SULIT

KEMENTERIAN PENDIDIKAN TINGGI
JABATAN PENDIDIKAN POLITEKNIK DAN KOLEJ KOMUNITI

BAHAGIAN PEPERIKSAAN DAN PENILAIAN
JABATAN PENDIDIKAN POLITEKNIK DAN KOLEJ KOMUNITI
KEMENTERIAN PENDIDIKAN TINGGI

JABATAN PERDAGANGAN

PEPERIKSAAN AKHIR

SESI II : 2024/2025

DPB50113 : BUSINESS FINANCE

TARIKH : 23 MEI 2025
MASA : 8.30 PAGI - 10.30 PAGI (2 JAM)

Kertas ini mengandungi **SEMBILAN (9)** halaman bercetak.

Struktur (4 soalan)

Dokumen sokongan yang disertakan : Jadual PVIF/PVIFA dan Formula Business Finance

---

JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN

(CLO yang tertera hanya sebagai rujukan)

INSTRUCTION:

This section consists of **FOUR (4)** structured questions. Answer **ALL** questions.

ARAHAN:

*Bahagian ini mengandungi **EMPAT (4)** soalan struktur. Jawab **SEMUA** soalan.*

QUESTION 1

SOALAN 1

CLO1 (a) Compare **TWO (2)** types of company objectives.
*Bandingkan **DUA (2)** jenis objektif syarikat.*

[7marks]
[*7 markah*]

CLO1 (b) Consider investment under different economic situations in the coming years, as shown below:

Pertimbangkan pelaburan di bawah situasi ekonomi yang berbeza pada tahun-tahun akan datang, seperti ditunjukkan di bawah:

Economy conditions ***Keadaan Ekonomi***	***INVESTMENT AA PELABURAN AA***		**INVESTMENT BB** ***PELABURAN BB***	
	Probability *Kebarangkalian*	Return *Pulangan*	Probability *Kebarangkalian*	Return *Pulangan*
Strong growth *Pertumbuhan kukuh*	*0.3*	*19%*	*0.4*	*15%*
Moderate *Sederhana*	*0.4*	*15%*	*0.4*	*12%*
Recession *Kemelesetan*	*0.3*	*8%*	*0.2*	*9%*

(i) Calculate each standard deviation if expected return for Investment AA is **14.1%** and Investment BB is **12.6%.**

*Kirakan setiap sisihan piawai jika jangkaan pulangan untuk Pelaburan AA ialah **14.1%** dan BB Pelaburan ialah **12.6%.***

[6 marks]

[*6 markah*]

CLO1

(c) The table below shows the income statement and statement of financial position for two companies.

Jadual di bawah menunjukkan penyata pendapatan dan penyata kedudukan kewangan bagi dua syarikat.

ITEM ***PERKARA***	**POWER TREND SDN BHD**	**PERFECT BOUTIQUE SDN BHD**
Sales *Jualan*	RM800,000	RM5,625,000
Net Income *Pendapatan bersih*	RM35,000	RM45,000
Total assets *Jumlah aset*	RM130,000	(iii)
Total assets turnover *Jumlah pusing ganti aset*	6.15X	(iv)
Net profit margin *Margin keuntungan bersih*	(i)	0.8%
Return on total assets *Pulangan atas jumlah aset*	(ii)	4%

Calculate the values represented by (i) until (iv) by showing the calculation.

Kirakan nilai yang diwakili oleh (i) hingga (iv) dengan menunjukkan jalan kira.

[12 marks]

[*12 markah*]

QUESTION 2
SOALAN 2

CLO1 (a) Identify **FOUR (4)** types of marketable securities product.
*Kenalpasti **EMPAT (4)** jenis produk sekuriti boleh pasar.*

[4 marks]
[*4 markah*]

CLO1 (b) Pallas Jazz recorded an annual sale of 500,000 pairs of shoes every year. The purchase price is RM2 and the carrying cost is 20% of the purchase price. The ordering cost is RM90 per order. The company's safety stock is 1,000 pairs. The delivery period will take 7 days by assuming that the company operates 50 weeks a year.

Based on this information, compute the **economic order quantities (EOQ)** and **reorder level** that should be made.

Pallas Jazz merekodkan jualan tahunan sebanyak 500,000 pasang kasut setiap tahun. Harga belian ialah RM2 dan kos bawaan ialah 20% daripada harga belian. Kos tempahan ialah RM90 setiap pesanan. Stok keselamatan syarikat ialah 1,000 pasang. Tempoh penghantaran akan mengambil masa 7 hari dengan andaian bahawa syarikat beroperasi 50 minggu setahun.

Berdasarkan maklumat ini, kirakan kuantiti pesanan ekonomi (EOQ) dan tahap tempahan semula yang perlu dibuat.

[9 marks]
[*9 markah*]

CLO1 (c) Teratai Bhd. is considering a major change in credit policy by extending credit to riskier class of customers and increasing their credit period from net 40 days to net 55 days. They do not expect the bad debts losses on their current customers to change.

Teratai Bhd. sedang mempertimbangkan perubahan besar dalam polisi kredit dengan melanjutkan kredit kepada kelas pelanggan yang lebih berisiko dan meningkatkan tempoh kredit mereka daripada 40 hari bersih kepada 55 hari bersih. Mereka tidak menjangkakan kerugian hutang lapuk pada pelanggan semasa mereka akan berubah.

Current sales *Jualan semasa*	RM12,500,000
Additional sales *Pertambahan jualan*	RM1,500,000
Contribution margin *Margin sumbangan*	30%
Percentage of bad debt on additional sales *Peratus kerugian hutang lapuk ke atas pertambahan jualan*	10%
Current average collection period *Purata tempoh kutipan semasa*	40 days
New average collection period *Purata tempoh kutipan baharu*	55 days
Additional investment in inventory *Pertambahan pelaburan dalam inventori*	RM500,000
Pre-tax required rate of return *Kadar pulangan yang diperlukan sebelum cukai*	16%

Encik Malek, a financial manager in Teratai Berhad, had only finished calculating the change in profit of RM300,000 and could not complete the Marginal Analysis due to a personal reason. Assume there are 360 days in a year. Please help the company to construct the Marginal Analysis by doing the following:

Encik Malek, pengurus kewangan di Teratai Berhad hanya selesai mengira perubahan keuntungan sebanyak RM300,000 dan tidak dapat menyelesaikan Analisis Marginal atas sebab peribadi. Andaikan terdapat 360 hari setahun.

Sila bantu syarikat membina Analisis Marginal dengan membuat perkara berikut:

(i) Calculate the net change in profit.
Kira perubahan bersih dalam keuntungan.

[9 marks]
[*9 markah*]

(ii) Write a decision for Teratai Berhad.
Tuliskan keputusan kepada Teratai Berhad.

[3 marks]
[*3 markah*]

QUESTION 3
SOALAN 3

CLO2 (a) List **FOUR (4)** components of current asset in working capital management.
*Berikan **EMPAT (4)** komponen asset semasa dalam pengurusan modal kerja.*

[4 marks]
[*4 markah*]

CLO2 (b) Explain **THREE (3)** concepts in managing the working capital standard.
*Terangkan **TIGA (3)** konsep dalam menguruskan piawaian modal kerja.*

[9 marks]
[*9 markah*]

CLO2 (c) Calculate the effective cost of short-term financing below:
Kira kos efektif pembiayaan jangka pendek di bawah:

(i) 2/10, net 30
2/10, bersih 30

[2 marks]
[*2 markah*]

(ii) Ali wishes to borrow RM20,000 for one year. The bank offers a simple interest loan at 12% per annum.

Ali ingin meminjam RM20,000 untuk satu tahun. Bank menawarkan pinjaman faedah mudah pada kadar 12% setahun.

[4 marks]
[*4 markah*]

(iii) OCE Company uses commercial paper regularly to support its needs for short-term financing. The firm plans to sell RM100,000,000 in 270-day maturity paper on which it expects to pay discounted interest at a rate of 12% per-annum. In addition, OCE Company expects to incur a cost of RM100,000 in a dealer placement fee and other expenses of issuing the paper.

Syarikat OCE menggunakan kertas komersil dengan kerap untuk menyokong keperluannya bagi pembiayaan jangka pendek. Firma itu merancang untuk menjual RM100,000,000 dalam kertas tempoh matang 270 hari yang dijangka membayar faedah terdiskaun pada kadar 12% setahun. Di samping itu, Syarikat OCE menjangkakan akan menanggung kos sebanyak RM100,000 dalam yuran penempatan peniaga dan perbelanjaan lain untuk mengeluarkan kertas tersebut.

[6 marks]
[*6 markah*]

QUESTION 4
SOALAN 4

CLO2 (a) List **FOUR (4)** types of project evaluation techniques.
*Senaraikan **EMPAT (4)** jenis teknik penilaian projek.*

[4 marks]
[4 markah]

CLO2

(b) Rayyan Sdn Bhd. is considering these two mutually exclusive investments that needs initial outlay of **RM125,000.** Below are the cash flows expected from each type of investments. The required rate of return is **14%.**

*Rayyan Sdn. Bhd. sedang mempertimbangkan dua pelaburan eksekutif yang memerlukan kos **RM125,000** sebagai modal awal. Di bawah adalah aliran tunai untuk kedua-dua pelaburan. Kadar pulangan diperlukan adalah **14%.***

Year *Tahun*	**Glenmarie (RM)** *Glenmarie (RM)*	**Austin (RM)** *Austin (RM)*
1	35,000	30,000
2	35,000	34,000
3	35,000	39,000
4	35,000	44,000
5	35,000	50,000

For each type of investment, determine the:
Bagi setiap jenis pelaburan, tentukan:

(i) Net present value
Nilai kini bersih

[9 marks]
[*9 markah*]

(ii) Based on answer (b), analyze the best investment to be made by the company with **TWO (2)** reasons.
*Berdasarkan jawapan (b), analisa pelaburan terbaik yang akan dibuat oleh syarikat dengan **DUA (2)** sebab.*

[3 marks]
[*3 markah*]

CLO2 (c) The following is the analytical income statement for Wing Sdn Bhd.

Berikut ialah penyata pendapatan analisis untuk Wing Sdn Bhd.

ANALYTICAL INCOME STATEMENT FARLUNA ENTERPRISE *PENYATA PENDAPATAN ANALITIK FARLUNA ENTERPRISE*	
Sales *Jualan*	RM45,750,000
Variable cost *Kos berubah*	RM22,800,000
Income before fixed cost *Pendapatan sebelum kos tetap*	RM22,950,000
Fixed cost *Kos tetap*	RM 9,200,000
EBIT *EBIT*	RM13,750,000
Interest *Faedah*	RM 1,350,000
EBT *EBT*	RM12,400,000
Taxes (50%) *Cukai (50%)*	RM 6,200,000
Net income *Pendapatan bersih*	RM6,200,000

(i) Calculate the degree of operating leverage

Kira darjah leveraj operasi

[3 marks]

[*3 markah*]

(ii) Calculate the degree of financial leverage

Kira darjah leveraj kewangan

[3 marks]

[*3 markah*]

(iii) Calculate the degree of combined leverage

Kira darjah leveraj gabungan

[3 marks]

[*3 markah*]

SOALAN TAMAT

Table A-4 Present Value Interest Factors for a One-Dollar Annuity Discounted at *k* Percent for *n* Periods: PVIFA = $[1 - 1/(1 + k)^n] / k$

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	20%	24%	25%	30%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8333	0.8065	0.8000	0.7692
2	1.9704	1.9416	1.9135	1.8861	1.8594	1.8334	1.8080	1.7833	1.7591	1.7355	1.7125	1.6901	1.6681	1.6467	1.6257	1.6052	1.5278	1.4568	1.4400	1.3609
3	2.9410	2.8839	2.8286	2.7751	2.7232	2.6730	2.6243	2.5771	2.5313	2.4869	2.4437	2.4018	2.3612	2.3216	2.2832	2.2459	2.1065	1.9813	1.9520	1.8161
4	3.9020	3.8077	3.7171	3.6299	3.5460	3.4651	3.3872	3.3121	3.2397	3.1699	3.1024	3.0373	2.9745	2.9137	2.8550	2.7982	2.5887	2.4043	2.3616	2.1662
5	4.8534	4.7135	4.5797	4.4518	4.3295	4.2124	4.1002	3.9927	3.8897	3.7908	3.6959	3.6048	3.5172	3.4331	3.3522	3.2743	2.9906	2.7454	2.6893	2.4356
6	5.7955	5.6014	5.4172	5.2421	5.0757	4.9173	4.7665	4.6229	4.4859	4.3553	4.2305	4.1114	3.9975	3.8887	3.7845	3.6847	3.3255	3.0205	2.9514	2.6427
7	6.7282	6.4720	6.2303	6.0021	5.7864	5.5824	5.3893	5.2064	5.0330	4.8684	4.7122	4.5638	4.4226	4.2883	4.1604	4.0386	3.6046	3.2423	3.1611	2.8021
8	7.6517	7.3255	7.0197	6.7327	6.4632	6.2098	5.9713	5.7466	5.5348	5.3349	5.1461	4.9676	4.7988	4.6389	4.4873	4.3436	3.8372	3.4212	3.3289	2.9247
9	8.5660	8.1622	7.7861	7.4353	7.1078	6.8017	6.5152	6.2469	5.9952	5.7590	5.5370	5.3282	5.1317	4.9464	4.7716	4.6065	4.0310	3.5655	3.4631	3.0190
10	9.4713	8.9826	8.5302	8.1109	7.7217	7.3601	7.0236	6.7101	6.4177	6.1446	5.8892	5.6502	5.4262	5.2161	5.0188	4.8332	4.1925	3.6819	3.5705	3.0915
11	10.368	9.7868	9.2526	8.7605	8.3064	7.8869	7.4987	7.1390	6.8052	6.4951	6.2065	5.9377	5.6869	5.4527	5.2337	5.0286	4.3271	3.7757	3.6564	3.1473
12	11.255	10.575	9.9540	9.3851	8.8633	8.3838	7.9427	7.5361	7.1607	6.8137	6.4924	6.1944	5.9176	5.6603	5.4206	5.1971	4.4392	3.8514	3.7251	3.1903
13	12.134	11.348	10.635	9.9856	9.3936	8.8527	8.3577	7.9038	7.4869	7.1034	6.7499	6.4235	6.1218	5.8424	5.5831	5.3423	4.5327	3.9124	3.7801	3.2233
14	13.004	12.106	11.296	10.563	9.8986	9.2950	8.7455	8.2442	7.7862	7.3667	6.9819	6.6282	6.3025	6.0021	5.7245	5.4675	4.6106	3.9616	3.8241	3.2487
15	13.865	12.849	11.938	11.118	10.380	9.7122	9.1079	8.5595	8.0607	7.6061	7.1909	6.8109	6.4624	6.1422	5.8474	5.5755	4.6755	4.0013	3.8593	3.2682
16	14.718	13.578	12.561	11.652	10.838	10.106	9.4466	8.8514	8.3126	7.8237	7.3792	6.9740	6.6039	6.2651	5.9542	5.6685	4.7296	4.0333	3.8874	3.2832
17	15.562	14.292	13.166	12.166	11.274	10.477	9.7632	9.1216	8.5436	8.0216	7.5488	7.1196	6.7291	6.3729	6.0472	5.7487	4.7746	4.0591	3.9099	3.2948
18	16.398	14.992	13.754	12.659	11.690	10.828	10.059	9.3719	8.7556	8.2014	7.7016	7.2497	6.8399	6.4674	6.1280	5.8178	4.8122	4.0799	3.9279	3.3037
19	17.226	15.678	14.324	13.134	12.085	11.158	10.336	9.6036	8.9501	8.3649	7.8393	7.3658	6.9380	6.5504	6.1982	5.8775	4.8435	4.0967	3.9424	3.3105
20	18.046	16.351	14.877	13.590	12.462	11.470	10.594	9.8181	9.1285	8.5136	7.9633	7.4694	7.0248	6.6231	6.2593	5.9288	4.8696	4.1103	3.9539	3.3158
21	18.857	17.011	15.415	14.029	12.821	11.764	10.836	10.017	9.2922	8.6487	8.0751	7.5620	7.1016	6.6870	6.3125	5.9731	4.8913	4.1212	3.9631	3.3198
22	19.660	17.658	15.937	14.451	13.163	12.042	11.061	10.201	9.4424	8.7715	8.1757	7.6446	7.1695	6.7429	6.3587	6.0113	4.9094	4.1300	3.9705	3.3230
23	20.456	18.292	16.444	14.857	13.489	12.303	11.272	10.371	9.5802	8.8832	8.2664	7.7184	7.2297	6.7921	6.3988	6.0442	4.9245	4.1371	3.9764	3.3254
24	21.243	18.914	16.936	15.247	13.799	12.550	11.469	10.529	9.7066	8.9847	8.3481	7.7843	7.2829	6.8351	6.4338	6.0726	4.9371	4.1428	3.9811	3.3272
25	22.023	19.523	17.413	15.622	14.094	12.783	11.654	10.675	9.8226	9.0770	8.4217	7.8431	7.3300	6.8729	6.4641	6.0971	4.9476	4.1474	3.9849	3.3286
30	25.808	22.396	19.600	17.292	15.372	13.765	12.409	11.258	10.274	9.4269	8.6938	8.0552	7.4957	7.0027	6.5660	6.1772	4.9789	4.1601	3.9950	3.3321
35	29.409	24.999	21.487	18.665	16.374	14.498	12.948	11.655	10.567	9.6442	8.8552	8.1755	7.5856	7.0700	6.6166	6.2153	4.9915	4.1644	3.9984	3.3330
36	30.108	25.489	21.832	18.908	16.547	14.621	13.035	11.717	10.612	9.6765	8.8786	8.1924	7.5979	7.0790	6.6231	6.2201	4.9929	4.1649	3.9987	3.3331
40	32.835	27.355	23.115	19.793	17.159	15.046	13.332	11.925	10.757	9.7791	8.9511	8.2438	7.6344	7.1050	6.6418	6.2335	4.9966	4.1659	3.9995	3.3332
50	39.196	31.424	25.730	21.482	18.256	15.762	13.801	12.233	10.962	9.9148	9.0417	8.3045	7.6752	7.1327	6.6605	6.2463	4.9995	4.1666	3.9999	3.3333

Table A-3 Present Value Interest Factors for One Dollar Discounted at k Percent for n Periods: $PVIF_{k,n} = 1 / (1 + k)^n$

Period	1%	2%	3%	4%	5%	6%	7%	8%	9%	10%	11%	12%	13%	14%	15%	16%	20%	24%	25%	30%
1	0.9901	0.9804	0.9709	0.9615	0.9524	0.9434	0.9346	0.9259	0.9174	0.9091	0.9009	0.8929	0.8850	0.8772	0.8696	0.8621	0.8333	0.8065	0.8000	0.7692
2	0.9803	0.9612	0.9426	0.9246	0.9070	0.8900	0.8734	0.8573	0.8417	0.8264	0.8116	0.7972	0.7831	0.7695	0.7561	0.7432	0.6944	0.6504	0.6400	0.5917
3	0.9706	0.9423	0.9151	0.8890	0.8638	0.8396	0.8163	0.7938	0.7722	0.7513	0.7312	0.7118	0.6931	0.6750	0.6575	0.6407	0.5787	0.5245	0.5120	0.4552
4	0.9610	0.9238	0.8885	0.8548	0.8227	0.7921	0.7629	0.7350	0.7084	0.6830	0.6587	0.6355	0.6133	0.5921	0.5718	0.5523	0.4823	0.4230	0.4096	0.3501
5	0.9515	0.9057	0.8626	0.8219	0.7835	0.7473	0.7130	0.6806	0.6499	0.6209	0.5935	0.5674	0.5428	0.5194	0.4972	0.4761	0.4019	0.3411	0.3277	0.2693
6	0.9420	0.8880	0.8375	0.7903	0.7462	0.7050	0.6663	0.6302	0.5963	0.5645	0.5346	0.5066	0.4803	0.4556	0.4323	0.4104	0.3349	0.2751	0.2621	0.2072
7	0.9327	0.8706	0.8131	0.7599	0.7107	0.6651	0.6227	0.5835	0.5470	0.5132	0.4817	0.4523	0.4251	0.3996	0.3759	0.3538	0.2791	0.2218	0.2097	0.1594
8	0.9235	0.8535	0.7894	0.7307	0.6768	0.6274	0.5820	0.5403	0.5019	0.4665	0.4339	0.4039	0.3762	0.3506	0.3269	0.3050	0.2326	0.1789	0.1678	0.1226
9	0.9143	0.8368	0.7664	0.7026	0.6446	0.5919	0.5439	0.5002	0.4604	0.4241	0.3909	0.3606	0.3329	0.3075	0.2843	0.2630	0.1938	0.1443	0.1342	0.0943
10	0.9053	0.8203	0.7441	0.6756	0.6139	0.5584	0.5083	0.4632	0.4224	0.3855	0.3522	0.3220	0.2946	0.2697	0.2472	0.2267	0.1615	0.1164	0.1074	0.0725
11	0.8963	0.8043	0.7224	0.6496	0.5847	0.5268	0.4751	0.4289	0.3875	0.3505	0.3173	0.2875	0.2607	0.2366	0.2149	0.1954	0.1346	0.0938	0.0859	0.0558
12	0.8874	0.7885	0.7014	0.6246	0.5568	0.4970	0.4440	0.3971	0.3555	0.3186	0.2858	0.2567	0.2307	0.2076	0.1869	0.1685	0.1122	0.0757	0.0687	0.0429
13	0.8787	0.7730	0.6810	0.6006	0.5303	0.4688	0.4150	0.3677	0.3262	0.2897	0.2575	0.2292	0.2042	0.1821	0.1625	0.1452	0.0935	0.0610	0.0550	0.0330
14	0.8700	0.7579	0.6611	0.5775	0.5051	0.4423	0.3878	0.3405	0.2992	0.2633	0.2320	0.2046	0.1807	0.1597	0.1413	0.1252	0.0779	0.0492	0.0440	0.0254
15	0.8613	0.7430	0.6419	0.5553	0.4810	0.4173	0.3624	0.3152	0.2745	0.2394	0.2090	0.1827	0.1599	0.1401	0.1229	0.1079	0.0649	0.0397	0.0352	0.0195
16	0.8528	0.7284	0.6232	0.5339	0.4581	0.3936	0.3387	0.2919	0.2519	0.2176	0.1883	0.1631	0.1415	0.1229	0.1069	0.0930	0.0541	0.0320	0.0281	0.0150
17	0.8444	0.7142	0.6050	0.5134	0.4363	0.3714	0.3166	0.2703	0.2311	0.1978	0.1696	0.1456	0.1252	0.1078	0.0929	0.0802	0.0451	0.0258	0.0225	0.0116
18	0.8360	0.7002	0.5874	0.4936	0.4155	0.3503	0.2959	0.2502	0.2120	0.1799	0.1528	0.1300	0.1108	0.0946	0.0808	0.0691	0.0376	0.0208	0.0180	0.0089
19	0.8277	0.6864	0.5703	0.4746	0.3957	0.3305	0.2765	0.2317	0.1945	0.1635	0.1377	0.1161	0.0981	0.0829	0.0703	0.0596	0.0313	0.0168	0.0144	0.0068
20	0.8195	0.6730	0.5537	0.4564	0.3769	0.3118	0.2584	0.2145	0.1784	0.1486	0.1240	0.1037	0.0868	0.0728	0.0611	0.0514	0.0261	0.0135	0.0115	0.0053
21	0.8114	0.6598	0.5375	0.4388	0.3589	0.2942	0.2415	0.1987	0.1637	0.1351	0.1117	0.0926	0.0768	0.0638	0.0531	0.0443	0.0217	0.0109	0.0092	0.0040
22	0.8034	0.6468	0.5219	0.4220	0.3418	0.2775	0.2257	0.1839	0.1502	0.1228	0.1007	0.0826	0.0680	0.0560	0.0462	0.0382	0.0181	0.0088	0.0074	0.0031
23	0.7954	0.6342	0.5067	0.4057	0.3256	0.2618	0.2109	0.1703	0.1378	0.1117	0.0907	0.0738	0.0601	0.0491	0.0402	0.0329	0.0151	0.0071	0.0059	0.0024
24	0.7876	0.6217	0.4919	0.3901	0.3101	0.2470	0.1971	0.1577	0.1264	0.1015	0.0817	0.0659	0.0532	0.0431	0.0349	0.0284	0.0126	0.0057	0.0047	0.0018
25	0.7798	0.6095	0.4776	0.3751	0.2953	0.2330	0.1842	0.1460	0.1160	0.0923	0.0736	0.0588	0.0471	0.0378	0.0304	0.0245	0.0105	0.0046	0.0038	0.0014
30	0.7419	0.5521	0.4120	0.3083	0.2314	0.1741	0.1314	0.0994	0.0754	0.0573	0.0437	0.0334	0.0256	0.0196	0.0151	0.0116	0.0042	0.0016	0.0012	*
35	0.7059	0.5000	0.3554	0.2534	0.1813	0.1301	0.0937	0.0676	0.0490	0.0356	0.0259	0.0189	0.0139	0.0102	0.0075	0.0055	0.0017	0.0005	*	*
36	0.6989	0.4902	0.3450	0.2437	0.1727	0.1227	0.0875	0.0626	0.0449	0.0323	0.0234	0.0169	0.0123	0.0089	0.0065	0.0048	0.0014	*	*	*
40	0.6717	0.4529	0.3066	0.2083	0.1420	0.0972	0.0668	0.0460	0.0318	0.0221	0.0154	0.0107	0.0075	0.0053	0.0037	0.0026	0.0007	*	*	*
50	0.6080	0.3715	0.2281	0.1407	0.0872	0.0543	0.0339	0.0213	0.0134	0.0085	0.0054	0.0035	0.0022	0.0014	0.0009	0.0006	*	*	*	*

FORMULA BUSINESS FINANCE

$k = R_f + \beta (R_m - R_f)$

$k = [P_1k_1] + [P_2k_2] + \ldots + [P_ik_i]$

$\sigma^2 = \sum P_i (k_i - k)^2$

$\sigma = \sqrt{\sum P_i (k_i - k)^2}$

$cv = \sigma / k$

$CR = CA/CL$

$QR = \frac{CA - Inventory - Prepaid\ Exp}{CL}$

$CR = \frac{Cash + Cash\ Equivalent}{CL}$

$ITO = \frac{COGS}{Inventory}$

$ACP = \frac{A/C\ Rec \times 365\ days}{ACS}$

$FATO = \frac{Sales}{FA}$

$TATO = \frac{Sales}{TA}$

$DR = \frac{TL}{TA} \times 100\%$

$DTE = \frac{TL}{CE} \times 100\%$

$TIE = \frac{EBIT}{Interest}$

$GPM = \frac{GP}{Sales} \times 100\%$

$OPM = \frac{EBIT}{Sales} \times 100\%$

$NPM = \frac{NIACSH}{Sales} \times 100\%$

$ROA = \frac{NIACSH}{TA} \times 100\%$

$ROE = \frac{NIACSH}{CE} \times 100\%$

$EPS = \frac{NIACSH}{No\ of\ CS} \times 100\%$

$EAC = \left[\frac{a}{(1-a)} \times \frac{360}{(c-b)} \right] \times 100\%$

$EOQ = \sqrt{\frac{2(S)(O)}{C}}$

$TIC = [(Q/2) + SS] \times C + [(S/Q) \times O]$

$ROP = SS + [DT \times (S/Days\ in\ a\ year)]$

$AI = [EOQ/2] + SS$

$ANO = S / EOQ$

$I = \% \times AB \times T$

$EAC = [(I / AR) \times (1/ T)] \times 100\%$

$COEC = [(I + OC / AR) \times (1/ T)] \times 100\%$

$PP = IO / ACF$

$NPV = \sum FCF\ (PVIF,i,n) - IO$

$NPV = ACF\ (PVIFA,i,n) - IO$

$IRR : ACF\ (PVIFA,i,n) = IO$

$PI = \frac{ACF\ (PVIFA,i,n)}{IO}$

$PI = \frac{\sum FCF\ (PVIF,i,n)}{IO}$

$DOL = \frac{S-TVC}{EBIT}$

$DFL = \frac{EBIT}{EBIT - I - \left(\frac{PD}{1-Tax} \right)}$

$DCL = DOL \times DFL$