CASH FLOW CASE STUDY

Freshmart Supermarket Cash Flow Analysis 2025

A full-year bank statement turned into cash insight and a Q1 2026 outlook

Blessing Osamudiamen, ACA

Finance, Strategy & Decision Intelligence

Business and approach

The business

Freshmart Supermarket Ltd is a Lagos supermarket. The analysis covers its 2025 business current account: **161 transactions** from an opening balance of **₦4.25m**.

Objective

Show where cash came from, where it went, and what to expect in Q1 2026.

Approach

1. **Reconcile**
   Checked the running balance on every line, from opening to closing balance.

2. **Categorise**
   Tagged each receipt and payment: 8 inflow and 14 outflow categories.

3. **Summarise**
   Built a monthly analysis with SUMIFS formulas that tie back to the statement totals.

4. **Project**
   Extended Q1 2025 into an indicative Q1 2026 cash outlook.

Strong cash build, led by two months

Total receipts	Total payments	Net cash inflow	Closing balance
₦121.7m	₦47.9m	₦73.8m	₦78.0m

Cash flow by quarter (₦ million)

	Q1	Q2	Q3	Q4	FY 2025
Receipts	36.5	23.4	23.6	38.2	121.7
Payments	13.0	9.3	11.6	14.1	47.9
Net cash	**23.5**	**14.2**	**12.0**	**24.0**	**73.8**

- December and January brought **32%** of receipts. March to November averaged ₦8.1m a month.
- Stock, payroll and rent made up **79.5%** of payments.
- **87%** of receipts were counter cash deposits; card settlements were 13%.

Source: Bank Statement Analysis tab. Receipts and payments are bank cash movements, not accounting revenue and costs.

03 · OUTLOOK

Q1 2026 cash outlook

₦ million, indicative

	Jan 2026	Feb 2026	Mar 2026	Q1 2026
Receipts	18.4	10.3	7.9	36.5
Payments	6.3	2.8	3.9	13.0
Net cash	12.1	7.4	4.0	23.5
Closing balance	**90.1**	**97.5**	**101.5**	**101.5**

Assumptions: receipts and payments repeat the same months of 2025, with payroll at the ₦800k monthly rate paid since July. No growth, reserve transfers or capital spending assumed.

Closing balance 2025
₦78.0m

Average monthly payments
₦4.0m

Months of cover
19.5

Above a 3-month buffer
₦66.0m

Recommendations

1 **Confirm the rent schedule.** Rent was paid 6 times at ₦1.5m (₦9.0m) against four quarters. Check ₦3.0m against the lease.

2 **Put surplus cash to work.** Keep a 3-month buffer (₦12.0m) and move the remaining ₦66.0m into interest-bearing instruments.

3 **Clean up the categories.** Merge Utility and Utilities, and report reserve transfers and capital spending apart from operating costs.

Supplementary analysis: the workbook contains no forecast. Calculated from its 2025 monthly totals.

What this project shows

Skills demonstrated

Cash flow analysis
Receipts, payments and net cash by period

Reconciliation
Balance and totals checked end to end

Excel modelling
SUMIFS summary linked to source data

Data quality review
Spotting labelling and timing issues

Cash forecasting
Indicative three-month outlook

Treasury thinking
Buffer sizing and surplus cash

Limitations

- The analysis is cash basis. Bank receipts are not revenue, and payments are not costs.
- Stock purchases are only 16% of receipts, so margin cannot be derived. Some supplier payments may sit outside this account.
- Category labels vary by month, and the outlook rests on a single year of data.

TAKEAWAY

Freshmart turned 61% of receipts into cash, but ₦66.0m sits above a sensible buffer and ₦3.0m of rent needs checking.