

## International Comparison of Corporate Governance

### Assignment #3

Write a mini case study of a company of your choice about the financial indicators showing the degree to which the company delivers value to its shareholders.

1. Find the following indicators\* about the company:

- share price (end-Oct. 2011)
- dividend yield (2010)
- return on equity/ROE (2010)
- return on assets/ROA (2010)
- earnings per share/EPS (2010)
- net profit margin (2010).

\* For a short explanation about the indicators, please look at slides 4 and 5 of the file “CG\_Lecture3.pdf”. To find the data about shareholders’ equity, assets and net profit, you may need to download the balance sheet and the profit-loss statement of the company.

2. Compare the indicators from item 1. with the company’s share price (end-Oct. 2010), dividend yield (2009), ROE (2009), ROA (2009), EPS (2009), and net profit margin (2009).

3. Compare the indicators from item 1. with either the same industry’s averages\* or with the S&P 500 averages (dividend yield (2010), ROE (2010), ROA (2010), EPS (2010), and net profit margin (2010).

\* If you cannot find the same industry’s averages, please use data about one or two competitors in the same industry.

4. Has the company done any share buybacks and/or share splits over the past 5-6 years? If yes, what was their impact on the share price?

Pls. e-mail me the file until 6 pm on 17 Nov. (Thu.) 2011 ([ialnazov@econ.kyoto-u.ac.jp](mailto:ialnazov@econ.kyoto-u.ac.jp)).