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Financial Statements Analysis
Course Overview

Explore in this course the fundamental technique of analysing the performance of a company and the important component of analysing its financial statements. Learn important concepts related to the following terms:

Topics

- Operating activities
- Financing activities
- Balance sheet
- Value drivers
- EBITDA
- Profit margin
- Managerial balance sheet
- Asset turnover
- Interest coverage
- Return on invested capital
- Investing activities
- Income statement
- Cash flow statement
- EBIT
- Capital expenditures
- Working capital requirements
- Cash to cash period
- Operating free cash flow
- Debt equity ratio
- Return on equity

Format

Delivery options	• Classroom session (1 day) • Virtual classroom (series of 1 to1.5-hour webinars) • In-house
Option 1: Open course classroom	You attend alongside other market participants £695
Option 2: Virtual classroom	You attend alongside other market participants via an interactive online classroom £595
Option 3: In-house	This course can be tailored specifically for your organisation and delivered at your offices, offering a cost effective solution for more than 5 employees.

Course Details

Financial Statements Analysis at-a-glance
• While this class works with the financial statements of companies, it is not an accounting class. Instead, it is a class about how to understand the business performance of companies. What are the value drivers of a company? How do we organized the many numbers in the statements to extract information about the performance of the company relative to these drivers? What are the common adjustments to the numbers analysts make so that their results are more comparable across different companies or different time periods for the same company? This class provides answers to these interesting questions by looking at the fundamental principles and the techniques for company analysis
• Learn in the class how to identify the value drivers of companies using some interesting examples
• Learn in this class the various ratios calculated from the financial statements for the measurement of the efficiency of the investing, operating and financing activities of a company

*Pre-requisite:
Participants are not expected to have deep knowledge about accounting but some prior exposure to the basics of accounting will be helpful

Who should attend?
People who are looking for a systematic and comprehensive overview of the principles and techniques of company analysis without having to go into unnecessarily detailed calculations
Professionals in sales and trading who frequently work with news and conversations about company performance and are looking for a systematic refresher or a solid foundation for the subject

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	New joiners to the financial industry and graduate trainees
	Professionals in functions which support the process or system for company or counterparty analysis, such as technology, risk and financial controls of financial institutions

What's covered?	
Content	Exercises & application
• Understanding the company ➢ Components of a value cycle: investing, operating and financing activities ➢ Income statement: cost structure for profit generation ➢ Balance sheet: the resource for revenue generation ➢ Cash flow statement: cash flows resulting from the activities ➢ Value drivers: sale, capital expenditure, operating margin, volume	• Class exercise: identify the value drivers of different types of companies
• Profit generation ➢ Various profit measures: EBIT, EBITDA ➢ Profit margins	• Case study: margin calculations and analysis
• Revenue generation ➢ Working capital requirement ➢ Managerial balance sheet ➢ Cash-to-cash cycle and its components ➢ Capital turns	• Case study: construct the managerial balance sheet; asset turn calculations and analysis

• Cash flow ➢ Corporate activities and their cash flows ➢ Operating free cash flow ➢ Measures of liquidity and leverage	• Case study: cash flow calculations and analysis
• Fine prints ➢ Adjustments to accounts	
• Integration of value drivers ➢ Returns on capital ➢ Cost of capital	• Case study: return calculations and analysis

The "META" approach to Financial Statements Analysis ...what makes our course unique
• This class does not simply prescribe a recipe containing a list of calculations but helps participants understand the fundamental principles, concepts and techniques in order to be able to make judgements about how best to perform an analysis
• This class provides a holistic overview of company analysis by incorporating hands-on class exercises based on a single real-life company, giving the participants the experience of how they can get to know the company better by calculating the ratios and arriving at conclusions by analyzing the results
• This class is presented by a former market practitioner who is also an experienced teacher; it includes real life examples and case studies

Meet Your Trainer:

Kai Hing Lum

kaihing@metafe.co.uk

Financial Markets

Kai Hing is an expert financial markets educator.

Kai Hing held several roles during his 21-year tenure at UBS across audit, in which he focused on trading and derivative businesses; and a specialized team responsible for the structuring and risk assessment of complex trades and new businesses.

Equipped with both broad and detailed understanding of finance, Kai Hing then joined the renowned UBS Financial Markets Education team and took on global responsibility to manage programs, create content and teach courses to colleagues and clients on a wide range of topics on equities, fixed income, FX, derivatives, equity valuation, portfolio analysis, risk control frameworks and methodologies.

As an experienced presenter with energetic and enthusiastic presentation style, coupled with a deep understanding of the subjects from his practical experiences, Kai Hing constantly receives high praise from his audience.

Before his career in the financial industry, Kai Hing taught and did research in mathematics after obtaining his Ph.D. in mathematics from the University of Chicago.

Kai Hing leads on our Financial Markets offerings.