

CFA® SAMPLE QUESTION - LEVEL I

Financial Reporting and Analysis

Q: Given the following:

Sales	1,800
Increase in Inventory	\$100
Depreciation	\$150
Increase in accounts receivable	\$50
Decrease in accounts payable	\$75
After-tax profit margin	32%
Gain on sales of machinery	\$35

Cash flow from operations is therefore:

- (a) \$466
- (b) \$501
- (c) \$616



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