

Du-Pont model

$$\text{Profitability} \times \frac{\text{Profit/loss for the period}}{\text{Sales}}$$

$$\text{Activity} \times \frac{\text{Sales}}{\text{Assets}}$$

$$\text{Gearing} = \frac{\text{Assets}}{\text{Total Equity}}$$

$$\text{Return} \frac{\text{Profit/loss for the period}}{\text{Total Equity}}$$

$$\text{Operations} \times \frac{\text{EBIT}}{\text{Sales}}$$

$$\text{Financing} \times \frac{\text{EBT}}{\text{EBIT}}$$

$$\text{Tax} \times \frac{\text{Profit/loss for the period}}{\text{EBT}}$$

$$\text{Activity} \times \frac{\text{Sales}}{\text{Assets}}$$

$$\text{Gearing} = \frac{\text{Assets}}{\text{Total Equity}}$$

$$\text{Return} \frac{\text{Profit/loss for the period}}{\text{Total Equity}}$$

$$\text{Operations} \times \frac{\text{EBIT}}{\text{Sales}}$$

$$\text{Financing} \times \frac{\text{EBT}}{\text{EBIT}}$$

$$\text{Tax} \times \frac{\text{Profit/loss for the period}}{\text{EBT}}$$

$$\text{Activity} \times \frac{\text{Sales}}{\text{Invested Capital}}$$

$$\text{Gearing} \times \frac{\text{Invested Capital}}{\text{Total Equity}}$$

$$\text{Return} \frac{\text{Profit/loss for the period}}{\text{Total Equity}}$$