



FINAP – test

Name:

1. Show the equation and variables required to calculate the following indicators:

- a) net cash
- b) inventory turnover time in days
- c) dividend payout ratio
- d) dividend yield
- e) wage productivity
- f) equity multiplier
- g) current liquidity
- h) fixed charge coverage ratio





2. The farm produces milk, beef and eggs. Assess at the whole enterprise level:

a) the dynamics of price and its impact on sales,

b) the dynamics of production and its impact on sales.

Product	Production [unit]		Price [CZK per unit]		
	2011	2012	2011	2012	
Milk [litres]	10 000	15 000	8	9	
Beef [t]	100	120	40	45	
Eggs [pc]	10 000	8 000	2	2	

3. Explain the impact of changes in return on equity, assets turnover, and equity multiplier on absolute change in return on equity by using the index logarithm method.

	20x1	20x2	
Return on equity			
Return on assets	0.2	0.15	
Equity multiplier	1	2	
Return on sales	0.2	0.1	
Assets turnover	1	1.5	

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- c) Explain the problems associated with the first generation of aggregate indexes.