

AGRICULTURE—Soybean Farming NAICS 111110

Current Data Sorted by Assets

Comparative Historical Data

Current Data Sorted by Assets						Type of Statement		Comparative Historical Data	
1	1	1	3	2		Unqualified	25	20	
	1	1				Reviewed	20	13	
	2					Compiled	13	10	
6	11	7	2			Tax Returns	34	42	
6	4	10	9	4		Other	63	74	
	11 (4/1-9/30/18)		61 (10/1/18-3/31/19)				4/1/14-	4/1/15-	
0-500M	500M-2MM	2-10MM	10-50MM	50-100MM	100-250MM	3/31/15	ALL	3/31/16	
13	18	19	14	6	2	NUMBER OF STATEMENTS	155	159	
%	%	%	%	%	%	ASSETS	%	%	
20.6	17.0	9.8	12.1			Cash & Equivalents	11.9	16.9	
12.8	10.7	15.3	14.6			Trade Receivables (net)	16.8	14.3	
9.7	14.7	8.6	17.1			Inventory	12.0	10.3	
4.5	7.9	2.9	9.1			All Other Current	3.1	6.7	
47.5	50.3	36.7	52.9			Total Current	43.8	48.3	
31.5	42.1	52.0	20.0			Fixed Assets (net)	40.1	39.4	
2.3	.9	3.0	12.6			Intangibles (net)	7.5	4.4	
18.6	6.7	8.3	14.4			All Other Non-Current	8.6	8.0	
100.0	100.0	100.0	100.0			Total	100.0	100.0	
						LIABILITIES			
15.0	7.3	7.1	8.0			Notes Payable-Short Term	17.9	10.6	
24.9	5.2	4.1	2.5			Cur. Mat.-L.T.D.	4.2	3.2	
12.6	10.4	8.0	18.5			Trade Payables	9.8	7.6	
.0	.0	.0	.0			Income Taxes Payable	.3	.1	
8.4	11.0	5.1	4.9			All Other Current	14.7	10.0	
60.9	33.9	24.3	33.9			Total Current	46.9	31.5	
101.0	21.3	28.6	12.0			Long-Term Debt	28.0	31.0	
.0	.0	.4	.0			Deferred Taxes	.2	.1	
7.6	2.6	2.5	8.1			All Other Non-Current	4.3	5.1	
-69.4	42.2	44.1	46.0			Net Worth	20.7	32.3	
100.0	100.0	100.0	100.0			Total Liabilities & Net Worth	100.0	100.0	
						INCOME DATA			
100.0	100.0	100.0	100.0			Net Sales	100.0	100.0	
						Gross Profit			
100.4	89.8	87.5	84.4			Operating Expenses	85.4	87.8	
-.4	10.2	12.5	15.6			Operating Profit	14.6	12.2	
.6	2.3	3.9	1.3			All Other Expenses (net)	4.1	4.7	
-.9	7.9	8.6	14.3			Profit Before Taxes	10.4	7.6	
						RATIOS			
14.1	17.1	2.5	3.5			Current	2.5	3.1	
.9	1.2	1.4	1.9			Quick	1.2	1.5	
.4	.4	.5	1.0				.4	.8	
7.1	7.7	1.6	2.0				1.6	2.0	
.6	.5	.7	.9				.7	.9	
.1	.3	.2	.2				.2	.3	
0	UND	0	UND	0	UND	Sales/Receivables	0	UND	
0	UND	3	117.3	18	19.9		18	20.1	
4	89.6	28	12.9	63	5.8		42	8.6	
				66	5.5		43	8.5	
						Cost of Sales/Inventory			
						Cost of Sales/Payables			
10.9	2.1	6.9	3.3			Sales/Working Capital	7.1	5.5	
-56.7	165.8	15.0	7.7				32.3	16.8	
-9.5	-4.7	-19.0	NM				-5.5	-23.6	
11.9	11.9	8.1	48.6			EBIT/Interest	20.6	13.4	
(14)	1.7	(15)	3.6	(12)	13.2		(123)	7.0	
	-5.4		1.2		2.3		1.6	1.2	
						Net Profit + Depr., Dep., Amort./Cur. Mat. L/T/D	20.0	8.5	
.0	.1	.7	.3				(18)	5.1	
.5	.8	1.0	.6				2.6	1.3	
NM	9.4	2.2	NM			Fixed/Worth	.4	.2	
1.9	.3	.5	.8				1.2	1.0	
16.2	1.4	1.4	1.8			Debt/Worth	37.4	3.8	
-1.6	8.6	4.5	NM				.7	.5	
47.0	47.0	54.3	124.0				2.3	1.7	
(16)	21.1	(17)	17.2	(11)	15.7	% Profit Before Taxes/Tangible Net Worth	-31.6	8.4	
	1.2		2.4		3.7		65.8	53.8	
25.5	17.9	12.4	30.0				(115)	25.6	
2.8	5.2	2.5	4.8				(137)	26.1	
-60.4	-.7	1.1	2.1				6.7	4.6	
UND	111.3	13.3	31.7			% Profit Before Taxes/Total Assets	21.7	22.2	
55.8	4.1	2.7	15.8				6.2	6.2	
4.4	1.1	.3	6.0				1.3	.2	
4.6	3.1	3.3	2.2			Sales/Net Fixed Assets	26.1	51.1	
4.2	1.2	1.3	1.4				7.3	9.0	
1.6	.7	.2	.8				1.3	.9	
	.4	1.9	.9			Sales/Total Assets	3.3	3.4	
(15)	2.7	(13)	3.2	(12)	1.5		1.6	1.5	
	10.2	18.3	3.1			% Depr., Dep., Amort./Sales	.6	.5	
							1.3	.8	
						% Officers', Directors' Owners' Comp/Sales	(36)	2.9	
							7.7	10.4	
13875M	47918M	193916M	752976M	826804M	321443M	Net Sales (\$)	4848921M	3837107M	
4275M	21235M	86892M	332586M	466745M	360416M	Total Assets (\$)	2901122M	2626365M	

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Comparative Historical Data

Current Data Sorted by Sales

			Type of Statement							
7	7	7	Unqualified	1	1	1	4			
5	8	2	Reviewed		1	1				
8	4	2	Compiled							
23	23	26	Tax Returns	1	1	1	1			
59	30	35	Other	9	14	2	1			
4/1/16-3/31/17	4/1/17-3/31/18	4/1/18-3/31/19		5	6	5	5			
ALL	ALL	ALL			11 (4/1-9/30/18)	61 (10/1/18-3/31/19)				
102	72	72	NUMBER OF STATEMENTS	0-1MM	1-3MM	3-5MM	5-10MM	10-25MM	25MM & OVER	
%	%	%		%	%	%	%	%	%	
12.5	15.5	13.7	ASSETS							
18.3	17.8	12.8	Cash & Equivalents	11.4	14.4					11.8
11.9	12.1	14.3	Trade Receivables (net)	4.2	10.3					12.7
6.5	5.8	5.5	Inventory	.0	17.4					23.1
49.2	51.2	46.3	All Other Current	3.9	4.6					8.8
38.6	37.0	35.8	Total Current	19.5	46.8					56.4
6.2	4.8	7.0	Fixed Assets (net)	66.5	39.1					17.4
5.9	7.0	10.9	Intangibles (net)	.3	4.1					15.5
100.0	100.0	100.0	All Other Non-Current	13.7	10.0					10.6
			Total	100.0	100.0					100.0
			LIABILITIES							
13.4	16.6	9.3	Notes Payable-Short Term	6.0	10.9					10.0
4.4	6.4	7.5	Cur. Mat.-L.T.D.	22.1	6.3					1.0
8.1	12.9	11.3	Trade Payables	3.3	8.0					16.3
.1	.1	.0	Income Taxes Payable	.0	.0					.1
13.8	11.8	7.1	All Other Current	3.0	8.1					5.3
39.9	47.8	35.1	Total Current	34.3	33.3					32.6
30.3	28.6	38.0	Long-Term Debt	46.7	63.6					22.3
.2	.2	.2	Deferred Taxes	.0	.0					.3
5.7	4.4	4.7	All Other Non-Current	4.0	5.4					7.2
23.9	18.9	22.0	Net Worth	15.0	-2.3					37.5
100.0	100.0	100.0	Total Liabilities & Net Worth	100.0	100.0					100.0
			INCOME DATA							
100.0	100.0	100.0	Net Sales	100.0	100.0					100.0
			Gross Profit							
88.1	89.3	90.1	Operating Expenses	82.0	90.8					89.7
11.9	10.7	9.9	Operating Profit	18.0	9.2					10.3
3.6	3.0	2.6	All Other Expenses (net)	4.7	2.5					2.6
8.3	7.6	7.3	Profit Before Taxes	13.2	6.7					7.7
			RATIOS							
2.9	2.5	4.3		3.7	10.6					5.2
1.4	1.1	1.4	Current	.5	1.4					1.9
.8	.6	.6		.2	.4					1.1
2.4	2.0	2.2	Quick	3.7	3.4					4.4
.7	.6	.7		.5	.6					1.0
.2	.2	.2		.1	.2					.3
0	0	0	Sales/Receivables	0	0					8
8	48.6	14		0	0					22
38	9.5	46		58	6.3	20	18.0			38
			Cost of Sales/Inventory							
			Cost of Sales/Payables							
5.0	8.1	3.8		1.8	3.7					3.7
24.1	34.0	14.3	Sales/Working Capital	-9.5	22.5					8.4
-30.1	-7.9	-19.3		-2.7	-10.3					42.5
23.2	27.6	10.9	EBIT/Interest		7.7					48.6
(68)	5.6	(56)		(18)	2.1					(16)
	1.2	.6			-5					.9
			Net Profit + Depr., Dep., Amort./Cur. Mat. L/T/D							
.2	.1	.2		.4	.1					.3
.9	.7	.9	Fixed/Worth	1.6	.5					.8
8.5	6.8	11.5		117.3	10.8					-2.2
.5	.7	.6	Debt/Worth	.5	.5					1.3
2.3	2.2	2.1		1.7	1.5					4.1
25.5	41.1	93.2		524.0	-50.2					-94.0
107.8	68.0	65.4	% Profit Before Taxes/Tangible Net Worth	66.8	52.9					144.8
(80)	30.9	(56)		(12)	11.4	(15)	18.3			(14)
7.4	3.2	3.0		2.5	3.4					6.1
17.6	28.5	17.8	% Profit Before Taxes/Total Assets	4.7	18.7					27.2
7.3	5.2	4.1		2.5	4.0					10.3
-2	-1	.1		.2	-1.3					.1
35.3	97.6	53.1	Sales/Net Fixed Assets	2.7	76.2					45.3
9.4	14.5	8.7		1.1	8.5					13.3
1.0	1.2	1.7		.2	.9					6.9
4.6	3.4	3.0	Sales/Total Assets	1.2	4.3					2.6
1.8	1.6	1.4		.4	1.2					1.7
.6	.6	.7		.2	.5					1.0
1.3	.9	1.0	% Depr., Dep., Amort./Sales	2.4	3.1					.7
(67)	3.2	(46)		(10)	9.5	(10)	7.3			(12)
8.8	9.5	8.5		22.4	18.3					1.4
2.3	2.2	2.1	% Officers', Directors' Owners' Comp/Sales							1.9
(20)	3.8	(14)								
8.4	6.5	7.9								
3651453M	1324676M	2156932M	Net Sales (\$)	7170M	30740M	3788M	68257M	122574M	1924403M	
1574650M	929452M	1272149M	Total Assets (\$)	16364M	65433M	1954M	34810M	79198M	1074390M	

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Current Data Sorted by Assets

Comparative Historical Data

						Type of Statement		
	1	1	3	2		Unqualified	20	14
	2					Reviewed	19	13
6	7	5	1			Compiled	12	9
2	4	8	6	2	2	Tax Returns	30	31
						Other	52	50
	7 (4/1-9/30/18)		46 (10/1/18-3/31/19)				4/1/14-3/31/15	4/1/15-3/31/16
0-500M	500M-2MM	2-10MM	10-50MM	50-100MM	100-250MM	Assets Size	ALL	ALL
8	14	15	10	4	2	Number of Statements	133	117
%	%	%	%	%	%	EXPECTED DEFAULT FREQUENCY	%	%
	.27	.20	.20				.24	.33
	.60	.52	.29			Risk Calc EDF	(131) .42	(114) .67
	2.40	1.03	.38			(1 yr)	1.27	1.77
	Baa3 2.24	Baa2 1.71	Baa2 1.69			Moody's EDF	Baa2 2.17	Baa2 2.45
	Ba3 4.53	Ba2 4.13	Baa2 2.90			Rating (see note)	Baa3 3.48	Baa3 4.29
	B1 12.35	Ba2 7.15	Ba1 3.19			Risk Calc EDF (5 yr)	Ba3 8.36	Ba3 9.05
%	%	%	%	%	%	CASH FLOW MEASURES	%	%
						Cash from Trading/Sales		
	33.7	20.9	33.2			Cash after Operations/Sales	26.4	25.2
(12)	6.0	9.0	10.6				10.0	10.0
	-5.7	1.1	1.3				3.2	3.6
	25.8	25.0	33.3			Net Cash after Operations/Sales	26.3	24.1
(12)	8.0	10.6	13.5				11.7	(116) 10.0
	-2.2	3.3	3.5				3.9	4.5
	12.7	4.4	10.5			Net Cash after Debt Amortization/Sales	8.7	14.5
(12)	3.4	.8	5.3				2.2	(116) 2.7
	-10.5	-1.1	-1.7				-2.6	-3.5
	2.3	5.9				Debt Service P&I Coverage	6.0	8.9
(13)	.4	(13) 1.6					(120) 2.4	(95) 2.6
	-2	1.1					1.1	.7
	4.9	8.4				Interest Coverage (Operating Cash)	24.1	21.5
(13)	1.6	(12) 5.2					(118) 7.0	(90) 6.0
	-2	2.5					2.5	2.2
						Δ Inventory	22.9	13.8
							(66) 4.1	(49) .0
							-5.9	-17.5
	65.2	27.6	139.5			Δ Total Current Assets	49.4	47.1
	9.0	6.7	22.7				9.1	4.4
	-29.0	-19.3	-1.2				-12.6	-15.0
	19.6	5.3	92.1			Δ Total Assets	24.1	27.3
	-2.8	2.1	28.3				4.9	3.3
	-7.8	-4.0	10.4				-3.7	-4.0
	56.5	20.2	30.8			Δ Retained Earnings	36.6	45.7
	.5	3.0	7.7				(131) 10.1	(112) 8.3
	-29.5	-5.2	-1.0				-4.3	-9.3
	10.3	28.4	38.5			Δ Net Sales	23.3	17.7
	3.3	10.0	10.5				3.2	.2
	-30.7	2.4	-5.9				-6.3	-14.7
						Δ Cost of Goods Sold		
	145.5	207.2	153.4			Δ Profit before Int. & Taxes	82.7	90.4
	48.0	47.2	39.5				(131) 14.9	(116) 11.9
	-42.3	-15.1	-13.6				-35.3	-44.7
	18.4	73.2				Δ Depr./Depl./Amort.	21.1	29.4
(13)	-11.1	(12) 7.7					(110) .0	(89) .0
	-45.6	-4.9					-16.3	-34.0
	34.7	12.3	10.6			RATIOS	26.3	24.5
	19.6	1.8	.1			Sustainable Growth Rate	(131) 5.6	6.5
	-.3	-8.6	-31.9				-7.9	-7.0
	.0	1.3	.2			Funded Debt/EBITDA	.6	.3
	3.5	2.5	1.5				2.2	2.4
	5.7	7.5	5.7				7.6	6.7
9519M	42538M	174531M	614994M	513046M	321443M	Net Sales (\$)	3006125M	2343689M
2472M	15923M	68479M	245825M	286998M	360416M	Total Assets (\$)	1601154M	1662679M

