

QL RESOURCES**PROFITABILITY**

1	SALES GROWTH (in 000's) (% growth compared to previous year)	1,118,519 10.68%	1,010,549 7.32%	941,585 4.69%	899,386 27.44%	1
	% TOTAL PROFIT GROWTH (% growth compared to previous year)	31.18%	27.53%	15.05%	0.275364	
2	NET PROFIT (in 000's) (% growth compared to previous year)	63248 30.83%	48343 33.85%	36117 34.34%	26885 0.249477	0
3	OPERATING CASHFLOW (in 000's) (% growth compare to previous year)	95,709 88.04%	50,898 38.83%	36,663 -33.02%	54,736 14.76%	1
4	ROA (Net Profit : Total Asset ratio)	15.39%	13.43%	13.91%	12.47%	1
5	QUALITY OF EARNINGS (Cashflow : Net Profit ratio)	151.32%	105.29%	101.51%	203.59%	1

DEBT AND CAPITAL

6	TOTAL LIABILITY / ASSET RATIO	84.55%	87.08%	119.12%	135.68%	1
7	GROWTH OF RECEIVABLES (% Growth of receivables)	22.29%	-20.09%	15.77%	5.75%	1
8	CURRENT LIABILITY / ASSET RATIO	85.27%	80.99%	93.12%	98.27%	0

OPERATING EFFICIENCY

9	NET INCOME / TURNOVER RATIO	5.65%	4.78%	3.84%	2.99%	1
10	TURNOVER / TOTAL CURRENT ASSET RATIO	367.16%	366.92%	390.13%	386.98%	1

ADDED TESTS

11	NET PROFIT / TOTAL LIABILITY RATIO	18.20%	15.42%	11.67%	9.19%	0
12	OPERATING CASHFLOW : TOTAL LIABILITY RATIO	27.54%	16.23%	11.85%	18.72%	1

TOTAL SCORE

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DUPONT

	2004	2005	2006	2007
Profit Margin	0.04	0.05	0.06	0.07
Asset Turnover	4.17	3.63	2.81	2.72
Interest Coverage	0.04	0.03	0.03	0.03
Equity Multiplier	0.99	1.01	1.45	1.38
Tax Retention Rate	40.12%	60.58%	71.40%	79.04%
ROE	5.89%	8.66%	13.53%	17.20%
Effective Tax Rate	-25.30%	-17.13%	-12.96%	-11.08%