

**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 : 2022/2023**

**DPA40103 : FINANCIAL MANAGEMENT 2**

**TARIKH : 19 JUN 2023**

**MASA : 11.15 AM – 1.15 PM (2 JAM)**

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Kertas ini mengandungi **SEPULUH (10)** halaman bercetak.  
Bahagian A: Struktur (4 soalan)  
Dokumen sokongan yang disertakan : Jadual Nilai Kini & Formula

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**JANGAN BUKA KERTAS SOALAN INI SEHINGGA DIARAHKAN**

(CLO yang tertera hanya sebagai rujukan)

**SULIT**

## INSTRUCTION:

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

## ARAHAN:

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

## QUESTION 1

(a) Share is one of the medium that can be used as Long Term Financing for a company. There are two types of shares which are Ordinary Shares and Preference Share.

CLO1 (i) List down **FIVE (5)** types of Preference Shares. [5 marks]

CLO1 (ii) Compare **TWO (2)** features between Ordinary Shares and Preference Shares. [5 marks]

CLO1 (b) (i) Discuss **TWO (2)** types of Unsecured Short-Term Credit. [5 marks]

CLO1 (ii) Mr. Zul plans to borrow RM20,000 from the bank to buy inventory. The bank offered to lend the money at an annual interest rate of 10% for six months.

a. Calculate the annual rate of interest of the loan. [4 marks]

b. If the bank requires you to maintain a 15% compensating balance in the bank and the interest is discounted, calculate the cost of the loan. [6 marks]

## SOALAN 1

(a) Saham merupakan salah satu medium yang boleh digunakan sebagai Pembiayaan Jangka Panjang bagi sesebuah syarikat. Terdapat dua jenis saham iaitu Saham Biasa dan Saham Keutamaan.

CLO1 (i) Senaraikan **LIMA (5)** jenis Saham Keutamaan. [5 markah]

CLO1 (ii) Bandingkan **DUA (2)** ciri antara Saham Biasa dan Saham Keutamaan. [5 markah]

CLO1 (b) (i) Bincangkan **DUA (2)** jenis Kredit Jangka Pendek Tidak Terjamin. [5 markah]

CLO1 (ii) En. Zul merancang untuk meminjam RM20,000 daripada bank untuk membeli inventori. Bank menawarkan untuk meminjamkan wang itu pada kadar faedah tahunan 10 peratus selama enam bulan.

a. Kirakan kadar faedah tahunan pinjaman. [4 markah]

b. Jika bank memerlukan anda mengekalkan baki pampasan 15% dalam bank dan faedah didiskaunkan. kirakan kos pinjaman. [6 markah]

## QUESTION 2

- CLO1 (a) Working capital management involves all aspects of the administration of current assets and current liabilities. Identify **FIVE (5)** objectives of working capital management. [5 marks]
- CLO1 (b) Ahmad is still new to working capital management. His concerned is about Accounts Receivable Control Operations on the actions that can be taken before giving credit sales to customers. Explain to Ahmad, the guide to controlling Accounts Receivable based on **FIVE (5)** Cs of credit. [10 marks]
- CLO1 (c) A company uses 20,000 kg of raw material Y per year. The carrying cost is 10% and the unit price is RM1,000. The fixed cost of each order is RM1,500. Calculate Economic Order Quantity (EOQ) and Order Cost for a year. [10 marks]

## SOALAN 2

- CLO1 (a) *Pengurusan modal kerja melibatkan semua aspek pentadbiran aset semasa dan liabiliti semasa. Kenalpasti **LIMA (5)** objektif pengurusan modal kerja.* [5 markah]
- CLO1 (b) *Ahmad masih baru dalam pengurusan modal kerja. Beliau bimbang tentang Operasi Kawalan Penghutang Akaun atas tindakan yang boleh diambil sebelum memberikan jualan kredit kepada pelanggan. Terangkan kepada Ahmad, panduan mengawal Akaun Belum Terima berdasarkan **LIMA (5)** C kredit.* [10 markah]

CLO1

- (c) Sebuah syarikat menggunakan 20,000 kg bahan mentah Y setahun. Kos bawaan ialah 10% dan harga seunit ialah RM1,000. Kos tetap setiap pesanan ialah RM1,500. Kira Kuantiti Pesanan Ekonomi (EOQ) dan Kos Pesanan untuk setahun.

[10 markah]

UNIT PEPERIKSAAN PHT

### QUESTION 3

- CLO1 (a) Indah Bhd. is considering a project using capital budgeting techniques. Compare the acceptance criteria of Accounting Rate of Return, Payback Period, Net Present Value, Internal Rate of Return and Profitability Index.

[5 marks]

- CLO1 (b) The management of Best Buy Bhd. is considering an investment project for next year but does not want to make any investment that requires more than 3.5 years to recover the firm's initial investment. The cash flows for the the project are as follows:

Year	Project (RM)
0	(10,000)
1	4,300
2	3,200
3	2,200
4	1,000
5	700

The cost of capital is 10%. Calculate the project's:

- (i) Payback Period

[3 marks]

- (ii) Net Present Value (NPV)

[4 marks]

- (iii) Profitability Index (PI)

[3 marks]

- CLO1 (c) Othman is the newly appointed Finance Executive at Syarikat ABC Bhd. You as the Finance Manager is helping him to understand the concept of acceptance criteria of several projects based on Payback Period, Net Present Value (NPV), Internal Rate of Return and Profitability Index (PI). Please advise Othman to analyze the results below whether to ACCEPT or REJECT Project A and Project B separately for each method, with the appropriate reason.

Method	Required	Project A	Accept/Reject - Reason
Payback Period	4.5	5	
Net Present Value		300	
Internal Rate of Return	10%	12%	
Profitability Index	1.5	2	

Method	Required	Project B	Accept/Reject - Reason
Payback Period	4.5	4	
Net Present Value		RM14,300	
Internal Rate of Return	10%	9%	
Profitability Index	1.5	1	

[10 marks]

### SOALAN 3

- CLO1 (a) Indah Bhd. sedang mempertimbangkan projek menggunakan teknik belanjawan modal. Bandingkan kriteria penerimaan Kadar Pulangan Perakaunan, Tempoh Bayaran Balik, Nilai Semasa Bersih, kadar pulangan dalaman dan Indeks Keberuntungan.

[5 markah]

- CLO1 (b) Pengurusan Best Buy Bhd. sedang mempertimbangkan projek pelaburan untuk tahun depan tetapi tidak mahu membuat sebarang pelaburan yang memerlukan lebih daripada 3.5 tahun untuk mendapatkan semula pelaburan awal firma itu. Aliran tunai untuk projek adalah seperti berikut:

Tahun	Projek (RM)
0	(10,000)
1	4,300

2	3,200
3	2,200
4	1,000
5	700

Sekiranya kos modal adalah 10%. Kirakan:

(i) Tempoh Bayaran Balik

[3 markah]

(ii) Nilai Kini Bersih (NKB)

[4 markah]

(iv) Indeks Keberuntungan (IK)

[3 markah]

- CLO1 (c) Othman merupakan Eksekutif Kewangan yang baru dilantik di Syarikat ABC Bhd. Anda sebagai Pengurus Kewangan membantu beliau memahami konsep kriteria penerimaan beberapa projek berdasarkan Tempoh Bayaran Balik, Nilai Kini Bersih (NKB), Kadar Pulangan Dalaman dan Indeks Keberuntungan (IK). Sila nasihatkan Othman untuk menganalisis keputusan di bawah sama ada untuk MENERIMA atau MENOLAK projek, dengan alasan yang sesuai.

Kaedah	Diperlukan	Projek A	Terima/Tolak - Alasan
Tempoh Bayaran Balik	4.5	5	
Nilai Semasa Bersih		300	
Kadar Pulangan Dalaman	10%	12%	
Indeks Keuntungan	1.5	2	

Kaedah	Diperlukan	Projek B	Terima/Tolak - Alasan
Tempoh Bayaran Balik	4.5	4	
Nilai Semasa Bersih		RM14,300	
Kadar Pulangan Dalaman	10%	9%	



<i>Indeks Keuntungan</i>	<i>1.5</i>	<i>1</i>	
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[10 markah]

#### QUESTION 4

- CLO1 (a) Firm's business risk is attributed to a firm business and investment decisions. Define business risk and give **FOUR (4)** examples of business risk.

[5 marks]

- CLO1 (b) Footwear Inc. manufactures a complete line of men's and women's shoes for independent merchants. The management is considering the best product to invest between Sports Shoes and Snickers due to capital constraints. You have developed the following data for Footwear Inc:

	<b>Sports Shoes (RM)</b>	<b>Snickers (RM)</b>
Sales Price per unit	150	200
Direct Labour per unit	20	30
Direct Expenses per unit	15	20
Fixed Production Overhead	15,000	20,000
Fixed Administration Overhead	20,000	30,000
Expected unit sold	500	400

Footwear Inc. usually evaluate the investment based on profit earn. Choose the best product using the Break-event Point method.

[10 marks]

- CLO1 (c) The following information has been provided to you:

	RM
Sales	150,000
(-) Variable cost	30,000

Contribution Margin	120,000
(-) Fixed cost	40,000
Earning Befor Interest & Taxes	80,000
(-) Interest	10,000
Earning Before Taxes	70,000
(-) Taxes (20%)	14,000
Net Income	56,000

You are required to calculate:

- (i) The degree of Operating Leverage (DOL)
- (ii) The degree of Financial Leverage (DFL)
- (iii) The degree of Combined Leverage (DCL)
- (iv) If the sales decreased by 40%, what is the decrease percentage of earning after taxes?

[10 marks]

#### SOALAN 4

- CLO1 (a) Risiko perniagaan firma adalah disebabkan oleh keputusan perniagaan dan pelaburan yang kukuh. Takrifkan risiko perniagaan dan berikan **EMPAT (4)** contoh risiko perniagaan.

[5 markah]

- CLO1 (b) Footwear Inc. mengeluarkan kasut lelaki dan wanita. Pihak pengurusan sedang mempertimbangkan produk terbaik untuk melabur antara Kasut Sukan dan Snickers kerana mempunyai kekangan modal. Anda telah membangunkan data berikut untuk Footwear Inc:

	<b>Kasut Sukan (RM)</b>	<b>Snickers (RM)</b>
Harga Jualan seunit	150	200
Kos Buruh Langsung seunit	20	30
Perbelanjaan Langsung seunit	15	20
Overhead Pengeluaran Tetap	15,000	20,000

<i>Overhead Pentadbiran Tetap</i>	20,000	30,000
<i>Unit Jualan yang dianggarkan</i>	500	400

*Footwear Inc. biasanya menilai pelaburan berdasarkan keuntungan yang diperolehi. Pilih produk terbaik menggunakan kaedah Titik Pulang Modal.*

[10 markah]

CLO1 (c) *Maklumat berikut telah diberikan kepada anda:*

	<i>RM</i>
<i>Jualan</i>	<u>150,000</u>
<i>(-) Kos Berubah</i>	<u>30,000</u>
<i>Margin Sumbangan</i>	<u>120,000</u>
<i>(-) Kos Tetap</i>	<u>40,000</u>
<i>Pendapatan sebelum faedah dan cukai</i>	<u>80,000</u>
<i>(-) Belanja Faedah</i>	<u>10,000</u>
<i>Pendapatan sebelum cukai</i>	<u>70,000</u>
<i>(-) Cukai (20%)</i>	<u>14,000</u>
<i>Untung Bersih</i>	<u><u>56,000</u></u>

*Anda dikehendaki mengira:*

- (i) Tahap Leverage Operasi*
- (ii) Tahap Leverage Kewangan*
- (iii) Tahap Leverage Gabungan*

*(iv) Sekiranya jualan menurun sebanyak 40%, apakah peratusan penurunan pendapatan selepas cukai?*

[10 markah]

**SOALAN TAMAT**