



CANDIDATE
NAME

--

CENTRE
NUMBER

--	--	--	--	--

CANDIDATE
NUMBER

--	--	--	--

9609/33

October/November 2021

3 hours

You must answer on the question paper.

You will need: Insert (enclosed)

- Section A: answer **all** questions.
- Section B: answer **one** question.
- Use a black or dark blue pen.
- Write your name, centre number and candidate number in the boxes at the top of the page.
- Write your answer to each question in the space provided.
- Do **not** use an erasable pen or correction fluid.
- Do **not** write on any bar codes.
- You may use an HB pencil for any diagrams, graphs or rough working.

- The total mark for this paper is 100.
- The number of marks for each question or part question is shown in brackets [].
- The insert contains the case study.

This document has **20** pages. Any blank pages are indicated.

Answer **all** questions in Section A and answer **one** question in Section B.

You are advised to spend no more than 40 minutes on Section B.

Section A

Answer **all** questions in this section.

- 1 Analyse **one** opportunity and **one** threat to WSC of the appreciation of its currency (\$) against other major currencies (lines 19–22).

This image shows a single sheet of white paper with horizontal ruling lines. The lines are evenly spaced and run across the width of the page. There are no margins, text, or other markings on the paper.

2 (a) Refer to Table 3. Calculate the 2020:

(i) dividend yield ratio

.....

.....

.....

.....

.....

..... [2]

(ii) dividend cover ratio

.....

.....

.....

.....

.....

.....

.....

.....

.....

..... [3]

(iii) return on capital employed (ROCE).

.....

.....

.....

.....

.....

.....

.....

.....

.....

..... [3]

- (b)** You may refer to your results from **2(a)** and other information. Recommend to existing shareholders of WSC whether they should take up the offer to buy more shares (lines 53–57). Justify your recommendation.

This image shows a full page of primary-ruled paper. It features approximately 20 horizontal dashed lines spaced evenly down the page, providing a guide for handwriting practice. The paper is otherwise blank, with no margins, text, or other markings.

- 3** Evaluate whether the introduction of lean production techniques will be sufficient to improve efficiency at WSC.

[illegible]

4 (a) Refer to Table 2. Calculate, for the ready meals project, the forecast:

(i) payback period

.....

.....

.....

.....

.....

.....

.....

.....

..... [3]

(ii) net present value (NPV).

.....

.....

.....

.....

.....

.....

.....

.....

.....

..... [3]

- (b)** You may refer to your results from **4(a)** and other information. Recommend whether WSC should proceed with the ready meals project. Justify your recommendation.

[illegible]

5 Evaluate a suitable coordinated marketing strategy for the ready meals project.

This image shows a full page of primary-ruled paper. It features approximately 20 horizontal dashed lines spaced evenly down the page, providing a guide for handwriting practice. The background is white, and there are no margins or other markings present.

BLANK PAGE

Permission to reproduce items where third-party owned material protected by copyright is included has been sought and cleared where possible. Every reasonable effort has been made by the publisher (UCLES) to trace copyright holders, but if any items requiring clearance have unwittingly been included, the publisher will be pleased to make amends at the earliest possible opportunity.

To avoid the issue of disclosure of answer-related information to candidates, all copyright acknowledgements are reproduced online in the Cambridge Assessment International Education Copyright Acknowledgements Booklet. This is produced for each series of examinations and is freely available to download at www.cambridgeinternational.org after the live examination series.

Cambridge Assessment International Education is part of the Cambridge Assessment Group. Cambridge Assessment is the brand name of the University of Cambridge Local Examinations Syndicate (UCLES), which itself is a department of the University of Cambridge.