

INSTRUCTION:

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

ARAHAN :

*Bahagian ini mengandungi **EMPAT (4)** soalan. Jawab semua soalan.*

QUESTION 1

- CLO1
C1
- a) Financial management is a very important skill in business organisation and needs to be addressed.
- i. State **FIVE (5)** roles of financial manager. [5 marks]
- CLO1
C2
- ii. Explain **TWO (2)** objectives of business goals. [5 marks]
- CLO1
C2
- b) All industry players need the services of banks and financial institution in running their business. Explain **TWO (2)** functions of financial intermediaries. [5 marks]
- CLO1
C3
- c) Now all Malaysian banks offer Islamic finance. A variety of products and services are offered that require consumers to choose according to their suitability. Write the concept for each principle used in Islamic finance below:
- i. Mudarabah [2.5 marks]
- ii. Sukuk [2.5 marks]
- iii. Ijarah [2.5 marks]
- iv. Takaful [2.5 marks]

SOALAN 1

- CLO1
C1
- a) *Pengurusan kewangan adalah kemahiran yang penting dalam organisasi dan perlu diberi perhatian.*
- i. *Nyatakan **LIMA (5)** peranan pengurus kewangan.*
- [5 markah]
- CLO1
C2
- ii. *Terangkan **DUA (2)** objektif sasaran perniagaan.*
- [5 markah]
- CLO1
C2
- b) *Semua pemain industri memerlukan perkhidmatan bank dan institusi kewangan dalam menjalankan perniagaan mereka. Terangkan **DUA (2)** fungsi pengantara kewangan.*
- [5 markah]
- CLO1
C3
- c) *Kini semua bank Malaysia menawarkan kewangan Islam. Pelbagai produk dan perkhidmatan ditawarkan yang memerlukan pengguna memilih mengikut kesesuaian mereka. Tuliskan konsep bagi setiap prinsipal digunakan dalam kewangan Islam.*
- i. *Mudarabah*
- [2.5 markah]
- ii. *Sukuk*
- [2.5 markah]
- iii. *Ijarah*
- [2.5 markah]
- iv. *Takaful*
- [2.5 markah]

QUESTION 2CLO1
C1

a) Time value of money is a method in making an analysis of a report. It is one of the financial principals.

i. Define time value of money

[2 marks]

ii. State **THREE (3) information** required in using the time value of money formula.

[3 marks]

CLO1
C2

b) Company SUKA plans to implement a several number of investment and financing in next month as follows:

i. Deposit RM20,000 in Bank A for 3 years at 4% interest per annum compounded annually. Report the withdrawal value.

[3 marks]

ii. Express the amount should invest in Bank A for 5 years at 5% interest per annum compounded semi-annual if target amount withdrawal is RM50,000.

[4 marks]

iii. Report the amount withdrawal at end Year-5 if deposit RM800 on beginning Year-1 and continues with same amount at the end of each year until Year-4 with 1.9% interest per annum compounded annually.

[4 marks]

iv. Express monthly payment if all total payment is RM150,000 at end Year-10 with interest 6% per annum compounding monthly.

[4 marks]

CLO1
C3

c) Mr. Razlan has two financing options for RM10,000 as follows:

Bank AA : 7% interest per annum compounding semi-annually.

Bank BB : 6.5% interest per annum compounding quarterly with RM50 upfront fee.

You are required to provide suggestion for the best option.

[5 marks]

SOALAN 2CLO1
C1

a) Nilai masa wang merupakan kaedah membuat analisis dalam laporan . Ianya merupakan salah satu prinsipal kewangan.

i. Definisikan nilai masa wang.

[2 markah]

ii. Nyatakan **TIGA (3)** maklumat diperlukan dalam menggunakan formula nilai masa wang.

[3 markah]

CLO1
C2

b) Syarikat SUKA merancang untuk melaksanakan beberapa bilangan pelaburan dan pembiayaan pada bulan hadapan. Anda dikehendaki melaporkan semua situasi di bawah:

i. Deposit RM20,000 dalam Bank A untuk 3 tahun pada faedah 4% setahun dikompaun tahunan. Laporkan nilai pengeluaran.

[3 markah]

ii. Nyatakan amoun pelaburan yang perlu di Bank A untuk 5 tahun pada faedah 5% setahun dikompaun dwi-tahunan jika sasaran pengeluaran wang ialah RM50,000.

[4 markah]

iii. Laporkan amaun pengeluaran pada hujung Tahun-5 jika deposit RM800 pada awal tahun dan diteruskan dengan amaun yang sama pada setiap hujung tahun sehingga Tahun-4 dengan 1.9% faedah setahun dikompaun tahunan.

[4 markah]

iv. Nyatakan bayaran bulanan jika jumlah pembayaran terkumpul ialah RM150,000 pada hujung Tahun-10 dengan 6% faedah setahun dikompaun bulanan.

[4 markah]

CLO1
C3

- c) Encik Razlan mempunyai dua pilihan pembiayaan untuk RM10,000 seperti berikut:

Bank AA : faedah 7% setahun dikompaun dwi-tahunan

Bank BB : faedah 6% setahun dikompaun sukuan tahunan dengan RM50 yuran pendahuluan

Anda dikehendaki memberi cadangan pilihan yang terbaik.

[5 marks]

QUESTION 3CLO1
C1

- a) Define Systematic Risk.

(5 marks)

- b) Miss Fariha , a risk averse investor is considering two possible investment. The investments' possible returns and related probabilities are as follows:

Investment A		Investment B	
Probability	Return (%)	Probability	Return (%)
0.40	-2.5	0.35	-2.5
0.20	9	0.35	9
0.40	12	0.30	12

CLO1
C2

Detail the following by using calculation:

- i) Expected return
ii) Variance and standard deviation

(15 marks)

CLO1
C3

- c) Compute the Coefficient of Variation of both investments for Miss Fariha to decide.

(5 marks)

SOALAN 3CLO1
C1

- a) Berikan definisi Risiko Sistematik.

(5 markah)

- b) Cik Fariha , seorang individu yang tidak gemar mengambil risiko. Beliau sedang mempertimbangkan untuk melabur ke dalam dua jenis pelaburan. Berikut adalah butiran kebarangkalian dan kadar pulangan kepada pelaburan tersebut.

CLO1
C2

Pelaburan A		Pelaburan B	
Kebarangkalian	Pulangan(%)	Kebarangkalian	Pulangan (%)
0.40	-2.5	0.35	-2.5

0.20	9	0.35	9
0.40	12	0.30	12

Detailkan yang berikut dengan pengiraan:

iii) Pulangan Dijangka

iv) Varian dan Sisihan Piawai.

(15 markah)

CLO1
C3

c) Buat pengiraan “Coefficient of Variation” kedua-dua pelaburan tersebut untuk membantu Cik Fariha membuat keputusan.

(5 markah)

QUESTION 4

CLO1
C2

a) Pak Kontot Sdn. Bhd has a debt ratio of 42%, Long term liabilities of RM20,000 and total assets of RM70,000. Interpret the level of current liabilities?

(5 Marks)

CLO1
C4

b) FFN Legacy Sdn. Bhd’s Financial Statements of the company are presented below:

FFN LEGACY’S INCOME STATEMENT FOR THE YEAR ENDED

31st DECEMBER 2021

	RM (‘000)	RM (‘000)
Sales (Credits)		5,750
Cost of sales and direct expenses		3,240
Gross profit		2,510
Distribution expenses	590	
Administrative expenses	450	
Other operative expenses	100	(1,140)
Profit from operations		1,370
Finance cost		(225)
Profit before tax		1,145
Tax expense		(343)
Profit after tax for year		802

**FFN LEGACY'S STATEMENT OF FINANCIAL POSITION AS
AT 31st DECEMBER 2021**

	RM ('000)
Non-Current Assets	
Property, plant and Equipment	4,502
Current Assets	
Inventories	700
Trade receivables	441
Deposits and prepayments	70
Cash at bank and in hand	100
TOTAL ASSETS	5,813
Equity	
Share capital	1000
Share premium	350
Total Equity	<i>1,350</i>
Non-current liabilities	
Bank borrowings	3,200
Financial Liabilities	1,000
Deferred tax liabilities	30
Total Non-current liabilities	4,230
Current liabilities	
Trade payables	180
Accruals and other payables	35
Short term loans	18
Total current liabilities	233
TOTAL LIABILITIES	4,463
TOTAL EQUITY and LIABILITIES	5.813

You are required to make a Financial Analysis for the firm based on the industry's average below:

- | | |
|---------------------------------------|---------|
| a) Current ratio | 4.0 |
| b) Quick ratio | 1.85 |
| c) Accounts receivable turnover ratio | 10.0 |
| d) Accounts receivables turnover days | 32 days |
| e) Inventory turnover ratio. | 3.75 |
| f) Inventory turnover days | 80 days |
| g) Total Asset turnover | 1.20 |
| h) Net profit margin | 11% |
| i) Time interest earned | 5.25 |

(20 Marks)

SOALAN 4

CLO1
C2

- a) Nisbah hutang bagi Pak Kontot Sdn. Bhd adalah 42%, Liabili jangka panjangnya RM20,000 dan mempunyai jumlah asset sebanyak RM70,000. Interpretasi paras liabiliti semasa bagi syarikat tersebut.

(5 Markah).

CLO1
C4

- b) Berikut adalah penyata-penyata kewangan firma tersebut.

FFN LEGACY'S INCOME STATEMENT FOR THE YEAR ENDED

31st DECEMBER 2021

	RM ('000)	RM('000)
<i>Jualan (Kredit)</i>		5,750
<i>Kos Jualan dan Belanja Langsung</i>		3,240
<i>Untung kasar</i>		2,510
<i>Belanja Penedaran</i>	590	
<i>Belanja Pentadbiran</i>	450	
<i>Belanja operasi lain</i>	100	(1,140)
<i>Keuntungan dari operasi</i>		1,370
<i>Kos Kewangan</i>		(225)
<i>Keuntungan sebelum cukai</i>		1,145
<i>Cukai</i>		(343)
<i>Keuntungan selepas cukai</i>		802

**FFN LEGACY'S STATEMENT OF FINANCIAL POSITION AS
AT 31st DECEMBER 2021**

	RM ('000)
Aset Tetap	
<i>Harta, Bangunan , Peralatan</i>	4,502
Aset Semasa	
<i>Inventori</i>	700
<i>Akaun belum terima</i>	441
<i>Deposit dan prabayar</i>	70
<i>Tunai di bank dan di tangan</i>	100
JUMLAH ASET	5,813
Ekuiti	
<i>Modal Saham</i>	1000
<i>Premium Saham</i>	350
Jumlah Equiti	1,350
Liabiliti Jangka Panjang	
<i>Pinjaman Bank</i>	3,200
<i>Liabiliti Kewangan</i>	1,000
<i>Cukai tertunggak</i>	30
Jumlah Liabiliti Jangka Panjang	4,230
Liabiliti Semasa	
<i>Akaun belum bayar</i>	180
<i>Akrual dan akaun belum bayar yang lain</i>	35
<i>Pinjaman Jangka Pendek</i>	18
Jumlah Liabiliti Semasa	233
JUMLAH LIABILITI	4,463
JUMLAH EKUITI DAN LIABILITI	5.813

Anda dikehendaki membuat Analisa kewangan bagi firma ini berdasarkan purata industri.

a) Nisbah Semasa	4.0
b) Nisbah cepat	1.85
c) Nisbah pusingganti akaun belum terima	10.0
d) Jumlah [ungutan hari akaun belum terima	32 hari
e) Nisbah pusingganti inventori	3.75
f) Kadar Pusingganti inventori dalam hari	80 hari
g) Pusingganti Jumlah Aset	1.20
h) Marjin Untung bersih	11%
i) Nisbah perolehan faedah	5.25

(20 Markah)