term investments	10.386	-24.27	-210.211	10.472	12.625	0.137	-3.3	-9.63	-0.95	0.002
net change in investments - total	10.386	-24.27	-210.211	10.472	12.625	0.137	-3.3	-9.63	-0.95	0.002
investing activities -other	-2.448	12.494	-16.358	-35.053	-41.042	-2.7	4.1	0.0619	-2.17	0.17
Cash flow from investing Activities	-473.427	-439.29	-732.89	-413.13	-483.22	-2.2	-1.9	-2.66	-2.16	-1.65
net long-term debt	-123.835	-196.46	128.726	1718.207	1632.22	-2.11	-2.5	-0.34	-0.05	-0.05
net current debt	-552.94	-70.527	375.94	-6.54	-6.33	-2.08	-1.12	4.31	0.95	-0.21
debt issuance /retirement net - total	1165.271	58.199	179.488	-130.376	-110.33	0.092	-0.95	2.08	-1.84	-1.86
net common equity issued /repurchased	-0.009	19.872	0.046	-0.062	-0.331	-5.5	2206.77	-0.99	-36.11	-0.393
net total equity issued / repurchased	-0.009	19.872	0.046	-0.062	0.331	-5.5	2206.77	-0.99	-36.11	-0.393
total common and preferred stock dividends paid	-147.77	-289.239	-298.771	-214.49	-201.79	-2.36	-2.95	0.03	-2.06	-1.93
financial activities -other	-230.967	-127.024	-121.121	-125.323	-128.626	-2.38	-1.55	-0.046	-2.04	-2.03
	\$	\$	\$	\$	\$					
Cash flow form Financial Activities	786.479	-338.192	-240.449	-470.187	-512.168	0.192	-1.43	-0.28	-2	-2.66
net cash flow	1357.933	-142.011	-159.05	178.952	198.948	0.038	-1.1	-2.11	0.112	0.112
stock-based Consumption										
common stock dividends paid	1357.933	-142.011	-298.771	-214.49	-261.59	0.038		1.103	0.082	-1.93

Table 7
Financial Ratios of Force Motors

Ratios	Year Analysis									
	2021	2020	2019	2018	2017	2021	2020	2019	2018	2017
Return on Equity %	-6.72	2.55	7.41	8.16	10.79	-1.62	-0.76	-0.31	-0.24	-0.16
Return on capital	-5.73	5.35	9.59	11.26	14.09	-1.4	-0.62	-0.319	-0.2	-0.1
Return on Assets	-3.81	1.61	5.05	5.83	6.31	-1.6	-0.74	-0.199	-0.076	-0.044
Interest Coverage Ratios(x)	-4.81	4.21	13.66	31.07	43.31	-1.11	-0.902	-0.68	-0.28	-0.21
asset turnover ratio(x)	61.41	99.42	128.78	135.67	117.87	-0.56	-0.156	0.092	0.151	0.143
price to earnings (x)	-12.47	19.34	15.65	24.51	32.89	-1.37	-0.4111	-0.542	-0.25	-0.15
Price to book(x)	0.84	0.49	1.16	2	3.55	-0.76	-0.86	0.673	-0.43	-0.4
EV/EBTIDA Margin (x)	53.44	3.65	6.92	10.58	16.65	2.2	-0.78	-0.58	-0.364	-0.321
EBITDA Margin (%)	1.91	10.11	9.86	9.83	11.5	-0.833	-0.12	-0.145	-0.145	-0.125

Table 8
Financial Ratios of Yamaha Motors

Ratios	Years Analysis									
	2021	2020	2019	2018	2017	2021	2020	2019	2018	2017
Current ratio	3.02	2.13	1.76	1.49	1.7	0.77	0.0252	0.035	-0.123	-0.09
long term capital	0.64	0.32	0.19	0.09	0.19	2.36	0.684	0	-0.52	-0.44
Debt/equity r	0.86	0.62	0.48	0.51	0.53	-0.2	0.169	0.094	-0.0337	-0.0311
gross margin	34.87	25.27	26.57	27.2	27.46	0.269	-0.079	-0.032	-0.009	-0.007
operating margin	7.45	5.55	6.92	8.4	8.9	-0.169	-0.376	-0.222	-0.051	-0.042
EBIT margin	7.45	5.55	6.92	8.4	8.9	-0.169	-0.376	-0.222	-0.051	-0.045
EBITDA margin	9.77	8.82	9.91	11.18	11.69	-0.161	-0.245	-0.152	-0.043	-0.036

pretax profit margin	6.23	5.77	7.24	8.18	9.12	-0.332	-0.365	-0.2	-0.103	-0.099
net profit margin	4.9	3.6	4.54	5.58	6.08	-0.19	-0.407	-0.25	-0.083	-0.079
asset turnover	1.89	0.89	1.08	1.16	1.17	0.615	-0.239	-0.076	-0.008	-0.007
inventory turnover	4.56	3.52	3.42	3.7	3.93	0.16	-0.104	-0.15	-0.058	-0.045
receivable turnover	7.33	5.23	4.99	5.2	5.32	0.377	-0.016	-0.062	-0.022	-0.019
days sales in receivables	78.14	69.73	73.13	69.33	68.59	-59.04	0.0166	0.066	0.01	0.001
ROE- return on equity	8.99	7.44	11.17	15.01	17.6	-0.481	-0.577	-24.03	-0.136	-0.132
return on tangible equity	8.45	7.55	11.3	15.2	17.9	-0.527	-0.589	-0.368	-0.15	-0.14
ROA-return on asset	4.69	3.39	11.3	7.29	8.26	-0.423	-0.593	0.36	-0.117	-0.114
ROI-return on investment	8.12	5.05	5.48	13.65	14.14	-0.425	-0.642	-0.612	-0.345	-0.314
book value per share	31.12	20.125	19.8	18.12	16.95	-2.78	0.185	0.168	0.069	0.058
operating cash flow	0.96	0.36	1027	-1.68	3.21	-0.7	-0.88	318.93	-1.523	-1.58
free cash flow per share	0.88	0.66	0.89	-1.57	1.88	-0.531	-0.648	-0.526	-1.835	

Table 1 shows the trend analysis of the Income statement of Force Motors. The year 2017 is taken as the base for analysis purposes. The result shows that revenue has decreased trend years of analysis it's was 3154.31, 3491, 3734.07, 3123, 2013.08 in 2017, 2018,2019,2020,2021 respectively. Table 2 Income statement Analysis of Yamaha Motors for 5 the year 2017 to 2021 along with annually figures shown in table 02. It shows that Yamaha motors increase revenue by 4.5083% from 2017 to 2019 and in 2020 it came down by 14.58% due to the impact of covid-19 and in 2021 it becomes maintained and increased by 7.2 % 2021. Where the cost of goods sold increased from 2017 to 2019 but after became low in 2020, 2021 (Kihombo et al, 2022). In addition, that operating expenses have been increased 4.45% in 2018 and 3.1% in 2019 but after it came down to 11.92 in 2020 and 7.9 in 2021. And operating income of Yamaha motors decreased in the trend period 2017 to 2021 from 13.33 to 7.3. further net income has decreased by 483.8% in the trend period, particularly Yamaha earned 42% in 2021 and its income from continues operations was down in 2021 compared to previous 4 years its decreased 50% approximately. Table 02 present the Trend analysis of Yamaha motor's income statement for the period of 2017 to 2021. The year 2017 is taken as the base year for analysis the result shows that revenue decreased during the period of analysis. Furthermore, its EBIT decreased in 2021 as compared to 2017. Its basic share outstanding and shares outstanding remain the same in the analysis period and its EPS also decreased in the period of analysis from 2.59 to 1.11.

Table 3 shows the Company's financial position is measured in terms of the balance sheet and its work in terms of book value. The balance sheet consists of three major components i.e. assets component, liability component, and shareholder's equity component. It presents the picture of companies' overall assets owned, debt to be paid, and investment amount of shareholders. Its basic equation is: Assets = Liability + Owner's equity. A balance sheet, a component of financial analysis plays a vital role in the analysis and interpretation of the financial position of the company (Yeh, 1996). As it presents a % increase in assets leading to a % increase in liability of business and shareholders' equity. Total assets of force motors are increased annually its total assets increased 13.34% in 2017 and 12.41% in 2019, 9.4% in 2020, and 4.5% in 2021. The total liability of force is increased due to some impacts of selling its total liabilities increasing annually the higher liability in 2021 23.6% and very less in 2017 14.92 in the analysis period. There is a good thing is that its equity is increasing annually but highly increased in 2017 and secondly in 8.01% in 2018 after that 7.33% in 2019 and 1.13% in 2020 and in 2021 it comes down at -6.48.

Table 4 shows Total assets of Yamaha motors increased annually in the period of analysis 2017 to 2021 it was 12601 .02 in 2017 and 16032.12 in 2021 which means total assets are increasing annually .where its cash on hand is also increasing by approximately

60 to 70% in the period of analysis it was 1394.43 in 2017 and 2341.21 in 2021 means it is increasing annually by the selling of products, and there is a good thing that accounts receivables means credit of Yamaha motors becomes decrease it decreased 4 to 5% which 2793.27 in 2017 and 2523.22 in 2021 which is maintained, and the major part of every company's balance sheet is liability the liability of Yamaha motors was decreased annually during the period of analysis it was 13% decreased which 8342.49 in 2017 and 6991.23 in 2021 when the liability is low then the company's performance is well and good (Majid, 2017). The retained earnings of Yamaha motors are well fine but they slightly decreased in the analysis period it was decreased 10% during the analysis period it was 6056.89 in 2017 and 5012.86 in 2021.

The third major component of the financial statement analysis process is the cash flow statement. It presents the inflow and outflow of the cash in the business (Konchitchki & Patatoukas, 2014). A financial statement is comprised of three main components including Cash inflow and outflow from operating activities, cash inflow and outflow from investing activities, and cash inflow and outflow from financing activities. Trend analysis presents that the cash flow from operating activities has decreased in the last 5 years it decreased very much in 2021 as compared to 2017 in 2017 it was 470.64 and in 2021. 7.34 only this figure tells us outflow and inflow through net cash flow. Net cash flow in investing activities due to the un selling of some products our revenue was not generated well that's why our investing activity cash flow was also decreased 28.15% it was 620.78 in 2017 and 332.63 in 2021. Net cash flow from financing activities is becomes increased it was 180.17 in 2017 it was down in 2020 due to covid-19 and other threats but in 2021 recover it and maintain up to 293.45. It's closing cash & cash equivalent also decreased by 52% it was 86.57 in 2017 and 34.52 in 2021.

Table 6 shows the cash flow from operating activities was remain the same approximately and maintained because of producing items it was 1124.44 in 2017 and 1120.22 in 2021 which progressed is good and the cash flow from the investing activities was not change it was same as in minus you can see in figure 06 that it was in loss and until same in a period of analysis it was -473.427 in 2017 and also -483.22 in 2021 so the investing activities were in loss during the period of analysis (Kwok, 2022). After that, we have the cash flow from the financial activities that were well in 2017 but 2 to 3 times it goes in minus in the period of analysis but after that in 2021 it was maintained it was 786.479 in 2017 and 2018, 2019, 2020 it was in minus -338.192, -240.449, -470.187. The net cash flow also decreased at the end of the analysis period it was 1357.93 in 2017 and 198.948 in 2021. Net income of Yamaha motors in cash flow was decreased but satisfactory it was 1355.88 in 2017 and 690.99 in 2021. Inventories change was increased during the analysis period it was -99.644 in 2017 and 309.88 in 2021 which is increased and non-cash items also increased in 2017 it was 416.85 and in 2021 510.32. payable accounts increased by 30% and account receivable was also increased up to 60%. Total common and prefer stocks dividends decreased during analysis period -147.77 in 2017 and -201.79 in 2021 (Li et al., 2015).

Table 7 presents financial ratios of Force motor's return on assets decreased in 2021 up to -1.6. Yamaha ROA is positive in 2021. 0.423, while ROE of Yamaha is also positive at 0.481, and Force motors have negative ROE in 2021. -1.68. The current ratio of Yamaha is 0.77 which means that Yamaha is paying their short-term obligations (MISWATI & Rinjani, 2022). These ratios are very important for the company to analyze its financial position, liquidity, profitability, risk, solvency, efficiency, risk, solvency, efficiency, operations effectiveness, and proper utilization of funds which also indicates the trend or comparison of financial results that can be helpful for decision making for investment by shareholders of the company. Ratios help us to understand the profitability of the company, operational efficiency of the company, liquidity of firms identifying the risk of firm business and financial, planning future forecasting of the firm, and performance comparison of the firm (Penman & Penman, 2010).

Conclusion

By comparing these companies generally and financially we know that both company's revenue is different but during analysis and financial statements the greater revenue was generated by Yamaha motors because it is public transport equipment company and force motors vehicles are mostly used in loading material and other work filed activities (Wang et al., 2022), so the main point is that by comparing these two companies is automobile companies are used in big number in the whole of the world so both companies are gain profit in this motor system world. By analyzing these financial statements, we know about the financial activities of companies and through this analysis, we get information about that which company is profitable or not for investing. These statements are the major documents of companies in which we consider income statements, balance sheets, and cash flow statements (Welc, 2022). The main purpose of this analysis is the compression between two companies financially and all things performance of companies. This analysis also gives information that how many things involve in these statements are important for the performance of the company or not and through it we could get the idea that how companies run their business in loss as well as profit.

Recommendations

This study contains a lot of limitations, since this study only analysis the major financial statements, such as balance sheet, income statement and cash flows statements. It is recommending that use some variables such as NPV, IRR, payback period and see the effect on financial performance of motor companies. Secondly this study used only within a limited number of sample, only two companies were studied. It is recommending that use Top 10 motor companies and compare with Yamaha and Force motors make a comparison analysis of this study with top 10 companies in India and Pakistan.

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