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A Study on Financial Statement Analysis with reference to GVK Power & Infrastructure Pvt Ltd

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Abstract

This study aims to analyse GVK Power & Infrastructure Pvt Ltd's financial statements in order to provide light on the company's previous performance, stability, and future prospects. Management, investors, and stakeholders all rely on financial statement analysis to assess the company's financial health, identify trends, and make well-informed decisions. The financial statements covering a certain time period will be reviewed for this analysis. Many financial metrics and statistics, including the company's liquidity, profitability, solvency, and efficiency, may be found in these statements. The study also uses industry standards and comparative analysis to put GVK Power & Infrastructure's financial performance in context. In order to have a better understanding of the firm's SWOT (strengths, weaknesses, opportunities, and threats) in its competitive market environment, this comparison analysis might be useful. Additionally, the research explores the factors that influence GVK Power & Infrastructure's financial performance, such as market dynamics, regulatory environment, operational efficiency, and strategic objectives. Understanding these factors is critical for analysing the company's financial risks and opportunities.

Introduction —

The goal of financial statement analysis is to identify the strengths and opportunities for growth of a business by establishing relationships between various financial documents such as the income statement, balance sheet, and cash flow statement. An organization's financial analysis could be undertaken by members of management or by other stakeholders including owners, trade creditors, lenders, investors, labor unions, analysts, etc. A variety of shapes will be taken by the analysis depending on the analyst's objective. The reason for this is because various analysts aim for different things, thus a strategy that helps one analyst may not help another.

A few of the many ways in which the numerous people who use financial analysis find it useful are: as the head of the department responsible for handling money: Financial analysis mainly focuses on the facts and connections related to managerial performance, corporate efficiency, financial strengths and weaknesses, and the creditworthiness of the organization. Successful decision-making by a company's financial management is dependent on that manager's skill using a range of analytical tools. One may learn a lot about a company's investment value, credit ratings, and operational efficiency by using

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024

analytical tools to examine accounting data. Similarly important in financial management, the procedures enable the manager to routinely evaluate the firm's actual financial operations, pinpoint the causes of notable variances, and implement necessary corrections.

(a) Top-level managers: Not only the finance manager relies on financial analysis, but so do many others. The far-reaching impact includes all tiers of senior management and other functional managers. A full review of the financial report would be conducted by the company's higher-ups. Management may analyze the efficiency of the company's operations, the performance of its employees, and the effectiveness of its internal control system via financial analysis.

(b) Trade payables: By examining current and future financial accounts, trade payables determines whether or not a business can meet its short-term financial obligations. Trade payables places a premium on the company's ability to make quick claims payments. There will be an examination of the company's liquidity as a component of their study.

(c) Lenders: When deciding whether or not to provide a long-term loan, lenders take the company's sustainability and health into account. Considerations include the interplay between the various funding mechanisms, the business's ability to pay interest and principal, and the profitability of the firm throughout the course of the financing period. In order to predict the company's future performance, lenders that have a longer time horizon examine its financial records.

(d) Shareholders: An interest in the company's financial success is natural for everybody who has a monetary investment in its shares. So, they focus intently on the analysis of the company's present and future profitability. Investors are curious in the impact of the company's capital structure on profitability and risk. Evaluating the effectiveness of management also helps them decide whether a change is required. When it comes to some large companies, however, shareholders' only real choice is whether or not to cash out their holdings.

(e) Unions representing workers: As a first step, unions review the budget to see whether a wage rise is feasible, and if so, if higher prices or increased productivity can cover the cost.

(f) Additional individuals: Examining the financial records allows researchers, economists, and others to get insight into the present state of enterprises and the economy. Government entities need it for purposes such as taxation and price regulation.

Need for the study

Purposes of A financial statement's research Analyzing the financial records may provide light on the efficiency of the business and its leadership. Understanding the company's strengths and shortcomings by analyzing financial accounts is the main purpose of any study. This knowledge is then used to make educated choices about the company's operations and future investments. We are doing this analysis with the specific purpose of reaching these objectives:

In order to ascertain the financial well-being of the business, it is necessary to assess the operational efficiency and profitability of both the general operation and specific divisions.

• Determine the relative importance of the various components of the company's financial status.

Identify the factors that influenced the turnaround in the company's financial performance.

• For assessing the ability to repay debts as well as the short- and long-term liquidity of the firm.

Financial statement comparisons allow one to gauge economic power concentration and identify possible financial policy issues. The results are also used to define rules, set prices, and limit professional fees.

Scope of the study

A comprehensive financial analysis of GVK Power & Infrastructure Pvt Ltd. is laid out in this document, which focuses on key elements and outlines the study's criteria. Our primary goal is to analyze GVK Power & Infrastructure's financial documents, such as their income statement, balance sheet, and statement of cash flows. Ratios and metrics derived from these claims may be used to assess the firm's operational efficiency, profitability, solvency, and liquidity. Our goal in analyzing GVK Power & Infrastructure's financial data is to identify trends and patterns within a given time frame. This can provide light on the company's past success and its potential future trajectory.

Objecctives of the study

- To study about the financial statement Analysis
- To determine the factors affecting the Company's financial performance
- To examine the financial performance of the company

Research Methodology

With a focus on figures extracted from GVK Power & Infrastructure's financial records, the research is mostly quantitative in character. The study use descriptive and inferential statistical tools to decipher the financial data. There is no primary data source for this study; all of the data comes from secondary sources. Secondary Data: The primary sources of data used in this study are the annual financial reports of GVK Power & Infrastructure. These reports include income statements, balance sheets, and cash flow statements. Relevant industry publications, regulatory filings, and market research data further bolster the analysis.

Limitations of the study

- The study's main limitation is that it only covers the last five years of data collection and analysis, which could not be enough for meaningful results.
- The data collected for analysis could not have been collected at the right time.
- The results of the analysis could not have been accurate enough to make decisions based on.

Review of Literature

A Study on Financial Statement Analysis by Mr. D.P.V. Lokesh, Ms Piyusha, (Dec 2023): The many parts of financial statements, including the income statement and the statement of position, may be better understood with the use of analysis and interpretation. The liquidity, profitability, efficiency, and solvency of a business, among other financial metrics, may be better grasped with its assistance. This article explores the concept, classifications, applications, and restrictions of financial statement analysis to help readers better comprehend the numerous parties involved. This study explores financial statement analysis in depth to learn about and comprehend companies' financial health. This research meticulously examines liquidity, profitability, solvency (or debt ratios), and management efficiency via the use of many percentages and statistical linkages. Based on authoritative accounting standards like the Institute of Chartered Accountants of India's recently issued Accounting Standard 3, this study investigates both direct and indirect methods for generating cash flow statements.

A Study on Comparative Financial Statement Analysis with reference to Das Limited by Dr. S. Poongavanam, (Oct 2017) : By comparing the same items and their computed values over several dates in the financial statements of the

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024

same firm, patterns may be examined. A company needs expert financial management if it wants to prosper. The word "financial performance" is lively and full of energy. The metrics used to evaluate financial success have changed rapidly. More and more people are starting to see how important it is to be financially successful. As a result, the study's focus is on the financial results of Mahindra Financing LTD. Profitability and expenditure ratios stand out as the most crucial variables when analyzing the company's financial performance.

A Study of Ratio Analysis as a Technique of Financial Performance Evaluation by Parvesh Kumar Goyal, (Dec 2016): Financial success is highly prized by many groups in today's financial business, including management, owners, lenders, and investors. It is critical to monitor financial performance in order to make prudent financial decisions. That is why it is so important for making good money decisions. Annual financial reports are the principal source of information for financial decision-makers, especially investors. Therefore, the legality and accuracy of decisions depend on accurate inspection of financial statements. While other factors like politics, economics, and society may influence investment decisions, the financial analysis parts are still the main tool for luring investors. Finding out how investors utilize indicators from ratio analysis is the main purpose of this article.

A Study on Financial Peformance Analysis of HCL Technologies Limited by Mr. K.Mahendan & Mr. Kishor Kumar S, (May 2023): A company's assets and liabilities may be discovered via financial analysis. Assuming we can deduce a relationship between the variables shown in the balance sheet and the profit and loss statement, our investigation is complete. The audit was conducted by going over HCL Technologies' financial records over the last five years. Finding out the firm's financial analysis and helping figure out the company's development are the main goals of the research. A number of secondary sources were used for this study. Basic earnings per share, debt to equity, debt to asset, cash, dividend payment, current, quick, and asset turnover ratios were some of the factors put into play in the study.

Financial Statement of a Company as an Information Base for Decision – Makng in a Transforming Economy by E.A. Osadchy, E.M.Akhmetshin, (2018): Administrative activities are transforming the economy, and with it comes a greater need to predict and assess their consequences. To back up and evaluate such decisions, a tool for analyzing financial accounts of firms is used. Financial statements have seen significant changes in both structure and content over the last several decades. Along with the expansion of economic contacts, the ideas, framework, and methodology of accounting and reporting are experiencing rapid transformations. How to improve a company's financial statements is a common topic of debate at professional forums and international accountants' conferences. This study seeks to improve upon the concept of using a company's financial records as a basis for decision-making in light of the always evolving economy. Among the study's results are: a more comprehensive grasp of the economic importance of a company's financial statements when viewed through an integrated lens; a standardized set of critical financial and non-financial indicators; a request for increased disclosure of non-financial indicators in corporate reporting;

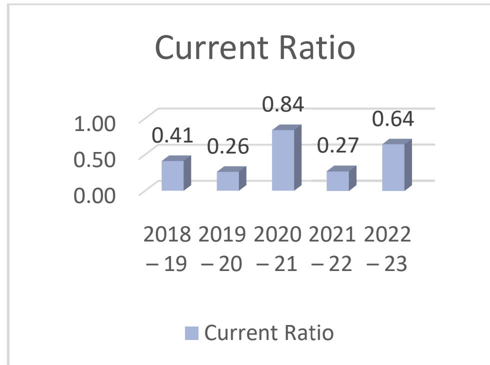
Data Analysis and Interpretation

Financial Analysis for Last Five Years

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024

Current Ratio

Year	Current Assets	Current Liabilities	Current Ratio
2018 – 19	2,537.33	6,159.79	0.41
2019 – 20	2,115.64	8,042.34	0.26
2020 – 21	17,554.75	20,908.38	0.84
2021 – 22	2,999.25	11,104.83	0.27
2022 – 23	2,588.49	4,038.67	0.64



Interpretation

From the above calculations we can state that, last five years current ratio is below than the standard ratio i.e. 2:1. The highest current ratio is 0.84:1 in the year 2020-21 and lowest current ratio is 0.26:1 in the year 2019-20

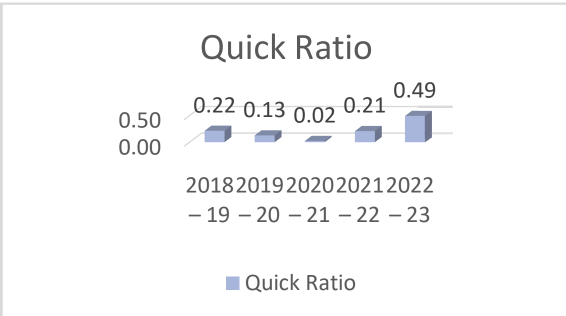
1. Quick Ratio

= Quick Assets / Current Liabilities

Quick Assets = Current Assets – (Stock + Prepaid Expenses)

Year	Quick Assets	Current Liabilities	Quick Ratio
2018 – 19	1,326.76	6,159.79	0.22
2019 – 20	1,032.40	8,042.34	0.13
2020 – 21	500.42	20,908.38	0.02
2021 – 22	2,327.92	11,104.83	0.21
2022 – 23	1,995.10	4,038.67	0.49

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024



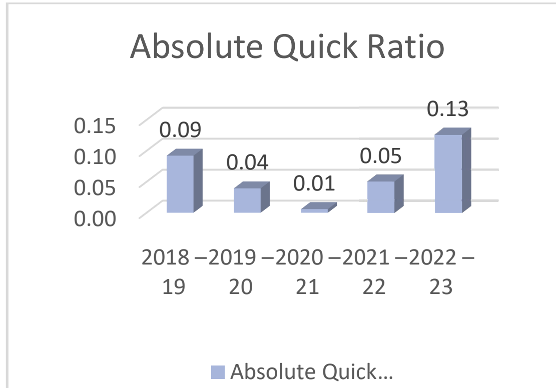
Interpretation

From the above data we can state that, last five years Quick ratio is less than the standard ratio i.e. 1:1 which is not good for the company. The company's financial position is in bad performance. Highest Quick Ratio is in the year 2022-23 i.e 0.49: 1 and lowest Quick Ratio is in the year 2020-21 i.e 0.02:1.

1. Absolute Quick Ratio

= Absolute Quick Ratio / Current Liabilities

Year	Absolute Quick Assets	Current Liabilities	Quick Ratio
2018 – 19	568.27	6,159.79	0.09
2019 – 20	317.87	8,042.34	0.04
2020 – 21	124.53	20,908.38	0.01
2021 – 22	556.93	11,104.83	0.05
2022 – 23	509.63	4,038.67	0.13



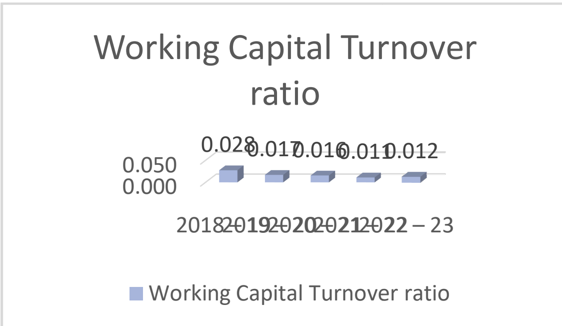
Interpretation

From the above data we can state that, last five years Absolute Quick Ratio is less than the Standard Ratio i.e 0.50:1, Highest absolute Quick ratio is in the year 2022-23 i.e 0.13:1 and lowest ratio is in the year 2020-21 i.e. 0.01:1.

2. Working Capital Turnover Ratio

Year	Sales	Working Capital	Working Capital Turnover ratio
2018 – 19	100.31	3622.46	0.028
2019 – 20	101.87	5926.7	0.017
2020 – 21	53.03	3353.63	0.016
2021 – 22	92.18	8105.58	0.011
2022 – 23	17.86	1450.18	0.012

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024



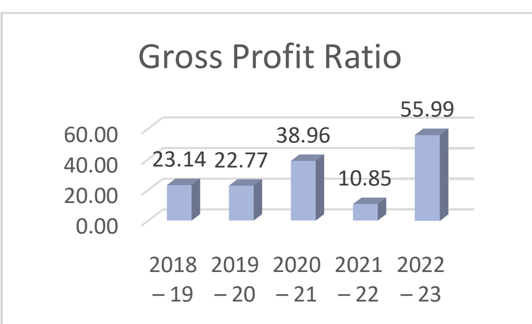
Interpretation

From the above data we can state that, working capital turnover ratio is highest in the year 2018-19 i.e. 0.028 and lowest in the year 2021-2022 i.e 0.011 from the last five year of analysis.

1. Gross Profit Ratio

= Gross Profit / Sales x 100

Year	Sales	Gross Profit	Gross Profit Ratio
2018 – 19	100.31	23.21	23.14
2019 – 20	101.87	23.2	22.77
2020 – 21	53.03	20.66	38.96
2021 – 22	92.18	10	10.85
2022 – 23	17.86	10	55.99



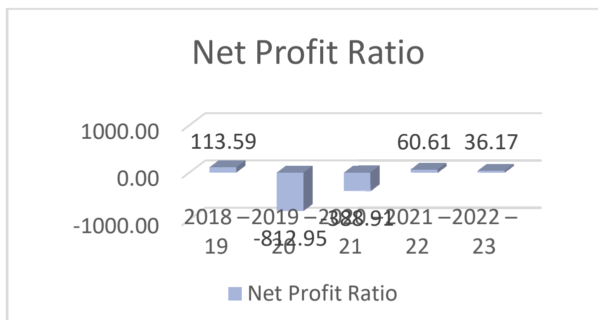
Interpretation

From the above data we can state that, the Highest Gross Profit ratio is in the year 2022-2023 i.e 55.99% and lowest gross profit ratio is in the year 2021-22 i.e. 10.85%

2. Net Profit Ratio

= Net Profit / Sales x 100

Year	Sales	Net Profit	Net Profit Ratio
2018 – 19	100.31	113.94	113.59
2019 – 20	101.87	-828.15	-812.95
2020 – 21	53.03	-206.24	-388.91
2021 – 22	92.18	55.87	60.61
2022 – 23	17.86	6.46	36.17



Interpretation

From the above data we can state that, Net Profit ratio of the last five years shows the highest ratio in the year 2018-19 i.e 113.59% and lowest in the year 2019-20 i.e -812.95%

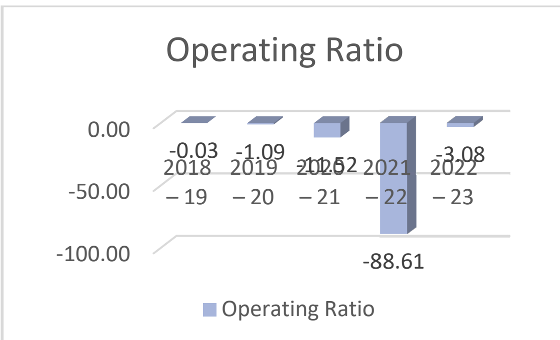
3. Operating Profit Ratio

= Operating Profit / Net Sales x 100

Year	Net Sales	Operating Profit	Operating Ratio
2018 – 19	23.21	-0.74	-0.03
2019 – 20	23.2	-25.19	-1.09

Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024

2020 – 21	20.66	-237.93	-11.52
2021 – 22	10	-886.11	-88.61
2022 – 23	10	-30.84	-3.08



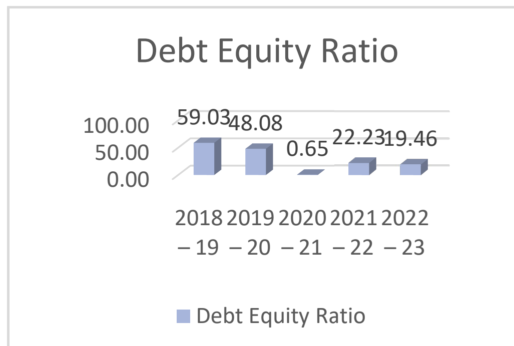
Interpretation

From the above data we can state that, Operating profit ratio is showing all negative values for the last five years from 2018-19 to 2022-23 years. So the company need to look into it and make it into profit

4. Debt Equity Ratio

= Long term Debt / Shareholders Fund

Year	Long Term Debt	Shareholders Fund	Debt Equity Ratio
2018 – 19	9,322.31	157.92	59.03
2019 – 20	7,593.42	157.92	48.08
2020 – 21	102.08	157.92	0.65
2021 – 22	3,510.82	157.92	22.23
2022 – 23	3,073.59	157.92	19.46



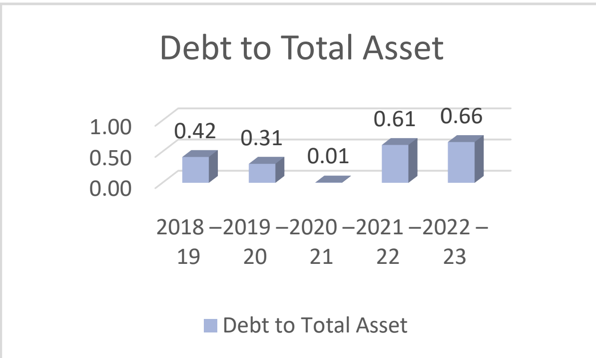
Interpretation

From the above data we can state that, Debt Equity ratio for the last five years has highest ratio in the year 2018-19 i.e 59.03 and lowest in the year 2020-21 i.e 0.65

1. Debt to Total Assets

= Total Debt / Total Asset

Year	Total Debt	Total Assets	Debt to Total Asset
2018 – 19	3,197.69	7,689.37	0.42
2019 – 20	3,544.43	11,571.92	0.31
2020 – 21	141.19	19,981.03	0.01
2021 – 22	12,485.28	20,513.91	0.61
2022 – 23	14,299.64	21,824.86	0.66



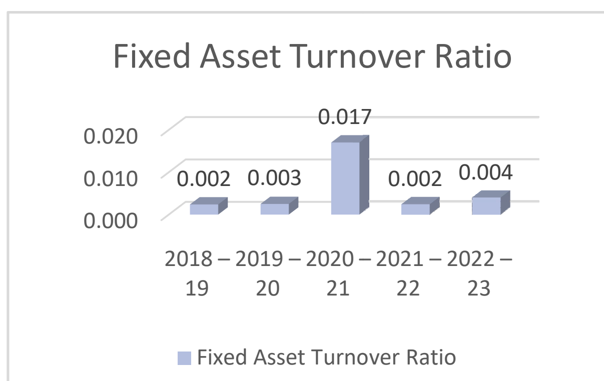
Interpretation

From the above data we can state that, Debt to total asset for the last five years highest ratio is in the year 2022-23 i.e 0.66 and the lowest is in the year 2020-21 i.e. 0.01

2. Fixed Asset Turnover Ratio

= Net Sales / Avg Fixed Assets

Year	Sales	Fixed Assets	Avg Fixed Assets	Fixed Asset Turn over Ratio
2018 – 19	23.21	19,287.53	9643.77	0.002
2019 – 20	23.2	18,398.27	9199.14	0.003
2020 – 21	20.66	2,426.28	1213.14	0.017
2021 – 22	10	8,572.67	4286.34	0.002
2022 – 23	10	5,100.88	2550.44	0.004



Interpretation

From the above data we can state that, Fixed Asset Turnover ratio for the last five years

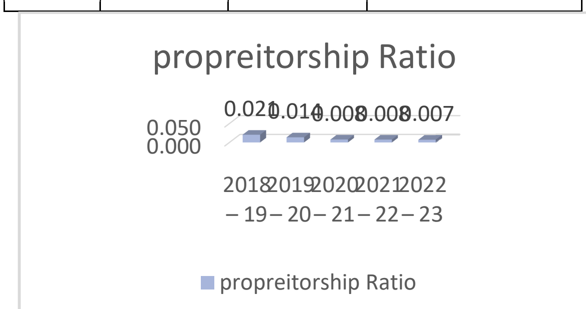
Journal Publication of International Research for Engineering and Management
(JOIREM)
Volume: 10 Issue: 05 | May-2024

highest ratio is in the year 2020-21 i.e 0.017 and lowest in the year 2018-19 and 2021-22 i.e 0.002

3. Proprietorship Ratio

= Equity Share Capital / Total Assets

Year	Equity Share Capital	Total Assets	Proprietorship Ratio
2018 – 19	157.92	7689.37	0.021
2019 – 20	157.92	11571.92	0.014
2020 – 21	157.92	19981.03	0.008
2021 – 22	157.92	20513.91	0.008
2022 – 23	157.92	21824.86	0.007



Interpretation

From the above data we can state that, Propreitorship ratio for the last five year highest ratio is in the eyar 2018-19 i.e 0.021 and lowest ratio is in the year 2022—23 i.e 0.007.

Findings

- Last five years current ratio is below than the standard ratio i.e. 2:1. The highest current ratio is 0.84:1 in the year 2020-21 and lowest current ratio is 0.26:1 in the year 2019-20
- Quick ratio is less than the standard ratio i.e. 1:1 from the last five year of data which is not good for the company. The company's financial position is in bad performance. Highest Quick Ratio is in the year 2022-23 i.e 0.49: 1 and lowest Quick Ratio is in the year 2020-21 i.e 0.02:1.
- Last five years Absolute Quick Ratio is less than the Standard Ratio i.e 0.50:1, Highest absolute Quick ratio is in the year 2022-23 i.e 0.13:1 and lowest ratio is in the year 2020-21 i.e. 0.01:1.
- Working capital turnover ratio is highest in the year 2018-19 i.e. 0.028 and lowest in the year 2021-2022 i.e 0.011 from the last five year of analysis.
- The Highest Gross Profit ratio is in the year 2022-2023 i.e 55.99% and lowest gross profit ratio is in the year 2021-22 i.e. 10.85%
- Net Profit ratio of the last five years shows the highest ratio in the year 2018-19 i.e 113.59% and lowest in the year 2019-20 i.e -812.95%
- Operating profit ratio is showing all negative values for the last five years from 2018-19 to 2022-23 years. So the company need to look into it and make it into profit
- Debt Equity ratio for the last five years has highest ratio in the year 2018-19 i.e 59.03 and lowest in the year 2020-21 i.e 0.65
- Debt to total asset for the last five years highest ratio is in the year 2022-23 i.e 0.66 and the lowest is in the year 2020-21 i.e. 0.01
- Fixed Asset Turnover ratio for the last five years highest ratio is in the year 2020-21 i.e 0.017 and lowest in the year 2018-19 and 2021-22 i.e 0.002
- Propreitorship ratio for the last five year highest ratio is in the year 2018-19 i.e 0.021 and lowest ratio is in the year 2022—23 i.e 0.007.

Suggestions

- Compare the financial data to other reliable sources, such as reputable financial databases, annual reports, and regulatory filings, to ensure its accuracy and reliability. This makes it less likely that the analysis may include inconsistencies or errors.
- When choosing appropriate industry peers and benchmarks to compare with, think about factors like size, location, and similarity in company structures. Make use of many measures to provide a comprehensive picture of GVK Power & Infrastructure's competitive landscape.
- Conduct a comprehensive analysis of the infrastructure industry, taking into account factors such as current and future market trends, regulatory landscape, and competitive dynamics. Having a good understanding of industry-specific aspects may help you better comprehend GVK Power & Infrastructure's financial performance and identify growth and risk drivers.
- The bottom line of GVK Power & Infrastructure may be better understood by doing scenario analysis to examine the potential effects of various market and business scenarios. This helps with strategic decision-making by highlighting potential opportunities and threats in different situations.
  Investors, managers, and industry experts are among the key audiences with whom you should review GVK Power & Infrastructure's financial performance. Including stakeholder response makes the research more relevant and applicable.
- Run a sensitivity analysis to find out which financial metrics are most affected by changes in variables and assumptions. You may use this to find out where the financial projections are unstable and if they are stable overall.
- Incorporate qualitative factors, such as management quality, corporate governance effectiveness, and strategic target scope, to complement quantitative research. Qualitative insights are priceless when attempting to make sense of a company's financial results and assess its overall strength and resilience.
- When considering the long-term forecast for GVK Power & Infrastructure, factors such as market trends, technological improvements, and regulatory changes should be taken into account. Considering the firm's present strategic position and resilience, assess its capacity to confront future challenges and take advantage of new possibilities.

Conclusion

Over the course of the period under consideration, GVK Power & Infrastructure demonstrated robust financial performance as shown by indicators such as profitability, liquidity, and solvency. However, challenges such as high levels of debt and risks specific to the company need close observation and proactive steps to avoid them. You may learn a lot about your strengths and areas for improvement by comparing yourself to other professionals in your industry. Maximizing competitive advantages and minimizing risks are both made possible by GVK Power & Infrastructure's thorough grasp of the industry. Strategic insights derived from the study also provide practical recommendations for enhancing financial performance, optimizing resource allocation, and managing future risks. Maintaining a strategic focus on industry trends and stakeholder expectations is crucial for GVK Power & Infrastructure's long-term growth and value creation. The importance of proactive risk management, a flexible plan, and continuous monitoring in attaining success in the long term is shown by the financial analysis.

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