Sonargaon University

Internship Report
On
"Financial Performance Analysis of Shapla Foods Limited"

Submitted by:

Shahidul Islam
ID:BBA2001019083
Program: BBA (Major in Accounting)
Semester: Summer-2023

Submitted to:

Department of Business Administration
Sonargaon University (SU)
Dhaka-1215

Submitted for the partial fulfillment requirement of the degree of Bachelor of Business Administration

Date of Submission: September 05, 2023

Sonargaon University

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Shahidul Islam
ID:BBA2001019083
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Supervised by:

Nowshin Mahmood Tahiya
Lecturer
Department of Business Administration
Sonargaon University (SU)

Submitted for the partial fulfillment requirement of the degree of Bachelor of Business Administration

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Letter of Transmittal

September 05, 2023

To,

Nowshin Mahmood Tahiya

Lecturer

Department of Business Administration

Sonargaon University.

Subject: Submission of Internship Report on "Financial Performance Analysis of Shapla Foods Limited".

Dear Mam,

With best respect and honor, I would like to inform you that I have completed my internship report on "Financial Performance Analysis of Shapla Foods Limited". It is an immense pleasure for me to place the same before you.

I have tried my level best to prepare this report and to accumulate relevant and insightful information. It is a great experience for me to work on this topic. I have tried to make the report vivid and comprehensive within the scheduled time and limited resources.

I sincerely hope that this report will help you to evaluate me. I will be obliged to clarify any matter or to provide any further information regarding this report.

Thanking you for your kind supervision.

Sincerely yours,

Shahidul Islam
ID: BBA2001019083
Department of Business Administration
Sonargaon University (SU)

Letter of Acceptance

This is to certify that **Shahidul Islam** bearing ID No BBA2001019083, student of BBA Program, Sonargaon University, has completed the internship report under my supervision. He has worked with Shapla Foods Limited as an Senior Manager (Accounts) and completed the report entitled **"Financial Performance Analysis of Shapla Foods Limited"** as a partial requirement for obtaining BBA Degree. He has completed the report by himself. He has been permitted to submit the report.

Shahidul Islam bears a strong moral character and a very pleasing responsibility. It has indeed been a great pleasure working with him. I wish him all success in life.

_____

Nowshin Mahmood Tahiya
Lecturer
Department of Business Administration
Sonargaon University (SU)

Declaration

I, **Shahidul Islam,** a student of BBA Program, Department of Business Administration, Sonargaon University, hereby declare that the internship report titled **"Financial Performance Analysis of Shapla Foods Limited"** has been prepared after the completion of my internship at Shapla Foods Limited under the intensive supervision and guidance of **Nowshin Mahmood Tahiya**, Lecturer, Department of Business Administration, Sonargaon University and **Jahangir Hossain**, General Manager (Finance & Accounts) and In-Charge of Factory, Shapla Foods Limited.

I also declare that this report is an original work and no part of this report has been copied from elsewhere. In addition, I would also like to mention that this report has not been published or submitted for being published or submitted for awarding any degree, diploma or recognition.

_____

Shahidul Islam
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Acknowledgement

First of all, I would like to express my deep gratitude to the almighty Allah for fruitfully preparing this internship report. It was a great pleasure to prepare an internship report on the various aspects of food activities focusing Financial Performance Analysis by the Shapla Foods Limited.

I would like to thank and convey my gratitude to honorable supervisor, Nowshin Mahmood Tahiya, Lecturer, Department of Business Administration, Sonargaon University, for letting me to prepare this report. I would also like to express my sincere appreciation to her for her wholehearted support and guidance.

I am also very grateful to the honorable Chairman Md. Atiqur Rahman Talukder, General manager (Finance & Accounts) Md. Jahangir Hossain, Deputy Manager (Accounts) for their priceless advice and kind effort, which help me a lot to collect information and data about "Financial Performance Analysis of Shapla Foods Limited." Their valuable cooperation is the undeniable part of this internship report. I would like to give thanks to them. Also shower of thanks to those entire respondents who responded each and every time in collecting necessary data.

Executive Summary

Shapla Foods Limited is the most popular food industries in Bangladesh with an objective of ensuring the pure food products. The mainobjective of this report is to analyze and focus on the “Financial Performance Analysis of Shapla Foods Limited”

In Chapter One, I describe about my internship project because it is the introductory part of my report. In this part, I explain the reason why I have undertaken the project and what results I would expect from my study. I discuss about the importance of my study and from which sources I collected the data.

In Chapter Two, I try to review the literature about Financial Performance Analysis of various food industry

In Chapter Three, I try to give an idea about Shapla Foods Limited, its historical background, nature of business because it the Organizational part of my report. I discuss about the mission, vision, values of Shapla Foods Limited.

In Chapter Four, I try to give a clear idea about Financial Performance Analysis in details. I discuss about the total Financial Analysis system.

In Chapter Five, I use trend analysis, ratio analysis to describe the Financial Performance Analysis of Shapla Foods Limited. Here, all sorts of analysis have been executed, in order to analyze how efficient, liquid, secure and desirable the bank is in terms of its finance.

At the end of the report, I include some Findings and Recommendation, I provide findings and conclusion on overall financial performance of Shapla Foods Limited and evaluating performance of my study.

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Chapter 01:

Introduction

1.1 Introduction:

Globalization is the primary concern in present world. In this globalization competition is main fact of any business. A good food for the people is very important. Basically, for child no compromise in food. There have many food industries in Bangladesh. Shapla Foods Ltd. is the one most popular of them. The establishment of Shapla Foodsl Ltd. on September 17, 2003. From beginning this company working with quality and faithful products in Bangladesh and take possession above the maximum company. Share of the market of product of Shapla Foods Ltd. about 20% of total market.

1.2 Objective of the study:

Broad Objective:

The broad objective of this report is to evaluate the financial performance Analysis of Shapla Foods Ltd.

Specific Objectives:

1. To know the current position of Shapla Foods Ltd.
2. To know the five years financial performance of Shapla Foods Limited by calculating and analyzing different type of ratios.
3. To make Future Decision Making
4 To Minimize the Chances of Fraud

1.3 Methodology of the Study:

In order to conduct such a study, the report has prepared by following some specific methods. This report is based on an empirical method which is stated under.

➢ Sources of Data:

Methods followed to perform a job or conducting activities to complete a task is called methodology. In conducting this report the following methodology was adopted in data & information, preparation of reports etc. Both qualitative and quantitative methods were

applied for preparing this report. The data were analyzed and presented by Microsoft excel and shows percentage, graphical presentation and different types of charts. Best effort was given to analyze the numerical findings. All the relevant data regarding this report arecollected from two sources:

➢ Primary Sources of Data:

I discussed with the officials and executives of the Shapla Foods Ltd. and found the approximate data which has been used and presented in this report. I have also physically observed the effectiveness of the efforts relating food business effectively and efficiently managed by Shapla Foods Ltd.

Primary sources of data include the following:

- Two months practical participation in internship
- Face-to-Face conversation with the respective officers and staffs
- Relevant file study provided by the officers concerned

➢ Secondary Sources of Data:

I have collected secondary data from the following sources-

- Annual Reports of Shapla Foods Ltd: 2017-2021.
- Business Development Conference Report: 2020 and 2021.
- Unpublished data from the Shapla Foods Ltd.
- Manuals of Shapla Foods Ltd. regarding investment business.

I have used references from the articles and journals utilized and have also utilized electronicdata sources such as the Internet for useful tertiary sources of data.

➢ Data Analysis and Reporting:

Both qualitative and quantitative analyses have been done while conducting this study. Microsoft Word and Microsoft Excel were used to analyze, process and graphically represents the gathered data.

1.4 Limitations of the Study:

Although I have obtained the whole hearted co-operation from the employees of Shapla Foods Ltd. Head Office Factory and Sales Point but in the way of my study, I have faced the following problems, which may be termed as the limitations of the study. Some limitations are as under:

- The main constraint of the study was insufficiency of information, which was required for the study. There are various information the employee can't provide due to security and other corporate obligations.
- Data and information used in this study are mostly from secondary sources.
- All the branches of the company were not physically visited and all the concernedpersonnel of the company have not been interviewed.
- Time has limited which was the main constraint.
- The report has encountered these limitations that may hinder the progress of the study but with constant effort, I try to minimize the negative effects of these limitations.

Chapter 02:

Literature Review

2.1 Literature Review:

Jose F. Molina-azorin, Enrique Claver-Cortes, Maria D. Lopez-Gamero & Juan J. Tari (2009) in their report titled "Green management and financial performance" stated that the purpose of this paper is to carry out a literature review of the quantitative studies that have analyzed the impact of green management on financial performance. An examination of the literature was undertaken to review the quantitative studies that analyze the influence of environmental management on financial performance. A total of 32 studies were identified, examining the environmental variables used, the financial performance variables, the statistical analyses, and the main findings obtained by these studies. Results are mixed, but studies where a positive impact of environment on financial performance is obtained are predominant. In addition, the findings show that the set of firms, industries and countries are varied. Some studies use environmental management variables and other works employ environmental performance variables, and regression analysis prevails. The study does not consider studies that analyze the influence of environmental management on environmental performance. Implications for future research are suggested. The paper offers interesting implications for managers, pointing out that a real commitment to green management may result in a positive influence on financial performance. The findings are derived from an exhaustive literature review of quantitative studies that have studied the green management-financial performance link. In addition, ideas for improving future research in this field are provided.

Xanthi Partalidou, Eleni Zafeiriou, Grigoris Giannarakis, Nikolaos Sariannidis (2020) in their report titled "The effect of corporate social responsibility performance on financial performance: the case of food industry" stated that, the present study examines the impact of the different dimensions of corporate social responsibility (CSR) performance on the financial performance of food companies. As proxies for the financial performance, two different indices are employed: a single index, namely, operating income and an aggregate financial index, namely, economic score. The CSR performance based on Thomson Reuter's data stream methodology involves three distinct aspects of the CSR concept: environmental, social and governance for the time spanning 2012–2017. Findings based on estimated generalized least squares (EGLS) indicate that the higher level of environmental performance (as described by an aggregate environmental index), the publishing of a stand-alone sustainable report and the implementation of quality principles, such as Total Quality Management (TQM), Lean and Six Sigma positively affect the

financial performance. The results provide useful implications to stakeholders, mainly to corporate managers and investors for uptaking initiatives aiming toward the eco-efficiency of the food company.

Gregory A. Baker (2003) in his report titled "Strategic Planning and Financial Performance in the Food Processing Sector" stated that, research on the impact of formal strategic planning on firm performance has yielded mixed results. In this study, approximately 200 executives in five food processing industries were surveyed to examine the relationship between formal strategic planning and financial performance. A multiple indicator measure of strategic planning was assessed using confirmatory factor analysis. Results of the strategic planning-performance model indicate that use of strategic planning tools has a positive impact on financial performance as measured by the 3-year average pretax return on asset

Guangyou Zhou, Lian Liu, Sumei Luo (2022) in their report titled "Environmental, social, and governance ratings and financial performance: Evidence from the European food industry" stated that, long-term value creation is expected not only to be concerned with maximizing shareholder value but also includes the impact on other stakeholders and the environment. Environmental, social, and governance (ESG) issues are therefore gaining increasing importance, in line with the growing demand for corporate sustainability. ESG ratings foster the comparison of companies with respect to their sustainable practices. This study aims to investigate how ESG ratings impact financial performance in the European food industry. Ordinary least squares regression is applied to analyze the relation between ESG ratings and financial performance over a 4-year period from 2017 to 2020. The profitability measures Return on Assets (ROA) and Return on Equity (ROE) are employed as financial performance measures, while ESG ratings are obtained from the database CSRHub. Results show that higher ESG ratings are associated with better financial performance. Although the effect is modest in the present study, the findings support previous results that ESG ratings are positively related to financial performance. Nonetheless, they also highlight that ESG ratings strongly converge to the mean, which depicts the need to reassess whether ESG ratings are able to measure actual ESG behavior.

Chapter 03:

Organizational Overview

3.1 Background:

Shapla Foods Limited is one of the largest Bangladeshi food industry. The company operates through two reportable segments: Food and Engineering Business. Shapla Foods Limited established in 2003. Mission of the company is to achieve business excellence through quality by understanding, accepting, meeting and exceeding customer expectations. There have three brand name that's are Mother, Pogo and Mama. Shapla Foods Limited follows International Standards on Quality Management System to ensure consistent quality of products and services to achieve customer satisfaction. Shapla Foods Limited also meets all national regulatory requirements relating to its current businesses and ensures that current Good Manufacturing Practices (cGMP) as recommended by World Health Organization is followed properly.

3.2 Shapla Foods Limited's Mission:

Shapla Foods Limited's mission is to enrich the quality of life of people through responsible application of knowledge, skills and technology. Shapla Foods Limited is committed to the pursuit of excellence through world-class products, innovative processes and empowered employees to provide the highest level of satisfaction to its customers

3.3 Vision of Shapla Foods Limited:

- Endeavor to attain a position of leadership in each category of its businesses.
- Attain a high level of productivity in all its operations through effective and efficient use of resources, adoption of appropriate technology and alignment with our core competencies.
- Develop its employees by encouraging empowerment and rewarding innovation.
- Promote an environment for learning and personal growth of its employees.
- Provide products and services of high and consistent quality, ensuring value for money to its customers.
- Encourage and assist in the qualitative improvement of the services of its suppliers and distributors.
- Establish harmonious relationship with the community and promote greater environmental responsibility within its sphere of influence

3.4 Values:

- Quality: Shapla Foods Limited always tries to provide better quality product to its customer.
- Customer Focus: The main focus of Shapla Foods Limited is its customer.
- Innovation: Shapla Foods Limited tries to innovated new service for its customer.
- Fairness & Transparency: Shapla Foods Limited is a fair and transparent to its customer and shareowner, for this reason they provide annual report in every year.
- Continuous Improvement: Shapla Foods Limited always tries to developed its product & service for the customer.

3.5 Corporate Information:

Name of the Company	Shapla Foods Limited
Legal Status	Private Limited Company
Company Registration No.	C–50470/765 Dated September 17, 2003
eTIN	186677982035/Circle-29
VAT Registration No./BIN No.	000415638-0102
Line of Business	Food Production & Supply
Total Branch	06
Employees	2505
Directors	04
Chairman	Md. Atiqur Rahman Talukder
Managing Director	Md. Shafiqul Islam
Director	Mrs. Khurshida Islam
Director	Mrs. Shamsun Nahar
Head Office Address	302, East Kazipara, Kafrul, Dhaka.
Factory	A-110-111, BSCIC I/E, Tongi, Gazipur

3.6 Products of Shapla Foods Limited:

Shapla Foods Limited has many types of products

- Biscuits
- Noodles
- Lozenge
- Soft Drinks
- Chutney
- Ice Lolly
- Lollypop
- Candy
- Chocolates

Chapter 04:

Theoretical Background

4.1 Financial Analysis:

Financial analysis is the examination of financial information to reach business decisions. This analysis typically results in the reallocation of resources to or from a business or a specific internal operation.

The key source of information for financial analysis is the financial statements of a business. The financial analyst uses these documents to derive ratios, create trend lines, and conduct comparisons against similar information for comparable firms. The outcome of financial analysis may be any of these decisions

- Whether to invest in a business, and at what price per share.
- Whether to lend money to a business, and if so, what terms to offer.
- Whether to invest internally in an asset or working capital, and how to finance the acquisition

Financial analysis is one of the key tools needed by the managers of a business to examine how their organization is performing. For this reason, they are constantly querying the financial analyst about the profitability, cash flows, and other financial aspects of their business.

In this report, I analyzed the financial statement of Shapla Foods Limited in three ways. These are:

- Horizontal Analysis
- Common Size Income Statement
- Financial Ratio Analysis

4.1.1 Horizontal Analysis (Trend Analysis):

A company's financial statements for a single accounting period can reveal important information about its performance and financial health. We can compare financial statements for more than one period by using Horizontal Analysis. Horizontal analysis, also called "trend analysis," is used to discover trends in the earnings, assets and liabilities of a company over the course of several years. With horizontal analysis, we compare the amount changes of each item in a financial statement for two consecutive periods.

In this horizontal analysis of the financial statement, here all the particulars from the 2017 to 2021 have shown by the amount, increase or decrease in the amount.

4.1.2 Common Size Income Statements:

The common-size income statement is a financial statement that expresses all items as a percentage of total revenues, so it's simple to compare and analyze companies within an industry.

The common-size income statement is generally used in financial statement analysis to compare companies that operate in the same or different industries or to compare time periods of the same firm. We can simply say that; Common size income statement is an income statement in which each account is expressed as a percentage of the value of sales. It is a famous tool to compare the financial statement of a company.

4.1.3 Financial Ratio Analysis:

Financial ratio analysis is a tool for investigating and comparing relationships between different pieces of financial information. Any company can use information from their company's income statement and balance sheet to calculate financial ratios. A ratio analysis is a quantitative analysis of information contained in a company's financial statements. Ratio analysis is used to evaluate various aspects of a company's operating and financial performance such as its efficiency, liquidity, profitability and solvency. There are different kinds of ratio. The ratios are given below with explanation:

Categories of Financial Ratios:

Financial ratios can be divided for convenience into five basic categories:

- Liquidity,
- Activity,
- Debt,
- Profitability, and
- Market ratios.

Liquidity, activity, and debt ratios primarily measure risk. Profitability ratios measure return. Market ratios capture both risk and return. As a rule, the inputs necessary to an effective financial analysis include, at a minimum, the income statement and the balance sheet. We will use the 2017 to 2021 income statements and balance sheets for Shapla Foods Limited.

A. Liquidity Ratio:

The liquidity of a firm is measured by its ability to satisfy its short-term obligations as they come due. Liquidity refers to the solvency of the firm's overall financial position—the ease with which it can pay its bills. Because a common precursor to financial distress and bankruptcy is low or declining liquidity, these ratios are viewed as good leading indicators of cash flow problems. The two basic measures of liquidity are:

1. **Current ratio**
2. **Quick (acid-test) ratio.**

1. Current Ratio: The current ratio is a financial ratio that shows the proportion of current assets to current liabilities. The current ratio is used as an indicator of a company's liquidity. In other words, a large amount of current assets in relationship to a small amount of current liabilities provides some assurance that the obligations coming due will be paid. The ideal current ratio is 2:1. It is expressed as follows:

Current Ratio = Current liabilities/Current assets

2. Quick (Acid-Test) Ratio: The quick ratio is a financial ratio used to gauge a company's liquidity. The quick ratio is also known as the acid test ratio. The quick(acid-test) ratio is similar to the current ratio except that it excludes inventory, which is generally the least liquid current asset. A reliable test of liquidity is the quick ratio test that excludes inventory from current asset. It considered the ability to use its quick assets to pay its current liabilities. This approach can be acceptable since inventory of many companies cannot be quickly converted into cash. The ideal quick ratio is 1:1. The generally low liquidity of inventory results from two primary factors:(1) many types of inventory cannot be easily sold because they are partially completed items, special-purpose items, and the like; and (2) inventory is typically sold on credit, which means that it becomes an account receivable before being converted into cash.

The quick ratio is calculated as follows:

Quick Ratio (Acid-Test Ratio) = (Current Assets-Inventory) / Current Liabilities

3. Net Working Capital Ratio: The working capital ratio (Current Assets / Current Liabilities) indicates whether a company has enough short-term assets to cover it sort term debt.

Working Capital = Current Assets - Current Liabilities Net Working

B. Activity Ratios:

Activity ratios assess the efficiency of operations of a business. For example, these ratios attempt to find out how effectively the business is converting inventories into sales and sales into cash, or how it is utilizing its fixed assets and working capital, etc. A number of ratios are available for measuring the activity of the most important current accounts, which include inventory, accounts receivable, and accounts payable. The efficiency with which total assets are used can also be assessed.

1. Inventory Turnover Ratio:

Inventory turnover is an efficiency ratio which calculates the number of times per period a business sells and replaces its entire batch of inventories. It is the ratio of cost of goods sold by a business during an accounting period to the average inventories of the business during the period. The standard inventory turnover ratio is 4:1.

Inventory Turnover Ratio = Net Sales/Average Inventory

2. Average Collection Period:

The average collection period is the ratio of net credit sales of a business to its average accounts receivable during a given period, usually a year. It is an activity ratio which estimates the number of times a business collects its average accounts receivable balance during a period. It measures how many times a company can collect average accounts receivable during a year. An efficient company's collection period is 30 days.

Average Collection Period = (Accounts Receivable/Net Credit Sales) X 365days

3. Average Payment Period:

Average Payment Period is the ratio of net credit purchases of a business to its average accounts payable during the period. It measures short term liquidity of business since it shows how many times during a period, an amount equal to average accounts payable is paid to suppliers by a business. The ideal average payment period is between 45 to 65 days. The average payment period, or average age of accounts payable, is calculated in the same manner as the average collection period:

Average Payment Period = Average Accounts Payable * Days in Period / Total Credit Purchases

4. Total Asset Turnover Ratios:

Fixed assets turnover ratio is an activity ratio that measures how successfully a company is utilizing its fixed assets in generating revenue. So, a higher ratio is always more favorable. Higher turnover ratios mean the company is using its assets more efficiently. Lower ratios mean that the company isn't using its assets efficiently and most likely have management or production problems. For instance, a ratio of 1 means, the net sales of a company equal the average total assets for the year. In other words, the company is generating 1 dollar of sales for every dollar invested in assets.

Total Asset Turnover Ratios = Net Sales / Average Total Assets

C. Debt Ratio:

1. Debt Ratio:

Debt ratio (also known as debt to assets ratio) is a ratio which measures debt level of a business as a percentage of its total assets. It is calculated by dividing total debt of a business by its total assets. Debt ratio finds out the percentage of total assets that are financed by debt and helps in assessing whether it is sustainable or not. If the percentage is too high, it might indicate that itis too difficult for the business to pay off its debts and continue operations. The debt ratio measures the proportion of total assets financed by the firm’s creditors. The higher this ratio, the greater the amount of other people’s money being used to generate profits. The ratio is calculated as follows:

Debt ratio= Total assets/Total debt

D. Profitability Ratios:

The Profitability Ratio measure the overall performance of the company in terms of the total revenue generated from its operations. In other words, the ratios that measure the capacity ofa firm to generate profits out of the expenses and the other cost incurred over a period are called the Profitability Ratios. There are different types of Profitability Ratios. These are given bellow:

1. Gross Profit Margin:

Gross margin ratio is the ratio of gross profit of a business to its revenue. It is a profitability ratio measuring what proportion of revenue is converted into gross profit (i.e. revenue less cost of goods sold). The higher the gross profit margin, the better (that is, the lower the relative cost of merchandise sold). The gross profit margin is calculated as follows:

Gross Profit Margin =(Revenue-COGS)/Revenue

2. Operating Profit Margin:

Operating margin ratio or return on sales ratio is the ratio of operating income of a business to its revenue. It is profitability ratio showing operating income as a percentage of revenue. The operating profit margin is calculated as follows:

Operating Profit Margin =(Revenue-Cost)/Revenue

3. Return on Total Assets (ROA):

Return on assets is the ratio of annual net income to average total assets of a business during a financial year. It measures efficiency of the business in using its assets to generate net income. It is a profitability ratio. Higher Return on Total Assets for the company is better. The return on total assets is calculated as follows

Return on Total Assets (ROA) = Opening Profit/Average Total Assets

4. Return on Common Equity (ROE):

Return on equity or return on capital is the ratio of net income of a business during a year to its stockholders' equity during that year. Itis a measure of profitability of stockholders' investments. It shows net income as percentage of shareholder equity:

Return on Equity (ROE) =Net Income/Shareholder's Equity

Chapter 05:

Analysis of Financial Performance

5.1 Horizontal Analysis:

A. Horizontal Analysis (Trend Analysis): The horizontal analyses of Shapla Foods Limited are given below as a table:

i. Revenue:

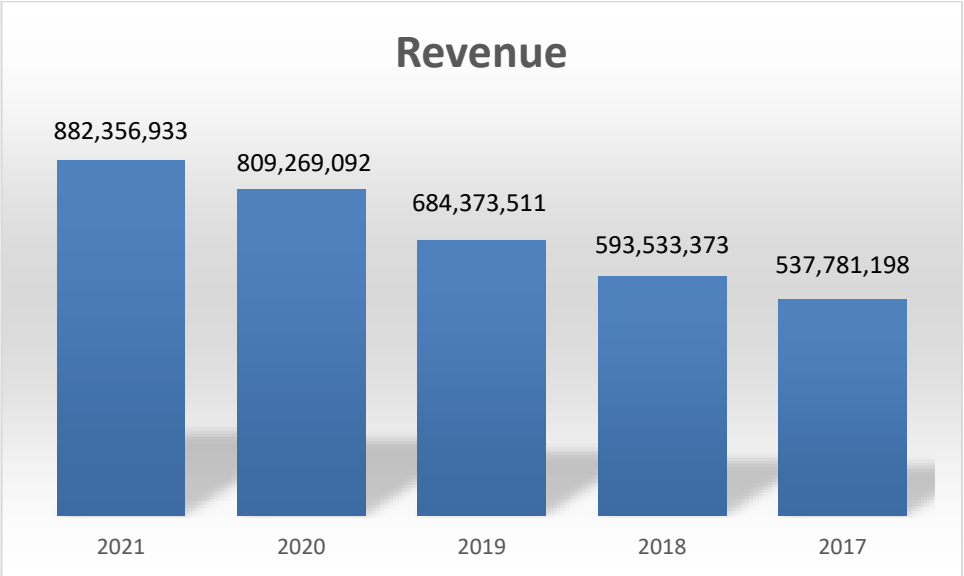
Shapla Foods Limited's 2017-2021 Revenue (Amount in BDT):

Table 5.1(i): Revenue of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Revenue	882,356,933	809,269,092	684,373,511	593,533,373	537,781,198
Increase or Decrease	73,087,841	124,895,581	90,840,138	55,752,175	

Source: Annual Reports of Shapla Foods Limited

Figure 5.1(i): Revenue of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of revenue of Shapla Foods Limited were increased. From the above table, there significant changes have occurred in revenue in each year. As here, 2017 is the base year, so the changes in revenue have been increased from 2018 to 2020. In 2020 the highest increased, which was 18.25% in revenue have been occurred compared with the other years but in 2021, the changes in revenue decline were 9.03%compared to 2020. Only reaming 2021, it has been clear that there is an increasing trend in the changes of revenue. So, in each year company's total revenue is increasing which leads to sale are adequate.

ii. Operating Profit:

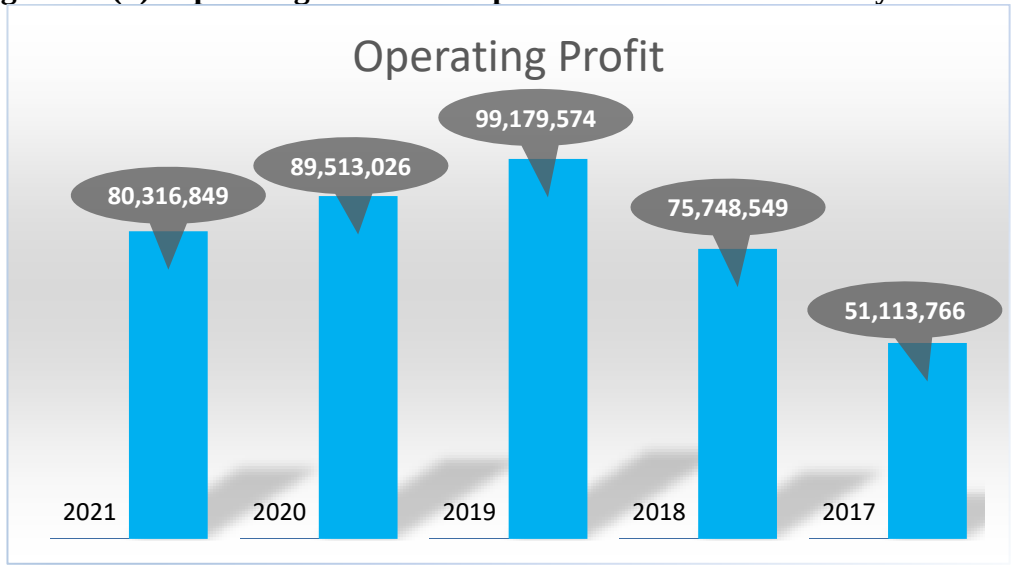
Shapla Foods Limited's 2017-2021 Operating Profit (Amount in BDT):

Table 5.1(ii): Operating Profit of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Operating Profit	80,316,849	89,513,026	99,179,574	75,748,549	51,113,766
Increase or Decrease	(9,196,178)	(9,666,548)	23,431,025	24,634,783	

Source: Annual Reports of Shapla Foods Limited

Figure 5.1(ii): Operating Profit of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of operating profit of Shapla Foods Limited were decreased. From the above table, there significant changes have occurred in operating profit in each year. As here, 2017 is the base year, so the changes in operating profit have been decreased from BDT 99,179,574 to BDT 80,316,849 respectively year from 2019 to 2021. And the decreased amount was BDT 18,862,725.

iii. Profit after Tax:

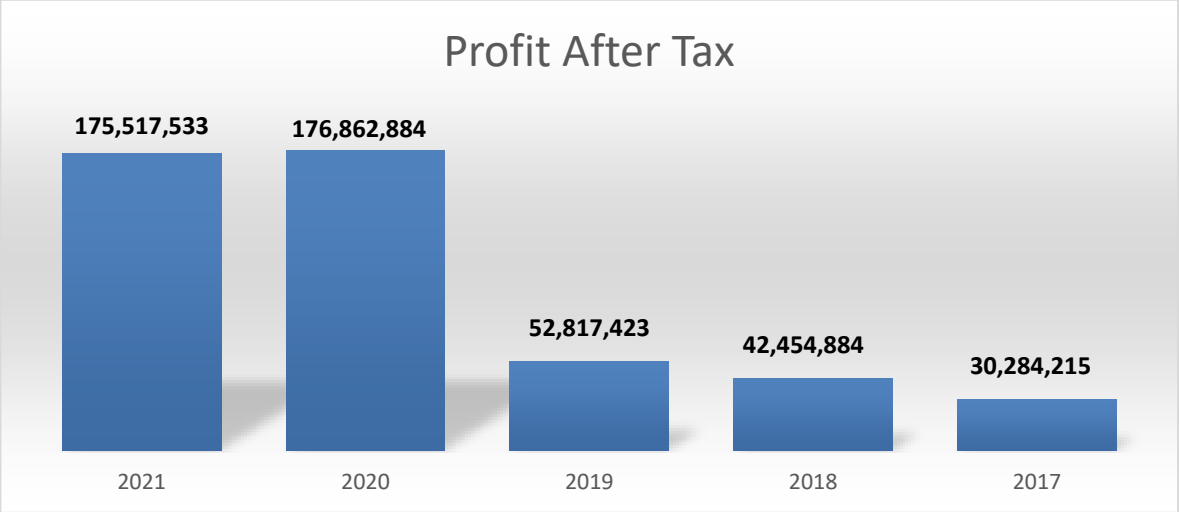
Shapla Foods Limited's 2017-2021 Profit After Tax(Amount in BDT):

Table 5.1(iii): Profit After Tax of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Profit After Tax	175,517,533	176,862,884	52,817,423	42,454,884	30,284,215
Increase or Decrease	(1,345,352)	124,045,461	10,362,539	12,170,669	

Source: Annual Reports of Shapla Foods Limited

Figure 5.1(iii): Profit After Tax of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of profit after tax of Shapla Foods Limited were fluctuated. There significant changes have occurred in profit after tax in each year. As here, 2017 is the base year, so the changes in profit after tax have been decreased from 2018 to 2019 and the amount was BDT 10,362,539. In 2020 the profit after tax has been slightly increased from the previous year but in 2021, the changes in profit after tax slightly decline compared to 2020 and the declining amount was BDT 1,345,352. So, in each year company's profit after taxation is increasing which makes the company can invest more money for their business purpose as well as the company can pay more dividends to their shareholders.

iv. Total Assets:

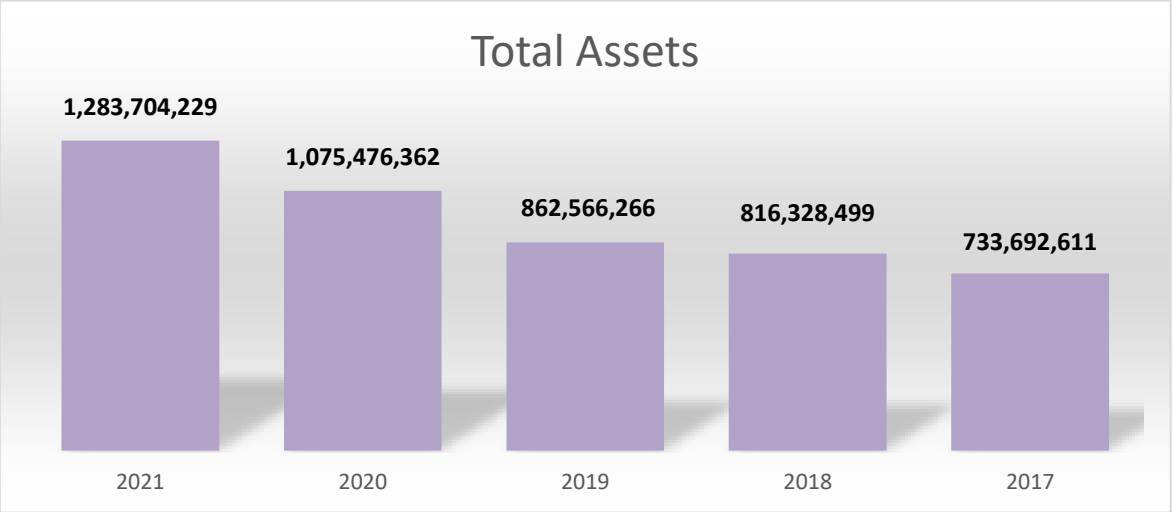
Shapla Foods Limited's 2017-2021 Total Assets (Amount in BDT):

Table 5.1(iv): Total Assets of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Total Assets	1,283,704,229	1,075,476,362	862,566,266	816,328,499	733,692,611
Increase or Decrease	208,227,868	212,910,096	46,237,767	82,635,887	

Source: Annual Reports of Shapla Foods Limited

Figure 5.1(iv): Total Assets of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of total assets of Shapla Foods Limited were increased. There significant changes have occurred in total assets in each year. As here,2017 is the base year, so the changes in total assets have been increased from 2018 to 2020.In 2020 the highest increased in total assets and that was 24.68% but in 2021, the changes in total assets slightly decline compared to 2020 and the decline was 19.36%. Only reaming2021, it has been clear that there is an increasing trend in the changes of total assets.

v. Total Liabilities:

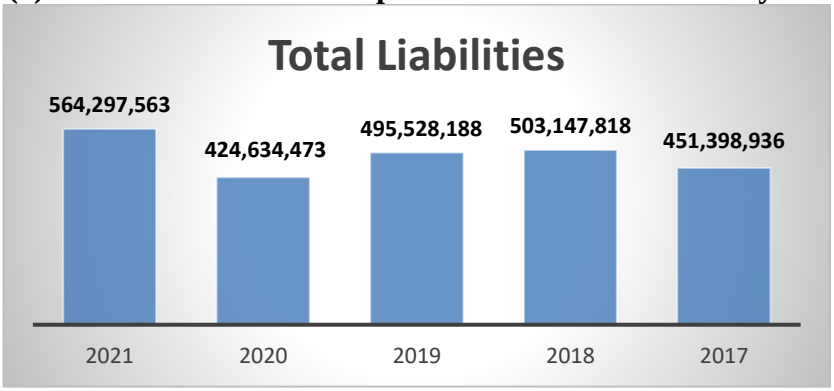
Shapla Foods Limited's 2017-2021 Total Liabilities (Amount in BDT):

Table 5.1(v): Total Liabilities of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Total Liabilities	564,297,563	424,634,473	495,528,188	503,147,818	451,398,936
Increase or Decrease	139,663,090	(70,893,715)	(7,619,630)	51,748,882	

Source: Annual Reports of Shapla Foods Limited

Figure 5.1(v): Total Liabilities of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of total liabilities of Shapla Foods Limited were fluctuated. There significant changes have occurred in total liabilities in each year. As here, 2017 is the base year, so the changes in total liabilities have been increased in 2018 the percentage was 11.46%. In 2019 and in 2020 the total liabilities have been occurred compared with the 2018 but in 2021, the changes in total liabilities highly increased compared to 2020 and that was 32.89%. So, in each year company's total liabilities is increasing which makes their lending capability is adequate.

vi. Shareowner Equity:

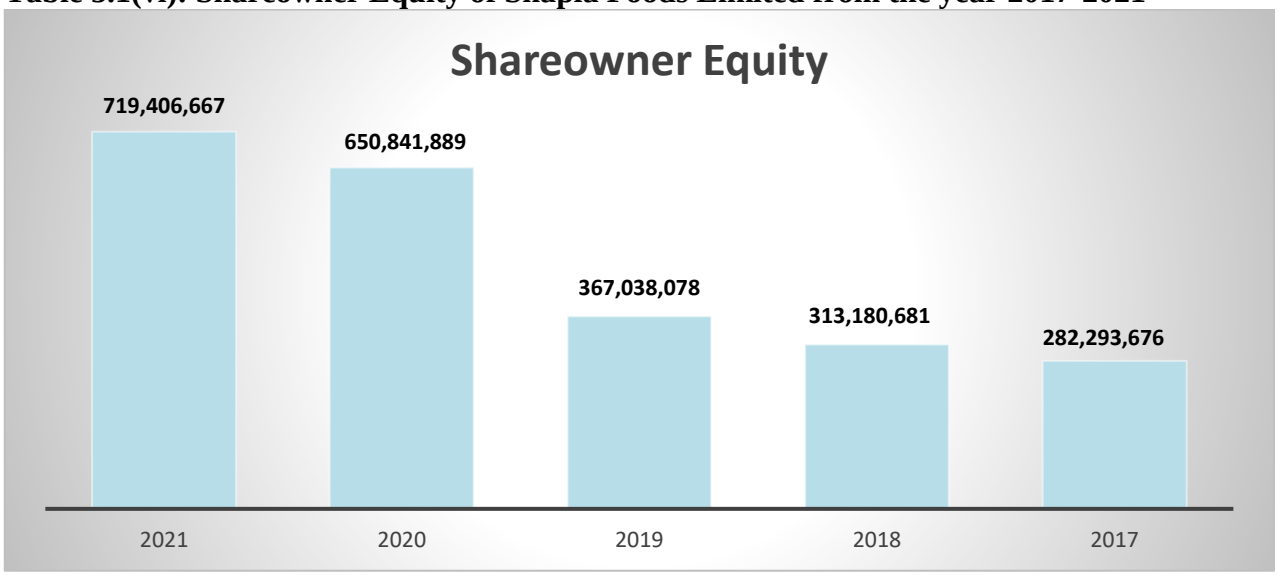
Shapla Foods Limited's 2017-2021 Shareowner Equity (Amount in BDT):

Table 5.1(vi): Shareowner Equity of Shapla Foods Limited from the year 2017-2021

Particulars	2021	2020	2019	2018	2017
Shareowner Equity	719,406,667	650,841,889	367,038,078	313,180,681	282,293,676
Increase or Decrease	68,564,778	283,803,811	53,857,397	30,887,005	

Source: Annual Reports of Shapla Foods Limited

Table 5.1(vi): Shareowner Equity of Shapla Foods Limited from the year 2017-2021



Source: Annual Reports of Shapla Foods Limited

Interpretation:

During the five years (2017-2021) of study the total growth of shareowner equity of Shapla Foods Limited was increased. There significant changes have occurred in shareowner equity in each year. As here, 2017 is the base year, so the changes in total liabilities have been increased from 2018 to 2020. In 2020 the highest increased in shareowner equity that was BDT 650,841,889 but in 2021, the changes in shareowner equity slightly decline compared to 2020 and that was 10.53%. It is very clear that an increasing upward trend is there from 2018 to 2021. So, in each year company's total shareowners' equity is increasing which makes their value of share holders' is adequate.

5.2 Common Size Income Statements:

i. Common Size Income Statements: The common-size income statements of Shapla Foods Limited are given below:

Years	2021	2020	2019	2018	2017
Revenue	100.00%	100.00%	100.00%	100.00%	100.00%
(-) Cost of sales	-55.16%	-57.00%	-50.02%	-60.14%	-62.91%
Gross Profit	**44.84%**	**43.00%**	**49.98%**	**39.86%**	**37.09%**
(+)Other Income	1.18%	0.60%	0.67%	1.28%	1.42%
(-) Administrative expenses	-36.92%	-33.00%	-28.15%	-28.37%	-27.58%
Operating Profit	**9.10%**	**10.60%**	**22.50%**	**12.77%**	**10.93%**
Gain from sales and brands	9.45%	17.29%	0.00%	0.00%	0.00%
(-) Investment Impairment provision	-0.25%	-0.21%	-1.21%	0.00%	0.00%
(-) Net Financial Cost	-0.70%	-0.63%	-2.40%	-2.76%	-2.92%
Profit before contribution to WPPF	**17.60%**	**27.05%**	**18.89%**	**10.01%**	**8.01%**
(-) Contribution to WPPF	-1.53%	-0.51%	-0.54%	-0.49%	-0.40%
Profit before Tax	**16.07%**	**26.54%**	**18.35%**	**9.52%**	**7.61%**
(-) Income tax expense	-6.17%	-5.15%	-2.60%	-2.34%	-1.98%
Net Profit	**9.90%**	**21.39%**	**15.75%**	**7.18%**	**5.63%**

Interpretation:

The table shows that the common size income statement of Shapla Foods Limited, here cost of goods sold has varied from 62.91 to 60.14 percent (2017 to 2018) and from 50.02 to 55.16 percent (2019-2021) of gross revenue during the research period. Operating profit has recorded variation from 9.50% to 28% in 2017-2021. There have some reasons to increase of operating profit those are increasing of revenue, other income and decreasing of cost of sales than the previous year. The table reveals the sudden fall in net finance costs in the year 2017-2021.The Net profit of the company has shown the good position throughout the study period. It was slightly fluctuating from 21.85% in 2020 to 21.39% in 2021.The overall picture reveals varied profitability of the company studied in the research period.

5.3 Financial Ratio Analysis:

i. Financial Ratio Analysis: The ratios are given below with explanation

Financial Ratio Analysis of Shapla Foods Limited

Last Five Years Financial Data Analysis of Shapla Foods Limited's:

Particulars	2021	2020	2019	2018	2017
Gross Profit	395,642,823	347,889,280	287,268,986	236,529,476	199,454,624
Profit before tax	213,855,646	218,546,553	70,660,551	56,350,700	40,924,615
Profit after tax	175,517,533	176,862,884	52,817,423	42,454,884	30,284,215
Shareowners' equity	719,406,667	650,841,889	367,038,078	313,180,681	282,293,676
Current Assets	700,364,035	608,866,929	551,508,975	525,654,028	463,037,289
Total Assets	1,283,704,229	1,075,476,362	862,566,266	816,328,499	733,692,611
Current Liabilities	391,376,211	363,776,354	464,377,281	450,083,048	394,537,930
Total Liabilities	564,297,563	424,634,473	495,528,188	503,147,818	451,398,936

The table above indicates that changes occurred gradually during last five years in Gross Profit, Profit before and after tax, Shareowners' equity, Current assets, Current liabilities, Total assets and Total liabilities of Shapla Foods Limited.

5.3.1 Liquidity Ratio:

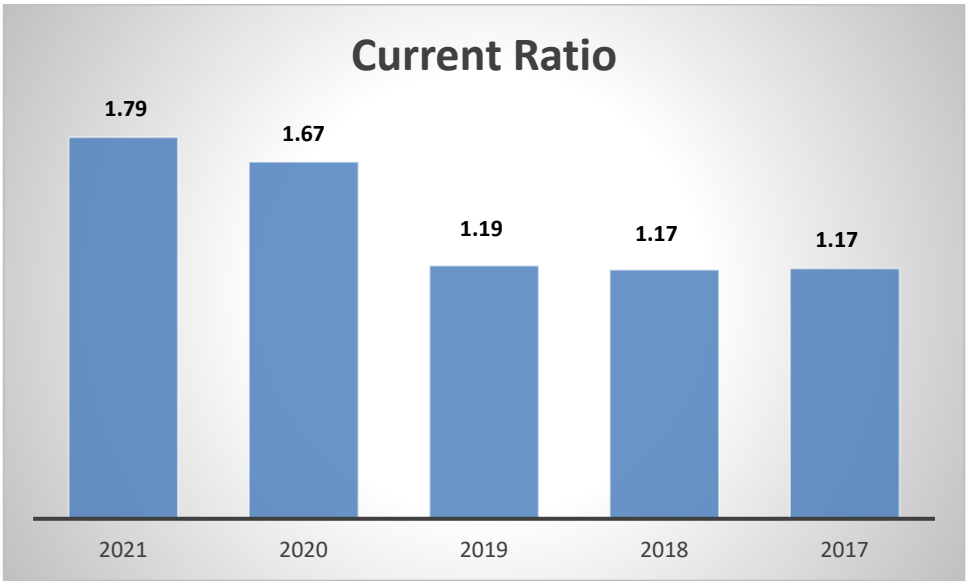
The two basic measures of liquidity are:

5. Current ratio
6. Quick (acid-test) ratio

i) Current Ratio: The calculations of Current Ratio of Shapla Foods Limited are given bellow:

Shapla Foods Limited's 2017-2021 Current Ratio (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Current Assets	700,364,035	608,866,929	551,508,975	525,654,028	463,037,289
Current Liabilities	391,376,211	363,776,354	464,377,281	450,083,048	394,537,930
Current Ratio	**1.79**	**1.67**	**1.19**	**1.17**	**1.17**



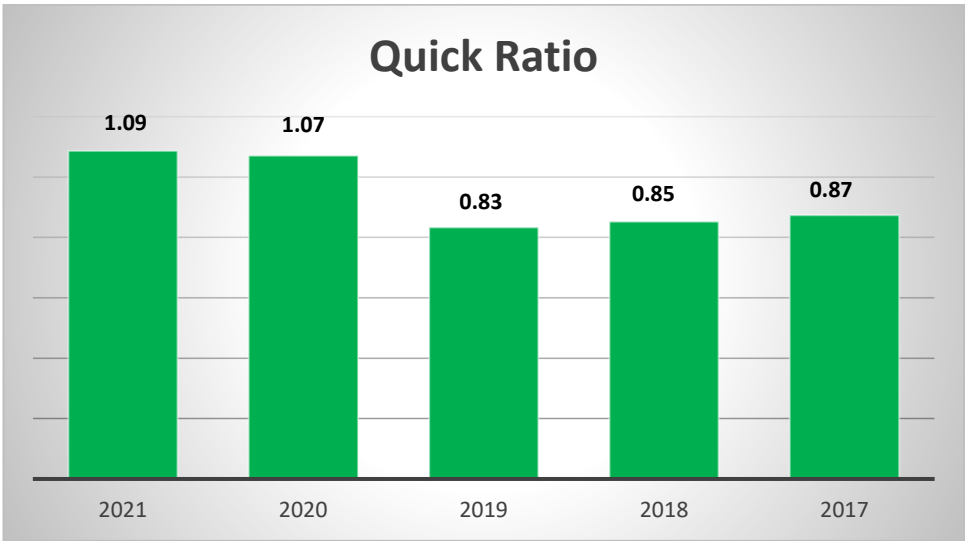
Interpretation:

From the above Current Ratio of Shapla Foods Limited, it appears that in any of the years the Current Ratio did not meet the standard which is 2:1. So the Current Ratio position of Shapla Foods Limited is not good. Shapla Foods Limited's the current ratio was 1.79 in 2021. Where the ratio was slightly increasing than the previous years. And it can be seen that year by year it was increased and it's near to the standard of current ratio.

ii) Quick (Acid-Test) Ratio: The quick ratio is calculated as follows:

Shapla Foods Limited's 2017-2021 Quick Ratio (Acid Test):

Particulars	2021	2020	2019	2018	2017
Current Assets	700,364,035	608,866,929	551,508,975	525,654,028	463,037,289
Inventories	275,237,239	219,391,067	164,509,776	141,851,686	118,276,911
Current Liabilities	391,376,211	363,776,354	464,377,281	450,083,048	394,537,930
Quick Ratio	**1.09**	**1.07**	**0.83**	**0.85**	**0.87**



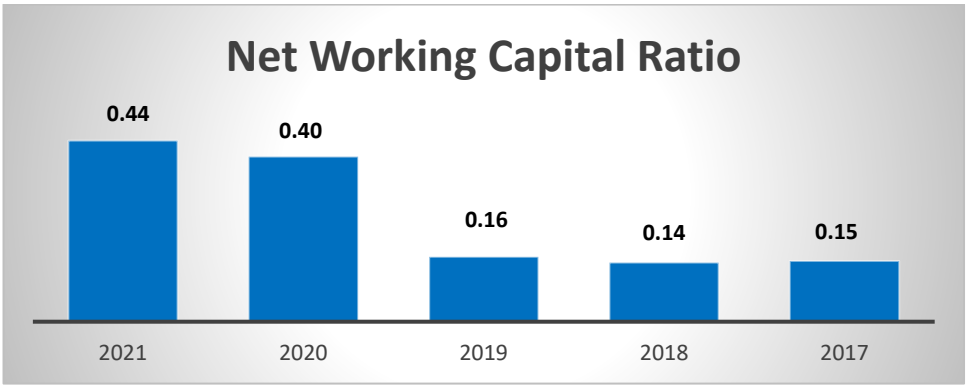
Interpretation:

From the above table, it can be seen that the quick ratio of Shapla Foods Limited was 1.09 in 2021 and it decreased in previous years that was 1.07 and these was standard position of Quick Ratio. But from 2017 to 2019 the ratio was not met the standard which was respectively 0.87, 0.85, and 0.83. There had been an increasing trend in current assets, current liabilities and inventory. The ideal quick ratio is 1:1.

iii. Net Working capital Ratio: The Net working Capital ratio of Shapla Foods Limited is calculated as follows:

Shapla Foods Limited's 2017-2021 Net Working Capital (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Net Working Capital	308,987,824	245,090,574	87,131,694	75,570,979	68,499,359
Current Assets	700,364,035	608,866,929	551,508,975	525,654,028	463,037,289
Net Working capital Ratio:	**0.44**	**0.40**	**0.16**	**0.14**	**0.15**



Interpretation:

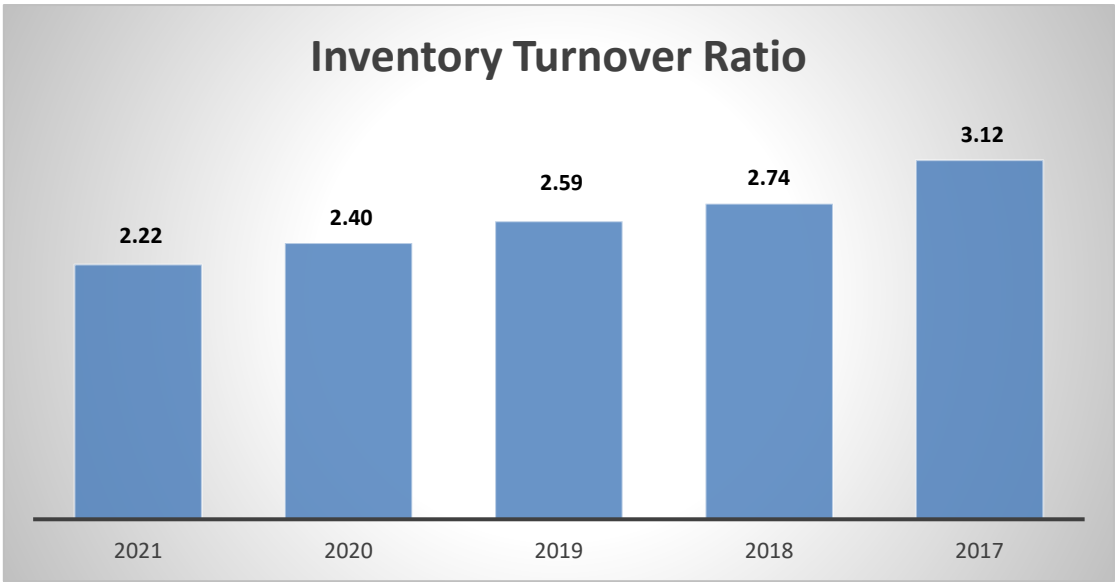
From the above table, it can be seen that the Net Working Capital Ratio of Shapla Foods Limited was .44 in 2021 and it increased than the previous years that was .40. And it was a significant changed for Shapla Foods Limited. Because in the previous three years the percentage of the ratio was so low.

5.3.2 Activity Ratios:

i) Inventory Turnover Ratio: The calculations of Shapla Foods Limited's 2017-2021 Inventory Turnover Ratio are given bellow:

Shapla Foods Limited's 2017-2021 Activity Ratio (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Cost of Goods Sold	486,714,110	461,379,811	397,104,524	357,003,897	338,326,574
Average Inventories	219,536,375	191,950,436	153,180,731	130,064,298	108,318,503
Inventory Turnover Ratio	**2.22**	**2.40**	**2.59**	**2.74**	**3.12**



Interpretation:

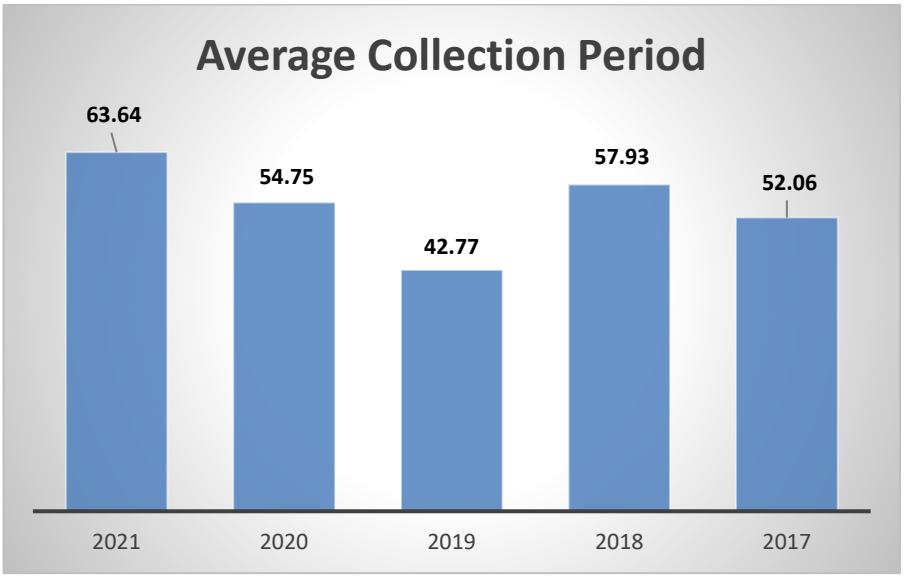
From the above Inventory Turnover Ratio of Shapla Foods Limited, it appears that in any of the years Inventory Turnover Ratio did not meet the standard which is 4:1. So Inventory Turnover Ratio of the company is not good. The average position of Inventory Turnover Ratio in 2017 was 3.12 (115.26 days) and that was near to the standard. But year by year it was decreasing in 2018, 2019, 2020 and 2021 and the ratio was respectively 2.74 (131.16

days), 2.59(138.87days), 2.40(149.77days) and 2.22(162.16 days). This happened because they had more inventories piled up than the sales proceeds which indicate the company over spent by buying too much inventory.

ii) Average Collection Period: Average Collection period of Shapla Foods Limited as follows:

Shapla Foods Limited's 2017-2021 Average Collection Period (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Accounts Receivable	155,985,171	123,070,491	81,309,803	95,507,964	77,765,261
No. of Days	360	360	360	360	360
Total Sales	882,356,933	809,269,092	684,373,511	593,533,373	537,781,198
Average Collection Period	**63.64**	**54.75**	**42.77**	**57.93**	**52.06**



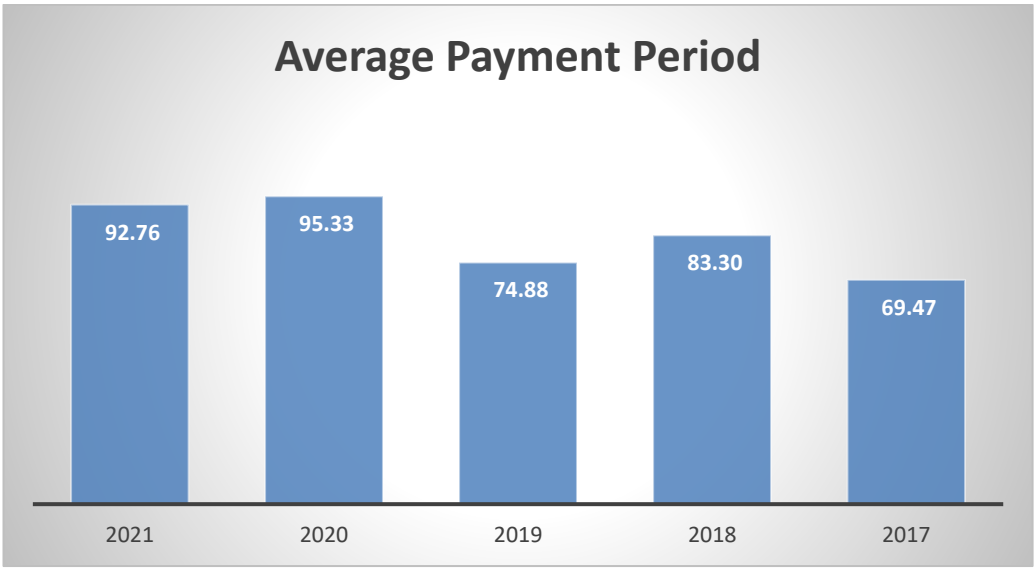
Interpretation:

Here it can be seen that Shapla Foods Limited's Average Collection Period couldn't meet the standard point. Till now they are improving every year by good management of credit sales and collection as in every year. It can be seen in 2017 the period was 52.06 days and in 2018 it was increased and that was 57.93 days but after 2017 the period was reduced. And, in 2019 it was 42.77, which was near to the standard, in 2020 it was increased then the previous and the period were 54.75 days, and in 2021 it was 63.64 days. The collection period can be controlled by doing well management systems and their awareness. An efficient company's collection period is 30 days.

iii) Average Payment Period: The average payment period, or average age of accounts payable, is calculated in the same manner as the average collection period:

Shapla Foods Limited's 2017-2021 Average Payment Period (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Accounts Payables	125,416,690	122,169,576	82,603,214	82,603,214	65,290,200
No. of Days	360	360	360	360	360
Annual Purchases	486,714,110	461,379,811	397,104,524	357,003,897	338,326,574
Average Payment Period	**92.76**	**95.33**	**74.88**	**83.30**	**69.47**



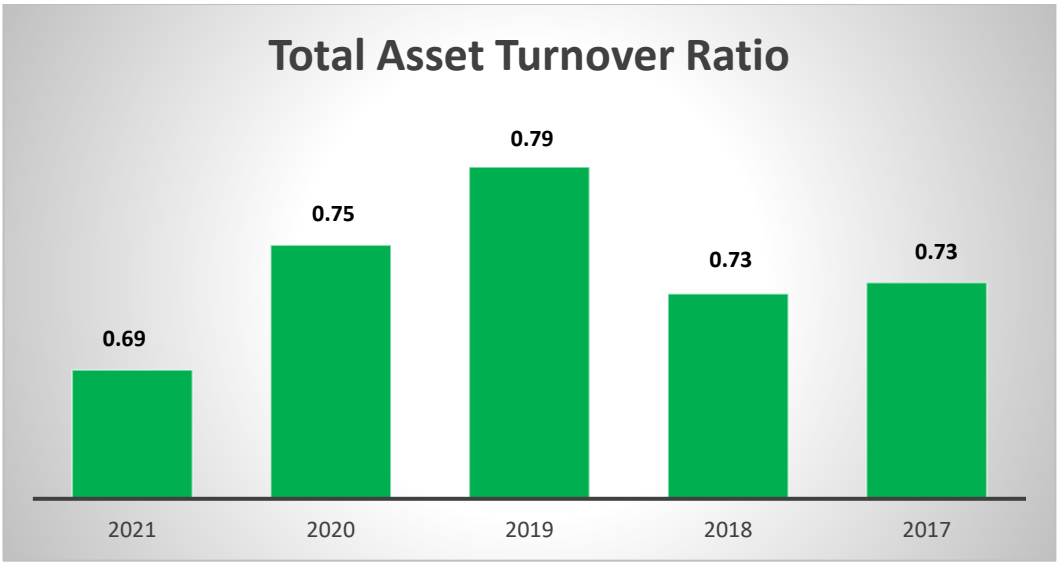
Interpretation:

The ideal average payment period is between 45 to 65 days. The ratio of Shapla Foods Limited was 69.47days in 2017 and increased in 2018 to 83.30 days since they might be facing problems to pay the debts to the suppliers. Again, the ratio improved in 2018 which was 74.88 days. That may indicate, they were paying their suppliers timely and they were taking advantage of early payment discounts. However, the ratio again increased to 95.33 days in 2020 may be because of delay in payments. Again, the ratio slightly improved in 2021 which was 92.76 days.

iv) Total Asset Turnover Ratios: The calculations of Shapla Foods Limited's 2017-2021 Total Asset Turnover Ratios are given bellow:

Shapla Foods Limited's 2017-2021 Total Asset Turnover Ratio (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Total Sales	882,356,933	809,269,092	684,373,511	593,533,373	537,781,198
Total Assets	1,283,704,229	1,075,476,362	862,566,266	816,328,499	733,692,611
Total Asset Turnover Ratio	**0.69**	**0.75**	**0.79**	**0.73**	**0.73**



Interpretation:

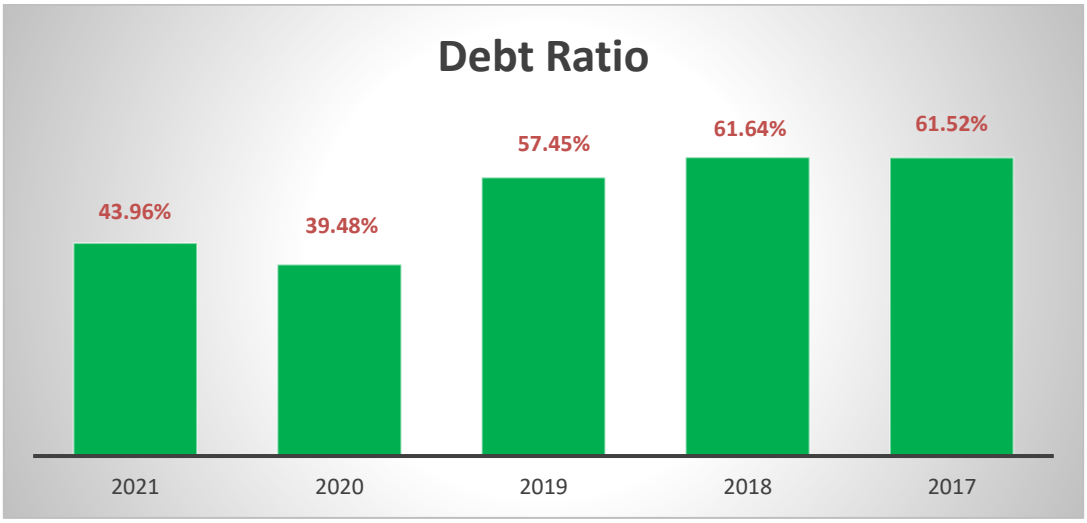
Here in 2017 and 2018 the ratio was .73 which means Shapla Foods Limited generate 73 paisa by investing Taka 1 assets. And in 2019 the ratio was slightly increased to .79 but in 2020 and 2021 it was again decreased respectively to .75 and .69. So it can be said that the Total Assets Turnover Ratio is not good of Shapla Foods Limited.

5.3.3 Debt Ratios:

i) Debt Ratio: The ratio is calculated as follows:

Shapla Foods Limited's 2017-2021 Debt Ratios (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Total Liabilities	564,297,563	424,634,473	495,528,188	503,147,818	451,398,936
Total Assets	1,283,704,229	1,075,476,362	862,566,266	816,328,499	733,692,611
Debt Ratio	**43.96%**	**39.48%**	**57.45%**	**61.64%**	**61.52%**



Interpretation:

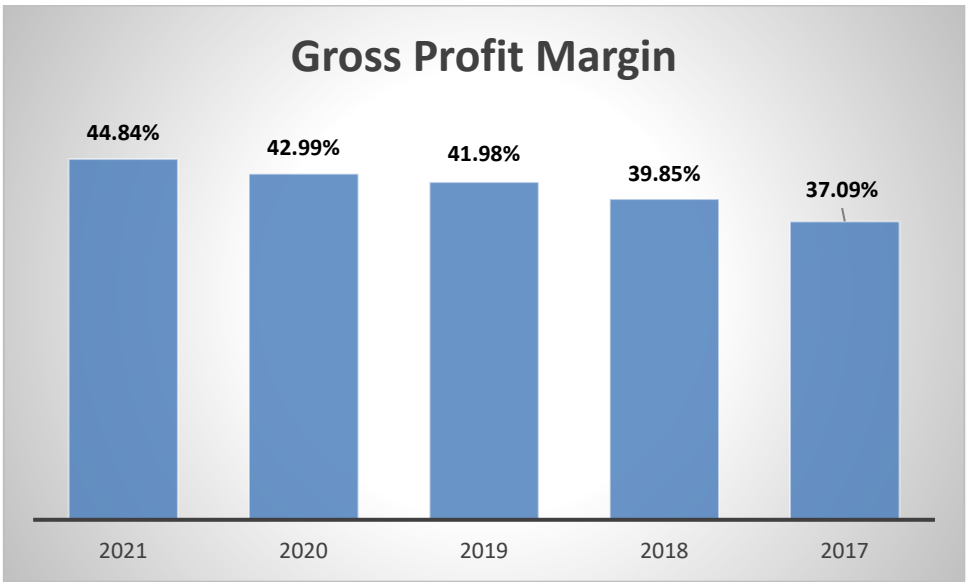
Like every other company Shapla Foods Limited's Debt Ratio includes both long-term and short-term debt. It also contains the company's tangible assets and intangible assets. Property & plants, inventories etc. are tangible assets and software, trademarks etc. are the intangible assets of Shapla Foods Limited. The debt ratio of Shapla Foods Limited was decreasing over the last five years. Since Shapla Foods Limited's debt ratio was 61.52% in 2017. In 2018 the debt ratio was 61.64% which was higher than any other year it can be said that they took higher financial risk. From 2014 to2015 the ratios were decreasing respectively 57.45%, and 39.48% which has a decreasing trend due to irregularity in debt value. The debt ratio was increased in 2021 and the ratio was 43.96%. However, the debt ratio is close to the standard ratio.

5.3.4 Profitability Ratios:

i) Gross Profit Margin: The gross profit margin of Shapla Foods Limited is calculated as follows:

Shapla Foods Limited's 2017-2021 Gross Profit Margin (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Gross Profit	395,642,823	347,889,280	287,268,986	236,529,476	199,454,624
Total Sales	882,356,933	809,269,092	684,373,511	593,533,373	537,781,198
Gross Profit Margin	44.84%	42.99%	41.98%	39.85%	37.09%



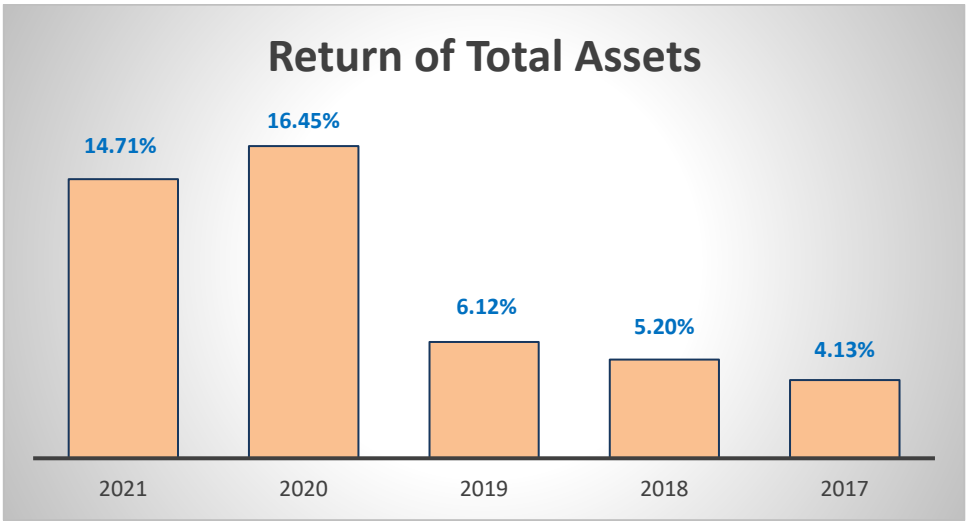
Interpretation:

The Gross profit margin of Shapla Foods Limited was 37.09%, 39.85%, 41.98%, 42.99% and 44.84%from 2017 to 2021 respectively. It rose by highly in 2018 compare to 2017 may be because they minimize their expenses and generated more revenues. It refers good condition of the company.

iii) Return on Total Assets (ROA): The return on total assets of Shapla Foods Limited is calculated as follows:

Shapla Foods Limited's 2017-2021 Return on Total Assets (Amount in BDT)

Particulars	2021	2020	2019	2018	2017
Earnings Available for Common Stock holders	188,793,831	176,862,884	52,817,423	42,454,884	30,284,215
Total Assets	1,283,704,229	1,075,476,362	862,566,266	816,328,499	733,692,611
Return on Total Assets	**14.71%**	**16.45%**	**6.12%**	**5.20%**	**4.13%**



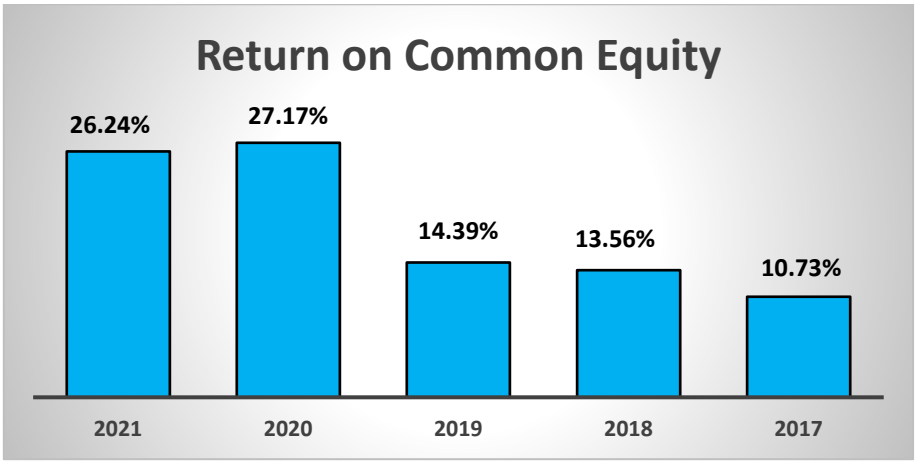
Interpretation:

Here in table it can be seen that in, 201, 2018, 2019 & 2020 the ROA ratio was respectively 4.13%, 5.20%, 6.12%& 16.45%. In 2021 it decreased slightly to 14.71% due to lower earnings compare to the previous year. Here 14.71% means Shapla Foods Limited generates 14.71 TK by using TK 1 assets.

iv. Return on Common Equity (ROE): The return on common equity of Shapla Foods Limited is calculated as follows:

Shapla Foods Limited's 2017-2021 Return on Common Equity (Amount in BDT):

Particulars	2021	2020	2019	2018	2017
Earnings Available for Common Stock holders	188,793,831	176,862,884	52,817,423	42,454,884	30,284,215
Common Stock Equity	719,406,667	650,841,889	367,038,078	313,180,681	282,293,676
Return on Common Equity	**26.24%**	**27.17%**	**14.39%**	**13.56%**	**10.73%**



Interpretation:

Here the ratio was 10.73% in 2017. This means that every Tk.1 of common shareholder's equity earned about 10.73 Paisa this year. In other words, shareholders saw a 10.73 percent return on their investment. From 2018 to 2020 it was highly increased respectively 13.56%,14.39% and 27.17%. In 2021 it shows that; the ratio was slightly decreased by 26.24%. But considering a growing organization this percentage of return is acceptable.

Chapter 06:

Findings

6.1. Findings:

The key functions which affect a company's liquidity and profitability are total assets, total liabilities, shareowner equity, current ratio, quick ratio, debt to equity ratio, ROA and inventory turnover ratio. However, other ratios are also important since they also measure company's performance. Based on the financial performance analysis, both positive and negative findings can be observed. Overall finding that we observed from above ratio analysis of Shapla Foods Limited are stated below:

A. Horizontal Analysis:

i. Revenue: There is an increasing trend in the changes of revenue. But in 2021, the changes in revenue decline were 9.03% compared to 2020. So, in each year company's total revenue is increasing which leads to sale are adequate.

ii. Operating Profit: Total growths of operating profit of Shapla Foods Limited were decreased (BDT 18,862,725) in 2021 than the year of 2020 and 2019. That's not a good sign of this company.

iii. Profit after tax: The average Profit After Tax BDT 1,345,352 of Shapla Foods Limited was decreasing in 2021 than in 2020.

iv. Total Assets: The total growths of total assets of Shapla Foods Limited were increased and the condition of total assets of this company is quite good.

v. Total Liabilities: This company's total liabilities are increasing and that percentage is 32.89%, which makes their lending capability is adequate.

vi. Shareowner Equity: There significant changes have occurred in shareowner equity in each year that was increasing trend. Company's total shareowners' equity is increasing which makes their value of share holders' are adequate.

B. Common-size income statement:

In this analysis all of percentages of the income statement items are increasing year by year. The gross profit, operating profit was increased than the previous years. Operating profit has recorded variation from 9.50% to 28% in 2017-2021. In the same way, profit before tax and the net profit was also increased. So the financial position of Shapla Foods Limited is sound.

C. Financial Ratio Analysis:

a. Liquidity Ratio:

- The liquidity ratio of Shapla Foods Limited is not bad. Here **Current Ratio** did not meet the standard which is 2:1. So the **Current Ratio** position 1.79 in 2021 of Shapla Foods Limited is not good. But every year the ratio is increasing. And lower current ratio doesn't mean negative all the time. It may prove positive sign also and **Quick Ratio** meets the standards (1:1). So Company is able to cover current liabilities by current assets. The Net Working capital ratio is comparatively well (.44) in 2021 than the previous years.

b. Activity Ratios:

- Any of the years Inventory Turnover Ratio did not meet the standard which is 4:1. In 2021 it was 2.22. So Inventory Turnover Ratio of the company is not good
- Average Collection Period ratio doesn't meet the standards. In 2021 it was 63.64 days. This is not desirable. But every year it's improving slightly.
- Average Payment Period ratio doesn't meet the standards. This is also not desirable. But in 2021 it's improving slightly.

c. Debt Ratio:

- The Debt Ratio was increased in 2021 and the ratio was 43.96%. The Debt Ratio is close to the standard ratio.

d. Profitability Ratios:

- There is an increasing trend (from 42.99% to 44.84% in year 2020 to 2021) of Gross profit margin at Shapla Foods Limited so it is quite good.
- In Operating Profits there have increased trend. And in 2021 it was highly increased and that was 28.06%. So it is also good.
- Return on Total Assets shows increasing trends, which is desirable. But in the last year it was slightly decreased.
- Return on Common Equity shows increasing treads. But in last year it was slightly reduced. It was not bad for the company.

Chapter 07:

Recommendations and Conclusion

7.1. Recommendations:

As we all know that Shapla Food Limited is one of the well-known organizations in our country. From my little knowledge, it is quite hard to give recommendations to such a well-established organization. Still from my learning and observation, I am giving following recommendation to follow:

- Shapla Foods Limited should keep liquid assets or safety cash balance for unanticipated crisis.
- Shapla Foods Limited is maintaining a healthy financial condition they should invest more in new business with its working capital to obtain more financial liquidity in the future.
- The company should concentrate on the current ratio. For that they have to manage their inventory properly.
- As the Shapla Foods Limited has several products in this segment they should develop strategy to build up new competencies and requires the business to develop modified products which can appeal to existing markets.
- Shapla Foods Limited should control the debtor's collection period which is most important part of current assets.
- The company should make a team for taking collection of payment.
- Shapla Foods Limited have to manage their assets carefully so that they can achieve maximum benefit from the investment and increase the return on asset ratio by increasing net income.
- Company should increase in working capital.
- The company should impose strong terms and conditions for collection of cash.

7.2. Conclusion:

The establishment of Shapla Foods Limited. on September 17, 2003. From beginning this company working with quality and faithful products in Bangladesh and take possession above the maximum company. Share of the market of product of Shapla Foods Ltd. about 20% of total market.

To know the financial positions and its share conditions the financial performance analysis is necessary. All analysis helps to find out the strength of Shapla Foods Limited. Shapla Foods Limited have immense opportunity to expand its business in future and contribute more in the economy of Bangladesh.

Achievement of Shapla Foods Limited is beyond description. Maintaining Government rules and regulations. Shapla Foods Limited always try to contribute on national G.D.P. and G.N.P. not only local business but also internationally. Shapla Foods Limited follows most of the compensations practices and policy. They always try to contribute to employee satisfaction and given to employee all types of compensation benefits.

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