Financial Statement Analysis

Fundamental course

A virtual classroom organised by

Academy

16 and 18 – 23 and 25 November 2022

EURONEXT CORPORATE SERVICES

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Academy – Euronext Group

At Academy we aim at sharing **capital markets expertise** by turning it into world-class training courses and programmes.

Our programmes reflect the evolution and trends of **financial markets and their eco-systems**.

Key assets of our learning centre are our centrality in capital markets, and our **internal and external faculty**, whose contributors are drawn from practitioners, academics, advisors and financial market specialists.

As an Exchange system, being at the centre of financial markets, we understand not just what happens now, but also what's changing - so we can design our courses to equip you for the world of today and tomorrow.

An accredited Management System Certificate

Academy meets the management system standards UNI EN ISO 9001:2015, sector EA:37 since 2007.

The accreditation guarantees internationally recognised quality service standards and allows companies to apply for public funding to finance individual and company training projects.



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Programme overview

Background

This course is designed to explain how financial measures of corporate performance are calculated. The course **covers the basics of financial statement analysis** and **enables participants to confidently use financial ratios and financial terminology**.

This is an introductory level course designed for users of financial reports and accounts who have no prior or limited knowledge of corporate financial information. Participants will also learn how to use a company financial statement to distil the relevant information and how much cash is generated by the business.

Benefits of attending

This virtual classroom has the aim of providing the attendees with:

- Sufficient knowledge to understand the information provided by the Income Statement, the Balance Sheet and the Cash Flow Statement, which is far from being intuitive.
- The capacity to understand the relationship between the three main financial statements, as approaching each one independently provides an incomplete view of a firm's business model and performance.
- The main and most relevant financial ratios to understand the capacity of a firm to create economic value identifying the risks involved in doing so.

Who should attend

This is an essential course for:

- Junior professionals in the Financial sector
- Junior and Senior profiles in the Non-Financial sectors
- Investor Relations Managers
- Lawyers and Consultants interested in an in-depth session on Financial Statements.

Course Tutor

Virginia Bombin is adjunct faculty member at IE Business School since 1998. She has extensive experience in developing financial knowledge amongst executives of all levels and backgrounds internationally.

She is also instructional designer and academic director of different bespoke executive programs. She works as advisor for Headspring, a joint venture by Financial Times and IE Business School. Moreover, she mentors executives on 1:1 basis, in a bespoke manner.

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Methodology

Learning tools

The workshop will take place on the Zoom platform.

Learning material

The course material will be provided to the delegates in pdf format the day after the course has taken place.

Certificate of attendance

The certificate of attendance will be sent in digital format after the end of the course.

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Course Agenda

Day One:
16 November 2022
9.30am – 12.30pm CET

9.30am - Welcome and introduction

9.35am - The relationship between the Balance Sheet and the Income Statement and the value metrics chain

10.45am - Break

11.00am - The economic view of companies:

- The operating cycle: revenue growth, return on invested capital (ROIC) and operating leverage
- Case study: mature company

12.30pm - Close Day 1

Day Two:
18 November 2022
9.30am – 12.30pm CET

9.30am - ROIC tree: breaking down the business model into operating value drivers

10.45am - Break

11.00am - Case study: high growing company

12.30pm - Close Day 2

Day Three:
23 November 2022
9.30am – 12.30pm CET

9.30am – The impact of debt and the leverage effect: ROIC vs ROE (Return on Equity)

10.45am - Break

11.00am – Case study: two competitors with different debt positions

12.30pm – Close Day 3

Day Four:
25 November 2022
9.30am – 12.30pm CET

9.30am – The analytical cash flow statement

10.45am - Break

11.00am – Case study: previous companies analysed

12.30pm – End of the training course

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Terms and conditions

The registration form is a legally binding agreement between Euronext Corporate Services Italy S.r.l. and the applicant (or the company the applicant works for) and is defined by the following conditions:

Virtual classroom schedule

16 and 18 - 23 and 25 November 2022: 9.30am – 12.30pm CET

Registration

The applicant can submit the registration form, duly filled out, to Academy 7 days prior to the course date via:

- **EMAIL** academy@euronext.com
- **WEB** Academy website

To register after this date, please contact the following phone number:

- **TEL +39 02 72426.086**

Participation will be confirmed in writing by the Academy administration.

Registration fee

The individual registration fee is € 1,250 + VAT (if applicable).

Discounts

Last minute offer: 10% discount for registrations by 4 November 2022

Multiple registrations - Discounts are available for multiple registrations of the same company. In particular:

- Two participants: 10% discount on the total amount
- Three participants: 15% discount on the total amount
- Four participants: 18% discount on the total amount
- GUBERNA Members/Clients: 10% discount for individual registrations
- NEVIR Members: 20% discount for individual registrations

Payment method

Fees must be paid:

- Upon receipt of the email from Academy confirming the applicant's registration (sent approximately 7 days prior to the course date)

or

- Upon receipt of the invoice from Euronext Corporate Services Italy S.r.l. (Academy is part of the Euronext Corporate Services Italy S.r.l. Company)

Payment must be made via **BANK TRANSFER** to:

Euronext Corporate Services Italy S.r.l.
P.zza degli Affari, 6
20123 Milano
Tax Code **11734560961**
VAT No. **IT11734560961**

Intesa San Paolo S.p.A.
P.zza Cordusio, 4
20123 Milano

IBAN **- IT22 N030 6901 6261 0000 0125 565**
BIC - **BCITITMM**

Copy of the effected bank transfer must be emailed to Academy academy@euronext.com.

Invoice marked as paid will mailed to the addresses indicated on the wire transfer.

Intellectual property rights

The Client acknowledges and agrees that the contents made available during the training (including, but not limited to, videos, pictures and texts) are property of Euronext Corporate Services Italy S.r.l. or are supplied by Euronext Corporate Services Italy S.r.l. in virtue of certain contractual arrangements with third parties and cannot be reproduced, distributed or used for business purposes without the prior written consent of Euronext Corporate Services Italy S.r.l. or the entity having the relevant rights on the same.

Liability

Whilst every effort is made by Euronext Corporate Services Italy S.r.l. to ensure that the contents of the training (including, but not limited to, videos, pictures and texts) are accurate and up to date, Euronext Corporate

Services Italy S.r.l. shall not be liable whatsoever for any inaccuracy or misleading information, nor for any consequential damage or expense or any loss of profit or any liability to third parties incurred as a result of reliance on such information, which is provided for educational purpose only. Euronext Corporate Services Italy S.r.l. total liability under this agreement shall be limited to the maximum amount represented by the Fees paid to the latter by the Client.

Traceability of financial flows

Euronext Corporate Services Italy S.r.l. and the Client assume all obligations regarding the traceability of the financial flows provided by Law 136/2010, as subsequently amended and implemented (the "Traceability Obligations").

In relation to the payments to be made pursuant to the present Contract, the Client, if it is a public contractor pursuant to decree law 163/2006 (Code of public contracts for works, services and supplies), to ensure the enforcement of Law 136/2010 and subsequent amendments, undertakes to communicate to Euronext Corporate Services Italy S.r.l., by the form attached to the Contract, the identification bidding code (CIG) and, in case, the unique code of project (CUP).

In particular, in fulfilling the Traceability Obligations Euronext Corporate Services Italy S.r.l. will communicate to the Client:

(i) the bank accounts details to be used, also nonexclusively, for the payments to be made by the Client pursuant to the present Contract;

(ii) the personal details and the fiscal code of the persons delegated to operate on them, indicating the relevant role and powers, within 7 (seven) days from the creation of the accounts above (or, in case of existing accounts, within 7 (seven) days from their first use in relation to the payments made by the Client).

(iii) Any possible amendment of the information indicated in points (i) and (ii) above, will have to be communicated by the Client within 7 (seven) days from occurrence.

Let it be understood that, save for possible derogations and partial exemptions to Law 136/2010, failure to use instruments suitable to permit the full traceability of the financial flows (for instance, bank or post transfer) and the failure to comply with any other Traceability Obligations, are ground to terminate the present Contract.

Euronext Corporate Services Italy S.r.l. undertakes, in particular, to inform the Client and the Prefecture (territorial office of the Government of the province where the Client has its registered office) if it becomes aware of breaches by its contractual counterparties, if any, in relation to the Traceability Obligations.

Cancellation Policy

According to article 1373 C.C., to withdraw from this contract applicants must send a written notice via email to academy@euronext.com:

— The fee will be fully refundable up to 7 working days prior to course date.

— A 50% refund will be provided for cancellations made during the 6 days leading to the course,

— Fees are non refundable for cancellations made 1 day prior to the course date.

Substitution of attendee (from the same company) may be made at any time.

Academy accepts requests to replace the course with another Academy course. The rescheduled training must take place within 12 months.

Changes to the program

Euronext Corporate Services Italy S.r.l. reserves the right to postpone or cancel the course and notify the participant via fax or email at least 1 week before the course date; in this case, the participant is entitled only to a full refund of the course fee. In addition, Euronext Corporate Services Italy S.r.l. is entitled to make changes to the programme and seat of the training and/or substitute the expected panellists with others with equal skills and competence.

Governing law and jurisdiction

The present agreement shall be governed by Italian law. The parties assign to the Court of Milan the exclusive jurisdiction over any dispute arising out the present agreement, this including – but not limited to – any proceedings regarding the validity, the construction, the performance and/ or the termination of the agreement.

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Booking form

Please read the terms and conditions on the preceding page.

Fill out the form and send email to academy@euronext.com.

For further information +39 02 72426086 – academy@euronext.com

Financial Statement Analysis

Virtual Classroom | 16 and 18 – 23 and 25 November 2022

REGISTRATION FEE		
Individual		☐ € 1,250 + 22% VAT (if applicable)
2 participants	**10% discount**	☐ € 2,250 + 22% VAT (if applicable)
3 participants	**15% discount**	☐ € 3,187 + 22% VAT (if applicable)
4 or more participants	**18% discount**	☐ € ..... + 22% VAT (if applicable)
GUBERNA Members/Clients	**10% discount**	☐ € 1,125
NEVIR Members	**20% discount**	☐ € 1,000
Last minute offer by 4 November	**10% discount**	☐ € 1,125 + 22% VAT (if applicable)

PARTICIPANT INFORMATION			
Name and Surname			
Jop title			
Company			
Email		Phone	
Job Field			**Knowledge level of the subject**
☐ General Management	☐ ICT	☐ ESG and Sustainable Business	☐ Basic
☐ HR, Organisation and Development	☐ Legal	☐ Finance	☐ Intermediate
☐ Administration and Control	☐ R&D	☐ Risk Management	☐ Advanced
Nature of business			
☐ Listed/unlisted company	☐ Bank	☐ Advisory	☐ Energy
☐ Lawyer	☐ Investment Bank	☐ Private Equity	☐ Funds
Company Address			
Street	N.	Zip code	City	Country

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BILLING INFORMATION
The invoice must be addressed to:

Company name/Participant name and surname				
VAT number			Department	
Billing reference name				
Street	N.	Zip code	City	Country
Phone			Email	

ELECTRONIC INVOICE (IF APPLICABLE)

According to the Italian Law no. 205 of 27.12.2017 and to Provision no. 89757 of 30.4.2018 of the Italian TAX Authority and subsequent amendment and/or integrations, the Client duly holder of an Italian VAT code/Tax identification code) provides with:

Certified Email Address (PEC):

Or Recipient Code:

In order to receive the electronic invoice through the Italian Exchange System (SDI) according to the above information

Phone **Email**

SPLIT PAYMENT (IF APPLICABLE)

According to the art. 17-ter of the Italian D.P.R. no. 633/72 (as subsequently amended and implemented), the Client (duly holder of an Italian VAT code/Tax identification code) declares that:

☐is subject to the "Split Payment" VAT regime ☐ is not subject to the "Split Payment" VAT regime

and undertakes to communicate any change of such regime.

PRIVACY

By signing this booking form I declare that I have read the informative document regarding the processing of personal data on the Euronext Corporate Services's website (Privacy Policy | Euronext Corporate Services) and I accept the General Terms and Conditions of the service.

In addition to the declaration above, by ticking the relevant box I also inform that *(please tick the chosen box)*:

☐ I DO ☐ I DO NOT
authorize Euronext Corporate Services to collect and to process my personal data for the purpose of "direct marketing", by sending advertising material, direct sales and promotion of products and services of Euronext Corporate Services, carrying out market research, marketing communications, also using data subject's name for publicity carried out through automated means of contact such as e-mail, fax messages, mms or sms.

☐ I DO ☐ I DO NOT
authorize the communication/the transfer of the personal data for the purposes of direct marketing by third parties - even outside the European Community - included the other companies of the Euronext Group, as well as third parties referred to in point c) of the informative document regarding the processing of personal data (Privacy Policy | Euronext Corporate Services).

Signature and company seal **Date:**

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Comprehensive, quality education is fundamental for the development and growth of the economy. As part of a pan-European market infrastructure at the centre of European capital markets, Academy's main objective and activity is turning capital markets expertise into world-class training courses and programmes and making them relevant to the wider financial community of today and of tomorrow. Key Academy assets are our centrality in capital markets, and our internal and external faculty, made up of practitioners, academics, advisors and financial market specialists. Interactive and innovative learning methods make all Academy programmes an inspiring experience.

Contacts

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