



FORENAME(S): ANDREW - FLOKIN

12 Pages

1. Please give the information requested in the boxes below.
2. Enter your name in the space provided to the right, fold over and seal down (using the label provided) to hide your name.
3. The answers must be legibly written. The Examiners can either ignore illegible script or have it typed and the expense of typing charged to the candidate.
4. Write your answers in ink.
5. Begin each answer on a fresh page. Do all rough work in the answer book and cross it through.
6. No part of this book is to be torn out; it must be handed in complete.
7. If more books than one are used, fasten them together using the tags available from the invigilator(s).
8. **Every book must be handed in. In no circumstances may answer books, used or unused, be taken out of the examination venue.**

1	Student Number	2027355
2	Title of Examination Paper	INTERNATIONAL FINANCIAL MANAGEMENT
3	Module Code	LCBB 6002
4	Date and Time of Examination	25.07.2023 10.00
5	Examination Venue	QPLR8
6	Seat Number	
7	Number of Answer Books handed in	

[illegible]

Sec A	15
Sec B	15
Sec C	10
	40

(Gweler yr ochr arall am y fersiwn Cymraeg)



Prifysgol Cymru
University of Wales
Trinity Saint David

Llyfr Atebion Arholiadau

12 Tüdalen

Cyfarwyddiadau i Ymgeiswyr

1. Rhwch yr holl wybodaeth y gofynnir amdani yn y blychau isod.
2. Rhwch eich enw yn y lle a ddarparwyd ar y dde, pwygch eŷ a'i seilio i lawr (gan ddefnyddio'r label a ddarparwyd) i guddio'ch enw.

1. Rhaid i'r atebion fod mewn llawysgriften ddarlennadwy. Gall yr Arholwyr naill ai anwybyddu sgrïpt annarllennadwy, neu drefnu iddi gael ei theipio a chael yr ymgeisydd i dalu.
2. Ysgrifennwch eich atebion mewn inc.
3. Dechreuwch bob ateb ar dudalen newydd. Gwnewch unrhyw fras nodiadau yn y llyfr atebion a thynnu llinell drwyddynt.
4. Ni ddylid rhwgo unrhyw ran o'r llyfr hwn; rhaid ei gyflwyno yn gyfan.
5. Os defnyddir mwy nag un llyfr, rhwymwch hiwy gyda'i gilydd gan ddefnyddio'r tagiau sydd ar gael oddi wrth y gwylwlwrr/gwylwyr.
6. Rhaid dychwelyd pob llyfr. Ni chaniateir mynd â llyfrau atebion, wedi eu defnyddio neu heb eu defnyddio, allan o'r lleoliad arholi o dan unrhyw amgylchriadau.

[illegible]

7	Nifer y Llyfrau Atebion a gyflwynwyd	
6	Rhif Sedd	
5	Lleoliad yr Arholiad	
4	Dyddiad ac Amser yr Archoliad	
3	Cod y Modwl	
2	Tell y Papur Arholiad	
1	Rhif Myfyrwr	

(See the other side for English version)

Llenwch, plygwch a seliwch
(gweler nodyn 2 isod)

CYFENW:

ENW(AU) CYN TAF:

n. Q1

a) $\frac{1}{1.033} = 0.96$

b) $CNY/GBP = 8.037$
 $CNY/JPY = 0.483$ $JPY/GBP?$

$$\frac{1}{8.037} \stackrel{GBP}{=} 0.12$$

 $\frac{1}{0.483} \stackrel{JPY}{=} 2.07$

$$\frac{2.07}{0.12} = 17.25$$

c) $USD/EUR = 1.082$
 $\frac{1.033 - 1.082}{1.082} \times 100 = 0.045 \times 100 = 4.52\%$

d Inflation rate

SECTION

1. a) 0.96 EUR/USD

b) 17.25 JPY/GBP

c) EURO DEPRECIATED AGAINST DOLLAR
4.52%

d) -

e) -

CALCULATION AT
The Back Page.

$$\frac{1}{1.033} = 0.96$$

B

1

a) ~~8.205%~~ 8.205%

2.

a) ~~A2T Co~~ 12.
~~BOR Co~~ 19

CALCULATION AT THE
BACK PAGE

Calculation was particularly correct

C

2

1

3

4

5

6

7

8

9

10

C. Worse off Better off

A. VALUATION

B. The graphical approach to IRR is only
an estimate ... etc

C. Eurobonds.

B. Find out commercial benefits for company.

C. Internal.

B. International Monetary Fund.

C. Cost of Debt.

B. Stocks

C. A&B.

5+2

SEC B

$$Q1. \frac{V_e}{V_e + V_d} \times k_e + \frac{V_d}{V_e + V_d} \times k_d (1 - T)$$

$$V_e = 20 \times 5.5 = 110 \text{ mil}$$

$$V_e = 110 \text{ mil}$$

$$V_d = 29 \text{ mil} \times 1.07 = 31.03 \text{ mil}$$

$$k_e = 12.5$$

$$k_d = 6.02$$

$$T = 25$$

$$\frac{110}{110 + 31.03} \times 12.5 + \frac{31.03}{110 + 31.03} \times 6.02 \times (1 - 25\%)$$

$$0.77 \times 12.5 + 0.22 \times 6.02 \times 0.75$$

$$9.62 + 1.32 = 10.94$$

$$10.94 \times 0.75 = 8.205\%$$

you are supposed to multiply first then add

Q2.

A2T Co. 0%

BOR Co 1.4.

 $R_f = 5$ $E(r_m) = 15$ $b_i = 0.7 \leftarrow \text{A2T}$ $1.4 \leftarrow \text{BOR}$ A2T.

$$E(r_i) = 5 + 0.7 (15 - 5)$$

$$= 5 + 7 = 12$$

$$= 5 + 10.5 = 15.5$$

$$= 10.5 + 5 = 15.5$$

BOR

$$E(r_i) = 5 + 1.4 (15 - 5)$$

$$= 5 + 14 = 19$$

$$\text{BOR} = 19$$

A2T = 12

Question No.

Examiner Only

Question No.

Examiner Only

Arholwr yn unig

Arholwr yn unig Rhif y Gwestiwn

Rhif y Gwestiwn

Question No.		Examiner Only		Question No.		Examiner Only	

Question No.

Examiner Only

Question No.

Examiner Only

Arholwr yn unig

Arholwyr ym mying Rhith Cwestiwn

Rhif y Cwestiwn

Question No.

Examiner Only

Question No.

Examiner Only

Arholwr yn unig

Arholwr yn unig Rhif y Cwestiwn

Rhif y Cwestiwn