

## Tutorial 10 (Week 12) : Understanding FS – Equity

- (a) Did SBS Transit issue any new ordinary shares in 2024? If yes, how much? Suppose SBS Transit plans to issue new shares in 2025 to raise \$100 million, as an existing shareholder, how would this affect your ownership and evaluation of your investment?
- (b) Did SBS Transit repurchase any of its shares in 2024? Suppose SBS Transit were to introduce a share buyback programme in 2025, how would this affect the company's financials? For example, on earnings per share (EPS), return on equity (ROE), and potentially its share price?
- (c) Calculate SBS Transit's price-earnings (PE) ratios and market capitalization (market cap) as at the end of financial years 2024 and 2023. Note: You will need to search for and extract the market price of SBS Transit as of the last day of trading for the respective years. (Round your answers to 2 decimal places)
- (d) Refer to the Statement of Changes in Equity (SCE), how much dividends did SBS Transit declare in 2024? How much of the declared amount are for dividends with respect to the financial year 2024 and 2023 respectively? How would you verify that SBS Transit had paid the full dividends in cash?
- (e) What is the total amount of dividends that SBS Transit intends to distribute to its shareholders with respect to the financial year 2024? How does this compare to prior years and does the dividend policy appear consistent with company's long-term strategy and mission?
- (f) Calculate and compare the dividend payout ratio for financial years 2024 and 2023. Use the total dividend amounts that is in respect to each financial year. (Round your answers to 2 decimal places)

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~ End of Tutorial 10 ~