

AN ADJUSTED DUPONT MODEL FOR ENTERPRISE PERFORMANCE EVALUATION¹

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Abstract

Enterprise performance evaluation, not only appears in book values, but also is included in the company management. The comprehensive evaluation of the enterprise operation state and the efficiency of management is an important measure for the enterprise management and for investors to get information. In the developed countries with mature market economy, there are excellent evaluation methods. However, in China, due to the new-born market economy, the developments of performance evaluation are far behind that of the western world. In this paper, a comprehensively adjusted DuPont schema, combined with cash flow ratios, will be designed according to previous researches. Meanwhile, China National Petroleum Corporation (CNPC) will be used as an example to employ the new DuPont Model.

Keywords: financial performance, adjusted DuPont model, cash flow, ratio, CNPC

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