

## QUESTION 1 (10 points)

Consider the following information for a company whose stock is currently selling for \$50. The company has 100,000 shares outstanding and a market-to-book ratio of 1.5. The company's book value per share is \$30. The company's earnings per share are \$10. The company's debt-to-equity ratio is 0.5. The company's cost of capital is 10%. The company's operating leverage is 1.2. The company's financial leverage is 0.8. The company's operating margin is 20%. The company's asset turnover is 1.5. The company's equity multiplier is 1.5. The company's return on assets is 15%. The company's return on equity is 22.5%. The company's operating income is \$2,000,000. The company's net income is \$1,000,000. The company's total assets are \$1,500,000. The company's total liabilities are \$750,000. The company's total equity is \$750,000. The company's operating assets are \$1,000,000. The company's non-operating assets are \$500,000. The company's operating liabilities are \$500,000. The company's non-operating liabilities are \$250,000. The company's operating equity is \$500,000. The company's non-operating equity is \$250,000.

1. Assume that the stock price is \$50.

Calculate the company's book value per share and its market-to-book ratio.

2. Assume that the stock price is \$50.

Calculate the company's operating leverage and its financial leverage.

3. Assume that the stock price is \$50.

Calculate the company's operating margin and its asset turnover.

4. Assume that the stock price is \$50. Calculate the company's return on assets and its return on equity.

5. Assume that the stock price is \$50. Calculate the company's operating income and its net income.

6. Assume that the stock price is \$50. Calculate the company's total assets and its total liabilities.

7. Assume that the stock price is \$50. Calculate the company's operating assets and its non-operating assets.

8. Assume that the stock price is \$50. Calculate the company's operating liabilities and its non-operating liabilities.

9. Assume that the stock price is \$50.

Calculate the company's operating leverage and its financial leverage.

10. Assume that the stock price is \$50.

Calculate the company's operating margin and its asset turnover.

11. Assume that the stock price is \$50. Calculate the company's return on assets and its return on equity.

12. Assume that the stock price is \$50. Calculate the company's operating income and its net income.

13. Assume that the stock price is \$50. Calculate the company's total assets and its total liabilities.

14. Assume that the stock price is \$50. Calculate the company's operating assets and its non-operating assets.

15. Assume that the stock price is \$50. Calculate the company's operating liabilities and its non-operating liabilities.

16. Assume that the stock price is \$50. Calculate the company's operating leverage and its financial leverage.

17. Assume that the stock price is \$50. Calculate the company's operating margin and its asset turnover.

18. Assume that the stock price is \$50. Calculate the company's return on assets and its return on equity.

19. Assume that the stock price is \$50. Calculate the company's operating income and its net income.

20. Assume that the stock price is \$50.

Calculate the company's operating leverage and its financial leverage.

21. Assume that the stock price is \$50.

Calculate the company's operating margin and its asset turnover.

22. Assume that the stock price is \$50.

Calculate the company's return on assets and its return on equity.

23. Assume that the stock price is \$50.

Calculate the company's operating income and its net income.

24. Assume that the stock price is \$50.

# Chapter 17 Study Guide Answers

**Michael R. Lindeburg**



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