Accounting

Time: 5 hours

Financial Statement Analysis and Valuation (2163)

The text may be taken away

Examination 17.05.2004

Examinator: Bo-Göran Ekholm

- 1. Describe the content of the five interrelated steps in financial statement analysis in accordance with Stickney & Brown.
- 2. Describe the relationship between the return on equity (ROE / ROCE) and the return on invested capital (ROI). How can the components of ROI profit margin & capital turnover be used in deeper analysis of the strategic possibilities of a company?
- 3. Analyzing bankruptcy risk; Models and research results.
- 4. Abnormal earnings valuation: Define the components of Ohlson's valuation model. What is the relationship between this model and Tobin's q? Describe also how the components of the model can be measured in practice.
- 5. Describe other approaches to company valuation than the abnormal earnings approach. What role will financial statement analysis have with regard to them?

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