

**Clear Healthcare  
Financial Ratios**

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		<u>Projected Year 1</u>	<u>Projected Year 2</u>	<u>Projected Year 3</u>	<u>Projected Year 4</u>	<u>Projected Year 4</u>
<b>Profitability Ratios</b>						
Gross Margin	$\frac{\text{Gross Profit on Revenue}}{\text{Total Revenue}}$	100.0%	100.0%	100.0%	100.0%	100.0%
Operating Margin	$\frac{\text{Net Profit from Operations}}{\text{Total Revenue}}$	-155.4%	49.5%	87.6%	91.9%	93.6%
Net Margin	$\frac{\text{Net Income}}{\text{Total Revenue}}$	-99.7%	29.9%	53.9%	56.6%	57.7%
Return on Assets (ROA)	$\frac{\text{Net Income}}{\text{Total Assets}}$	-36.8%	33.5%	70.9%	54.4%	42.9%
Return on Equity (ROE)	$\frac{\text{Net Income}}{\text{Total Equity}}$	-41.6%	40.7%	76.2%	56.2%	43.7%
Return on Investment (ROI)	$\frac{\text{Net Income}}{\text{Capital Stock}}$	-29.4%	48.6%	381.1%	641.6%	885.2%
<b>Liquidity Ratios</b>						
Current Ratio	$\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	8.10	5.35	14.12	30.69	53.28
Quick Ratio	$\frac{\text{Current Assets - Inventory}}{\text{Current Liabilities}}$	8.10	5.35	14.12	30.69	53.28
<b>Risk Ratios</b>						
Debt Ratios	$\frac{\text{Total Liabilities}}{\text{Total Assets}}$	0.11	0.18	0.07	0.03	0.02
Debt to Equity	$\frac{\text{Total Liabilities}}{\text{Total Equity}}$	0.13	0.21	0.07	0.03	0.02
<b>Efficiency Ratios</b>						
Days Sales Outstanding (DSO)	$\frac{\text{Accounts Receivable}}{\text{Avg. Sales Per Day}}$	30.0	30.0	30.0	30.0	30.0
Days Purchases Outstanding (DPO)	$\frac{\text{Accounts Payable}}{\text{Avg. Purchases Per Day}}$	30.0	30.0	30.0	30.0	30.0