

EMIS database supports the following browsers.  
For the best experience, please use the recommended browser versions

Browser	Minimum Version	Recommended Version
Chrome	v14 and above	v21 and above
Opera	v7 and above	v11.6 and above
Internet Explorer	v9 and above	v10 and above
Firefox	v6 and above	v12 and above
Safari	v4 and above	v5 and above

Besides, your browser need to support:

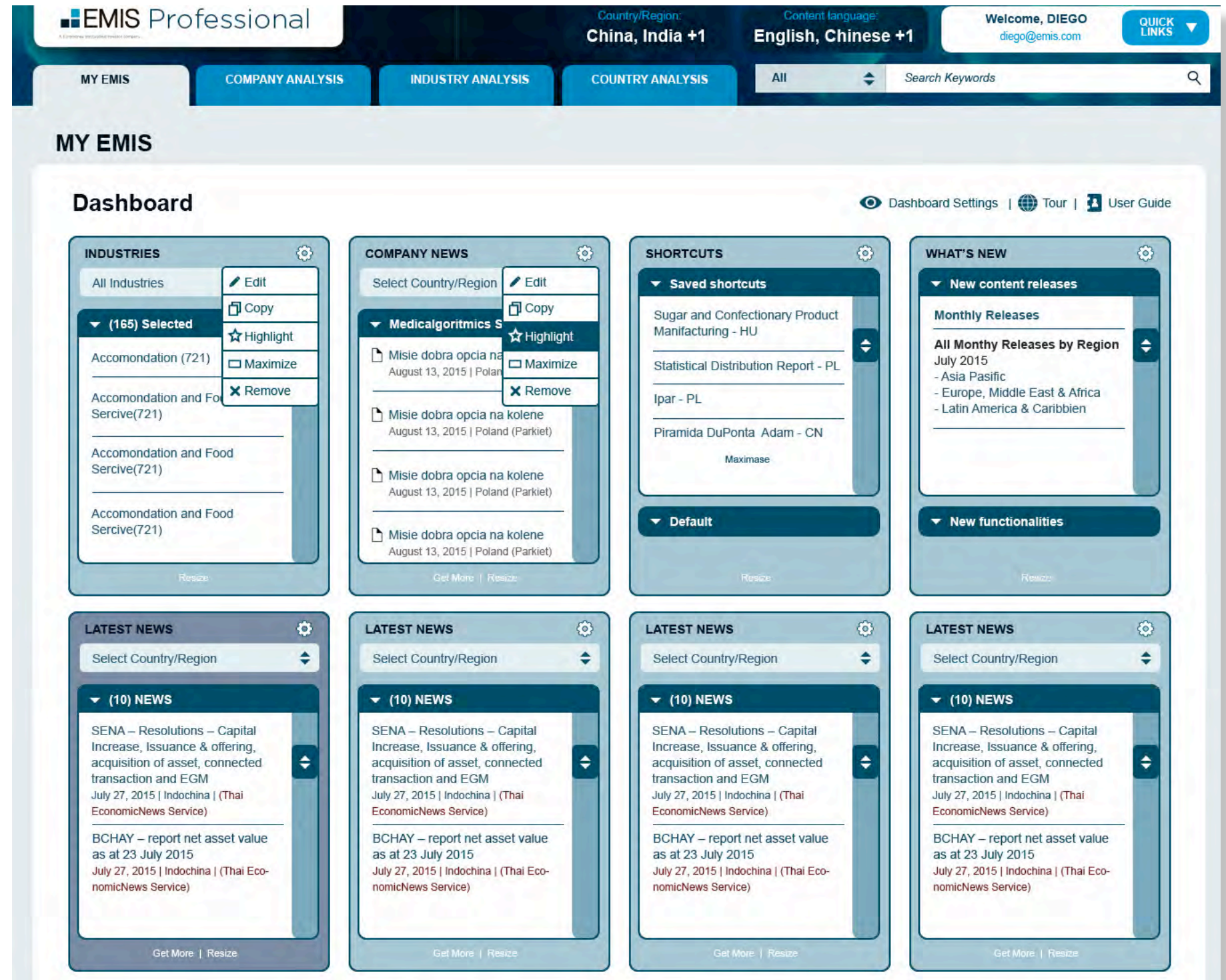
- **JavaScript**  
To access EMIS, JavaScript must be enabled for your browser.
- **Cookies**  
To log in and do customization, cookies must be enabled for your browser.
- **Adobe Flash Player**  
To view some charts, including the tutorials, you need to have the latest versions of Adobe Flash Player installed, which is freely available for download from the Adobe website.



## I.1. Landing Page

MY EMIS' Dashboard is the default landing page for EMIS. It is designed to help users customise and save favorites, allowing them to keep up with the latest updates on frequently used companies, industries, research, news and publications, providing easy access to favorites:

- Personal profile for each end user to save preference settings;
- Customisable widget content / selection / location / size;
- Recommended content based on your preference;
- Intuitive wizard and tour to help you get quickly acquainted with Dashboard features





## I.2 Viewing content language

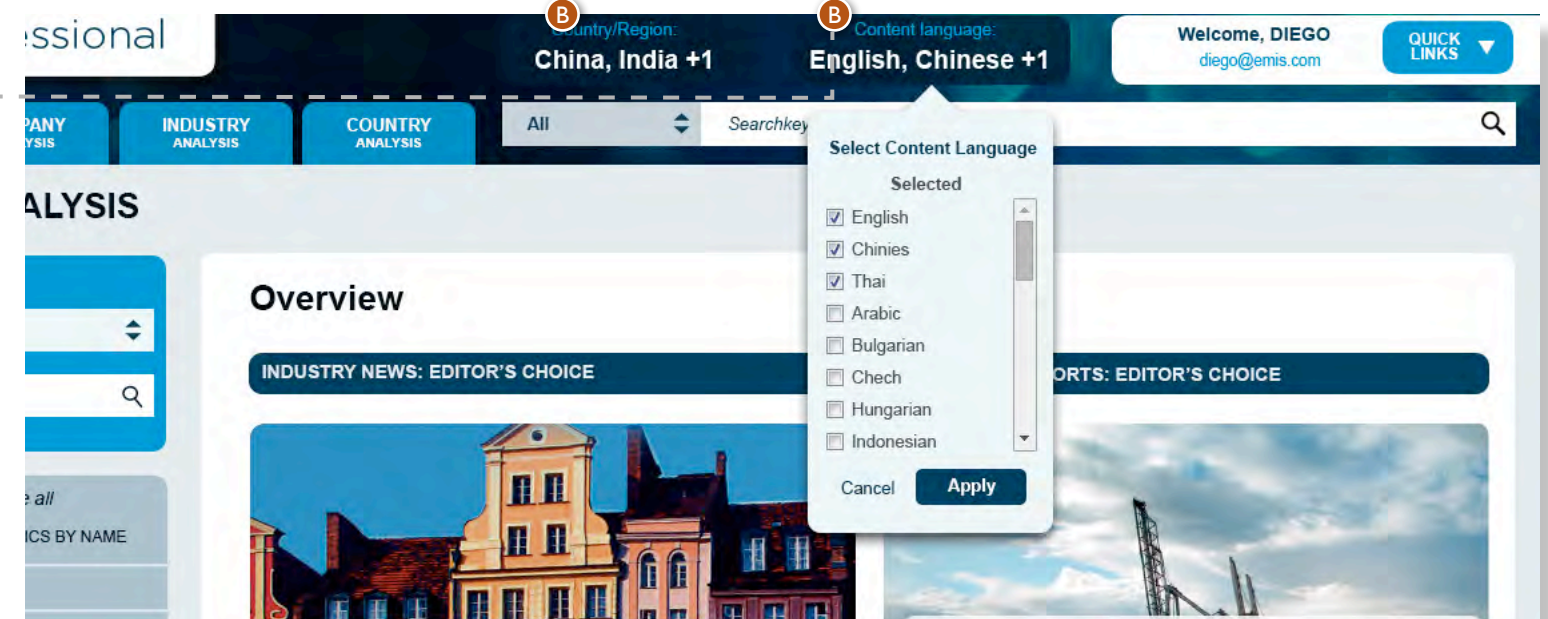
**A** Allows you to select the content language you want to display



## I.3 Top Navigation Bar

**B** Country / Interface language selection: when you click on the Edit link, a dropdown menu will appear that allows you to switch countries or change interface language.

Please note that this section is not available in Dashboard.





## I.4 Quick Links

Quick Links in the top right corner of EMIS allows you to go directly to any of our services.

The screenshot displays the EMIS Professional dashboard interface. At the top right, there is a 'QUICK LINKS' button with a dropdown arrow, next to a user profile for 'DIEGO' (diego@emis.com) and a 'LOG OFF' button. Below this, the dashboard is organized into several main sections: 'COMPANY ANALYSIS', 'INDUSTRY ANALYSIS', 'COUNTRY ANALYSIS', and 'SOURCES'. Each section contains a list of specific tools and reports, such as 'Quick Screener', 'Advanced Screener', 'Analytical Workspace', 'Quick Comparables', 'EMIS Credit Analytics', 'EMIS DealWatch', 'Deals Database', 'Deal Monitor', 'League Boards', 'Equity Charts', 'Fixed Income', 'Local Databases', and 'Company Report Builder' under Company Analysis; 'Benchmark Indicators', 'Company Rankings', 'Compare Trends', 'Peer Analysts', 'Aggregation', 'Concentration', 'DuPont', 'Statistical Distribution', 'Industry Statistics', and 'Industry Companies List' under Industry Analysis; 'Country Data', 'Cross-country Comparison', 'Consensus Forecast', and 'Country Risk Ratings' under Country Analysis; and 'All Sources', 'Editor's Choice: Company', 'Editor's Choice: Industry', 'Editor's Choice: Country', and 'EMIS Exclusives' under Sources. There are also 'NEWS' and 'REPORTS' sections. At the bottom, there are buttons for 'ACCOUNT SETTINGS', 'USER GUIDE', 'CUSTOMISE QUICK LINKS', and 'INTERNAL TOOLS'. A 'SERVICE' dropdown is set to 'EMIS Professional'. At the very bottom, there are four 'Select Country/Region' dropdown menus.

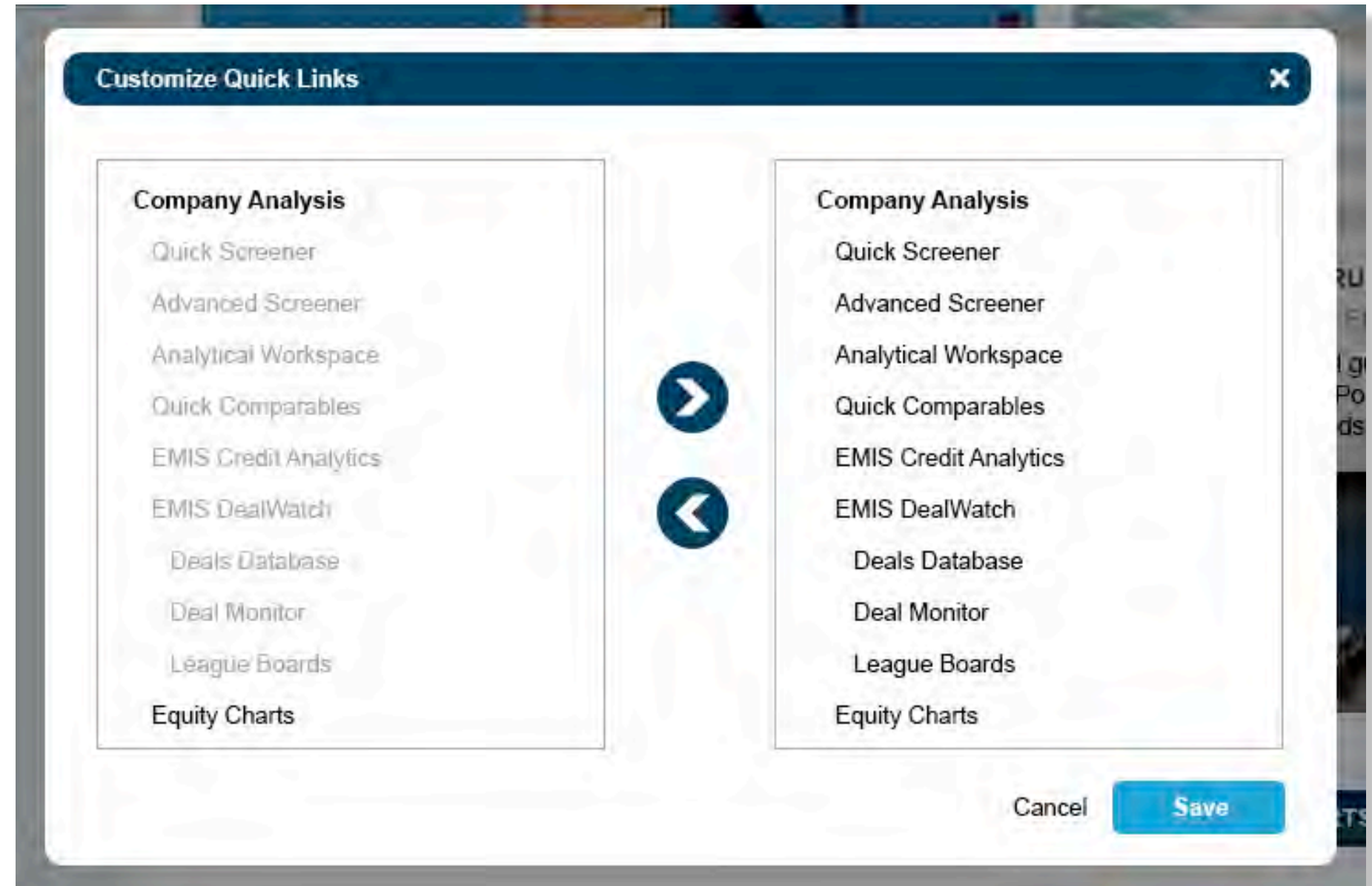




## I.5 Dashboard Settings

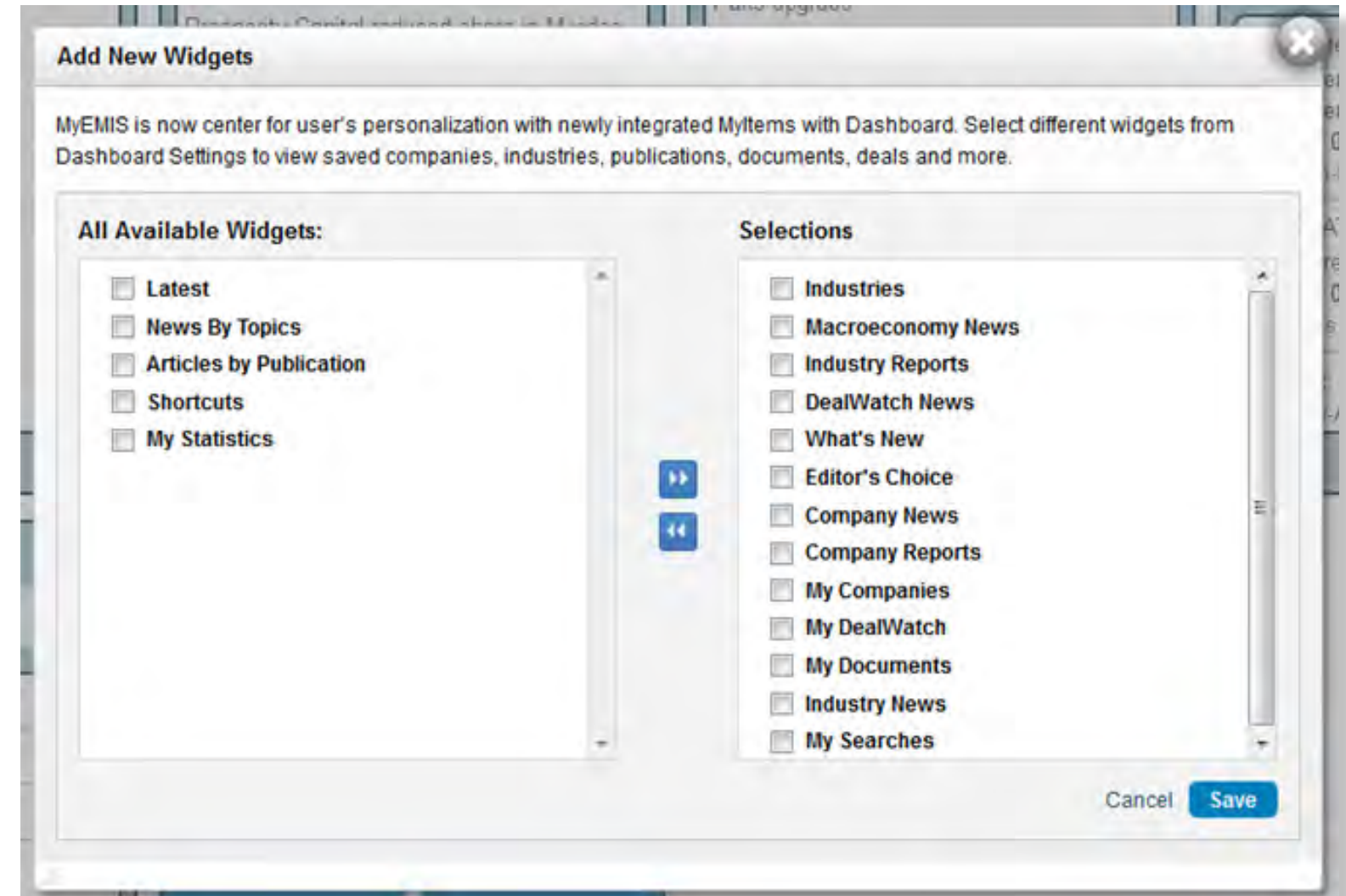
**D**  Dashboard Settings

**D** If you click on the Dashboard Settings button on the top right of the Dashboard, a popup will appear allowing you to change your widget selection and/or preference industry setting.



## I.6 Add a New Widget

**E** If you click on the + button on the Add a New Widget placeholder, a popup will appear allowing you to change your widget selection.





## I.7 Widget function

**G** When you make any customization, e.g. selected companies / industries / topics, your selections will be displayed in this dropdown menu



**F Edit:** When the Edit button is active, you can click on it to customise the widget content.

**Copy:** Make a copy of the widget

**Highlight:** Highlight the header of the widget

**Maximize:** Widget content will be displayed in a popup

**Remove:** Remove this widget from the Dashboard

**Country dropdown:** View content from selected countries

**H** By clicking on this link, you will be redirected to the corresponding EMIS page

**I** Change the size of the widget



## I.8 Add to Dashboard

1 You can use “Add to Dashboard” to save the item onto Dashboard. When you add something, you will see a successfully added message like below.



2 When an item is saved, corresponding My widget will be auto added if it is not on Dashboard with a “New” badge.

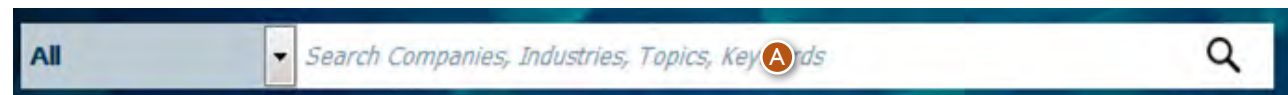




The screenshot displays the EMIS search interface. On the left is a 'FILTER RESULTS' sidebar with various filters: View (Last 12 Months), Specify Date Range, Search All Text (selected), Search Title Only, Title and Abstract Only, Show Abstract, Show Similar Articles, Regions and Countries (Emerging Asia, Hungary), Language (English, Hungarian), Publication Types, Industry, Sources, Topic, Publications, Document Format, Results per Page (25), and Refresh on Left Pane Filters (Automatic selected). The main area shows 'Refine Search' with a search bar and a 'Search' button. Below that, it displays 'Results 5604699 Total' with a navigation bar for categories like ALL, Companies, Documents, Industries, Statistics, DealWatch Deals, DealWatch News, and Publications. The results list includes items like 'Synthetic Dye and Pigment Manufacturing', 'Seafood Product Preparation and Packaging', 'Artificial and Synthetic Fibers and Filaments Manufacturing', 'Automatic Vending Machine Manufacturing', 'Beer, Wine, and Distilled Alcoholic Beverage Merchant Wholesalers', 'Navigational, Measuring, Electromedical, and Control Instruments Manufacturing', and 'Breweries'. Each result has a 'Quick Preview' and 'Add to Dashboard' option. A 'Website Feedback' button is visible on the right edge.



## I. The Search Bar



**A** The search bar is available in all tabs of EMIS. The search is done in the full database, so as the result you are likely to see articles, researches, companies and a lot more.

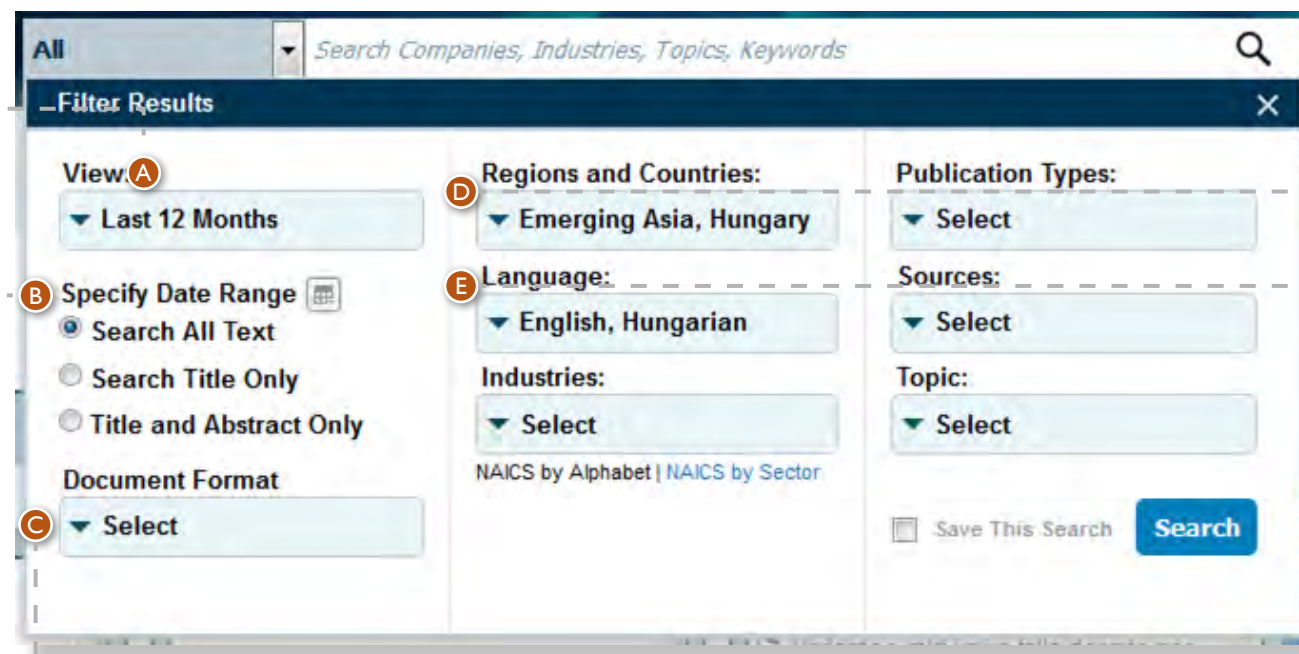
## I.1 Search Filters

Whenever you click in the search field, a Mega Menu will appear with several filters you can use to make your search more precise.

The search filters the Mega Menu are:

- A View:**
- You can select here any publication date for which you want to see items in the search. The default is Last 12 Months.

- B Search All Text, Search Title Only, Title and Abstract Only:**
- This is a radio button search. You might choose here in which part of the item's text you want to search. The default is search all text, which means that your keywords can appear in any part of the item.



- C Document Format:**
- This is a multi-selection dropdown. Here you can select what kind of document formats should be displayed among the results. Please note that your choice might also result in no results from several content types. E.g. we do not have company profiles in pdf format. This is also valid for some other dropdowns like Sources or Topic. By default everything is unselected meaning that you will search in all items regardless of its format.

- D Regions and Countries:**
- This is a multi-selection dropdown allowing you to search in all countries of your subscription. By default, all your country settings are represented in the dropdown, but you might add or remove any countries or regions you want.

- E Language:**
- Here you might select the language(s) of the items you search for. The default is the language of the countries selected (e.g. in case of Russia and Brazil you will see English, Russian and Portuguese languages), but you might remove any of these languages.



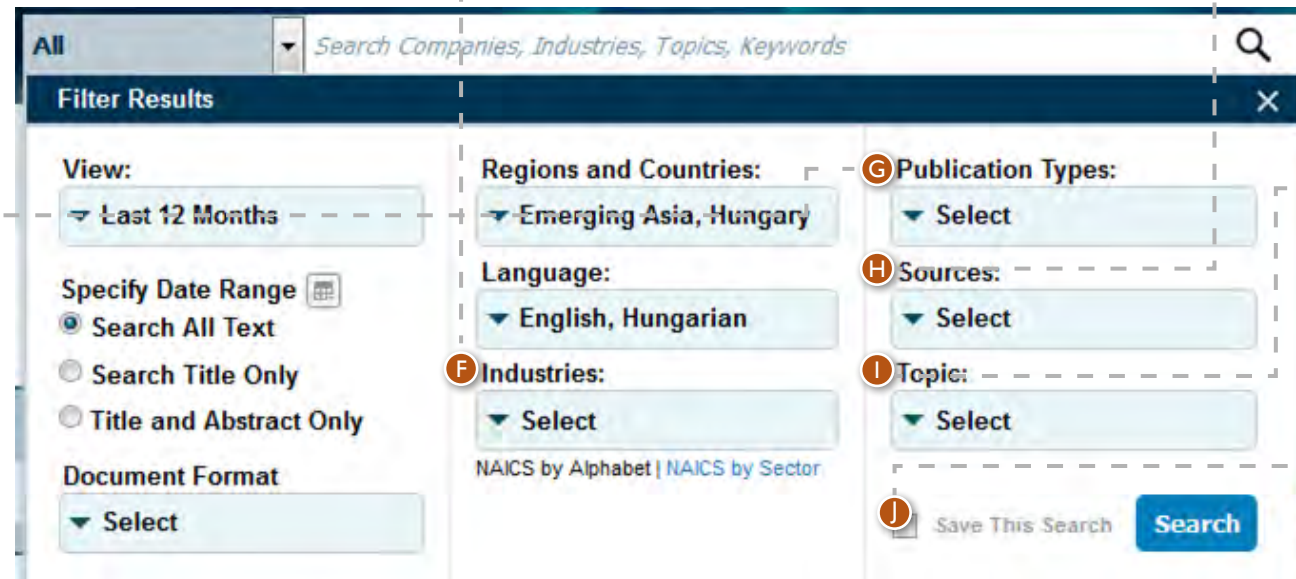


## 1.1 Search Filters

Whenever you click in the search field, a Mega Menu will appear with several filters you can use to make your search more precise.

- F Industries:**
- You will see items tagged to the industries of your choice. By default nothing is selected.

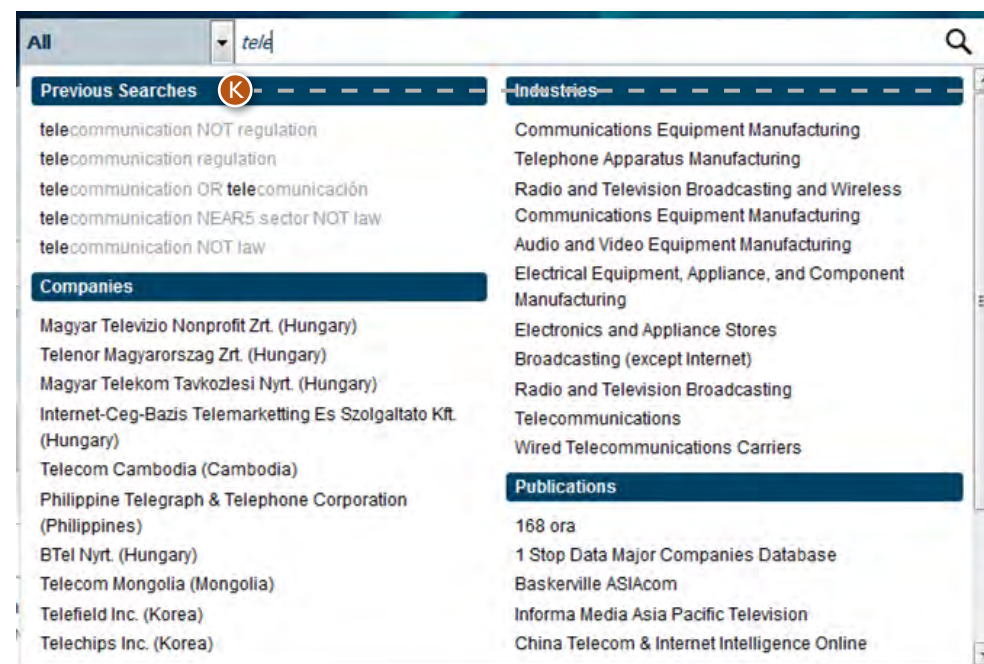
- G Publication Types:**
- Here you can select what kind of items you want to see: News, Statistics, Press Releases etc. By default you will see all kind of publications.



- H Sources:**
- Based on your selections, you will see items in results from the sources you are interested in – like Banks/Brokerage Houses if you are interested in Stock Exchanges or Central Banks if you are interested in the monetary policy of the country. By default you will see items from all sources.

- I Topic:**
- Here you might select Topics you are interested in like Economy, Market Forecast, M&A Deals and many more. By default everything is unselected.

- J Save this Search:**
- If you select this checkbox, after pressing the search button you will be allowed to save your search for further usage.



- K** When you will type a keyword in the search box, you will get automatic Company, Industry, Sources, Previous Searches and Topic suggestions. If you click on one of them, you will be navigated directly to that page instead of the search results. E.g. Tata Motors' company profile in case you started typing motor.



## 2. Boolean Search Operators and Search Functionalities

Both within the search bar and in the “Refine Search” view in the results page, you are allowed to use Boolean operators. These are:

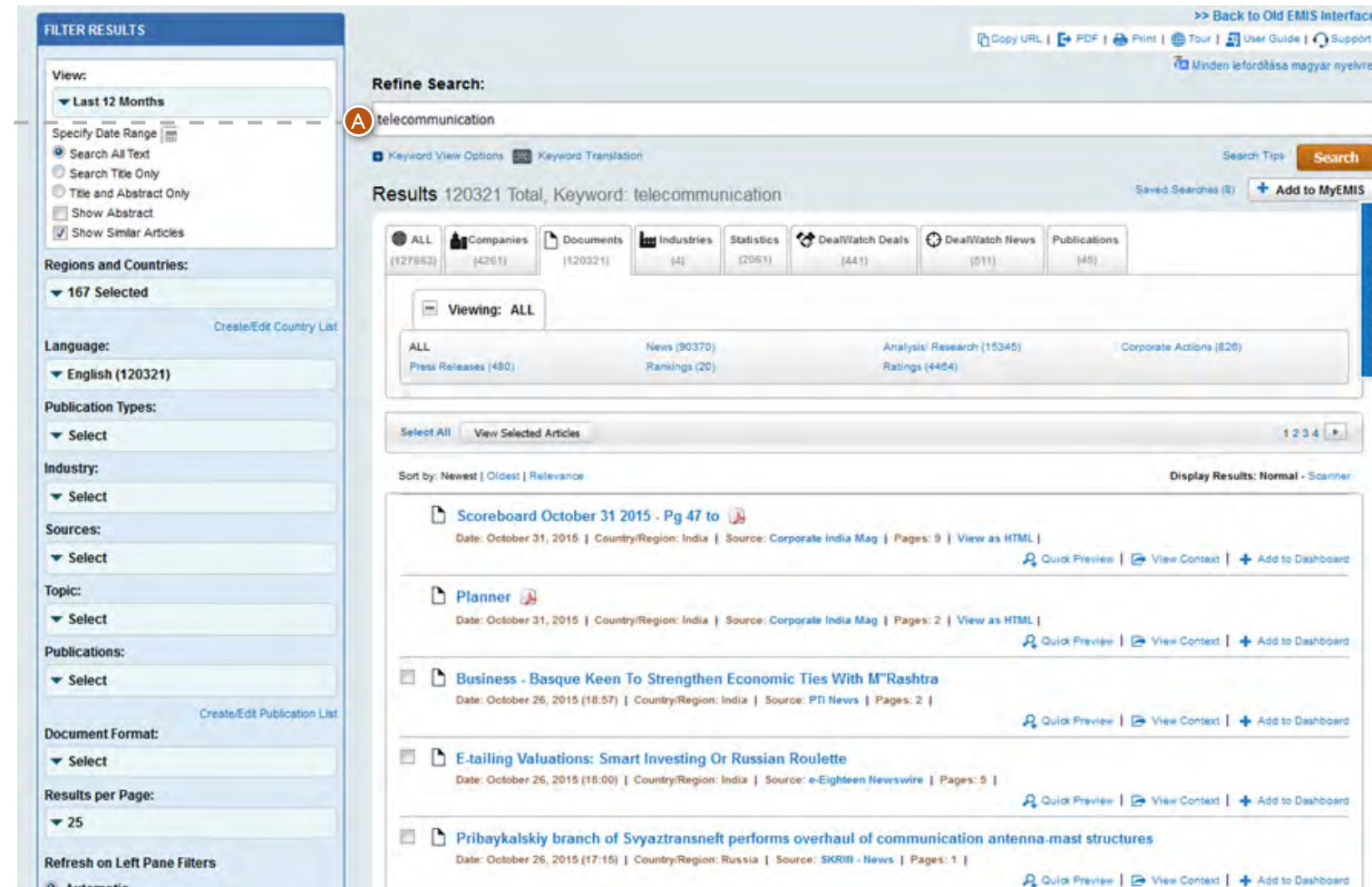
Operators	Examples
AND	Using AND means that you want all keywords with AND between them within the search results. So, if you search for <b>telecom AND industry AND growth</b> you will get hits containing all 3 words. Please note that AND is the default Boolean operator we use (except in Chinese language, where OR is the default), so if you do not add any other operators between keywords, we consider that you want to see all keywords in the results. If you type <b>telecom industry</b> for instance, it is equivalent to <b>telecom AND industry</b> .
OR	<b>telecom OR industry</b> This search will retrieve articles that contain either the word <b>telecom</b> or <b>industry</b> or both.
NOT	<b>telecom NOT industry</b> This search will retrieve articles that contain the word <b>telecom</b> , but not <b>industry</b> .
NEAR	<b>internet nearN banking</b> (where N is an integer) This search will retrieve articles that contain <b>Internet</b> within N words (or less) of the keyword <b>Banking</b> . <b>Note:</b> The N is optional; if omitted, the number 10 is assumed. Values must be 1 or more.
Parentheses ( )	Use parentheses ( ) to separate search operators. Take for instance, a search such as the following: <b>(PE OR “private equity”) AND ITES</b> This search will retrieve articles containing any of the words (phrases) in within the parentheses, and the word <b>ITES</b> .
*	<b>bank*</b> This will retrieve articles containing words derived from bank: <b>bank, banks, banking, banker</b> , etc. It can be used only at the end of words.
?	The ? operator will substitute for any character . Use ? to search for words which can be spelled in different ways. For example: if you search for <b>organi?ation</b> , the search will retrieve results containing either <b>organisation</b> or <b>organization</b> .
%, \$, £, ¥, €, +	These special characters are considered in search, so if you will search for <b>\$100</b> , your search results will not contain words without “\$”.
Stemming	When you are doing a single language search, we enable stemming. Stemming means that we find your keyword’s root form and we will search for all keywords with the similar root. For example: If you search for <b>manufacturing</b> , you will get results with the following keywords: <b>manufacturing, manufacture, manufacturer, manufacturers</b> etc. If you want to turn off stemming, put your keywords into quotation marks. Stemming is by default turned off in the following languages: Turkish, Hungarian

Please note that if you use any Boolean items in search, those are always treated as Boolean operators and not as keywords unless you put them into quotation marks. E.g. if you search for **has not confirmed**, you will get results containing **has**, but not **confirmed**. If you search for **“has not confirmed”**, you will get articles containing the exact phrase **has not confirmed**.





## 3. The Search Results Page



- A Once you push the search button in the Search Bar, you will be navigated to the Search Results Page. Here in the left pane you see all the filters you have selected in the Mega Menu. In the Refine Search box you see the keywords you searched for. Below the Refine Search Box you see the search results sorted by relevance.



## 3.1 The Filters in the Left Pane

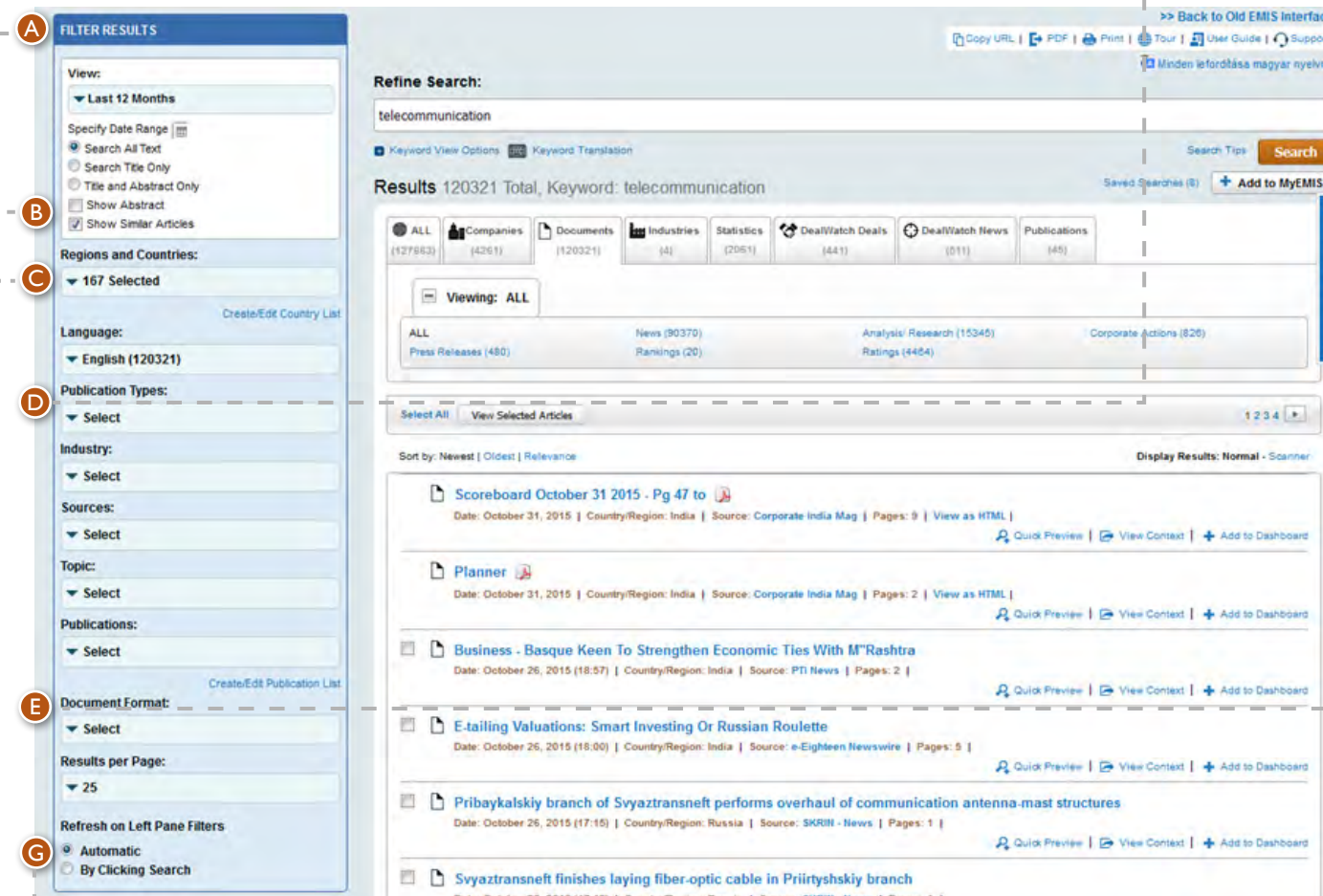
**A** In the left pane you have all filters as in the Mega Menu and in addition to those you have the following options:

**B** Show Abstract:

- If this checkbox is selected, the abstract of the articles are displayed in search results. If you prefer a more compact view, unselect it.
- By default the checkbox is selected.

**C** Show Similar Articles:

- In the press articles of news agencies, PR agencies etc. are published by several sources. In order to keep your search results clean, we only display those articles once. If you would still like to see them from all sources, select this checkbox.
- By default this option is unselected.



The screenshot shows the EMIS search interface. On the left is the 'FILTER RESULTS' pane with various filters: View (Last 12 Months), Specify Date Range, Search options (Search All Text, Search Title Only, Title and Abstract Only, Show Abstract, Show Similar Articles), Regions and Countries (167 Selected), Language (English (120321)), Publication Types (Select), Industry (Select), Sources (Select), Topic (Select), Publications (Select), Document Format (Select), Results per Page (25), and Refresh on Left Pane Filters (Automatic selected, By Clicking Search unselected). The main search area shows 'Refine Search' with the keyword 'telecommunication' and a search button. Below that, it displays 'Results 120321 Total, Keyword: telecommunication' with various filters like ALL (127663), Companies (4261), Documents (120321), Industries (4), Statistics (2051), Deal/Watch Deals (441), Deal/Watch News (011), and Publications (145). The results list includes items like 'Scoreboard October 31 2015 - Pg 47 to', 'Planner', 'Business - Basque Keen To Strengthen Economic Ties With M'Rashtra', 'E-tailing Valuations: Smart Investing Or Russian Roulette', 'Pribaykalskiy branch of Svyaztransneft performs overhaul of communication antenna-mast structures', and 'Svyaztransneft finishes laying fiber-optic cable in Priirtyshskiy branch'.

**G** Refresh on Left Pane Filters

- The Automatic Option means that the search results are refreshed after any change is done in the left pane. By clicking search means that any changes in the left pane will be taken into consideration only after you push the search button under the Refine Search field.

Whenever you change something in the left pane, you do not need to press the search button again. Refreshing of results is done automatically.

**D** Publications

- Here you might select from which kinds of publications would you like to see results. You might choose them one by one or you might also create your own lists of publications by using the “Create List” option. Please note that lists can contain publications only from the same country and you can’t combine them with other lists or individual publications.
- By default no publications are selected.

**E** Results per Page

- You might select how much number of results you would like to see per page. Options are 25, 50, 100. Please not that selecting a larger number might slow down search engine performance.
- By default 25 is selected.

**F** Facets

- For each search option we show you how many number of results would you have for the selected filter. E.g. if you search for keyword telecom in Brazil and India, you receive 29,521 results. In the left pane you see that 11,090 of the results were assigned to Brazil and 18,476 to India.



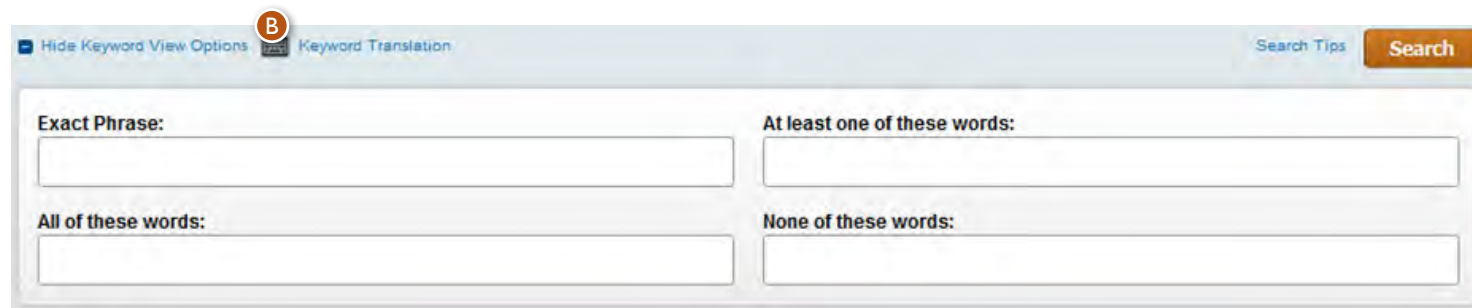


## 3.2 The Refine Search Box



The screenshot shows a 'Refine Search' box with a text input field containing the word 'telecommunication'. Below the input field are two buttons: 'Keyword View Options' and 'Keyword Translation'. To the right of these buttons are links for 'Search Tips' and a 'Search' button.

**A** The Refine Search Box contains the keywords you searched for. You might change them here. The changes are represented in the results only after you press the Search button.



The screenshot shows the 'Keyword View Options' section. It features four input fields arranged in a 2x2 grid. The top-left field is labeled 'Exact Phrase:', the top-right 'At least one of these words:', the bottom-left 'All of these words:', and the bottom-right 'None of these words:'. Above the input fields are buttons for 'Hide Keyword View Options' and 'Keyword Translation', along with 'Search Tips' and a 'Search' button.

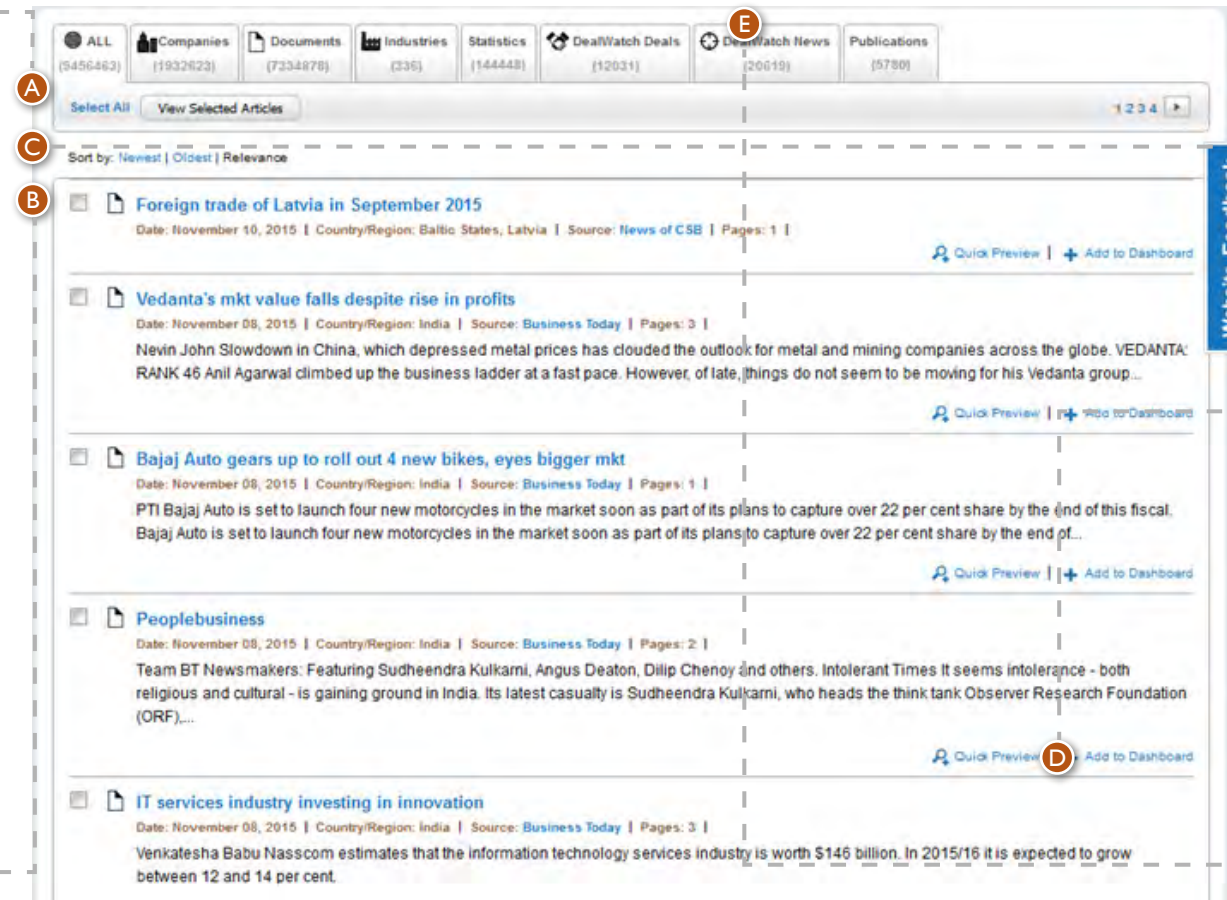
**B** Below the Refine Search Box you see the Keyword View Options. If you do not like to use Boolean operators, we suggest you to use this option. If you choose this, your current keyword selections will be lost, but all selections in the left pane will be kept. Here you will have the option to add keywords in the following form:



## 3.3 The Results

- A** The results of your search are grouped by types in tabs.
- By default you will see all results in the “All” tab.
  - You may navigate between these tabs if you want to see specific results like Companies, Documents etc.
  - Only tabs with search results are displayed. If there are no results for statistics, the Statistics Tab is not displayed.
  - As many of these types have sub-types as well, you have an additional level of navigation. For instance in the Documents Tab you might choose to display only News or Analysis/ Research etc.

- B** You might select multiple non-pdf article results and view them.



- C** Results can be sorted by relevance (default), date and other parameters depending on the tab selected.

- D** You might add any results item to MyDocuments, MyCompanies etc. by pressing the add to MyItems hyperlink.

- E** DealWatch results are shown in DealWatch News and DealWatch Deal Tab for DealWatch subscribers.

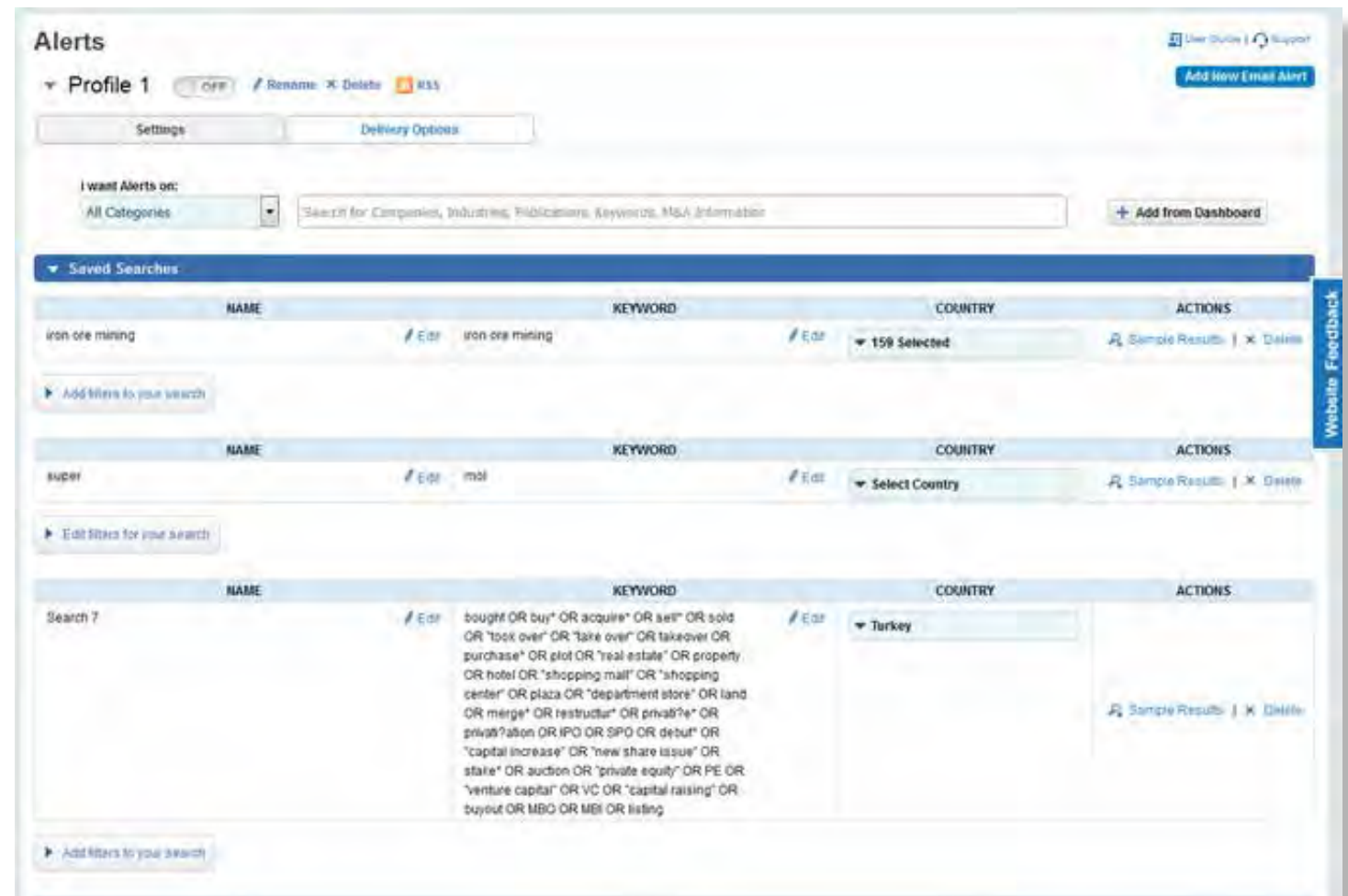




## I.I Landing Page

Email Alert is a powerful clipping tool, which allows you to receive scheduled updates on:

- Up to 20 customizable saved searches
- Editor's Choice from different countries
- News and reports from top Industries
- News and reports from specific companies,
- Updates on publications



The screenshot shows the 'Alerts' management interface. At the top, there's a 'Profile 1' section with a status 'OFF' and options for 'Rename', 'Delete', and 'RSS'. Below this are 'Settings' and 'Delivery Options' tabs. A search bar is present with the placeholder text 'Search for Companies, Industries, Publications, Keywords, M&A Information'. A 'Add from Dashboard' button is also visible.

The main area displays a list of 'Saved Searches' with columns for NAME, KEYWORD, COUNTRY, and ACTIONS. Three search entries are shown:

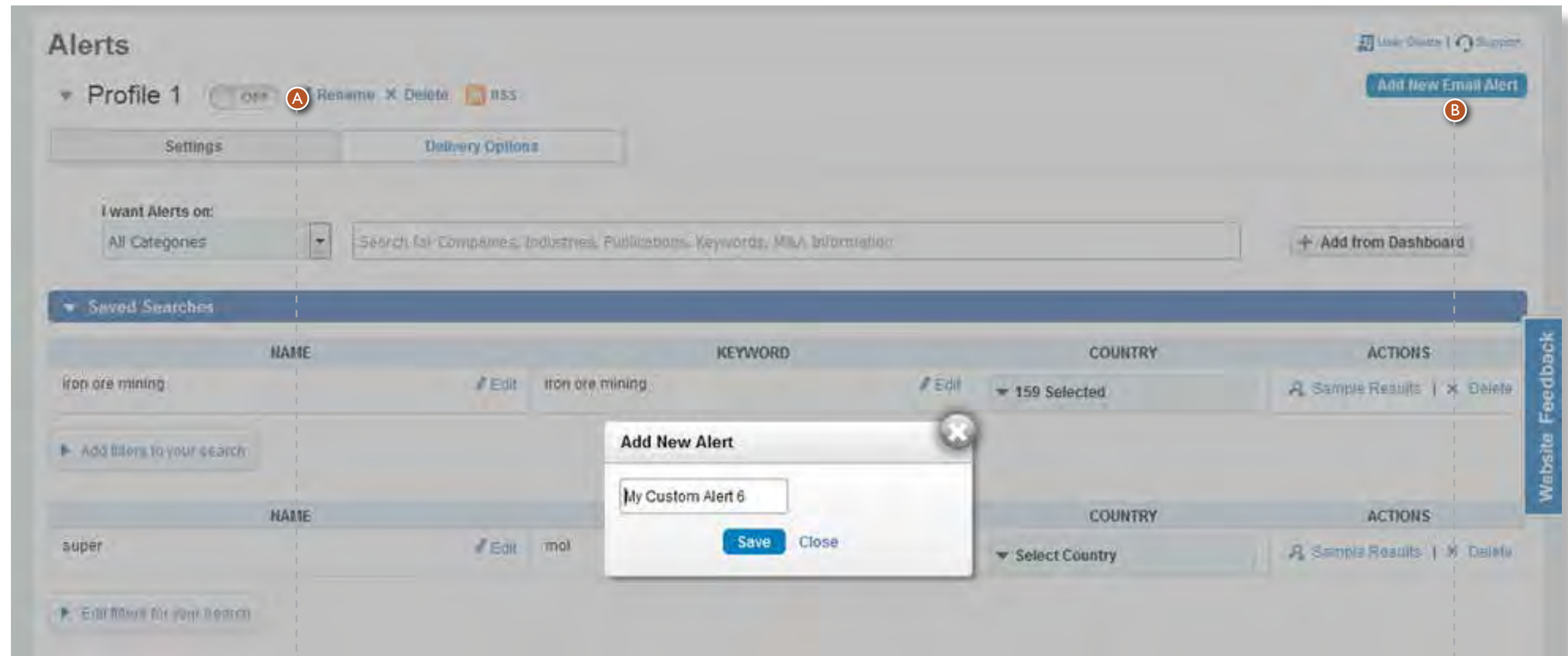
NAME	KEYWORD	COUNTRY	ACTIONS
iron ore mining	iron ore mining	159 Selected	Simple Results   Delete
super	msl	Select Country	Simple Results   Delete
Search 7	bought OR buy* OR acquire* OR sell* OR sold OR 'took over' OR 'take over' OR takeover OR purchase* OR plot OR 'real estate' OR property OR hotel OR 'shopping mall' OR 'shopping center' OR plaza OR 'department store' OR land OR merge* OR restructur* OR privat* OR privat* OR IPO OR SPO OR debut* OR 'capital increase' OR 'new share issue' OR stake* OR auction OR 'private equity' OR PE OR 'venture capital' OR VC OR 'capital raising' OR buyout OR MBO OR MBI OR listing	Turkey	Simple Results   Delete

Each search entry has an 'Add filters to your search' button below it. A 'Website Feedback' button is located on the right side of the interface.



## 1.2 Settings

After you created a saved search, you can edit the keywords, restrict the search to specific Regions and/or Countries.



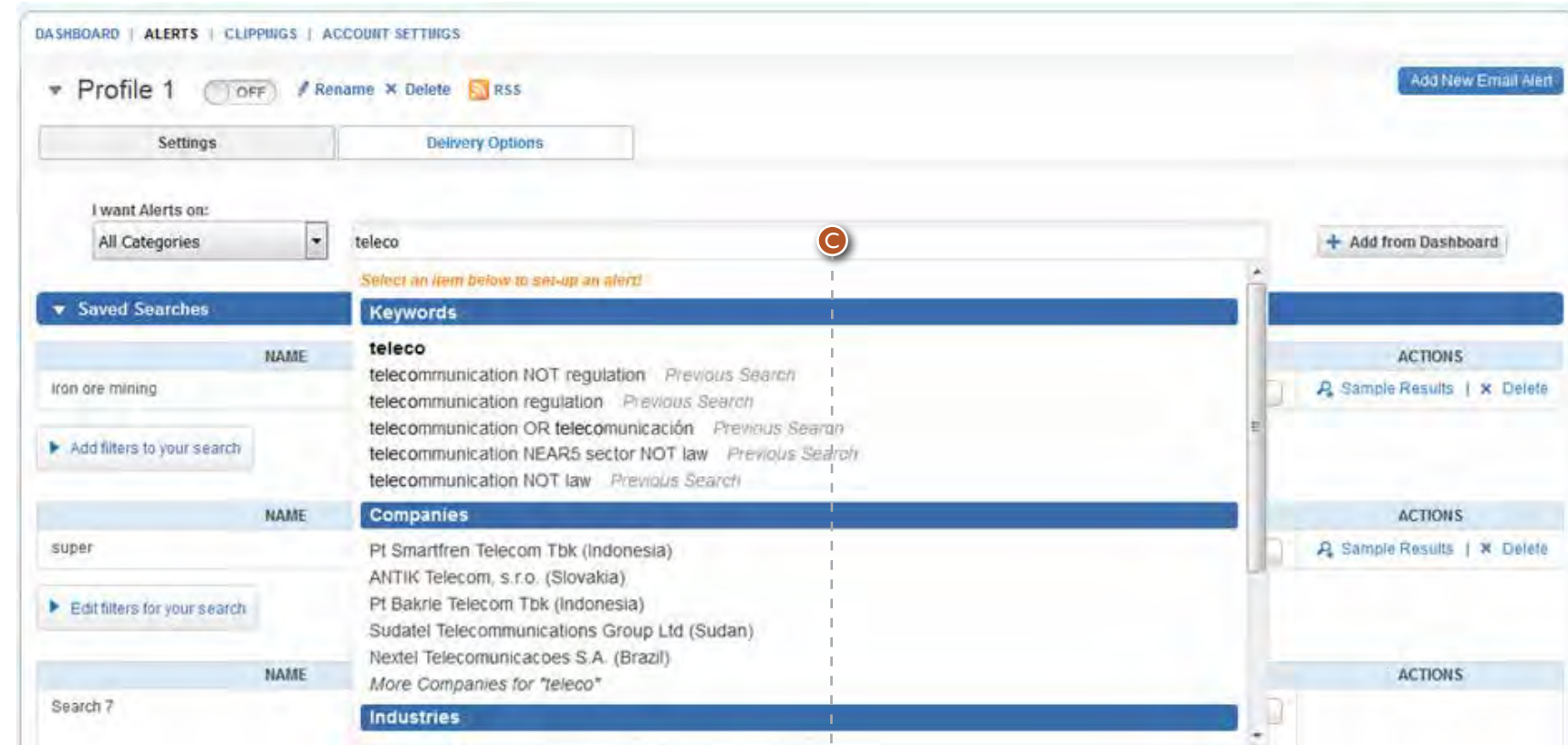
**A** If you decide to temporary disable the Alert you can simply switch the alert to Off

**B** Click on Add New Email Alert to create a new alert





## 1.2.1 Create alerts



Search box will be the main entry point for creating alerts. When you input a keyword, an auto-suggest popup will appear, which contains below 5 sections:

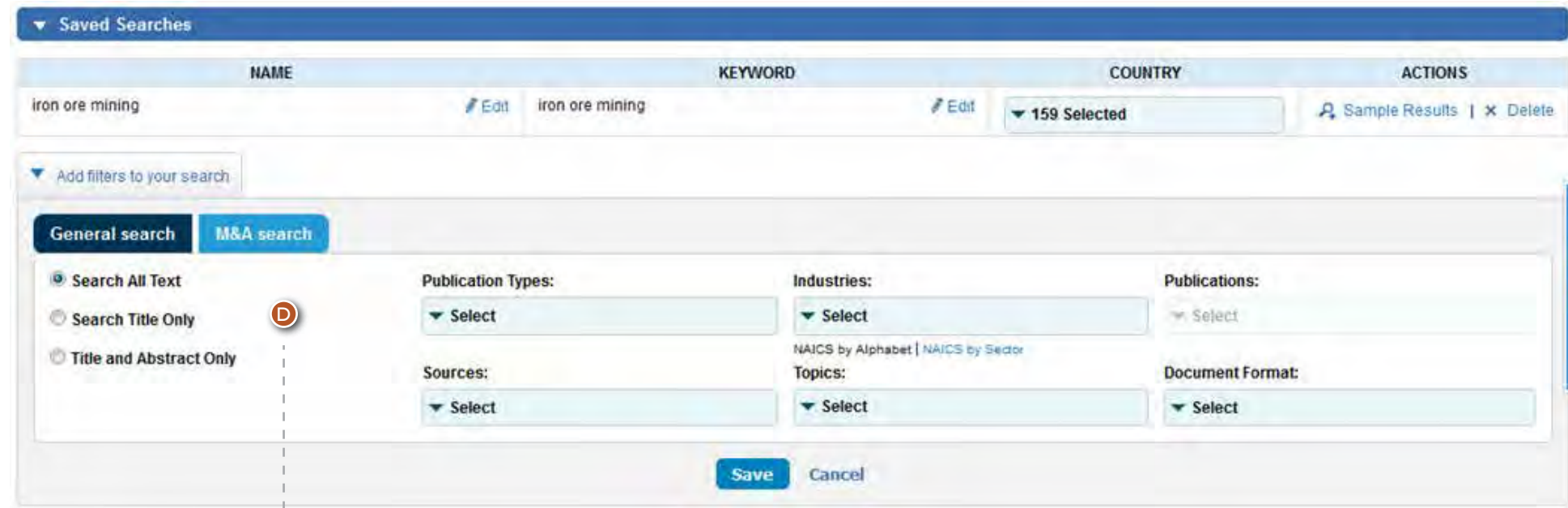
- Keywords
- Countries – Editor’s Choice
- Companies
- Industries
- Publications

When you click an item from the popup, corresponding alert will be added



## 1.2.2. Saved Searches

After you created a saved search, you can edit the keywords, restrict the search to specific Regions and/or Countries



**D** In Addition filters, you can further specify filters used for this search, and Dealwatch search filters are also provided here

### 1.2.2.2. Editor's Choices

Editor's Choice can be added by enter country names in the search box






## 1.2.2.3. Companies

You can add up to 20 companies for each alert

Companies				
NAME	OPTIONS	COUNTRY	ACTIONS	
Bank Of China Limited	ALL	China	Delete	

**E** Once you have added a company, you can select type of content (news or reports) you would like to receive:

## 1.2.2.4. Industries

You can add up to 20 industries for each alert

Industries				
NAME	OPTIONS	COUNTRY	ACTIONS	
Agriculture, Forestry, Fishing and Hunting	ALL	41 Selected	Delete	
Construction	ALL	41 Selected	Delete	
Mining (except Oil and Gas)	ALL	41 Selected	Delete	
Retail Trade	ALL	Poland	Delete	
Software Publishers	ALL	China	Delete	

**F** Once you have added an industry, you can further specify countries and select type of content (news or reports) you would like to receive:



# USER GUIDE - E-MAIL ALERT

## 1.2.2.5. Publicationst

In this category you can select up to 20 publications from multiple regions/countries and receive all the updates from those specific publications.

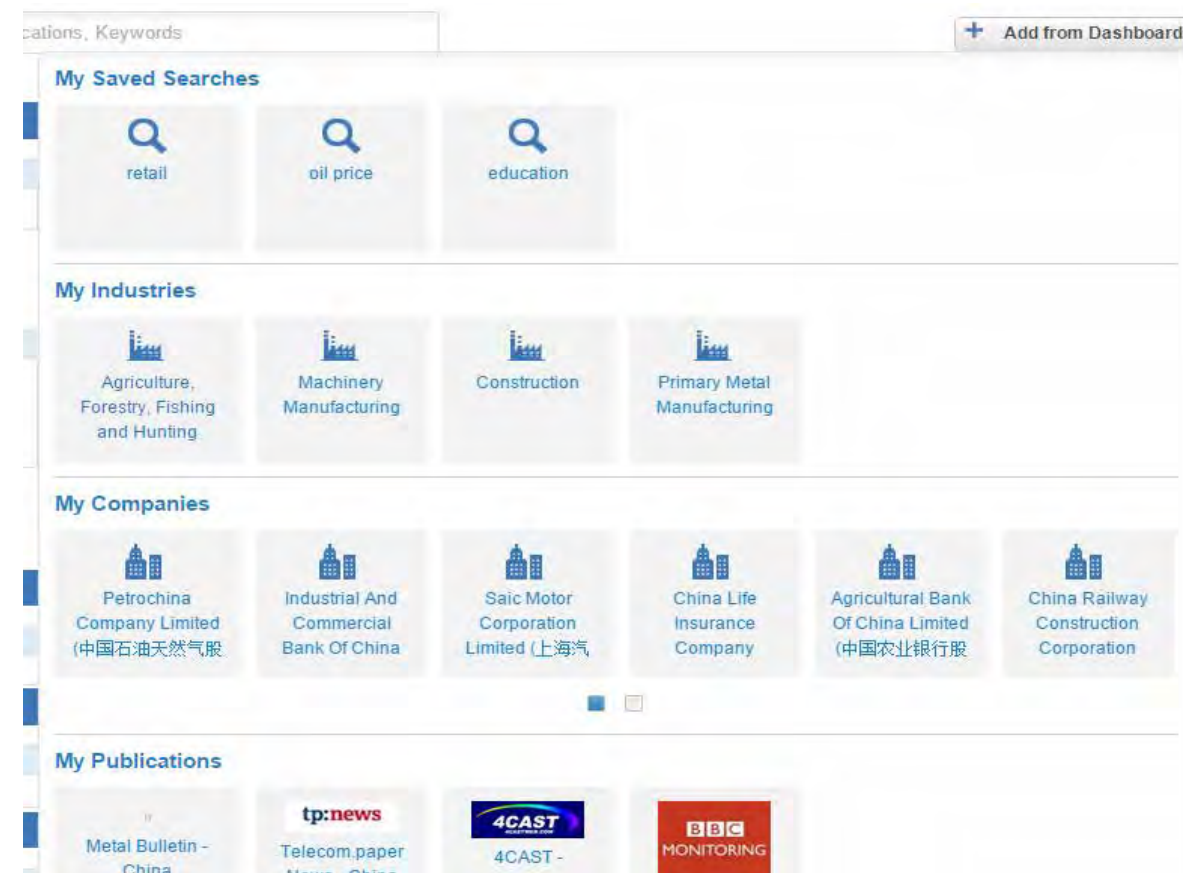


**G** In case a publication is available for more than one country, you can specific which countries you want to receive alerts

## 1.2.2.6 Add from Dashboard

When you mouse over “Add from Dashboard” button, a popup will appear, which list all your saved searches, companies, industries and publications.

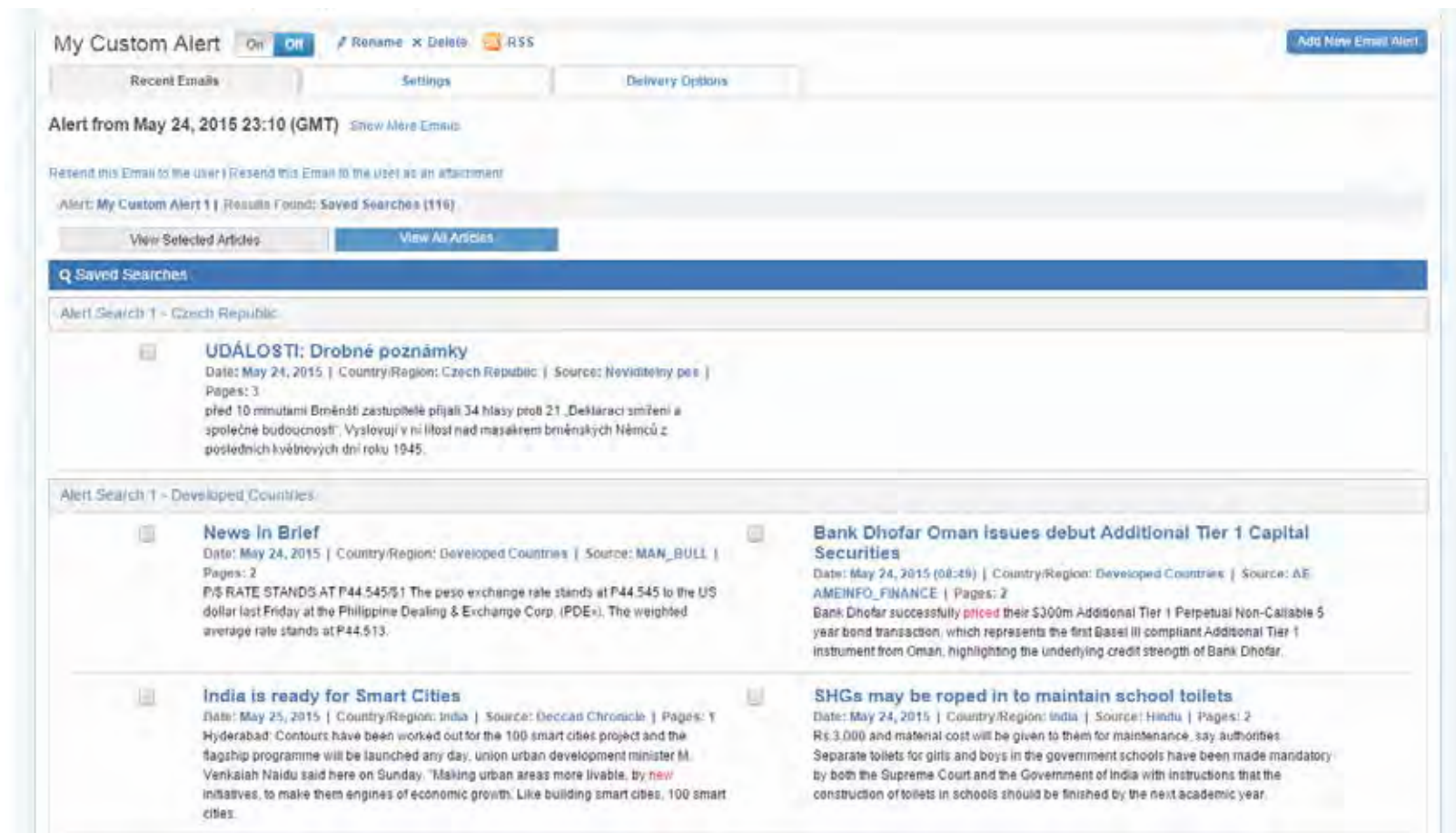
You can quickly add them into alert by a click





## 1.3 Recent Emails

Here you can read latest 25 alert emails.



The screenshot displays the 'My Custom Alert' interface. At the top, there are tabs for 'Recent Emails', 'Settings', and 'Delivery Options'. Below the tabs, there is a section for 'Alert from May 24, 2015 23:10 (GMT)' with options to 'Resend this Email to the user' or 'Resend this Email to the user as an attachment'. A search bar shows 'Alert: My Custom Alert 1 | Results Found: Saved Searches (116)'. Below this, there are buttons for 'View Selected Articles' and 'View All Articles'. The main content area is titled 'Q Saved Searches' and lists several search results:

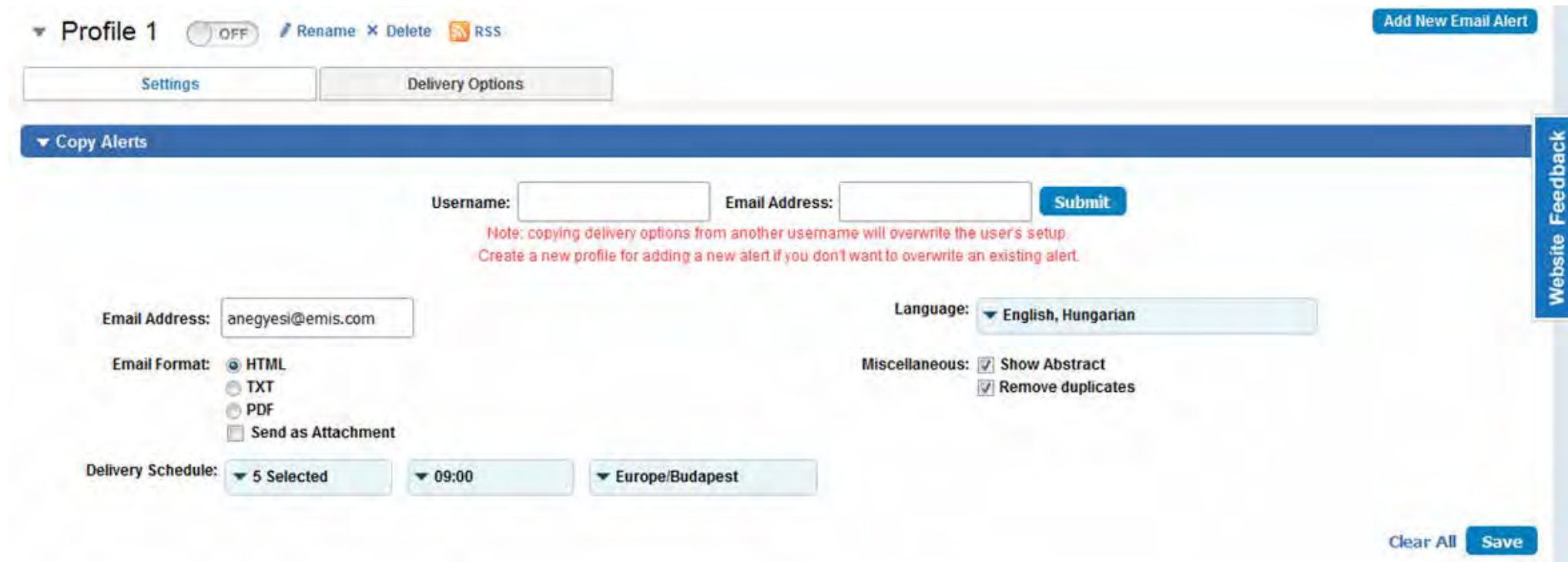
- Alert Search 1 - Czech Republic:**
  - UDÁLOSTI: Drobné poznámky**  
Date: May 24, 2015 | Country/Region: Czech Republic | Source: Neviditelný pes | Pages: 3  
před 10 minutami Brněňští zastupitelé přijali 34 hlasy proti 21 „Deklaraci smíření a společné budoucnosti“. Vyslovují v ní lítost nad masakrem brněnských Němců z posledních květnových dní roku 1945.
- Alert Search 1 - Developed Countries:**
  - News in Brief**  
Date: May 24, 2015 | Country/Region: Developed Countries | Source: MAN\_BULL | Pages: 2  
P/S RATE STANDS AT P44.545/51 The peso exchange rate stands at P44.545 to the US dollar last Friday at the Philippine Dealing & Exchange Corp. (PDE). The weighted average rate stands at P44.513.
  - Bank Dhofar Oman issues debut Additional Tier 1 Capital Securities**  
Date: May 24, 2015 (08:49) | Country/Region: Developed Countries | Source: AE-AMEINFO\_FINANCE | Pages: 2  
Bank Dhofar successfully priced their \$300m Additional Tier 1 Perpetual Non-Callable 5 year bond transaction, which represents the first Basel III compliant Additional Tier 1 instrument from Oman, highlighting the underlying credit strength of Bank Dhofar.
  - India is ready for Smart Cities**  
Date: May 25, 2015 | Country/Region: India | Source: Deccan Chronicle | Pages: 1  
Hyderabad: Contours have been worked out for the 100 smart cities project and the flagship programme will be launched any day, union urban development minister M. Venkaiah Naidu said here on Sunday. "Making urban areas more livable, by new initiatives, to make them engines of economic growth. Like building smart cities, 100 smart cities.
  - SHGs may be roped in to maintain school toilets**  
Date: May 24, 2015 | Country/Region: India | Source: Hindu | Pages: 2  
Rs. 3,000 and material cost will be given to them for maintenance, say authorities. Separate toilets for girls and boys in the government schools have been made mandatory by both the Supreme Court and the Government of India with instructions that the construction of toilets in schools should be finished by the next academic year.



## I.4 Delivery Options

On this page, you can change the settings for corresponding alert:

- The format of the E-mail (html, text, PDF, or send as attachment)
- Select the languages of the content you will receive,
- The time in which you would like to receive the emails



The screenshot shows the 'Delivery Options' tab for 'Profile 1'. At the top right is a button 'Add New Email Alert'. Below the profile name are links for 'Settings' and 'Delivery Options'. A blue bar labeled 'Copy Alerts' contains a form with 'Username:' and 'Email Address:' fields and a 'Submit' button. A red note below reads: 'Note: copying delivery options from another username will overwrite the user's setup. Create a new profile for adding a new alert if you don't want to overwrite an existing alert.' The main settings area includes: 'Email Address:' (anegyesi@emis.com), 'Language:' (English, Hungarian), 'Email Format:' (HTML selected, with options for TXT, PDF, and Send as Attachment), 'Miscellaneous:' (Show Abstract and Remove duplicates checked), and 'Delivery Schedule:' (5 Selected, 09:00, Europe/Budapest). At the bottom right are 'Clear All' and 'Save' buttons. A vertical 'Website Feedback' button is on the right edge.





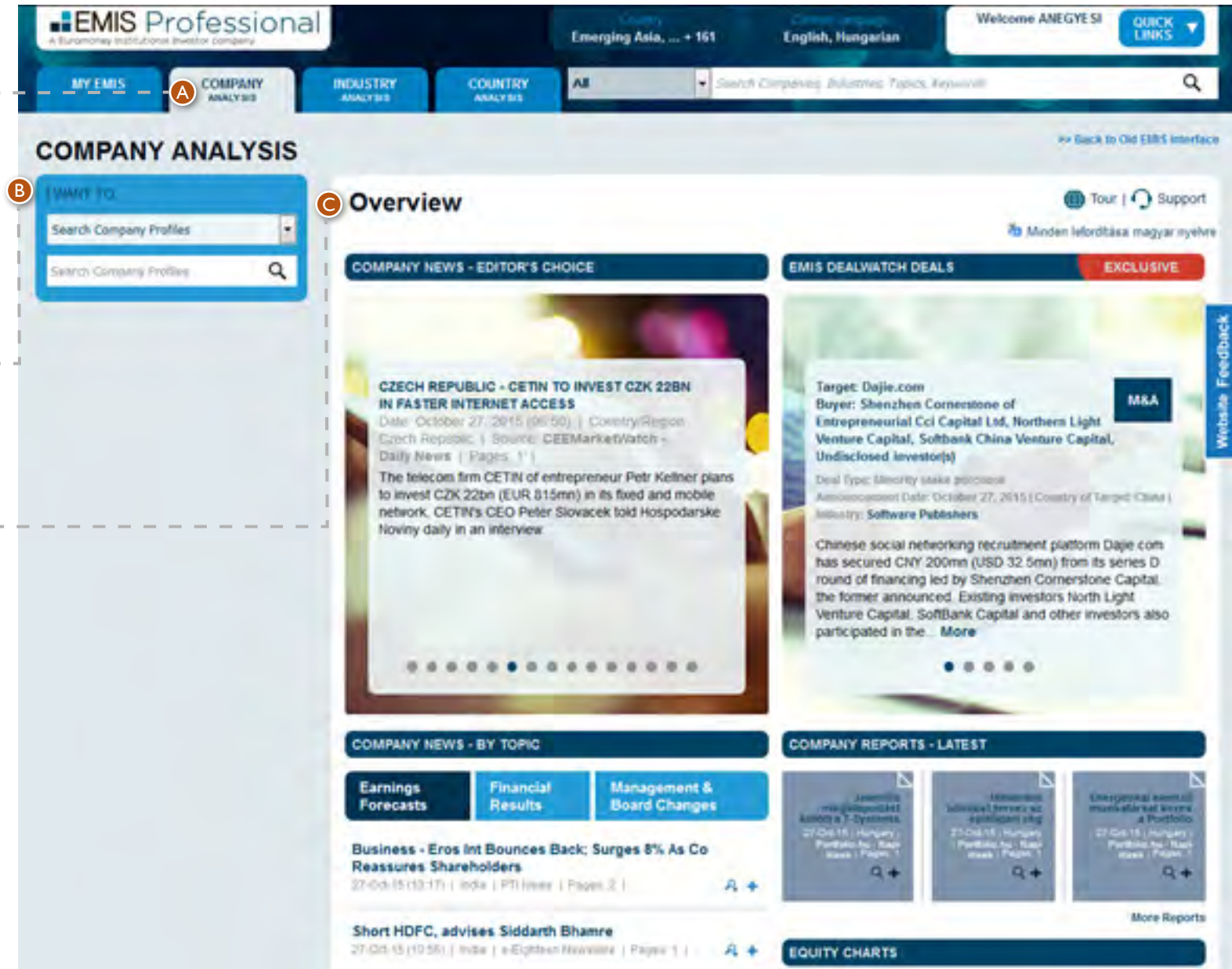
## I.1. Landing Page

Company Overview provides you a quick access to must have Company profiles, news, deals, reports, publications and tools.

**A** Use the Company Analysis Mega Menu for a quick navigation of our tools.

**B** The I WANT TO section gives you a fast access to Company Profiles and frequently used Company tasks.

**C** Get a snapshot of our most recent company information and check the details by only one click.




## 3.5.2.1 Landing Page

Rank	Country	Company	Total Operating Revenue
1	Colombia	Smart Concrete S.A.	2,696,111.48
2	Colombia	Site Infrastructure y Tecnología S.A.S.	2,126,532.74
3	China	CHINA PETROLEUM & CHEMICAL CORPORA...	962,480.91
4	Hong Kong	China Petroleum & Chemical Corporation (P...	457,476.33
5	China	PETROCHINA COMPANY LIMITED (P&S) A...	366,351.70
6	Hong Kong	PetroChina Company Limited (P&S) B.S...	364,612.86
7	Hong Kong	Glencore plc	252,684.00
8	Norway	SAPPHIRE ELECTRONICS CO. LTD.	196,632.20
9	Brazil	Petrobras - Petróleo S.A.	141,830.36
10	Taiwan	Far EasTone Telecom. Inc. Co., Ltd. (SEWSEI...	133,151.95
11	Mexico	Prox S.A. de C.V.	125,833.80
12	Russia	Gazprom OAO (Gazprom OAO)	123,277.66
13	Russia	Khimik OJSC (Khimik OJSC)	111,099.10
14	China	CHINA STATE CONSTRUCTION ENGINEERING...	110,834.58
15	Hong Kong	China Mobile Limited (HONGKONG) (H...	101,772.89
16	Singapore	Indell Group Limited	97,881.45
17	China	INDUSTRIAL AND COMMERCIAL BANK OF C...	95,207.01
18	China	SINOTRAC MOTOR CORPORATION LIMITED (S...	91,072.25
19	Hong Kong	China Railway Construction Corporation Lim...	84,747.25
20	China	CHINA RAILWAY CONSTRUCTION CORPORA...	84,743.47
21	Malaysia	Petronas Nasional Berhad (PETRONAS)	84,133.70
22	Hong Kong	Industrial and Commercial Bank of China Lim...	81,472.50
23	Thailand	PTT Public Company Limited	82,933.87
24	Qatar	Qatar Petroleum SPC (Qatar Petroleum)	80,749.68
25	China	CHINA RAILWAY GROUP LIMITED (HONGKONG)	80,432.13
26	Hong Kong	China Railway Group Limited (HONGKONG) (H...	87,233.88
27	India	Indian Oil Corporation Ltd	84,876.68
28	Hong Kong	China Construction Bank Corporation (H...	82,532.13
29	China	CHINA CONSTRUCTION BANK CORPORATION	82,123.49

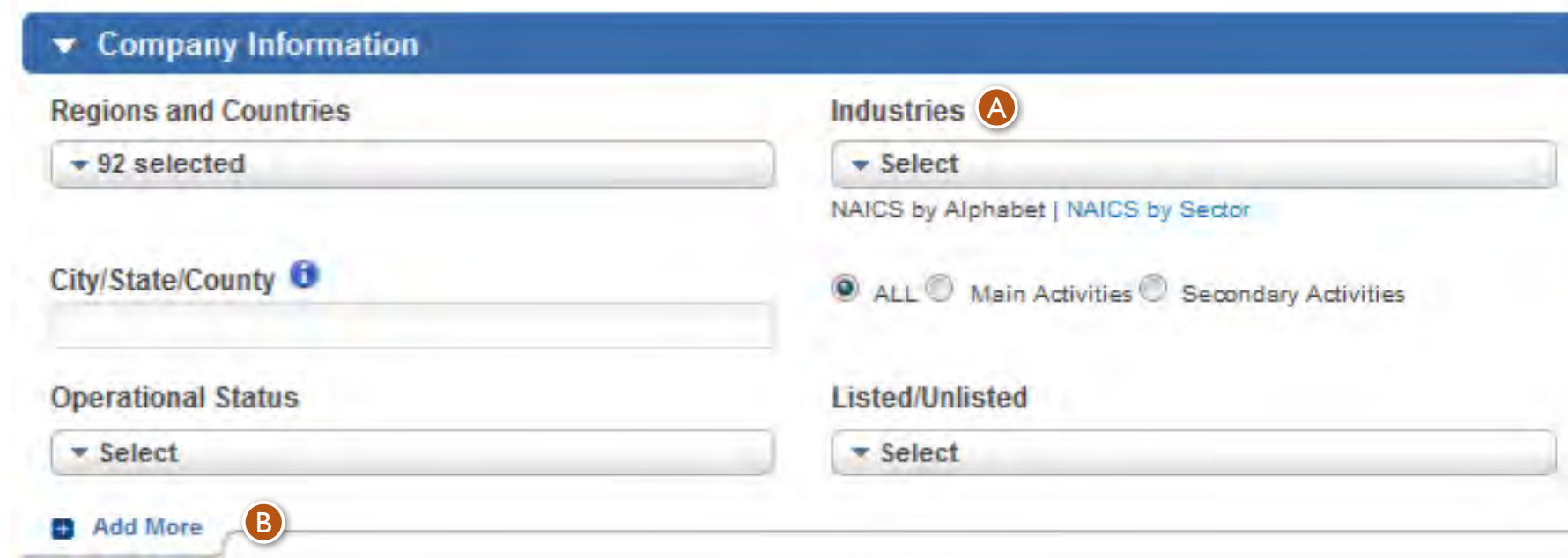
The Company Screening Tool is a powerful query tool, that allows you to filter our company database by several criteria such as:

- 9 basic criteria like Geographics, Industries and many more,
- 17 items from Balance Sheet and Income statement,
- 9 valuation figures like Enterprise Value or Book Value,
- 17 ratios including profitability, efficiency, liquidity, leverage and growth trend ratios.





## 3.5.2.1.1 Company Information



The screenshot shows the 'Company Information' filter section. It includes several dropdown menus and checkboxes:

- Regions and Countries:** A dropdown menu showing '92 selected'.
- City/State/County:** An empty text input field with an information icon.
- Operational Status:** A dropdown menu with 'Select'.
- Industries:** A dropdown menu with 'Select', a callout 'A', and links for 'NAICS by Alphabet' and 'NAICS by Sector'.
- Radio Buttons:** Three options: 'ALL' (selected), 'Main Activities', and 'Secondary Activities'.
- Listed/Unlisted:** A dropdown menu with 'Select'.
- Add More:** A button with a plus sign and a callout 'B'.

If you select multiple options within a box (e.g. two industries), you will see companies fitting at least one of the selected criteria (having at least one of the two industries you selected). If you select criteria in multiple boxes, the results must meet with all the criteria selected in the boxes. For instance if you selected Poland and India in the Countries and Regions box and USD 100mn as a minimum revenue among Basic Financials, you will see Polish and Indian companies with revenues over USD 100mn among the results.

- A** Indices can be selected only after you selected at least one stock exchange.
- B** You can add more filters by using the Add More option.



## 3.5.2.1.2 Basic Financials

The screenshot shows the 'Basic Financials' section of the EMIS Quick Screener. At the top, there are dropdown menus for 'USD', 'Millions', and 'Year'. Below this, three filter sections are visible:

- Total Assets:** A slider bar ranges from -716 to 6242258. A callout 'C' is next to the slider. To the right, 'Criteria Matches' is 807458 and 'Cumulative Matches' is 808415.
- Total Operating Revenue:** A slider bar ranges from 0 to 2666112. A callout 'C' is next to the slider. To the right, 'Criteria Matches' is 735137 and 'Cumulative Matches' is 808415.
- Net Profit(Loss):** A slider bar ranges from -21758 to 114825. A callout 'D' is next to the slider. To the right, 'Criteria Matches' is 738282 and 'Cumulative Matches' is 808415.

Each filter section includes a 'Remove' button and an 'Add More' button at the bottom.

**C** You can filter companies by financials and ratios from the last 5 years or the last reported year.

The available currencies are euro and US dollar and if you have selected only one country in Countries and Regions box, the currency of that country. Financials are converted to euro and US dollar based on

**C** IFRS standards. (Balance sheet figures converted with end of period, Income Statement items are converted with average of the period exchange rates). You can select currencies and units in the respective dropdown.

We support millions and thousands and in case of INR Tens of Millions.

**D** You can screen by using sliders or boxes.

Negative values and decimals are supported.

**E** In the Quick Company Screener's Basic Financials part sliders give you a fast way to set the minimum and maximum values you want to screen for.

- The numbers marked with "E" show you the minimum and maximum values for financials for the companies available by the filters you have selected in Company Basics. E.g. if you have selected India and Oil & Gas there, you will see the maximum and minimum values of the Total Assets of Indian Oil& Gas companies.
- The numbers in the sliders are always given in the currency and units you have selected in Basic Financials. They are valid for the period you have selected for screening.

### Sliders

This close-up shows the 'Total Assets' slider. The minimum value is 0 and the maximum value is 6639830, both marked with a callout 'E'. To the right, 'Criteria Matches' is 49974 and 'Cumulative Matches' is 49975.





**F** You can move the sliders either by grabbing them or just by clicking on the sidebar. In the black boxes below you see the actual minimum and maximum values selected for screening.

**G** On the right side of the slider you see two values:

- **Criteria Matches:** It gives you the number of results as if only this Basic Financial Screening item would be selected with every other current filters in Company Basics.
- **Cumulative Matches:** It gives you the number of results as if this filter, all other Basic Financial filters above it and all current filters in Company Basics would be selected.

**H** By clicking on Remove, the filter will be deleted from the screening.

**I** If you click on “Enter Specific Value”, the sidebar will turn into minimum and maximum value boxes, so you will be able to filter by typing numbers instead of moving the sliders.

**J** By clicking on “Go back to chart”, you will be returned to the slider view.

**K** If you want to add more Basic Financials for screening, click on add more and you will be able to add additional Financials, Ratios, Market Data etc.



## 3.5.2.1.2 Quick Preview

Quick Preview of your results

Sort By: Total Operating Revenue L

Num	Country	Company	Total Operating Revenue
1	Poland	PKN Orlen S.A.	107,598.00
2	Poland	PGNIG S.A.	34,304.00
3	Poland	Jeronimo Martins Polska S.A.	32,886.57
4	Poland	PGE S.A.	29,698.00
5	Poland	Lotos S.A.	28,528.59
6	Poland	KGHM Polska Miedz S.A.	21,414.00
7	Poland	PZU S.A.	19,968.92
8	Poland	Tauron Polska Energia S.A.	18,674.07
9	Poland	Lotos Paliwa Sp. z o.o.	17,773.23
10	Poland	Eurocash S.A.	17,021.83
11	Poland	PGE Gornictwo I Energetyka Konwencjonalna S...	15,488.55
12	Poland	FCA Poland S.A.	13,376.62
13	Poland	Arcelormittal Poland S.A.	13,049.27
14	Poland	BP Europa SE Oddzial W Polsce	12,854.11
15	Poland	Orange Polska S.A.	12,525.00
16	Poland	Orlen Paliwa Sp. z o.o. (Plock) - Closed	12,515.35
17	Poland	PGE Obrot S.A.	12,457.17
18	Poland	Tesco Sp. z o.o.	12,104.07
19	Poland	PKO BP S.A.	11,494.76
20	Poland	Kompania Weglowa S.A. - Closed	10,773.74
21	Poland	Lidl Polska Sklepy Spozywcze Sp. z o.o. sp. k.	10,709.97
22	Poland	Energa S.A.	10,697.91
23	Poland	Enea S.A.	9,970.46
24	Poland	Grupa Azoty S.A.	9,956.90
25	Poland	Volkswagen Poznan Sp. z o.o.	9,956.20
26	Poland	Energa Obrot S.A.	9,638.11
27	Poland	Powszechny Zaklad Ubezpiezen Na Zycie S.A.	9,345.21
28	Poland	Tauron Sprzedaz Sp. z o.o.	8,818.54
29	Poland	Philip Morris Polska Distribution Sp. z o.o.	8,648.03

Companies 1-100 / 159108 | page 1 / 1592

- The Quick Preview feature displays you a snapshot about your search.s results.
- The box is updated automatically.
- The numbers within it are displayed in the currency and unit you have selected in Basic Financials screening.

L By using the dropdown menu in the box you can change the ranking orders to any financials/ratios/valuation figures supported.





## 3.5.2.2 Customize Columns

- M** Here you can select the data you would like to see in the results page.
- The default pre-selected options are: Company ranking, Country, Total Revenues, Year of Financials, Audited, Consolidated and the screening options you selected in search criteria.
  - We also select all items you screened for.
  - You can select any number of items to be displayed.

In the Customize Columns popup data is sorted by content types in the tabs. In all the tabs you see two boxes:

- N** Left box
- Here you see available data points which you can add to Selected Data Points in the right box by using their checkbox and the single right arrow.
  - If you click on the double right arrow all items from the box will be added to Selected Data points.
  - You can use the dropdown to see the data for items in it. E.g. in the financials tab we sort data points for Balance Sheet and Cash Flow.
- O** Selected Data Points Box
- Items in this box will be displayed in the results page.
  - Only items of the current tab are displayed in it.
  - You can remove items here by clicking on their checkbox and the left arrow. If you click on the double left arrow all items you see will be removed. If you click on the Clear All button, all items will be removed, not only items from the respective tab.

After you have finished selecting items here, click on Apply. To see the results you also need to click on the Search button in the landing page.



## 3.5.2.3 Results Page

In the results page you will see the companies matching your search criteria. You can change the order of columns by drag-and-dropping them or you might delete them as well after clicking on their title. Changing the order of companies is also possible by clicking on a column title and choosing ascending or descending order.

**P** If you would like to see your Search Criteria, click on View Criteria.

**R** If you would like to remove some companies, please use the checkboxes next to their names and click on the Delete Selected Button.

**S** If you would like to change the currency, click on one of the options and wait a few seconds.

**Quick Screener - Results**

View Criteria **P**

Results figures in Millions **PLN** EUR USD **S**

Screening Results

Refine **T** | Customize Columns **T** | Copy URL | Delete Selected | Export **U** | Return to Screener | Help

Displaying companies 1 - 100 / 119100

Num	Country	Company	Industry	Total Operating	Fiscal Year	Audited	Consolidated	Source
1	Poland	PAZ Orlen S.A.	Petroleum Refine...	107,598.00	2014	Y	Consolidated	CorporateDB/No...
2	Poland	PGNiG S.A.	Natural Gas Distr...	34,304.00	2014	Y	Consolidated	CorporateDB/No...
3	Poland	Sieroska Martini Polska S.A.	Grocery and Rel...	32,886.57	2013	Y	Individual	InfoCredit - Com...
4	Poland	PGE S.A.	Bonjess Electric...	29,498.00	2014	Y	Consolidated	CorporateDB/No...
5	Poland	Lotos S.A.	Petroleum Refine...	28,528.59	2014	Y	Consolidated	CorporateDB/No...
6	Poland	KGH Polska Miedz S.A.	Other Metal Ore...	21,414.00	2014	Y	Consolidated	CorporateDB/No...
7	Poland	PZU S.A.	Insurance Carri...	19,969.92	2014	Y	Consolidated	CorporateDB/No...
8	Poland	Tauron Polska Energia S.A.	Fossil Fuel Electri...	18,674.07	2014	Y	Consolidated	CorporateDB/No...
9	Poland	Lotos Polina Sp. z o.o.	Petroleum and P...	17,773.23	2013	Y	Individual	Birode Dun Bra...
10	Poland	Empcash S.A.	Grocery Stores a...	17,021.83	2014	Y	Consolidated	CorporateDB/No...
11	Poland	PGE Gornictwo i Energetyka Konsumencka S.A.	Electric Power G...	15,488.53	2012	Y	Individual	Birode Dun Bra...
12	Poland	PCA Poland S.A.	Automobile Deal...	13,376.62	2014	Y	Individual	Birode Dun Bra...
13	Poland	Archiwizacja Wazni S.A.	Iron and Steel M...	13,049.27	2014	Y	Individual	Birode Dun Bra...
14	Poland	BP Europa SE Oddzial W Polsce	Petroleum and P...	12,854.11	2013	Y	Individual	Birode Dun Bra...
15	Poland	Orange Polska S.A.	Satellite Telecom...	12,125.00	2014	Y	Consolidated	CorporateDB/No...
16	Poland	Orlen Polina Sp. z o.o. (Polski)	Petroleum and P...	12,515.35	2013	Y	Individual	Birode Dun Bra...
17	Poland	PGE Obrót S.A.	Electric Power Tr...	12,457.17	2014	Y	Individual	Birode Dun Bra...
18	Poland	Tesco Sp. z o.o.	General Merchan...	12,104.07	2013	Y	Individual	Birode Dun Bra...

Displaying companies 1 - 100 / 119100

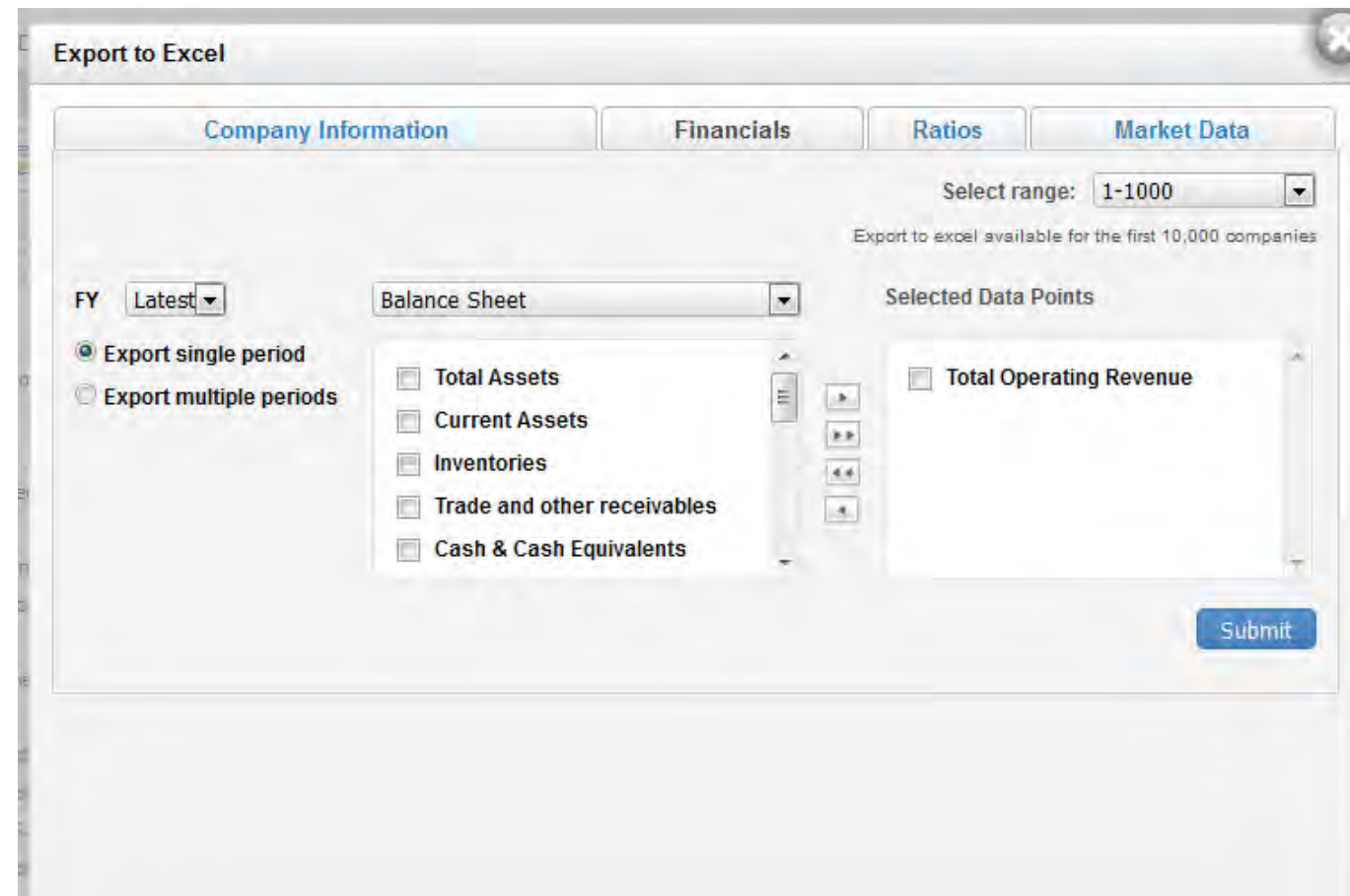
**T** If you would like to modify your search or columns displayed, click on the Refine or Customize Display buttons over the results.

**U** After you have the list you wanted, click on the Export button to download the data in Excel.





## 3.5.2.3 Export to Excel



After you click on the Export button, you will see a pop-up. Here you can select the data you want to export by clicking on the checkbox next to them. All columns you viewed in results are selected by default. You can export multiple years of financials by selecting the Export Multiple Periods option.

Data can be downloaded in batches of 1,000 with the following limitations:

- Searches with exactly one industry selected have no limitations.
- By any searches not matching 1) the first 10,000 results might be downloaded.
- Demo users can only download a sample file.



Quick Comparables provides peer comparisons with just a few clicks with the following features:

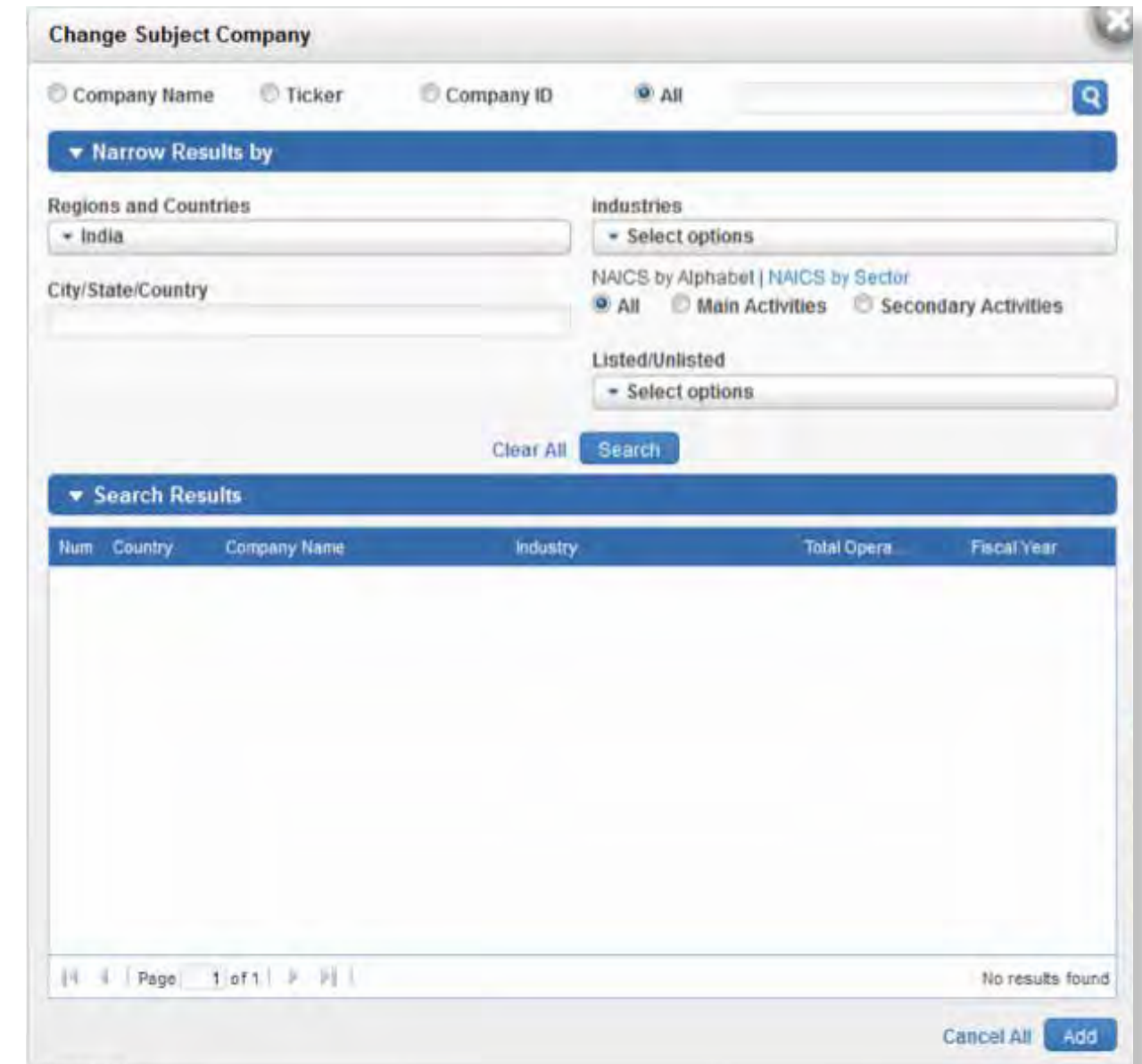
- Automatic competitor selection – which you might modify
- Selection of financial periods, currencies and units
- Several templates for different type of analysis
- Possibility of user defined templates
- Adding the comparison to the grid

Quick Comparables appears both in Company Profiles and Analytical Workspace.

This User Guide is for the Company Profiles only.

When you open Quick Comparables, it compares the current company to up to 10 of its competitors. The competitors are automatically selected from the same country and industry. Whenever it is possible we add gold and silver companies with detailed information.

If you want to display competitors and comparison for another company, you need to click on Change and the Change Subject Company popup opens:



- In the popup you can search for the subject company by its name/ticker/ company ID or all of these.
- As there are sometimes many companies with the same name, you can filter the results by Regions/Countries, Industries, City/State/County and Listed/Unlisted status. The filters work in exactly the same way as in the Quick Screener. The filters are activated by pressing the search button.
- After you found the subject company for comparison, you need to select its checkbox and press the Add button. This will navigate you to the Main Page of Quick Comparables.





# USER GUIDE - QUICK COMPARABLES

**A** On the top of the page the you see the name of the subject company. You can change it by clicking on the Change button. Please note that it will change the peer list as well.  
Below it you see the Competitor's Industry dropdown. It appears if the subject company has multiple industries, so you might want to choose one of those to change the industry of peers. You also see here the parent industry of the company if you want to do a broader comparison.

**B** Below the industry dropdown you can:  
 o Choose with a radio button whether you want to view companies in rows or columns.  
 o You can also view the selected companies' financials in charts and export them as pictures.  
 o With the Add Companies button you can add additional companies as peers. Adding them is possible in a popup similar to Change Subject Company where the difference is that multiple selection of companies to be added is possible.  
 o Remove Companies will remove all peers where you use the checkbox.  
 o Edit Data Points opens the Edit Data Points popup where you can add or remove data points from the current template. If you want, you can save these changes as templates for further usage with the Save as Template button under the table. It will store only the data points, but not the companies in the table.

Quick Comparables

Search Subject Company:

**A** Competitors Industry:

**B** View Companies in:  Rows  Columns

**C** Statement:  FY:   Currency:

**D** Template:

**E**

NAME	TATA MOTORS LTD.	MAHINDRA & MAHINDRA LTD.	MARUTI SUZUKI INDIA LTD.	HERO MOTORS LTD.	HERO MOTOCORP LIMITED	HYUNDAI MOTOR INDIA LTD.	ASHOK LEYLAND LTD.	SUNDARA CLAYTON LTD.
Total Operating Revenue	1,888,181,400	648,329,800	451,345,000	239,438,000	237,681,100	224,999,900	124,812,000	82,250,000
Net Sales Revenue	1,876,528,400	626,435,400	435,810,000	235,888,400	237,681,100	221,034,900	124,885,800	80,960,000
EBITDA	232,205,000	51,285,600	54,860,000	52,598,800	44,637,000	31,481,300	12,646,200	5,480,000
Operating Profit (EBIT)	186,799,200	36,757,200	17,086,000	41,825,400	33,219,500	23,649,300	8,636,400	3,200,000
Net Profit	98,926,100	41,766,800	30,701,000	23,781,300	21,181,800	6,362,800	1,441,500	1,940,000
Assets	1,700,264,500	764,897,900	191,870,100	98,889,200	83,940,900	109,841,400	128,942,100	80,960,000
Non-Current Assets	960,197,200	424,496,900	97,977,000	77,806,100	16,917,900	44,520,400	52,618,800	80,960,000
Current Assets	740,067,300	340,201,000	0	21,003,100	28,164,100	65,320,900	47,120,800	0
Cash and cash equivalents	211,126,700	47,602,000	9,148,000	768,200	1,810,400	19,060,000	139,400	0
Total Equity	380,077,800	252,576,700	190,278,000	43,137,900	50,302,000	42,076,500	45,943,700	8,940,000
Issued capital	6,380,700	2,951,600	0	359,400	0	8,125,400	0	0
Total Liabilities	1,320,186,700	512,121,200	21,236,200	55,990,900	96,418,500	67,764,900	130,987,000	80,960,000
Non-current liabilities	457,327,700	251,087,900	21,236,200	2,082,600	4,345,700	23,591,800	40,321,900	0
Non-current loans and borrowings	321,100,700	198,602,600	13,892,000	0	3,021,600	21,836,900	35,048,200	0
Current Liabilities	862,859,000	261,033,300	63,194,000	53,908,300	42,006,400	44,173,100	46,094,100	0
Current loans and borrowings	214,813,100	88,507,900	0	0	0	0	0	0
Return on Assets (ROA)	5.82	5.46	9.14	24.05	21.97	7.61	1.1	0
Return on Equity (ROE)	26.03	16.54	12.87	55.44	42.11	19.87	3.14	0
EBITDA Margin	12.37	8.19	4.19	16.67	18.78	9.76	10.07	0
Operating Profit Margin	13.11	5.74	9.7	0	13.98	0	7.51	0

**C** Here you can select:  
 o Which period of which fiscal year you want to see.  
 o Whether you want consolidated/ individual/consolidated preferred reports.  
 o Currency and unit.

**D** In the template dropdown you can select the template you want to use. Available list of templates is determined by the selected industry.

**E** In the table you see the subject company first and the peers after it.  
 o The rules for the 10 default peers displayed here are:  
 • They are from the same country as the subject company  
 • They have the same main activity as the subject company  
 • They are ranked by Total Revenues.

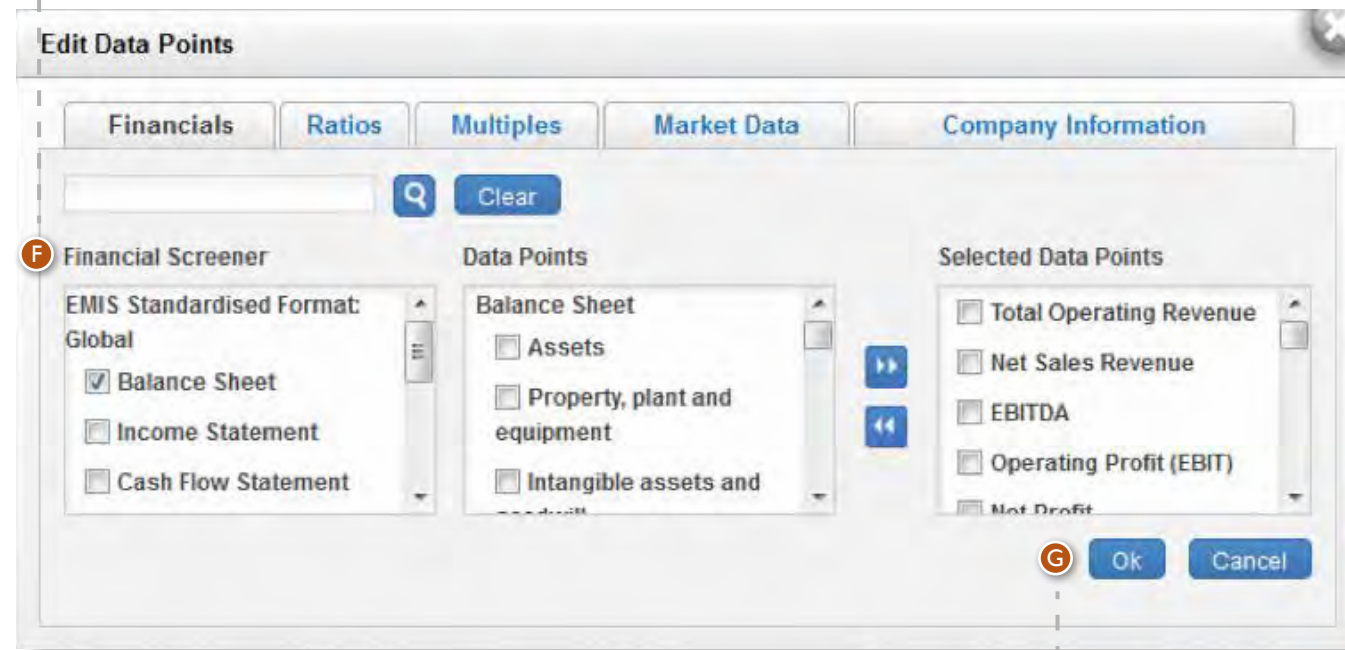


## I.1 Edit Data Points

In Edit Data Points – which allows you to edit the data points of Quick Comparable templates – you see the same tabs and data points as in Formula Builder except the MyFormulas Tab

**F** Items added to the template can be found in the Selected Data Points box. You can remove items here by using their checkbox and clicking on the left button.

- Adding data points to Selected Data Points is possible in a similar way as in Analytical Linker. First you select their main category in the Financial Screener Box and after it you select any number of data points in the Data Points box and click on the right arrow.



**G** After you have finished editing data points, click on the OK button. The changes will be reflected in the table.



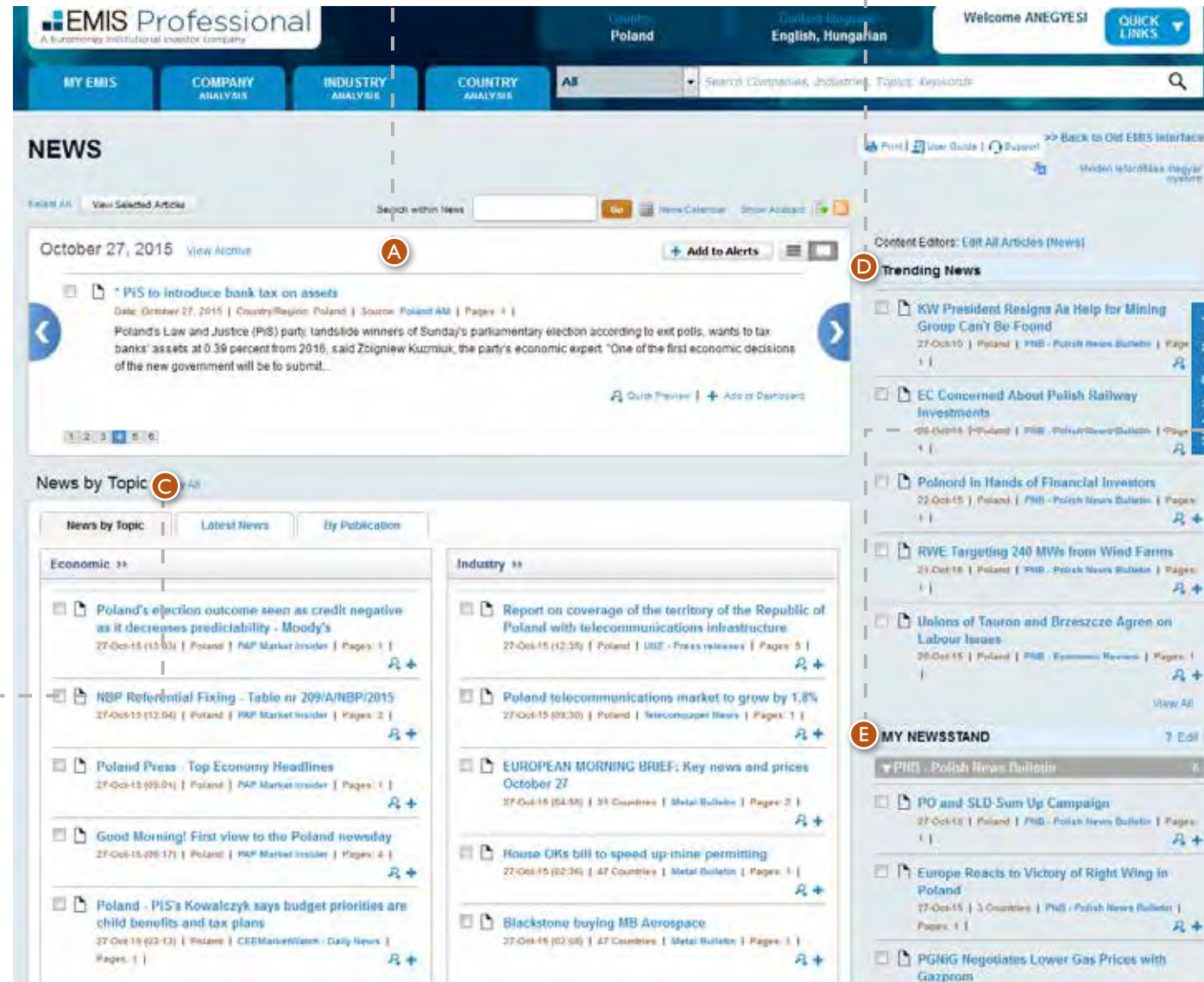


## News

The News section is designed to provide you with quick access to thousands of news sources in 15 languages from nearly 100 countries.

The news platform can be accessed through Quick Links

**A Editor's Choice:** The Editor's Choice content provides a selection of the most important stories of the day for the respective country or region, put together by the EMIS editorial team from leading local and global publications. Two views are provided for this section: abstract view and listed view. Under abstract view, only one top story article will be displayed at one time, with abstract, user can use the numbers below to switch to other articles.\*



**D Trending News:** You can see five most viewed News in the last 7 days.

**C News by Topics:** Our editors select the relevant news for each country and categorize the information into six sections – Political, Company, Industry, Financial Markets, Economic and Environmental for easy access.\*\*

**E My Newsstand:** For quick access to your favorite publications, select the publications you wish to display on your News page.





## News

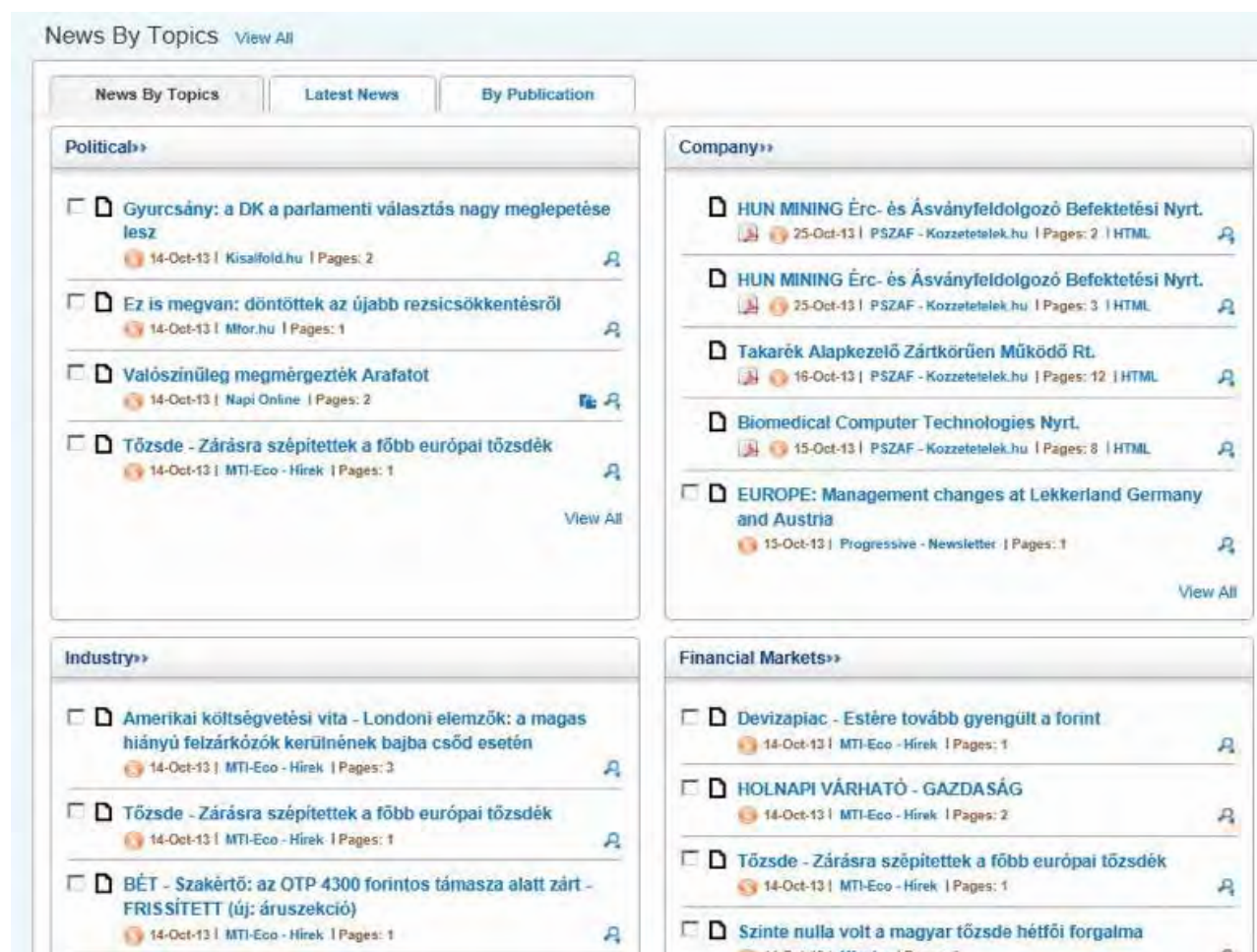
The News section is designed to provide you with quick access to thousands of news sources in 15 languages from nearly 100 countries.

The news platform can be accessed through Quick Links

\*



\*\*





## Reports

EMIS is a premier provider of a comprehensive collection of industry information, corporate and analytical content on the world's emerging markets. The Reports section of the service offers quick and easy access to the most credible research and analytical sources available in a single location.

Search through more than 2,800 trusted business and financial sources from around the world. Gain industry insight from Dun & Bradstreet, Oxford Economics, Business Monitor

### A Featured Reports:

This section displays the latest three reports from the following premium research publications:

- Emerging Markets Insight (EMI)
- Datamonitor Industry Profiles
- BMI - Industry Forecast Scenario
- Euromonitor - Sector Capsules
- Mergent - Asia Pacific Industry Reports
- BMI - Risk, Reward Report

You can select and access multiple reports and customize your query by selecting your preferred document format and the number of its pages.

### B Latest reports:

In this section you can find the latest research reports from the best local and global research firms, brokerage houses and analysts. Some reports are in PDF format, you may need to download Adobe Acrobat.

### C Trending reports:

You can see most viewed Reports in the last 7 days.

### D Filter by:

Filter your search for any particular report using the criteria provided in the “Filter by” section, and click on “Get Results” to retrieve documents based on your query.

The screenshot displays the EMIS Reports interface. On the left is a 'FILTER BY' sidebar with sections for Keyword, View (Last 12 Months), Specify Date Range, Search All Text, Search Titles Only, Regions and Countries (136 Selected), Language (English, Hungarian), Publication Types (Analysis/Research, News Analysis, Ratings Analysis, Analytical Commentary), Industries (Select), NAICS by Alphabet, Topic (Select), Publications (Select), Document Format (5 Selected), Pages (ALL), and Refresh on Left Pane Filters (Automatic, By Clicking Search). The main content area is divided into three sections: 'Featured Reports' (A) showing three reports from BMI Research; 'Latest Report' (B) showing a list of reports with details like date, source, and page count; and 'Trending Reports' (C) showing a list of popular reports. A 'Filter by' section (D) is also visible at the top left of the main content area.





## I.1. Landing Page

EMIS's Country Analysis integrates macroeconomic and financial data, forecast, country risk ratings, independent forecasts, latest news and reports on one powerful tool

**A** Use the Country Analysis Mega Menu for a quick navigation of our tools.

**B** The I WANT TO section gives you a fast access to frequently used Company tasks.

**C** Get a snapshot of our most recent company information and check the details by only one click.





## 1.2 Country Data

The Country Data section is accessed by clicking on the Macroeconomic Data header in Country Analysis Overview page. The menu located on the left side of the page allows users to select macroeconomic and financial time series. The selection of indicators may be done by:

- A** Searching in our database or by
- B** Expanding/Collapsing the main categories that group indicators by Country/Topic and selecting the required ones.

Selected time series will be displayed automatically on the centre of the page both using charts and tables:

- C** Date range for the chart and table can be selected by using the slide bar or the two boxes below it that allow the customisation of the period.

SERIES NAME	UNIT	2010	2011	2012	2013	2014
GDP per Capita	USD	12,375.88	13,610.54	12,876.85	13,663.16	14,239.47

The chart type menu allows you to select either line or bar charts for display.

Export option: all the selected indicators can be exported to Excel.

Add to My Items: the selected indicator will be stored as favourite for easy access.



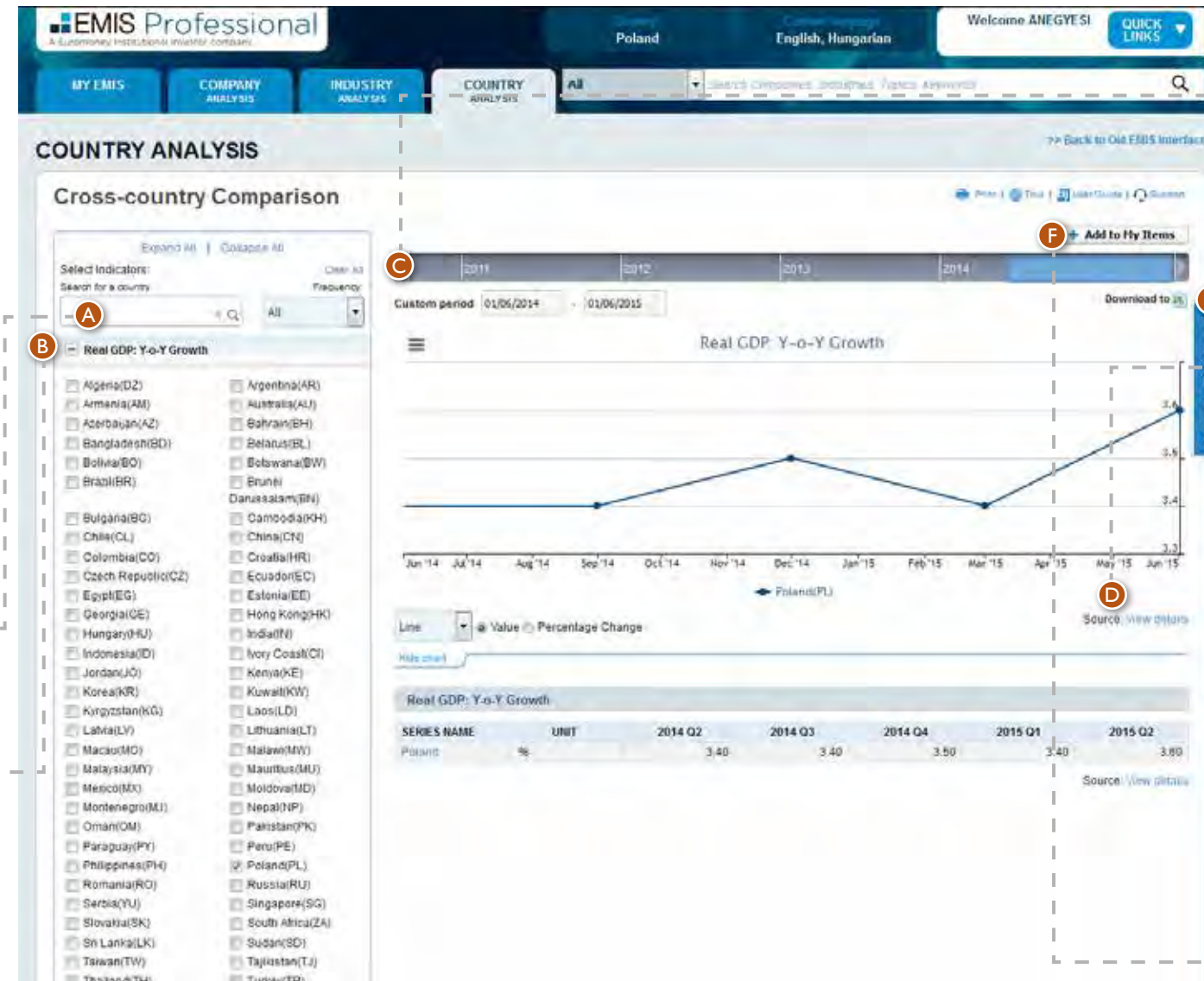
## I.3 Cross-country Comparison

This section is accessed by clicking on the Cross-country Comparison tab on the main menu, or by clicking See more under the chart on the table on the landing page. This section provides access to normalized data for key indicators that allow comparison and analysis across countries.

The menu located on the left side of the page allows users to select macroeconomic and financial time series. The selection of indicators may be done by:

**A** Searching in our database or by

**B** Expanding/Collapsing the indicators to display and select the countries for which data are required.



Selected time series will be displayed automatically on the centre of the page both using charts and tables:

Date range for the chart and table can be selected by using the slide bar or the two boxes below it that allow the customisation of the period.

The chart type menu allows you to select either line or bars charts for display. Charts and tables display one indicator at the time; if several series were selected, the user may choose the one to display from the upper menu.

Export option: all the selected indicators can be exported to Excel.

Add to My Items: the selected indicator will be stored as favourite for easy access.





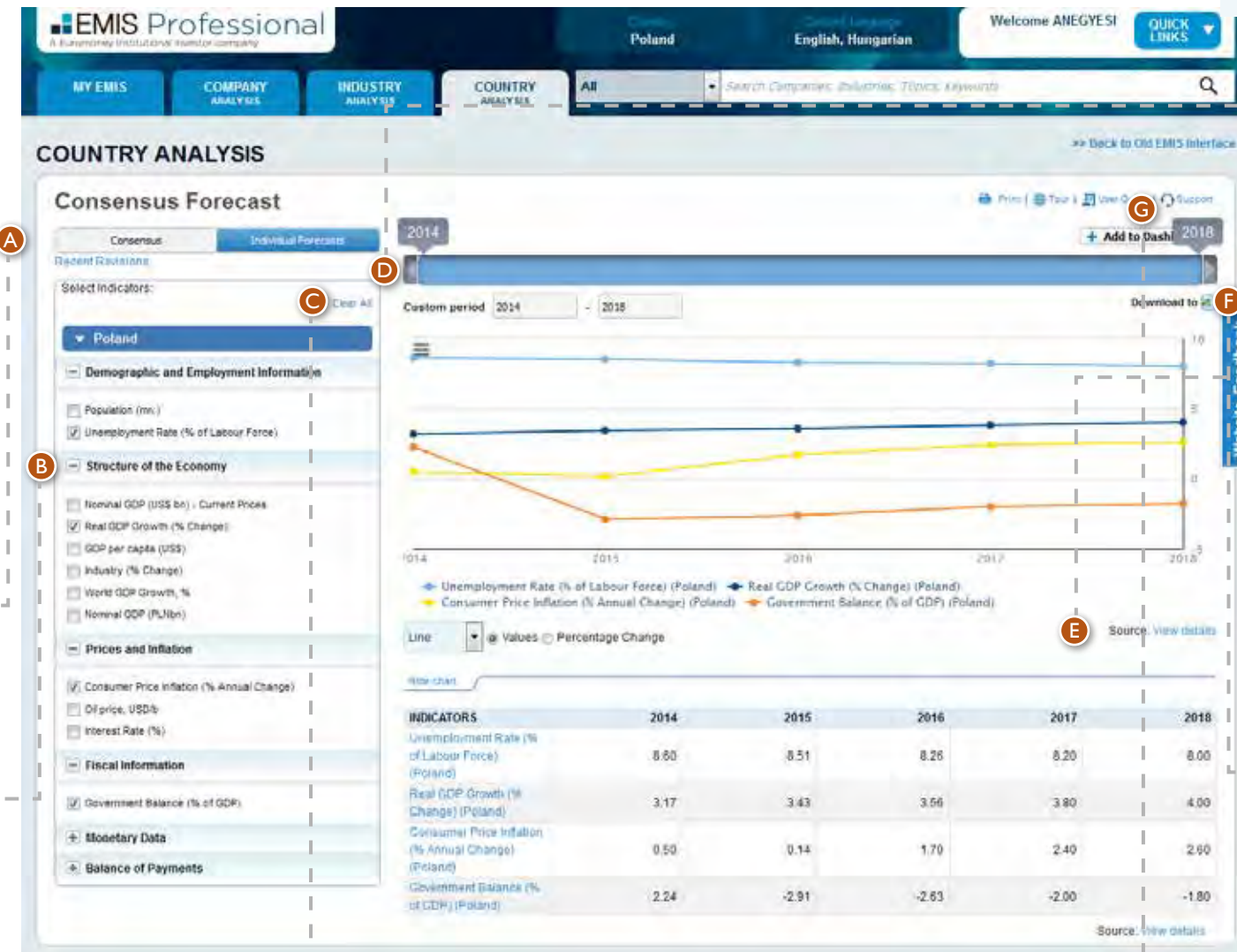
## I.4 Consensus forecast

This section is accessed by clicking on the Consensus Forecast tab on the main menu, or by clicking See more under the Consensus Forecast page on the landing page. This section provides access to individual forecasts from carefully selected economic experts from the leading banks, think tanks and consultancies and the market Consensus (average).

The menu located on the left side of the page allows users to select the forecast series, visualise and download them by

The menu located on the left side of the page allows users to select the forecast series, visualise and download them by

Selecting forecasts for specific indicators by either searching or expanding/collapsing the groups. The tree menu allows time series to be grouped and displayed by Topic or by Contributor; the preferred option can be selected on the top of the left menu



Selected time series will be displayed automatically on the centre of the page both using charts and tables:

Date range for the chart and table can be selected by using the slide bar or the two boxes below it that allow the customisation of the period.

The chart type menu allows you to select either line or bars charts for display. Charts and tables display one indicator at the time; if several series were selected, the user may choose the one to display from the upper menu.

Export option: all the selected indicators can be exported to Excel.

Add to My Items: the selected indicator will be stored as favourite for easy access.





## I.5 Country Risk

This section is accessed by clicking on Country Risk in the Country Analysis Mega Menu, or by clicking See more under the risk map. This section provides country risk ratings allowing a comparative, cross-border assessment of the risk of doing business in different countries.

Risk reports are also available, providing detailed explanations for the rating granted to each country in the different categories.

**COUNTRY ANALYSIS**

**Country Risk**

Country Risk Map | Country Risk Reports | Ratings Map

Source: Dun&Bradstreet tool by ammap.com

Risk Rating: D&B Overall Rating

COUNTRY	RISK RATINGS	DATE
Afghanistan	DB7	2015-11-01
Albania	DB4c	2015-11-01
Algeria	DB5d	2015-11-01
Angola	DB5d	2015-09-01
Argentina	DB6d	2015-11-01
Australia	DB2c	2015-09-01
Austria	DB2c	2015-09-01
Azerbaijan	DB5c	2015-11-01
Bahrain	DB4d	2015-09-01
Bangladesh	DB5d	2015-09-01
Belarus	DB6d	2015-09-01
Belgium	DB2d	2015-10-01
Bolivia	DB6b	2015-09-01
Bosnia-Herzegovina	DB6b	2015-11-01
Botswana	DB3b	2015-09-01
Brazil	DB4b	2015-10-01
Bulgaria	DB4a	2015-10-01
Cambodia	DB5c	2015-11-01
Cameroon	DB5d	2015-10-01
Canada	DB2b	2015-09-01
Chile	DB3b	2015-08-01
China	DB4b	2015-11-01
Colombia	DB4a	2015-09-01
Costa Rica	DB4a	2015-10-01
Croatia	DB3d	2015-09-01
Cuba	DB6c	2015-08-01
Cyprus	DB5a	2015-10-01
Czech Republic	DB2d	2015-11-01
Democratic Republic of	DB5d	2015-10-01

Country Risk Map allowing quick visualisation of comparative risk levels in different countries. A mouse over function displays the rating and date.

Country Risk Reports provide comprehensive analysis of the different types of risk in each country, relevant background and statistical information and a detailed outlook analysis complemented by recommendations from expert analysts.

Rating selections: user could either choose to see the overall rating for the country or specific rating for the following categories: Credit Environment; Supply Environment; Market Environment and Political Environment





## I.6 Reports

This section is accessed by clicking on the headers of the Reports boxes in the Overview Section of Country Analysis. The section provides access to premium publications providing Country forecast overviews, Country risk reports or Macroeconomic Insights from leading think tanks and consultancies that facilitate users make sense of complex economic events.

## I.7 News

This section is accessed by clicking on the headers of the News boxes in the Overview Section of Country Analysis. The section allows users to understand and act on the latest opportunities or looming risks, or simply stay up-to-date on critical macroeconomic news that may affect their businesses.



## I.1. Landing Page

Industry Overview provides for your analyses quick access to must have Industry news, topics, reports, statistics, publications and tools.

**A** Use the Industry Analysis Mega Menu for a quick navigation of our tools.

**B** The I WANT TO section gives you a fast access to frequently used Industry tasks.

**C** Access Company Information quickly in the left pane.

**D** Get a snapshot of our most recent industry information and check the details by only one click.

The screenshot shows the EMIS Professional Industry Analysis landing page. At the top, there is a navigation bar with 'MY EMIS', 'COMPANY ANALYSIS', 'INDUSTRY ANALYSIS', and 'COUNTRY ANALYSIS'. A search bar is located on the right. Below the navigation bar, the page is divided into several sections:

- Left Pane (Callout C):** A mega menu titled 'INDUSTRY ANALYSIS' with an 'I WANT TO' section (Callout B) containing search boxes for 'Search Industry Profiles'. Below this is a list of industry categories with expand/collapse options:
  - NAICS By Sector / NAICS By Alphabet (Industry Code Number Between Brackets)
  - MyIndustries
  - My Benchmark Industries
  - Agriculture, Forestry, Fishing And Hunting (11)
  - Mining, Quarrying, And Oil And Gas Extraction (21)
  - Utilities (22)
  - Construction (23)
  - Manufacturing (31)
  - Wholesale Trade (42)
  - Retail Trade (44)
  - Transportation And Warehousing (48)
  - Information (51)
  - Finance And Insurance (52)
  - Real Estate And Rental And Leasing (53)
  - Professional, Scientific, And Technical Services (54)
  - Management Of Companies And Enterprises (55)
  - Administrative And Support And
- Main Content Area (Callout D):** An 'Overview' section featuring:
  - INDUSTRY PUBLICATIONS - EDITOR'S CHOICE:** A featured article titled '\* PENTA INVESTMENTS TO TAKE OVER LEARNING SYSTEMS POLAND' with a date of October 27, 2015, and source 'Poland AM'.
  - INDUSTRY REPORTS - EDITOR'S CHOICE:** A featured report titled 'COMPUTER GAMES AND EDUCATIONAL SOFTWARE MARKET IN POLAND' with a date of October 15, 2015, and source 'PMR - Research Reports'.
  - INDUSTRY NEWS - BY TOPIC:** A section with tabs for 'Market Overview', 'Market Size', and 'Market Forecast'. It features a news item: 'European Commission presents a €500 million comprehensive package of measures to support...' dated 07-Sep-15.
  - INDUSTRY REPORTS - LATEST:** A grid of three report thumbnails, including 'The Man Who Found Shapinsky' and 'Report on coverage of the territory of the...'
  - INDUSTRY STATISTICS:** A section titled 'EUROPEAN MORNING BRIEF: Key stories on August 4'.





## I.2. Statistics Database

**A** Allows you to expand or collapse the main industries by clicking on the + or - signs and then select the desired sub-industry by clicking on it. Then the Statistics page will load all available series from the relevant database.

**B** By clicking on the Frequency dropdown menu you can choose to display series from different time periods. You are able to select either all periods or only annual, semiannual, quarterly, monthly, weekly or daily statistics.

**C** Selecting different statistics can be done by marking the checkboxes of the desired series.

The screenshot shows the EMIS Statistics Database interface. On the left, a sidebar lists various industries with expand/collapse icons. The main area displays the 'Statistics' page for Poland, showing a table of indicators with checkboxes for selection. A frequency dropdown menu is visible, and an 'Export' button is present in the top right of the data table area.

INDICATOR	UNIT	2015	2016	2017	2018	2019
<input type="checkbox"/> Construction, Output (value-added index) - Annual		118.29	121.73	125.64	129.51	133.37
<input type="checkbox"/> Construction of buildings, Output (VA index) - Annual		151.91	155.38	159.56	163.55	167.56
<input type="checkbox"/> Building, non-residential, Output (V-A index) - Annual		151.35	154.49	158.00	160.96	163.73
<input type="checkbox"/> Residential building, Output (value-added index) - Annual		122.11	125.35	129.59	134.19	139.08

INDICATOR	UNIT	2015 Q4	2016 Q1	2016 Q2	2016 Q3	2016 Q4
<input type="checkbox"/> Construction, Output (value-added index) - Quarterly		119.59	120.44	121.30	122.16	123.01
<input type="checkbox"/> Construction of buildings, Output (VA index) - Quarterly		15.96	155.38	16.16	16.27	16.38
<input type="checkbox"/> Residential building, Output (value-added index) - Quarterly		11.66	125.35	11.76	11.82	11.89
<input type="checkbox"/> Building, non-residential, Output (V-A index) - Quarterly		11.66	154.49	11.76	11.82	11.89

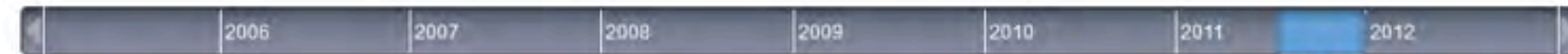
**D** The View Selected option will open a new screen where you can find further details and graphical representations.

**E** Clicking on the Export button allows you to download the data from the selected series to Excel.

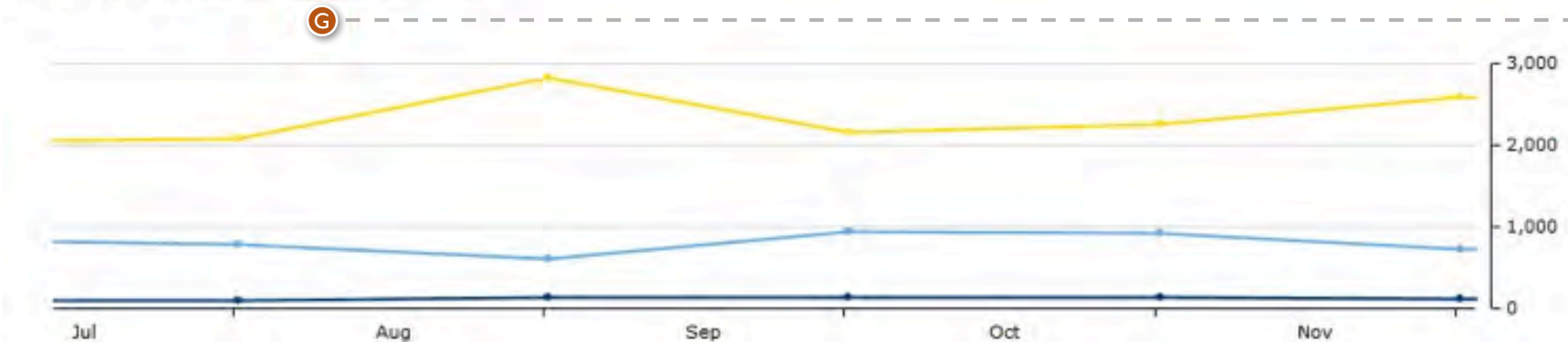


## I.2. Statistics Database

**F** You can select different time periods to be reviewed by dragging and stretching the slider bar or



Custom period 7/14/2011 - 12/2/2011



- Industrial Production: Metallic Copper Contents: Hebei (Unit: Ton)
- Industrial Production: Metallic Copper Contents: Shanxi (Unit: Ton)
- Industrial Production: Metallic Copper Contents: Liaoning (Unit: Ton)

Line  Values  Percent

- Chart Type
- Line
  - Column

SERIES NAME	UNIT	2011 DEC	2011 NOV	2011 OCT	2011 SEP	2011 AUG	2011 JUL
Industrial Production: Metallic Copper Contents: Hebei	Ton	114.06	133.21	145.79	131.58	104.27	99.73
Industrial Production: Metallic Copper Contents: Shanxi	Ton	2597.15	2249.93	2148.90	2831.74	2087	2044.75
Industrial Production: Metallic Copper Contents: Liaoning	Ton	729	922	945	604	792	845

**G** Use the Custom period selector by inputting the desired dates from – to;

**H** The Chart Type dropdown menu allows you to select between a linear and columnar graphical representation of the series and you can also turn the statistical values into percentages.





## Sources

EMIS is a premier provider of company and industry information, alongside the relevant proprietary and multi-source news, research and analytics on the world's emerging markets.

The service delivers proprietary and multi-source news and research from over 16,000 publications in 15 languages, covering more than 100 countries.

The Sources section can be reached from the Quick Links menu.

**Source Types:** Use this filter to view publications from Newspapers, Magazines, Newswires/ News agencies, Banks/ Brokerage Houses, Consultancies/ Market Research Companies, Government Institutions, Central Banks, etc.

**H Languages:** Filter publications based on the content language.

**B Publication Types:** Use this filter to view publications by content types, e.g. News, Analysis/Research, Rating Analysis, Company Annual Reports, Industry Statistics, etc.

**Sources:** Select content providers from the dropdown, to view the list of all their publications.

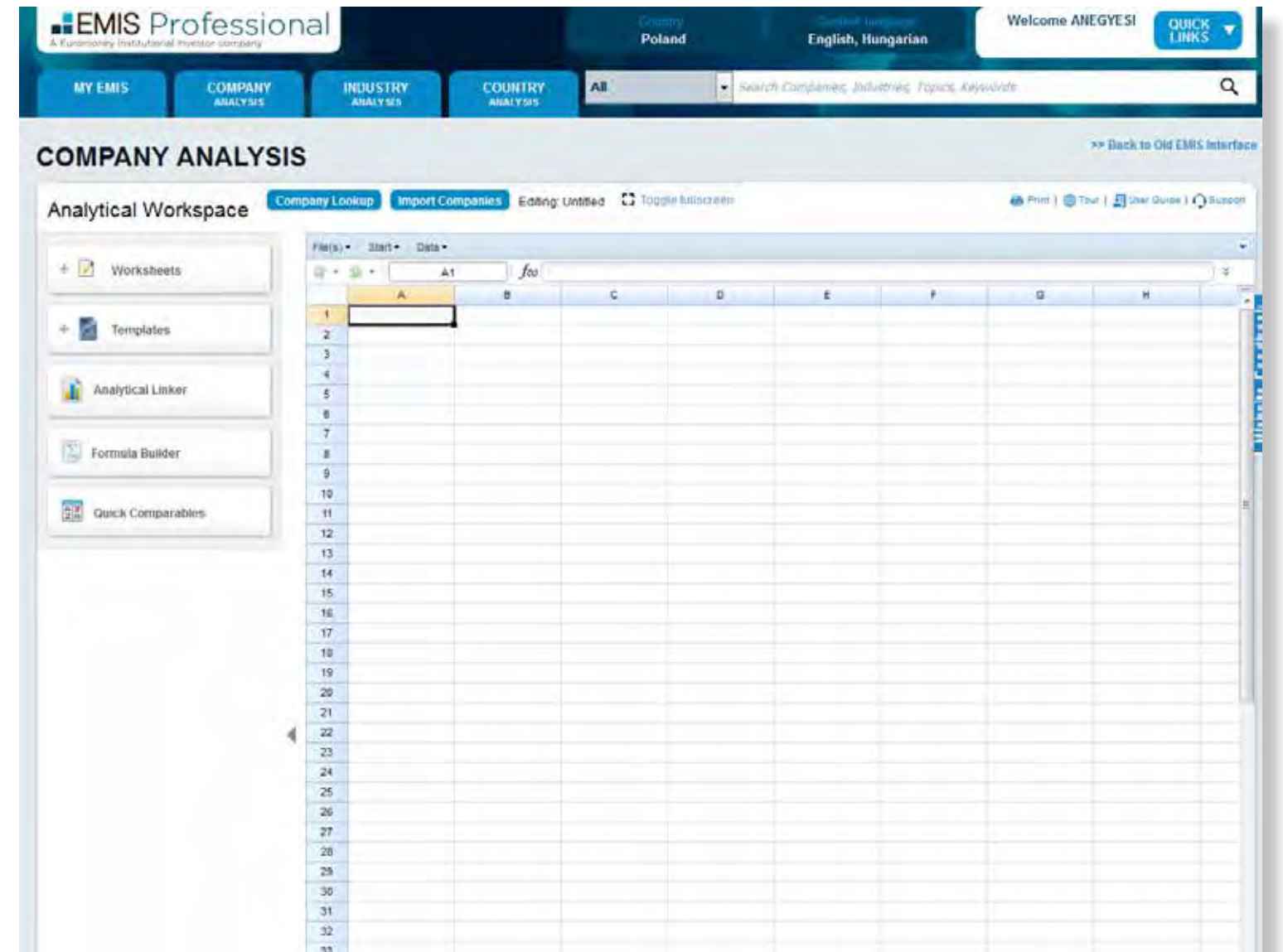
**I Refresh on Left Pane Filters:** The Automatic option means that the publication list is refreshed after any change is done in the left pane. By Clicking Search means that any changes in the left pane will take place only after you click the search button..



## 1.1 Landing Page

Analytical Workspace is our custom-designed online spreadsheet solution to provide the latest detailed company data to you. It allows you to:

- Work in an online spreadsheet and store it for later usage.
- Add a company by name/ID/Ticker or screen for a set of companies and add them to your sheets.
- Choose from a wide range of Financials, Ratios, Multiples, Market Data, M&A Information and Company Basics and display them for the companies of your choice. Refreshing them later is possible with just one click.
- If you have your special financial formulas, you can create whatever you need in our Formula Builder.
- Creating peer analysis is possible by just a few clicks.





## I.2 Company Lookup

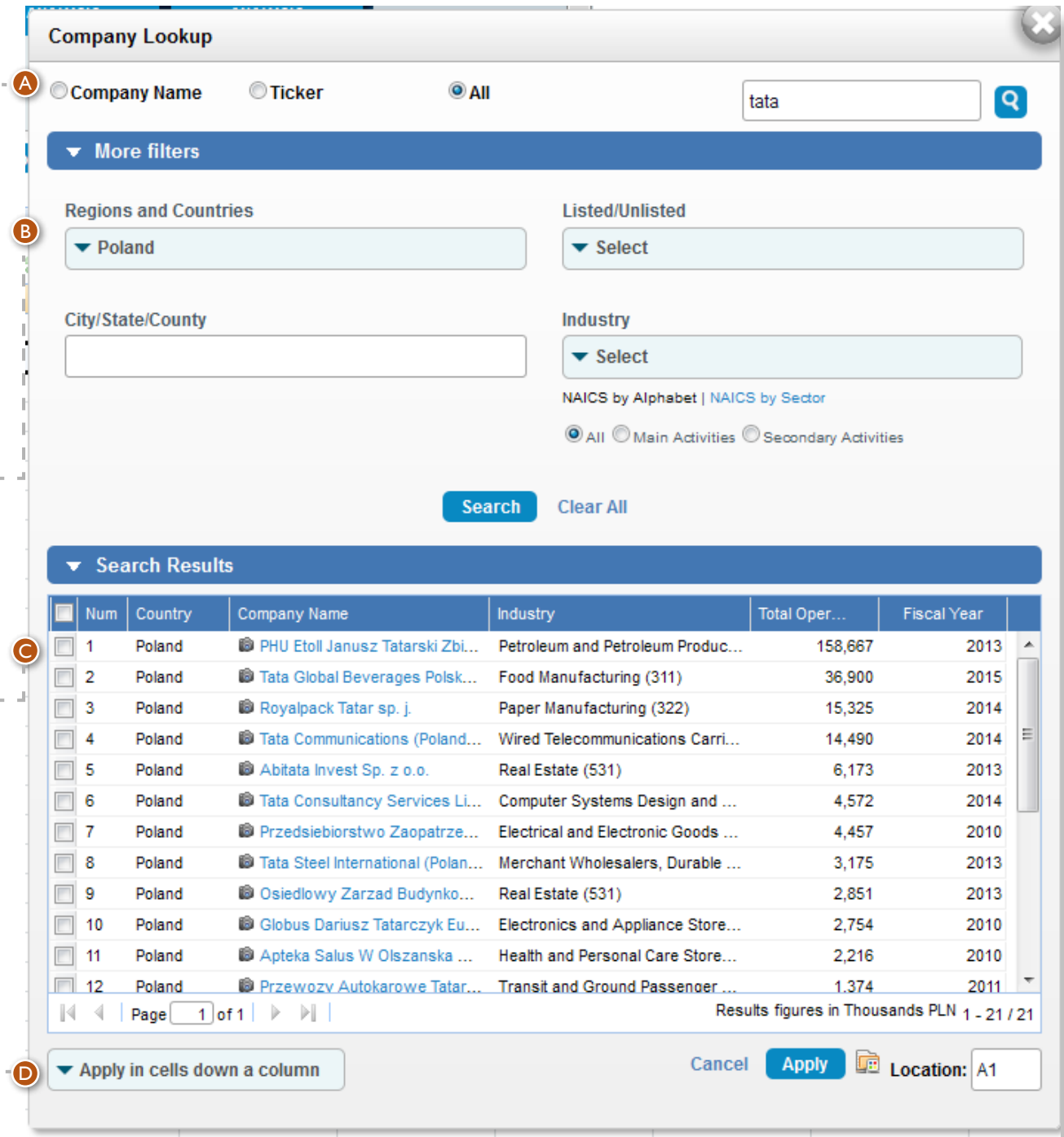
Company Lookup is mainly designed for adding companies by names to the grid. If you click on the Company Lookup button, a popup window will appear.

**A** Use the radio button to select whether you want to search for a company name, ticker, company ID or any of these. Type the search text you are looking for and click on the search icon.

**B** If you have too many results, use one or more of the search filters and click on search again. Please note that even if you do not use these fields, the country filter by default is set to the product's country you use.

**C** Select one or more companies you want to add to the grid by using the checkboxes.

**D** Select whether you want to view the companies in a row or column, where you want the first company and click on the Apply button. This will add the companies to the grid and close the popup.



**Company Lookup**

Company Name
  Ticker
  All

**More filters**

**Regions and Countries**

**Listed/Unlisted**

**City/State/County**

**Industry**

All
  Main Activities
  Secondary Activities

**Search Results**

Num	Country	Company Name	Industry	Total Oper...	Fiscal Year
1	Poland	PHU Etol Janusz Tatarski Zbi...	Petroleum and Petroleum Produc...	158,667	2013
2	Poland	Tata Global Beverages Polsk...	Food Manufacturing (311)	36,900	2015
3	Poland	Royalpack Tatar sp. j.	Paper Manufacturing (322)	15,325	2014
4	Poland	Tata Communications (Polan...	Wired Telecommunications Carri...	14,490	2014
5	Poland	Abitata Invest Sp. z o.o.	Real Estate (531)	6,173	2013
6	Poland	Tata Consultancy Services Li...	Computer Systems Design and ...	4,572	2014
7	Poland	Przedsiębiorstwo Zaopatrze...	Electrical and Electronic Goods ...	4,457	2010
8	Poland	Tata Steel International (Polan...	Merchant Wholesalers, Durable ...	3,175	2013
9	Poland	Osiedlowy Zarzad Budynko...	Real Estate (531)	2,851	2013
10	Poland	Globus Dariusz Tatarczyk Eu...	Electronics and Appliance Store...	2,754	2010
11	Poland	Apteka Salus W Olszanska ...	Health and Personal Care Store...	2,216	2010
12	Poland	Przewozy Autokarowe Tatar...	Transit and Ground Passenoe...	1,374	2011

Page 1 of 1 | Results figures in Thousands PLN 1 - 21 / 21



## I.3 Import Companies

Here you can run detailed screenings for companies and add a set of them to the grid.

- E** Select as many filters as you want. Please note that financials, ratios and multiples are in a separate tab. Press the search button.
- F** From the search result select as many companies as you want. Click on the Add button to move them to selected companies. If you want, you can perform another search and add any number of them to selected companies as well.
- G** Once you have finished screening, click on the Apply button to add the selected companies to the grid.

### Import Companies

**Search Criteria**

**Company Basics** | **Financial Indicators**

Regions and Countries: Romania

City/State/Country:

Industry: Select options

NAICS by Alphabet | NAICS by Sector

All  Main Activities  Secondary Activities

Financial Auditors:

Listed/Unlisted: Listed

Stock Exchanges: Select options

Indices: Select options

Operational Status: Select options

Search Clear All

Num	Country	Company Name	Industry	Total Oper...	Fiscal Year	
<input type="checkbox"/>	1	RO	OMV Petrom SA	Mining, Quarrying, and Oil and ...	20328296	2012
<input type="checkbox"/>	2	RO	Rompetrol Rafinare SA	Petroleum and Coal Products M...	12623180	2012
<input type="checkbox"/>	3	RO	BRD - Groupe Societe Ge...	Finance and Insurance (52), Ba...	3049209	2012
<input type="checkbox"/>	4	RO	CNTEE Transelectrica SA	Utilities (22), Utilities (221), Elect...	2771236	2012
<input type="checkbox"/>	5	RO	Alro SA	Alumina and Aluminum Producti...	2122220	2012
<input type="checkbox"/>	6	RO	Banca Transilvania SA	Finance and Insurance (52), Ba...	1639971	2012
<input type="checkbox"/>	7	RO	SNTGN Transgaz SA	Pipeline Transportation (486), Tr...	1365369	2012
<input type="checkbox"/>	8	RO	TMK - Artrom SA	Steel Product Manufacturing fro...	932128	2012
<input type="checkbox"/>	9	RO	Cos Targoviste SA	Iron and Steel Mills and Ferroall...	886793	2012
<input type="checkbox"/>	10	RO	Fondul Proprietate SA	Finance and Insurance (52), Fu...	871748	2012

Page 1 of 1 | 1 - 77 of 77

Add Select all Cancel

**Selected Companies**

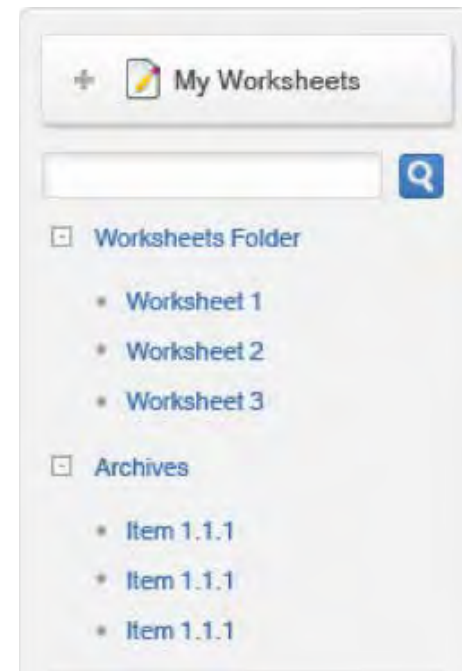
Apply in cells down a column

Cancel Apply Location: A1





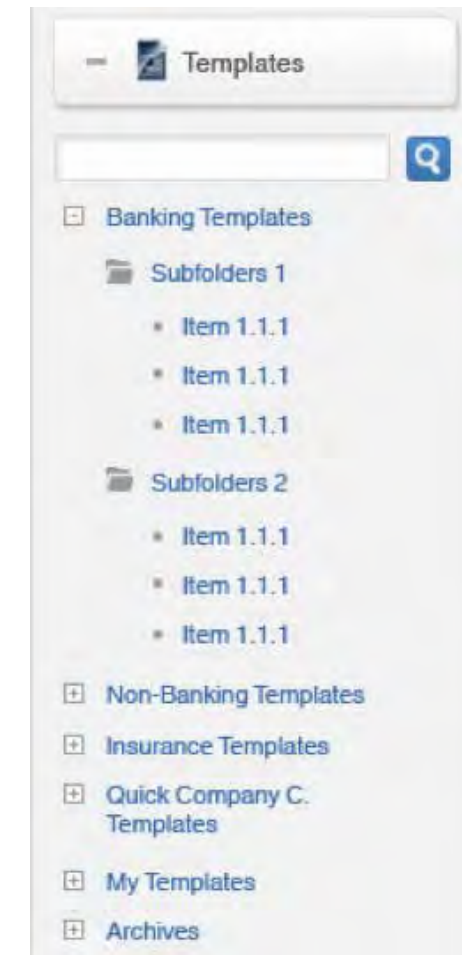
## I.4 Worksheets



Your spreadsheets are stored in Worksheets. By default we add a few examples for you.

- The search box on the top searches in folder and worksheet names;
- The items here are stored in folders. You can create/delete/rename folders by using the right mouse button;
- Worksheets can also be renamed and deleted. You can open them by double-clicking or from the grid.

## I.4 Templates



Templates work in exactly the same way as worksheets, but here sub-folders are allowed as well.

- We provide several sector-specific templates by default;
- You can save any kind of worksheets as templates.



## I.5 Analytical Linker

Analytical Linker (AL) allows you select certain customizable parameters within broad categories like financial data, market data, ratios, company information, M&A and formulas created by you for a particular company or a set of companies.

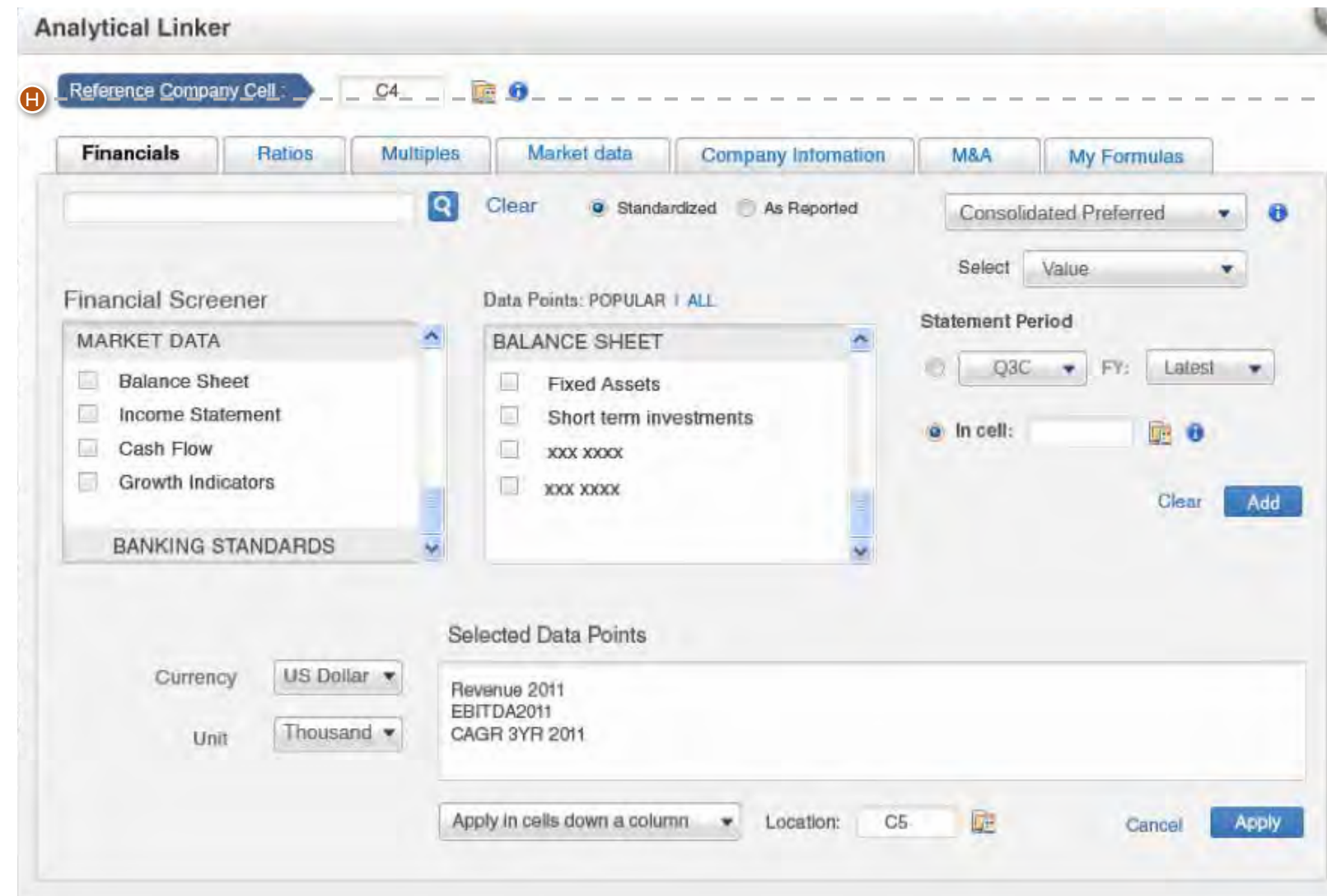
How it works:

Once you click on the Analytical Linker button, a popup window will appear. First, you need to choose a reference company cell. The formula you add to the grid at the end will be calculated for the company in the reference company cell. The automatic suggestion by the system is:

- First it searches to the left in the row of the last cell you clicked on in the grid. If there is a company there in any distance, the suggestion will be that cell;
- If there is no company in the same row to the left, the system will check in the same column up and add that cell;
- If none of the two options above give a result, you must type the cell manually or select it by clicking on the icon next to it. You might want to add \$ signs to fix rows/ columns in the same way as in Excel.

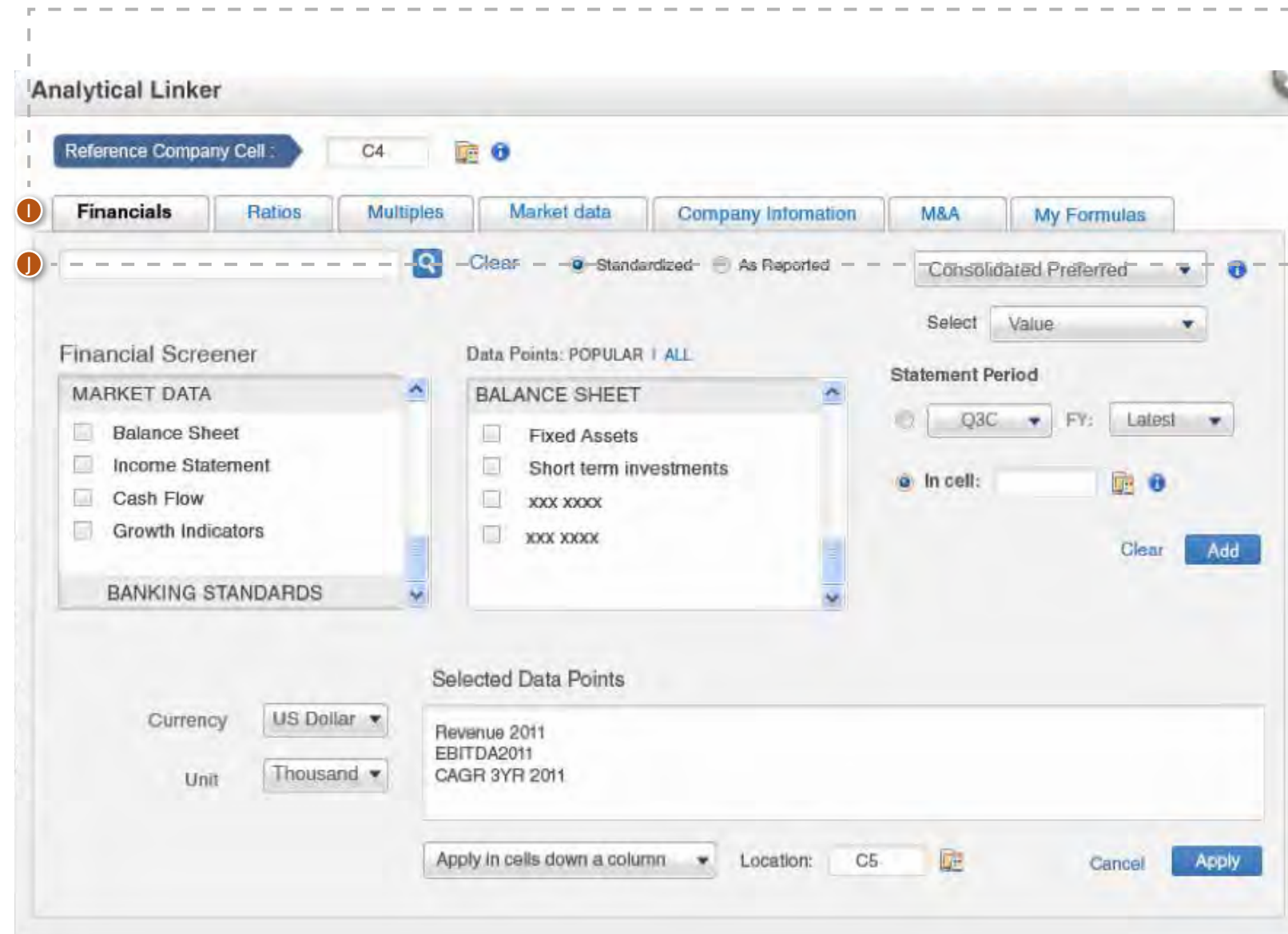
The Reference Company Cell in the grid might be empty, but in this case you will get N/A in the formula cells until you add a company there. We suggest this method only if you are creating a template.

If the reference company is changed, the cells with formulas are updated to reflect that company's data. In the current case \$B2 was selected as reference company cell. Reference Company Cell (RCC) remains the same regardless of moving among Tabs.






## I.5 Analytical Linker

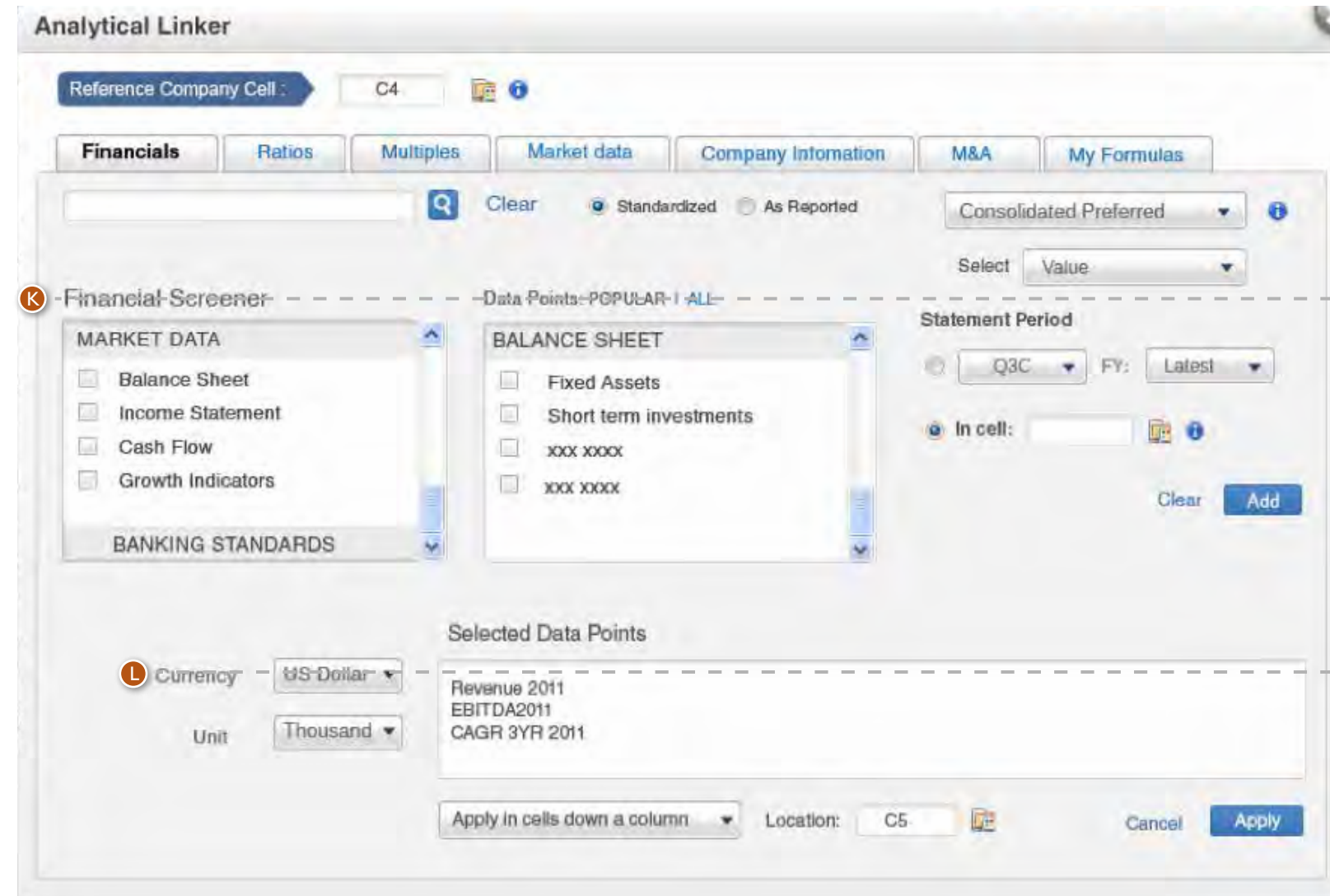


Below the Reference Company Cell box, you see tabs. By clicking on them you will be able to add data points to the grid relevant to the tab. E.g. you find Balance Sheet items in Financials, while the stock price of companies are in the Market Data Tab.

- In the top row you see:
- The Search bar: It searches in Financial Screener boxes and Data Points in the respective tab. By clicking on Clear the content of the search box will be deleted;
  - Standardized/As Reported (available only in the Financials, Ratios and Multiples tabs): Allows you to switch between our global standards (Standardized) and local standards (As reported). In case of local standards you will need to select a standard. The order of the As Reported standard selection, which appears in a popup, is:
    - You select a country. By default it is the country of the company in the reference company cell;
    - You select whether you want consolidated/individual/consolidated preferred financials;
    - You select the financial period;
    - We display the local standards available and you can select one of them. After this step the popup will close and your selection will be displayed in a button.
  - Consolidated/Individual dropdown (available only in the Financials, Ratios and Multiples tabs): Allows you to select whether your data point of choice is consolidated, individual or consolidated preferred. Consolidated preferred means you will see consolidated data points for the selected period, if available. If not, you will get individual data points. The default here is consolidated preferred.



## I.5 Analytical Linker



The screenshot shows the 'Analytical Linker' window. At the top, the 'Reference Company Cell' is set to 'C4'. Below this are tabs for 'Financials', 'Ratios', 'Multiples', 'Market data', 'Company Information', 'M&A', and 'My Formulas'. The 'Financials' tab is active, showing a search bar, 'Clear' button, and radio buttons for 'Standardized' (selected) and 'As Reported'. A dropdown menu is set to 'Consolidated Preferred' and another to 'Value'. Below this is the 'Financial-Screener' section with two columns: 'MARKET DATA' (containing Balance Sheet, Income Statement, Cash Flow, Growth Indicators) and 'BALANCE SHEET' (containing Fixed Assets, Short term investments, xxx xxxx, xxx xxxx). A 'BANKING STANDARDS' section is also visible. To the right, the 'Statement Period' is set to 'Q3C' and 'FY: Latest'. An 'In cell:' field is present with 'Clear' and 'Add' buttons. At the bottom, the 'Selected Data Points' section shows 'Revenue 2011', 'EBITDA2011', and 'CAGR 3YR 2011'. The 'Currency' is set to 'US-Dollar' and the 'Unit' is 'Thousand'. The 'Apply in cells down a column' dropdown is set to 'Apply in cells down a column', and the 'Location' is 'C5'. 'Cancel' and 'Apply' buttons are at the bottom right.

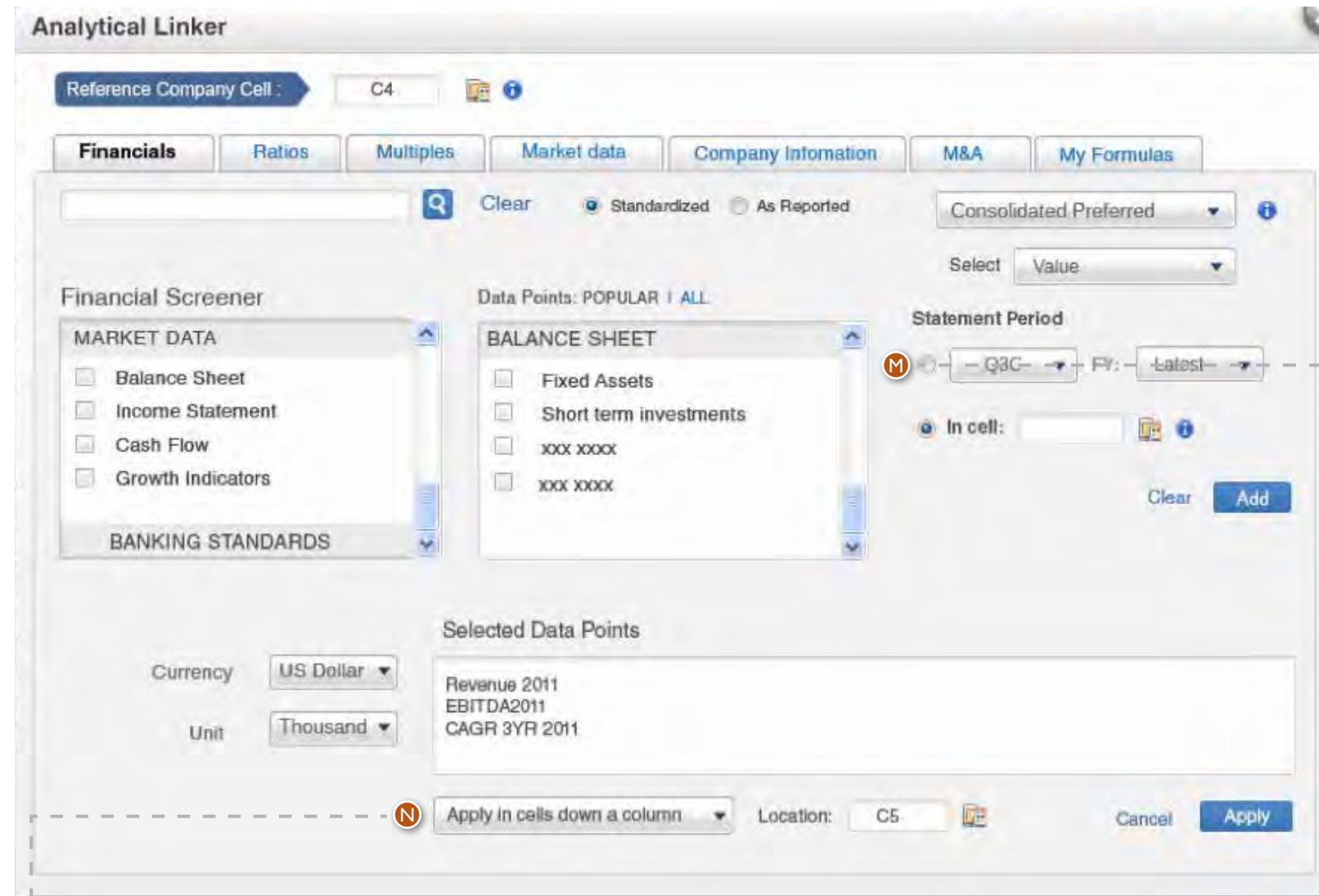
- K** To select Data Points:
- First you need to select a category in the Financial Screener Box. Then you will see the data points belonging to that category in the Data Points box. You can select any number of these points.
  - Example: If you want to select total assets of banks, select EMIS Standardized Format: Bank- Balance Sheet in the Financial Screener and after it Total Assets in the Data Points box.

- L** Allows you to select:
- Currency: USD (default), EUR and Local are the options, where local means the local currency of the country in the reference company cell.
  - Unit: Ones, Thousands (default) and Millions are the options. Please note that some data points like Earnings per Share or Close Price of a stock are not affected by this selection.





## I.5 Analytical Linker

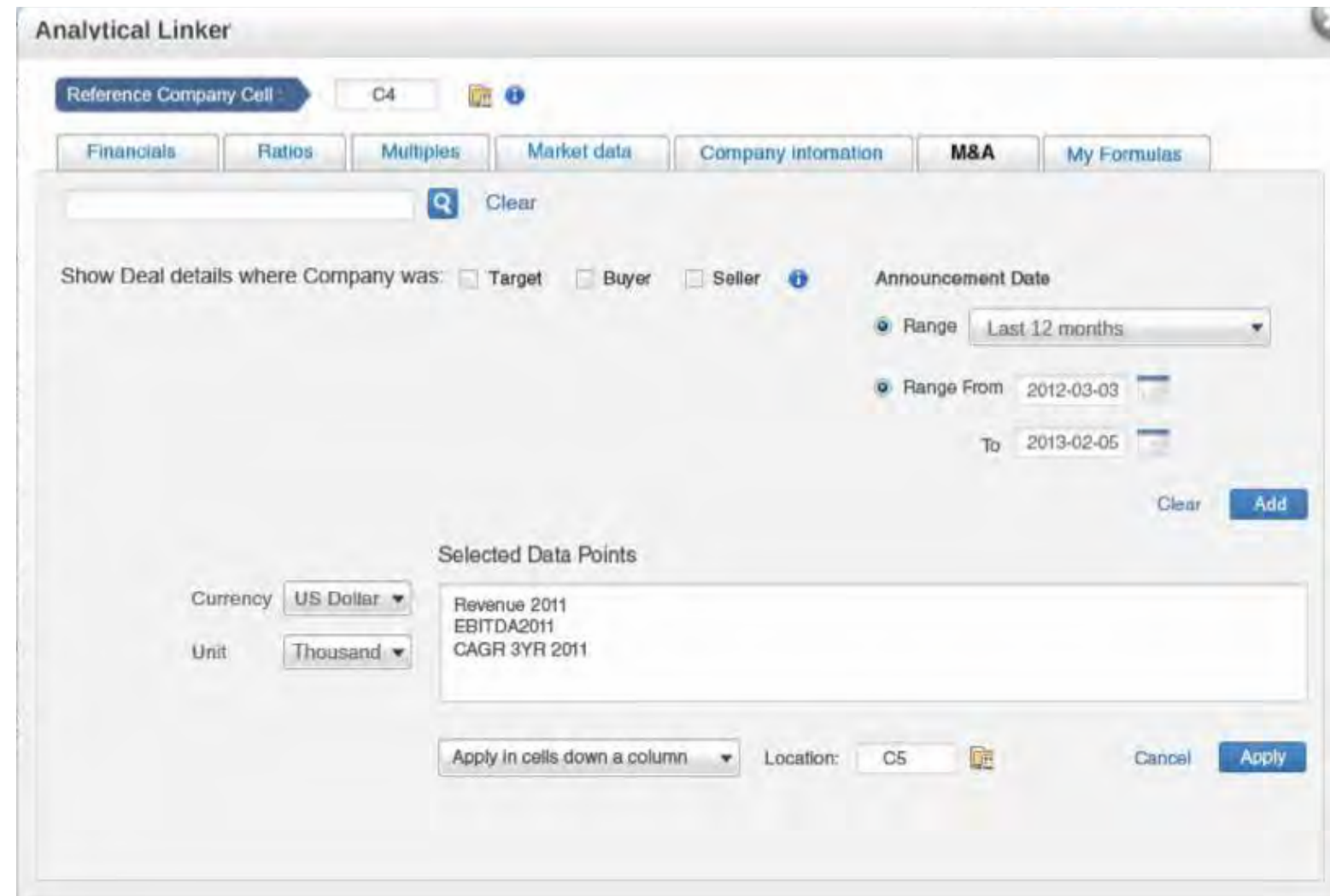


- M** Allows you to select:
- Value/CAGR/Percentage change view (available only for Financials and Ratios tabs).
    - The default is value. If you use this, you will simply add the data points to the grid and see their values.
    - CAGR (compound annual growth rate): From the selected data points you will calculate a CAGR. You will see here a new dropdown to select length (n) of the formula. 2 years in this case means CAGR for 2011/2009 for instance.
    - Percentage change: In this case we will calculate percentage change for the selected data points. Please note that it is a simple dividing, so it is not annual percentage change. 1 year in this case means 2011/2010 for instance.
  - Statement Period (available only for Financials and Ratios tabs): It determines the period of the data points. Latest means the last available financial for the period (FY – fiscal year, HI – first semi-annual etc.) you have selected.
  - If you choose here the In Cell option, you will need to select a cell in the grid which will determine the period. Please use \$ signs here if you want to fix the cell. Accepted formats are (where L means latest and YYYY should be replaced by the actual year): Q1YYYY, Q2YYYY, Q3YYYY, Q3CYYYY, Q4YYYY, H1YYYY, YYYYY, Q1L, Q2L, Q3L, Q3CL, Q4L, H1L, YL
  - Date (available for Market Data and Multiples tabs): The current option is last trade only, the data points in this case are calculated from the last available fiscal year report and the last available full day stock exchange trading data.
  - After you have selected everything for the formula you want to add, click on the Add button and it will be added to the Selected Data Points Box. In this case data points will be unselected, but everything else will remain the same. You might proceed by adding more formulas from any tabs.
  - The Clear option will set everything back to default, but it does not change previously added formulas.

**N** After you have added all formulas, you can choose whether you want to add cells in rows or columns and the location of the cell. Once that is done, click on the Add button, The formulas will be added to the grid and the popup will close.



## I.5.1 The M&A Tab



The screenshot shows the 'Analytical Linker' window with the 'M&A' tab selected. The 'Reference Company Cell' is set to '-C4'. The 'Show Deal details where Company was' section has checkboxes for 'Target', 'Buyer', and 'Seller', all of which are currently unchecked. The 'Announcement Date' section includes a 'Range' dropdown set to 'Last 12 months', and 'Range From' and 'To' date pickers set to '2012-03-03' and '2013-02-05' respectively. The 'Selected Data Points' list includes 'Revenue 2011', 'EBITDA2011', and 'CAGR 3YR 2011'. The 'Currency' is set to 'US Dollar' and the 'Unit' is set to 'Thousand'. At the bottom, the 'Apply in cells down a column' dropdown is set to 'Apply in cells down a column', and the 'Location' is set to 'C5'. There are 'Clear', 'Add', 'Cancel', and 'Apply' buttons.

The M&A Tab's layout is unique compared to other tabs. The formula here will show you deals

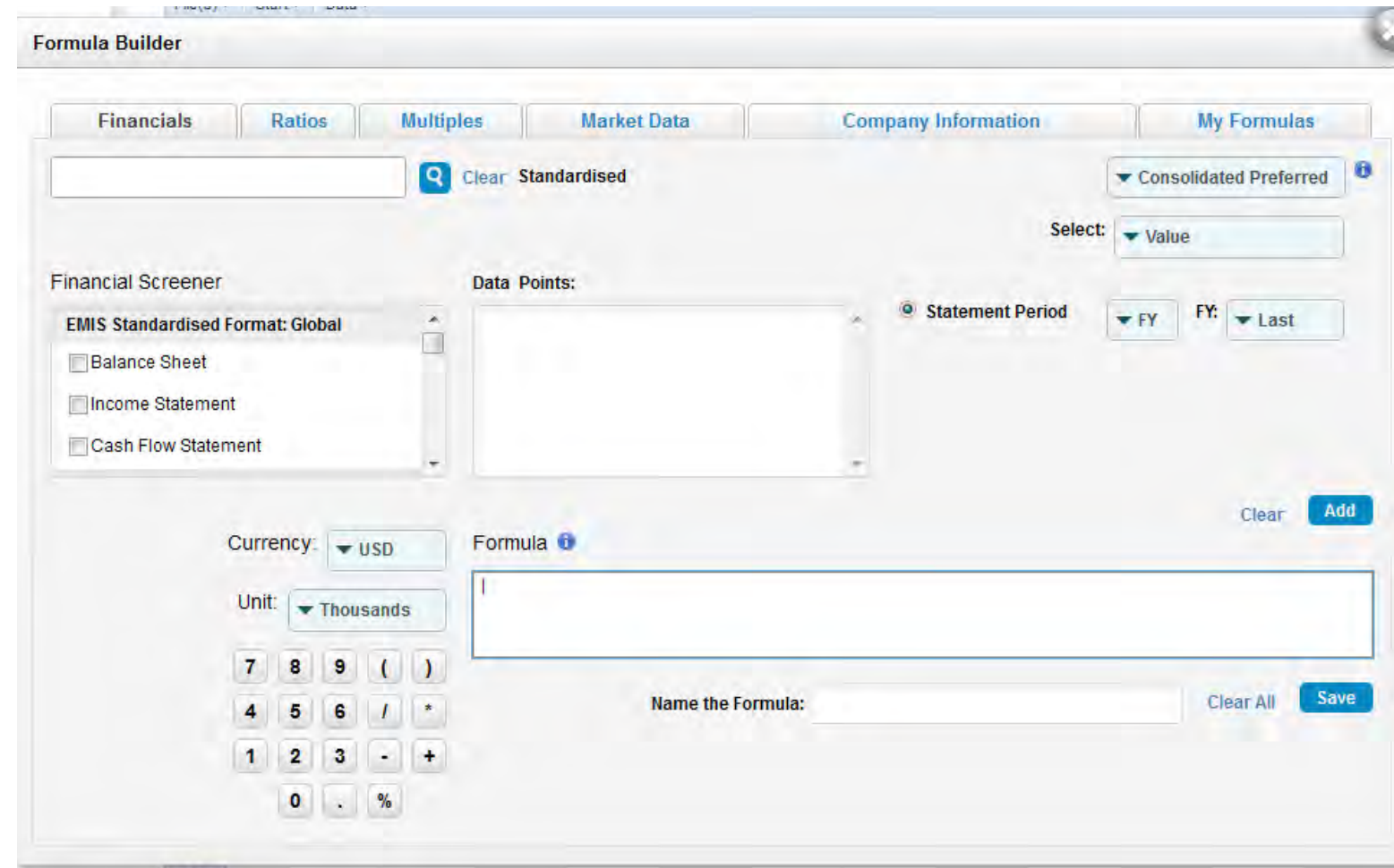
- in which the company in the reference company cell was the target/buyer/seller. This can be selected by using the checkboxes;
- which were announced in a chosen period, which can be selected in the Announcement Date part of the tab.

After the formula is added, you will see a Details deal in the cell. By clicking on it you will see all deals matching your selection.





## I.6 Formula Builder



Formula Builder is designed to create your own formulas, which can be used in Analytical Linker. E.g. if you want to create a per capita revenue formula for companies, You can do it here.

Formula Builder works in a similar way as the Analytical Linker except that:

- Here you are building a formula. The data points you add will be part of the formula. You can use the mathematical operations displayed in the buttons between data points;
- The M&A tab is missing here;
- Company Information contains only number of employees;

- As reported is not allowed, only standardized financials are available;
- At the end you cannot add the formula to the grid, you can only save it for further usage;
- The MyFormulas Tab allows you to:
  - Create new formula groups;
  - Move formulas between formula groups;
  - Select any formula for editing;
  - Add any formula to the current formula by using the Add button. This is useful if you want to combine two formulas;
  - Rename or delete formulas.



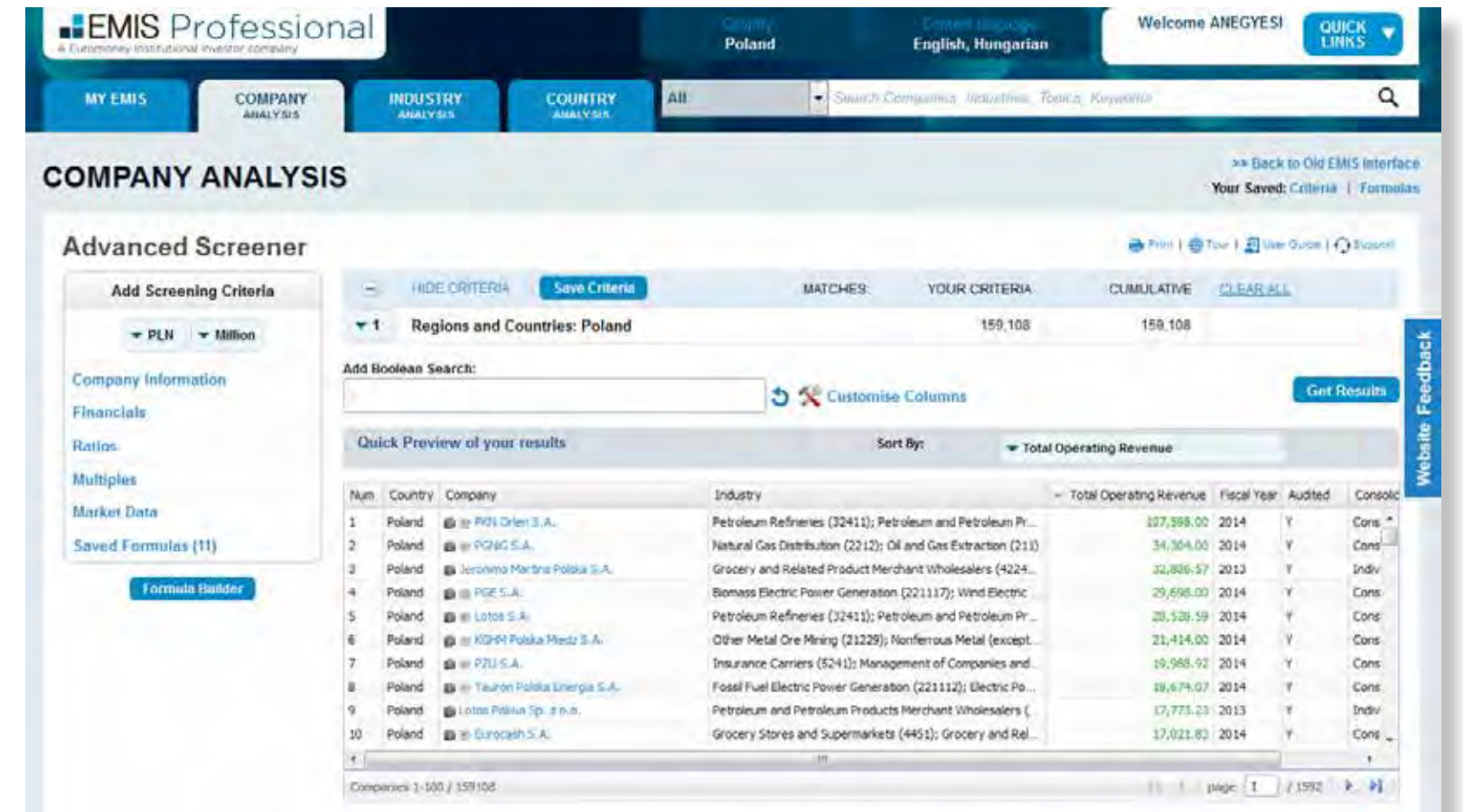
## 1.1. Landing Page

The Advanced Company Screener is a powerful query tool that allows you to filter our company database by several criteria such as:

- Company Information like industries, geographic location and many more;
- Financials including local standards;
- Ratios;
- Multiples;
- Market Data;
- User defined formulas.

Other key features include:

- Boolean Search (AND, OR, NOT);
- Displaying and exporting any data points you want;
- Building your own screening formulas to find exactly what you need;
- Saving and storing searches, results and formulas to use them later or in other EMIS analytical tools.



The screenshot displays the EMIS Professional interface for the 'COMPANY ANALYSIS' section. The 'Advanced Screener' tool is active, showing a search for 'Regions and Countries: Poland' with 159,108 matches. The interface includes a sidebar for adding screening criteria (Company Information, Financials, Ratios, Multiples, Market Data, Saved Formulas) and a main results table. The table lists companies from Poland with columns for Num, Country, Company, Industry, Total Operating Revenue, Fiscal Year, Audited, and Consolc.

Num	Country	Company	Industry	Total Operating Revenue	Fiscal Year	Audited	Consolc
1	Poland	PON Orlen S.A.	Petroleum Refineries (32411); Petroleum and Petroleum Pr...	127,388.00	2014	Y	Cons
2	Poland	PGIG S.A.	Natural Gas Distribution (2212); Oil and Gas Extraction (211)	34,304.00	2014	Y	Cons
3	Poland	Jerónimo Martins Polska S.A.	Grocery and Related Product Merchant Wholesalers (4224...	32,806.57	2013	Y	Indiv
4	Poland	PGE S.A.	Biomass Electric Power Generation (221117); Wind Electric	29,698.00	2014	Y	Cons
5	Poland	Lotos S.A.	Petroleum Refineries (32411); Petroleum and Petroleum Pr...	20,520.59	2014	Y	Cons
6	Poland	KGHM Polska Miedz S.A.	Other Metal Ore Mining (21229); Nonferrous Metal (except...	21,414.00	2014	Y	Cons
7	Poland	PZU S.A.	Insurance Carriers (5241); Management of Companies and...	10,965.92	2014	Y	Cons
8	Poland	Tauron Polska Energia S.A.	Fossil Fuel Electric Power Generation (221112); Electric Po...	19,674.07	2014	Y	Cons
9	Poland	Lotos Polina Sp. z o.o.	Petroleum and Petroleum Products Merchant Wholesalers (...	17,773.23	2013	Y	Indiv
10	Poland	Eurocash S.A.	Grocery Stores and Supermarkets (4451); Grocery and Rel...	17,021.81	2014	Y	Cons

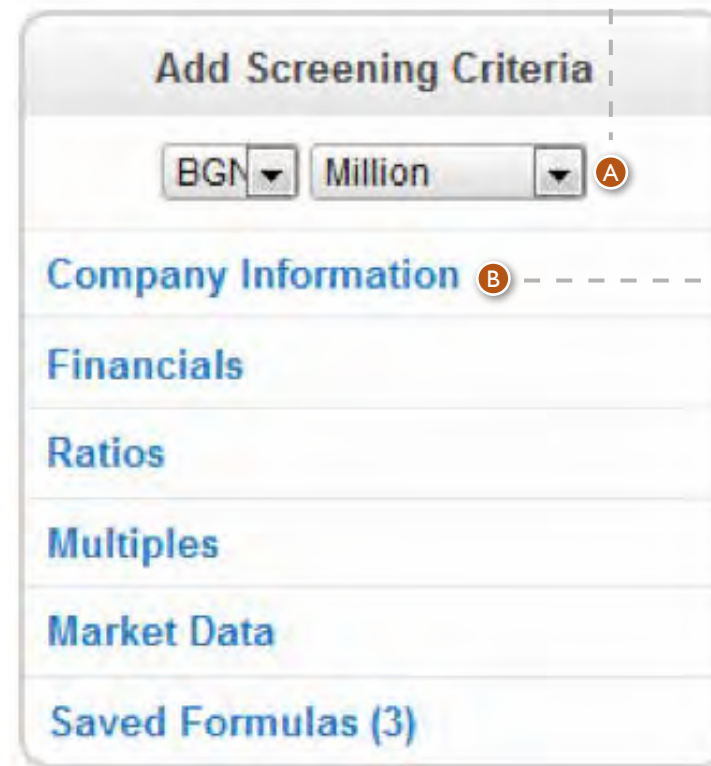




## I.2 Left Panel (Screening)

- A** For your screening you can select:
- the currency: USD, EUR or, if there is only one country in the screening, the local currency. The default for one-country screenings is the local currency.
  - the unit: one, thousand or million and for INR tens of millions (crore). The default is million.
  - Financials are converted to EUR and USD based on IFRS standards. (Balance sheet figures converted with end of period exchange rate, Income Statement items are converted with the period average exchange rate).

The selections affect all screening requiring financials and units except some specific data points like Earnings per Share where the unit is always one.



Screening criteria:

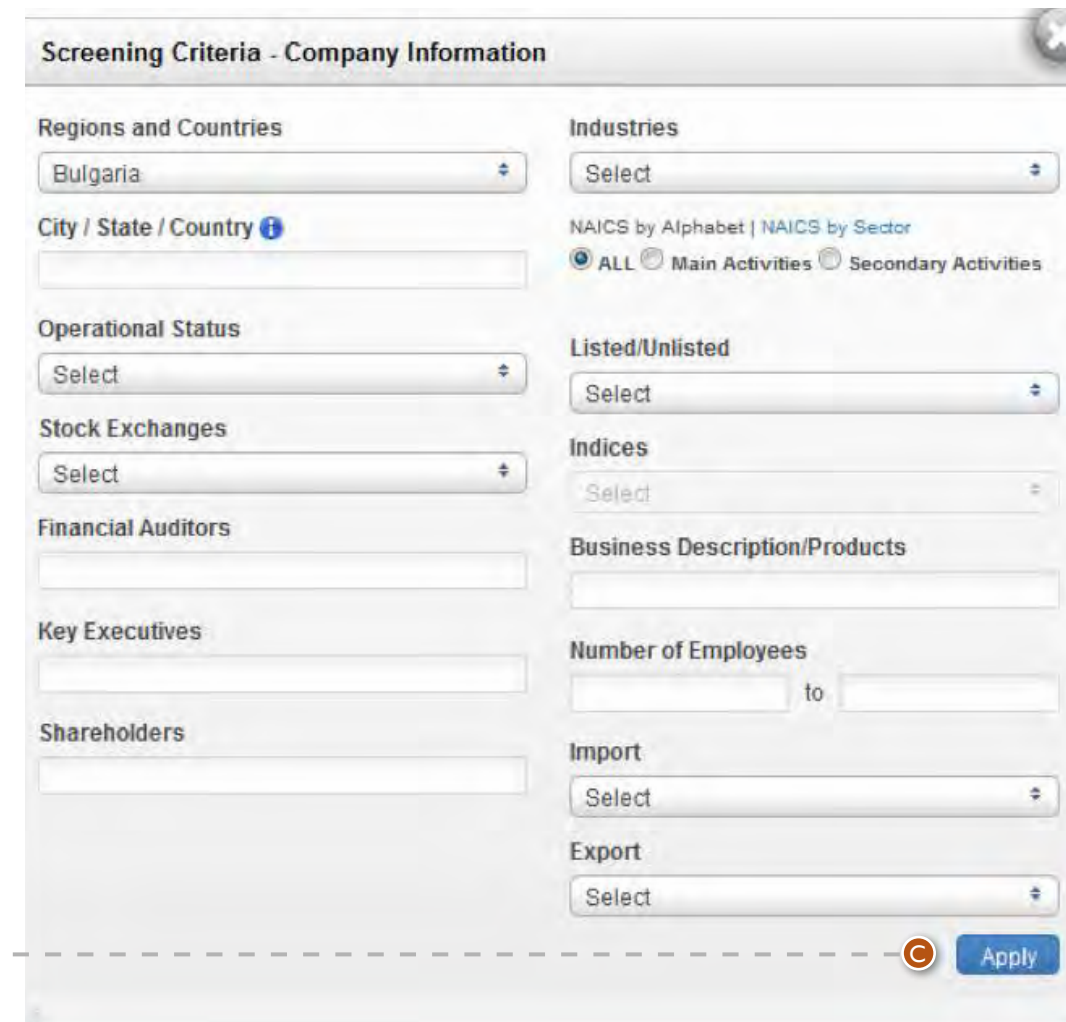
- Here you can select screening criteria by clicking on the respective option which will open a slide for further usage. You can select among Company Information, Financials, Ratios, Multiples, Market Data and Saved Formulas.
- Screening can only contain data points from one specific financial period, which by default is the latest fiscal year.



## 1.2.1 Company Information

If you select multiple options within a box (e.g. two industries), you will see companies fitting at least one of the selected criteria (having at least one of the two industries you selected). If you select criteria in multiple boxes, the results must meet with all the criteria selected in the boxes. For instance, if you select Poland and India in the Countries and Regions box and USD 100mn as a minimum revenue among Basic Financials, you will see Polish and Indian companies with revenues of over USD 100mn among the results. You can change this rule by using the Boolean Search on the landing page.

- Indices can be selected only after you have selected at least one stock exchange.
- After you have selected all the criteria you want, click on the Apply button to add them to Screening Criteria. This will close the slide-out.



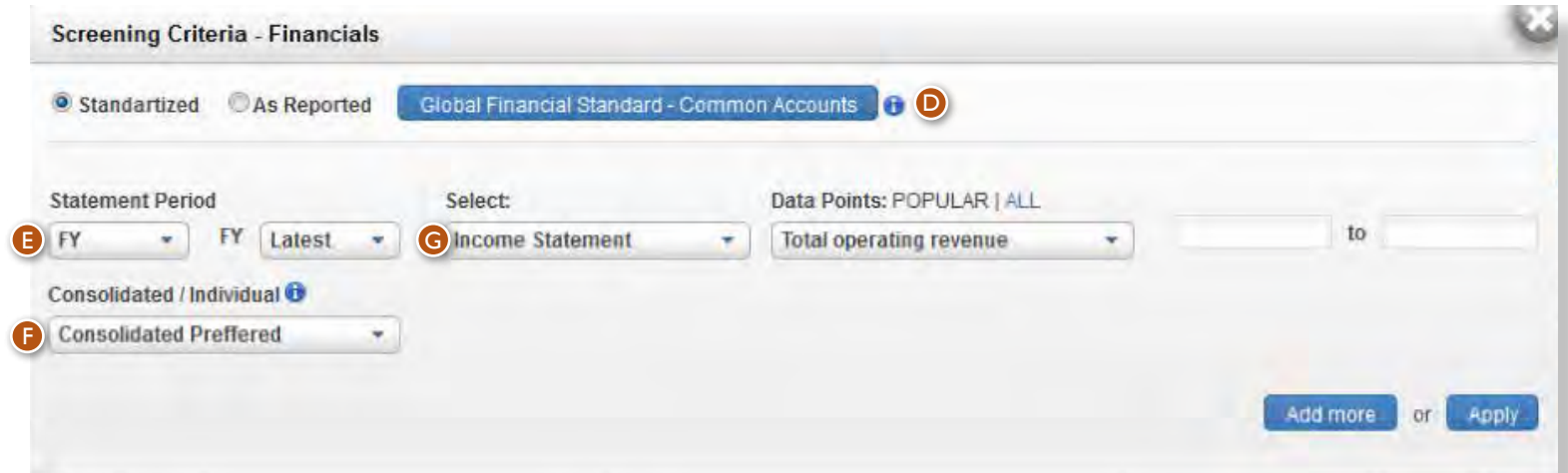
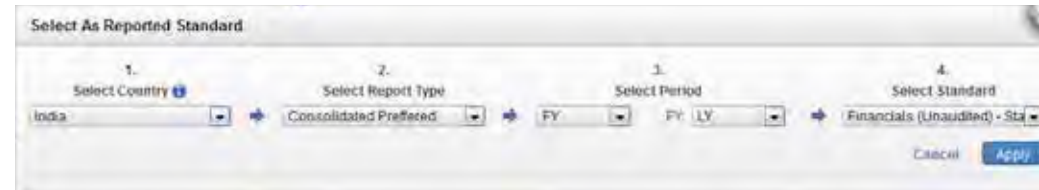



## I.2.2 Financials

You can filter companies by financials from the last 5 available years.

**D** First you need to choose a standard. By default, our Global Standards (Standardized) is selected. Standardized has 4 options: General (fitting all companies), Non-financial, Banking and Insurance. You can switch between them by clicking on the blue button.

**D** If you want to filter local standards, which are valid only for one country and usually for specific industries, you need to use the radio button option next to As Reported. In this case you will get a popup below in which you need to select a standard. Please use it from the left to right so that you will only see the standards matching your needs in the last dropdown.

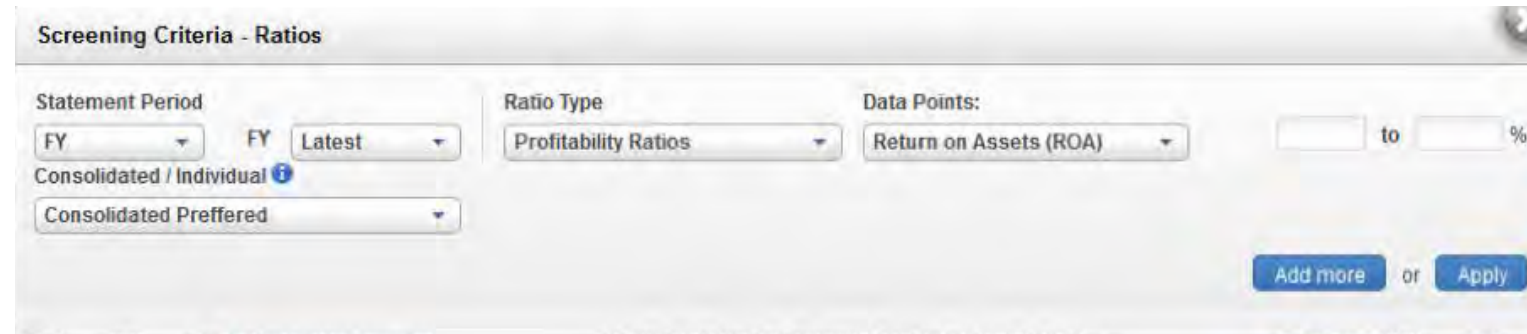


Every screening can only contain one standard!

- E** Currently all screenings can contain one Statement Period, so mixing two years or a quarter and a fiscal year is not possible. The options are:
  - FY (Fiscal Year), Q1 (first quarter), Q2, Q3, Q4, Q3C (cumulative financials for the first 3 quarters) and HI (first semi-annual). Please note that most companies only have FY financials.
  - Last (last available year of financials for any company) and the last 5 available years for that country.
- F** Here you can choose whether to screen for individual, consolidated or consolidated preferred financials of companies. Consolidated preferred means that from the selected year you screen for consolidated financials of companies, if available, otherwise you screen individual results.
- G** Here in the Select dropdown you can choose from Balance Sheet, Income Statement and Cash Flow, depending on the standard selected. In the Data Points dropdown you will see the items relevant to the option selected in the Select dropdown. You will screen for the selected item. If you want to add more items, you can use the Add More button which will allow you to add as many financials filters as you need. The left box in the row is for the minimum amount of the selected financial, the right one is for the maximum. Minimums and maximums are always in the currencies and units you have selected in the left pane of the landing page. You do not need to select both a minimum and maximum, you can select only one of them if you want.
- G** If you select All, you will see all items for the option chosen in the Select dropdown. If you select Popular, we will only display the most used items.
  - After you have selected all the criteria you want, click on the Apply button to add them to Screening Criteria. This will close the slide-out.



## I.2.3 Ratios



Ratios work exactly as Financials, but here you can select ratios. Please note that the financial period for Financials and Ratios must be exactly the same.

## I.2.3 Multiples



Multiples work like Financials, except that:

- Here you can select multiples;
- The Date for multiples is always Last meaning that we use the latest available trading data and latest available fiscal year for our calculations;
- For the calculations we always use the currency you have selected on the landing page. However, units might differ. E.g. for Market Capitalization we use the unit you have selected, but for smaller values like Earnings per Share the unit is always One.
- You do not have the Select dropdown

## I.2.3 Market Data

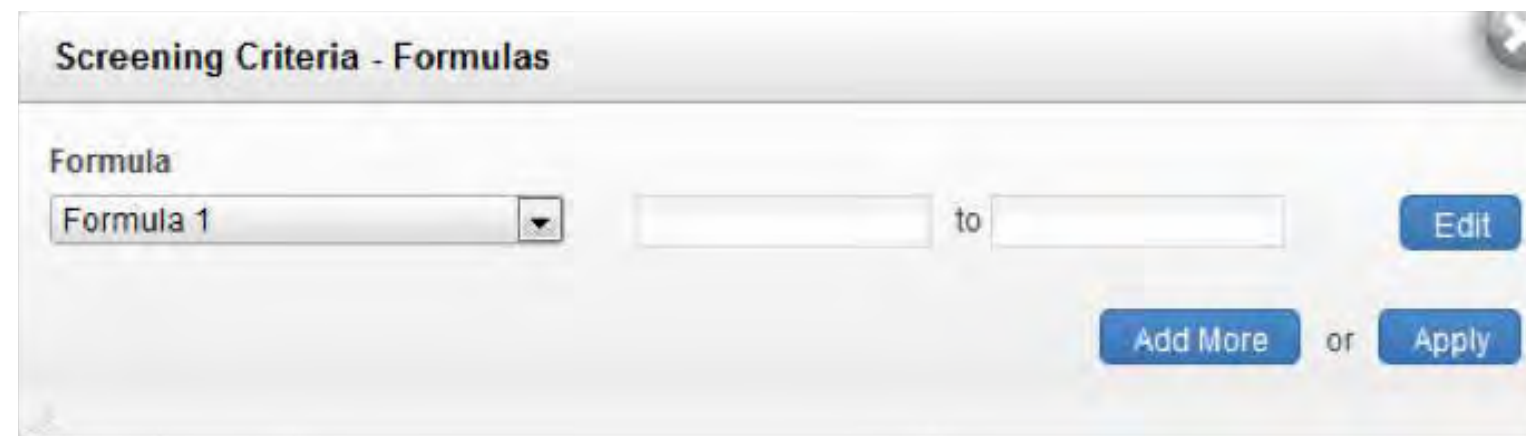


Market Data works exactly like Multiples.





## 1.2.3 Saved Formulas



Screening Criteria - Formulas

Formula  
Formula 1

to

Edit

Add More or Apply

Here you can use your saved formulas for screening. Please note that you still cannot use two or more different standards or periods in screening. The edit button will stop your current screening and navigate you to the Formula Builder with the option to edit the selected formula.



## I.2 Right Part

- H** In the top row of the right part you see:
- **Hide/View Criteria:** By clicking here you will either hide or display the screening criteria;
  - **Save Criteria:** By clicking here you can save your current screening criteria and use them later;
  - **Matches:** Your Criteria Matches gives you the number of results for one screening item selected. Cumulative Matches gives you the number of results for the filter and all other filters above selected. Cumulative Matches is disabled, if Boolean Searches is activated;
  - **Clear All:** By clicking here you delete all screening criteria except the country filter, which will be set to the current product's country.

The screenshot shows the 'YOUR CRITERIA' section with a table of filters and their matches. Below this is the 'Add Boolean Search' section and a 'Quick Preview of your results' table.

	HIDE CRITERIA	Save Criteria	MATCHES:	YOUR CRITERIA	CUMULATIVE	CLEAR ALL
1	Regions and Countries: Bulgaria		10,065	10,065		Edit Delete
2	Listed/Unlisted: Listed		201	201		
3	Total operating revenue (Y LY - consolidated_pref): min. BGN 10 Million;		2,450	93		
4	Assets (Y LY - consolidated_pref): min. BGN 10 Million; max. BGN 10000 Million		2,537	91		
5	Return on Assets (ROA) (Y LY - consolidated_pref): min. 1%;		6,535	48		

Quick Preview of your results

Num	Country	Company	Industry	Total operating revenue	Fiscal Year	Audited	Consolidated
1	BG	БТК АД (БТК АД)	Wireless Telecommunications Carriers (except Satellite) (5...	869.64	2012	N	Consolidated
2	BG	Sopharma AD (Софарна АД)	Pharmaceutical and Medicine Manufacturing (3254)	686.75	2012	N	Consolidated
3	BG	CEZ Distribution Bulgaria AD (ЧЕЗ Разпр...	Electric Power Transmission, Control, and Distribution (22...	652.23	2012	Y	Individually
4	BG	Chimimport AD (Химпорт АД)	Management of Companies and Enterprises (551)	554.93	2012	N	Consolidated
5	BG	Bulgartabac - Holding AD (Булгартабак...	Tobacco Manufacturing (3122); Management of Compani...	501.51	2012	N	Consolidated
6	BG	Sopharma Trading AD (Софарна Трейд...	Chemical and Allied Products Merchant Wholesalers (4226)	467.12	2012	N	Individually
7	BG	Energo-Pro Grid AD (Енерго-Про Мреж...	Electric Power Transmission, Control, and Distribution (22...	401.43	2012	N	Individually
8	BG	Alcomet AD (Алкомет АД)	Alumina and Aluminum Production and Processing (3313)	260.62	2012	N	Individually
9	BG	Дружба Glassworks АД (Дружба Стъкл...	Glass and Glass Product Manufacturing (3272)	229.29	2012	N	Individually

- I** Below the top row you see the screening criteria.
- The dropdowns on the left change the order of criteria, which matters only in case of Boolean Search;
  - If you move your mouse over a criterion, you might edit or delete it by clicking on the options in the right part of the row.

- J** Under the results you see:
- **Boolean Search:** Here you can add Boolean search terms such as OR, NOT, AND and parentheses like: (1 OR 2) NOT (3 AND 4). To activate your settings, you must click on the refresh button to the right of the Boolean Search Box;
  - **Customize Columns:** This allows you to modify the items you will see, once you get the results. Please find the description in the Customize Columns part of the User Guide;

**Get Results:** Once you finished the screening, you can get the results by clicking on this button.

- K**
- The Quick Preview feature displays a snapshot of your search's results.
  - The table is updated automatically;
  - The numbers within it are displayed in the currency and unit you have selected in Basic Financials screening;
  - By using the dropdown menu above the table you can change the ranking order to any financials/ratios/valuation figures supported.

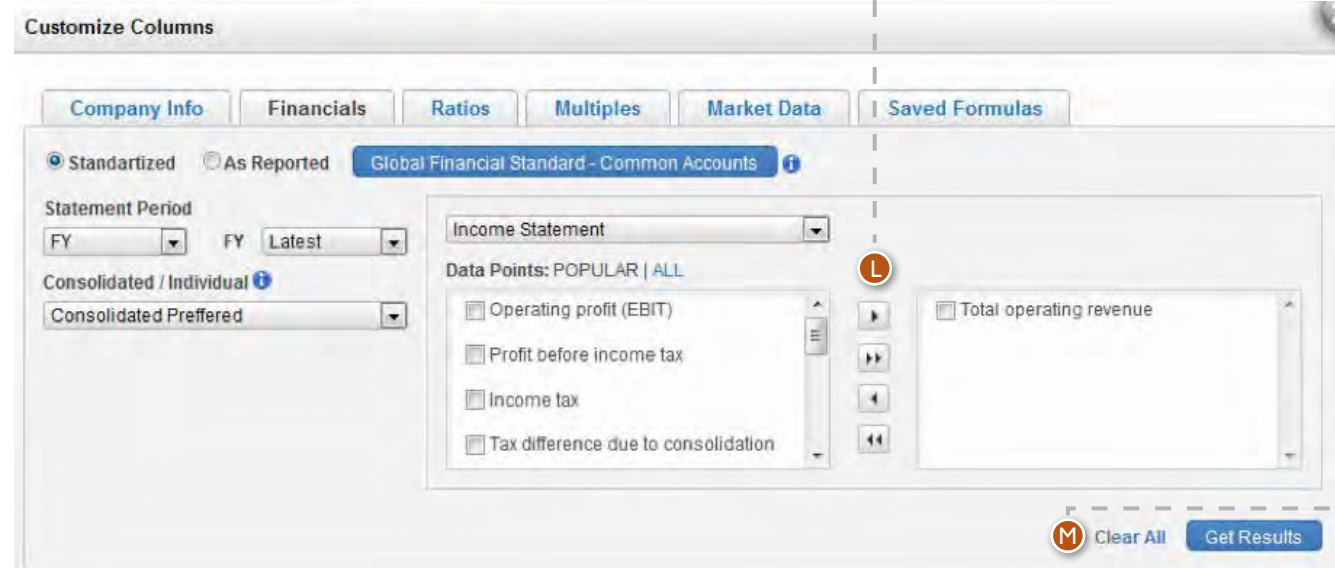




## I.3 Customize Columns

Here you can select the data you would like to see in the results page.

- The default pre-selected options are: Company ranking, Country, Total Revenues, Year of Financials, Audited, Consolidated and the screening options you selected in screening criteria;
- We also select all items you screened for;
- You can select any number of items to be displayed;
- Selected items must be from the same Statement Period and must have the same Consolidated/Individual option chosen;
- If you have screened for any financials, the same standard will be selected here and you will not be able to change it.



- The data selection works in the following way:
  - Over the Data Points box you see a dropdown menu. The dropdown will affect the data points you see in this box. E.g. if you select Balance Sheet, you will see Assets etc. In the box on the right you see the items already selected. In this example all already selected Balance Sheet Items;
  - Popular/All works in the same way as in screening;
  - You can select items by clicking in their checkbox and on the right arrow. If you click on the double right arrow, all items from the Data Points box will be added to the right box;
  - De-selection works the opposite way (left arrows).

- Clear All removes all selected items in the current tab. Once you have finished selections, click on the Get Results button. This will navigate you to the Results Page.



## I.3 Results Page

In the results page you will see the companies matching your search criteria. You can change the order of columns by drag-and-dropping them or you might delete them after clicking on their title. Changing the order of companies is also possible by clicking on a column title and choosing ascending or descending order.

**N** You can Hide or Unhide Search Criteria here. Modification is not possible on the result page;

**C** You can change currencies and units here;

**P** If you would like to modify your search or columns displayed, click on the Refine or Customize Display buttons over the results;

**R** If you would like to remove some companies, please use the checkboxes next to their names and click on the Delete Selected Button;

MATCHES:	YOUR CRITERIA	CUMULATIVE
183	183	183
92	92	92
147	90	90

Num	Country	Company	Industry	Assets	Total operating	Operating profit	Profit before income	Income tax	Fiscal Year	Audited	Consolidated
1	BG	Petrol AD (Петрол АД)	Petroleum and P...	588.00	1,462.00	-16.00	-39.00	-0.52	2012	N	Consolida
2	BG	CEZ Electro Bulgaria AD (ЧЕЗ Електро България АД)	Electric Power T...	267.00	1,348.00	-1.00	1.00	0.07	2012	N	Individual
3	BG	BTC AD (БТК АД)	Wireless Teleco...	1,430.00	870.00	-8.00	23.00	2.43	2012	N	Consolida
4	BG	Energo-Pro Sales AD (Енерго-Про Продажи АД)	Electric Power T...	142.00	847.00	0.00	0.00	0.46	2012	N	Individual
5	BG	Sopharma AD (Софарма АД)	Pharmaceutical ...	748.00	687.00	-8.00	41.00	5.07	2012	N	Consolida
6	BG	CEZ Distribution Bulgaria AD (ЧЕЗ Разпределение Б...	Electric Power T...	838.00	652.00	52.00	52.00	5.25	2012	Y	Individual
7	BG	Chimimport AD (Химекспорт АД)	Management of ...	6,037.00	555.00	-155.00	125.00	9.11	2012	N	Consolida
8	BG	Bulgartabac - Holding AD (Булгартабак - Холдинг ...)	Tobacco Manuf...	616.00	502.00	99.00	99.00	10.63	2012	N	Consolida
9	BG	Eurohold Bulgaria AD (Еврохолд България АД)	Management of ...	675.00	478.00	-10.00	-7.00	0.02	2012	N	Consolida
10	BG	Sopharma Trading AD (Софарма Трейдинг АД)	Chemical and All...	218.00	467.00	9.00	9.00		2012	N	Individual
11	BG	Energo-Pro Grid AD (Енерго-Про Мрежи АД)	Electric Power T...	498.00	401.00	14.00	13.00		2012	N	Individual
12	BG	Synergion Holding AD (Синергон Холдинг АД)	Management of ...	415.00	318.00	1.00	-5.00	-0.01	2012	N	Consolida
13	BG	Trace Group Hold AD (Трейс Груп Холд АД)	Heavy and Civil ...	209.00	302.00	3.00	1.00	0.58	2012	N	Consolida
14	BG	Alcomet AD (Алкомет АД)	Alumina and Alu...	214.00	261.00	7.00	4.00	0.44	2012	N	Individual
15	BG	Neobol AD (Необол АД)	Pesticide, Fertil...	159.00	258.00	-8.00	-8.00		2012	N	Consolida
16	BG	PI Bank AD (Първа Инвестиционна Банка АД)	Banking and Cre...								

**S** After you have the list you wanted, click on the Export button to download the data in Excel;

**T** Return to Screener returns you to the screener. In this case your screening filters will be lost. If you want to modify your search, please use the Refine option;

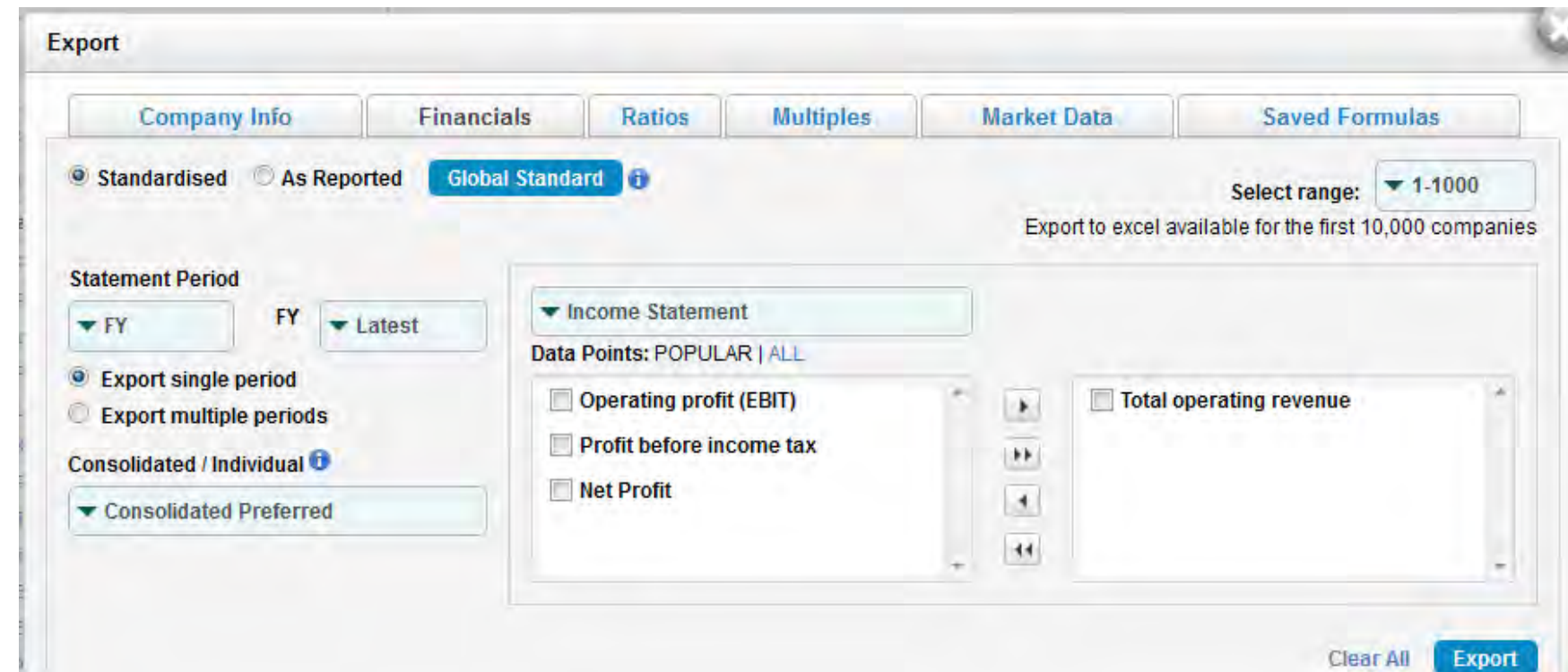
**U** You can use your screening results in Analytical Workspace or add them to MyItems for further utilization;

Flat users might display any number of companies, demo users can view the Top 2,000 companies.





## I.4 Export



After you click on the Export button, you will see a pop-up. Here you can select the data you want to export by clicking on the checkbox next to them. All columns you viewed in results are selected by default. The popup functions similarly to Customize Columns.

Data can be downloaded in batches of 1,000 with the following limitations:

- Searches with exactly one industry selected have no limitations;
- By any searches not matching 1) the first 10,000 results might be downloaded;
- Demo users can only download a sample file.



## 1.5 Formula Builder

If you have special screening needs, you can build your own screening formulas. The detailed description of the Formula Builder can be found in Analytical Workspace's chapter. Advanced Screener's Formula Builder is only different in the following features:

1. In Advanced Screener you are allowed to build formulas with As reported data points;
2. The formulas here can have only one financial period;
3. The units and currencies of the formulas in screening will always be changed to the currencies and units selected in the left pane.





## I. Key Indicators

**A** **Benchmark** can be accessed after selecting an industry from left pane in **Industry Analysis**. Note that Benchmark tab is available only in those countries/industries that have at least five companies with financial data. Also, Benchmark is available only for non-financial industries.

**B** **Industry tree** will allow for navigation to different industries. Selected industries will be highlighted in this tree. Search box can be used to find a particular industry.

**C** **Key Indicators** will provide a comprehensive image of selected industry, by showing aggregated data for assets, sales, net profit, number of employees, as well as different financial ratios.

**D** **Balance Sheet** displays industry aggregated values for total assets, liabilities, shareholders' equity, plus other relevant accounts for a balance sheet statement. Data can be viewed for 5 years history.

YEAR	2013	2012	2011	2010	2009
Companies in Industry	10505	11438	11122	10870	9482
<b>SIZE</b>					
Sales	138,309,298	153,555,857	174,824,361	160,554,970	191,437,579
Assets	209,564,516	246,856,880	230,240,895	237,119,070	215,778,527
Profit	2,638,681	-5,500,295	-145,784	8,001,821	7,800,045
Total Shareholders' Equity	66,666,519	73,180,501	76,060,477	79,573,921	72,441,824
<b>GROWTH</b>					
Net Sales Growth Rate %	-9.93%	+12.17%	8.89%	-0.55%	-3.27%
Inc / Dec in Assets	-3.36%	-5.81%	-2.90%	9.88%	9.27%
Inc / Dec in Net Income	148.36%	-3,714.06%	-101.82%	1.28%	19.29%
Increase (Decrease) in Equib	-8.88%	-3.81%	-4.42%	9.85%	19.37%
<b>PROFITABILITY</b>					
Net Income / Net Sales	1.94%	-3.62%	-0.08%	4.98%	4.09%
Return On Assets	1.28%	-2.56%	-0.05%	3.37%	3.65%
Net Income / Net Worth	4.03%	-7.60%	-0.19%	10.06%	10.91%
Operational Profit / Sales	4.66%	-2.78%	3.26%	7.11%	7.70%
<b>INDEBTEDNESS</b>					
Indebtedness	67.69%	66.26%	65.54%	64.61%	64.33%
Leverage	212.78%	195.41%	199.40%	192.53%	191.62%
Total Liabilities / Sales	102.56%	93.58%	89.32%	95.42%	85.99%
Current Liabilities / Total Liabilities	61.78%	63.26%	63.26%	54.23%	55.87%
<b>EFFICIENCY</b>					
Days Receivables	88	86	91	83	73
Days Inventory	150	146	149	168	171

**E** **Income Statement** shows the industry aggregated data for revenues, expenses, profit, and different financial accounts that are part of an income statement.

**F** **Cash Flow** displays industry aggregated data for net operating cash flow, free cash flow, and other financial accounts that are part of a cash flow statement.

**G** **Rankings** tab presents all companies that are part of the selected industry, sorted from top company to bottom company.

**H** **Data in Key Indicators** table can be viewed either as a sum of all companies present in selected industry, either as an average of all companies. Additionally, data can be viewed in local currency, Euro, or USD, and, depending on the availability of data, in annual or quarterly figures.

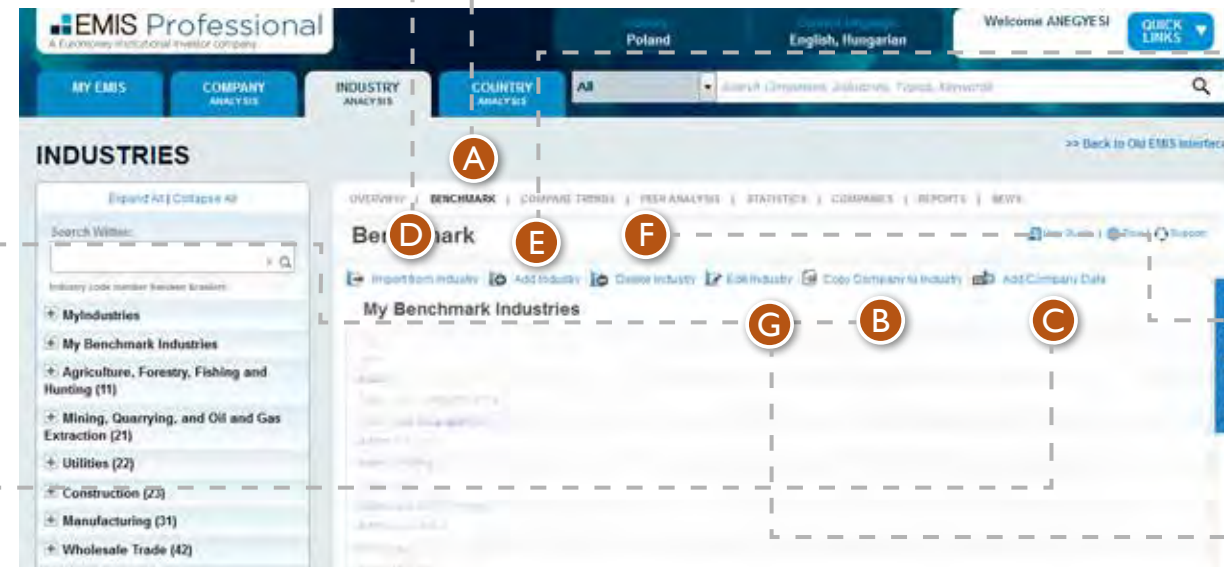


## 2. My Benchmark Industries

**A My Benchmark Industries** offers different functionalities that can be used to create an industry which will include desired companies. For example, you need an industry defined on local business rules, and not EMIS industry classification, My Benchmark Industries can be used for this scope.

**B Copy Company to Industry** can be used to copy a company to your own Benchmark industry.

**C Add Company Data** allows you to add a company a Benchmark industry for evaluation purposes. The new company created will be available solely for the user.



**D Import from Industry** can be used to import all companies from an EMIS industry to your Benchmark industry.

**E Add Industry** can be used to create a Benchmark industry.

**F Delete Industry** should be accessed only when you want to remove a Benchmark industry.

**G Edit Industry** allows you to remove particular companies from a Benchmark industry.





## 3. Ranking

**A Industry Ranking:** you can select from 26 different financial criteria, in order to view the ranking of companies. Indicators vary from financial statement accounts like Sales or Assets, to different profitability or efficiency ratios.

**B Ranking table** displays data for the last 5 available years. Also, you can view companies sorted from top to bottom or in reverse order, for any of those 5 years.

**C EMIS Benchmark Score:** Select the star icon to view the EMIS Benchmark Score for any company.

The screenshot shows the EMIS Professional interface. The 'INDUSTRIES' section is active, displaying a list of industries on the left and a 'Construction' benchmark table on the right. The table shows sales data for various companies from 2011 to 2015. Callout A points to the industry list, B to the benchmark table, and C to a star icon next to a company name.

COMPANY	YEAR	2015	2014	2013	2012	2011
Bulmar S.A.	1 <sup>st</sup>	4,037,700	---	---	---	---
Orlen S.A.	2 <sup>nd</sup>	4,202,707	---	---	---	4,014,875
PEP Energia S.A.	3 <sup>rd</sup>	3,719,721	---	---	3,260,783	2,992,091
Orlen S.A. z o.o.	4 <sup>th</sup>	2,891,788	---	---	4,441,304	---
Polmos - Wodociąg S.A.	5 <sup>th</sup>	2,500,339	---	---	4,135,910	4,609,190
PEO S.A.	6 <sup>th</sup>	1,942,457	---	---	2,342,257	3,791,905
Orlen S.A. z o.o.	7 <sup>th</sup>	1,288,520	---	---	1,399,814	2,286,236
Orlen S.A.	8 <sup>th</sup>	1,223,694	---	---	1,387,525	1,533,076
Orlen S.A. z o.o.	9 <sup>th</sup>	1,179,594	---	---	1,723,783	1,474,646
Orlen S.A.	10 <sup>th</sup>	1,133,470	---	---	1,357,881	1,432,058
Orlen S.A. z o.o.	11 <sup>th</sup>	1,030,076	---	---	930,605	401,589
Orlen S.A. z o.o.	12 <sup>th</sup>	956,491	---	---	624,428	555,711
Orlen S.A.	13 <sup>th</sup>	930,516	---	---	845,900	943,696
Orlen S.A. z o.o.	14 <sup>th</sup>	914,050	---	---	1,018,002	950,218
Orlen S.A. z o.o.	15 <sup>th</sup>	846,815	---	---	---	372,244
Orlen S.A.	16 <sup>th</sup>	845,936	---	---	562,487	443,595
Orlen S.A. z o.o.	17 <sup>th</sup>	701,477	---	---	420,404	570,940



## 4. EMIS Benchmark Score

SIZE	RANKING	SCORE	GROWTH	RANKING	SCORE
Sales	1	100	Net Sales Growth Rate %	2260	84.51
Assets	1	99.97	Inc / Dec in Assets	1408	77.90
Profit	2	99.90	Inc / Dec in Net Income	1277	79.96
Total Shareholders' Equity	11	99.00	Increase/Decrease in Equity	377	91.00
<b>Average (Size)</b>	<b>4</b>	<b>99.96</b>	<b>Average (Growth)</b>	<b>1379</b>	<b>78.34</b>

**A** Company Benchmark Score tab can be accessed either from company level or from Rankings in Industry Benchmark tab.

**B** View details for the period and number of companies taken into account for EMIS Benchmark Score calculation.

**C** EMIS Benchmark Score is calculated with 14 default financial indicators. For detailed methodology about calculation method, please check next page.

**D** Customize Score offers possibility to add or remove financial indicators and generate a different Benchmark Score.

**E** 14 financial indicators are used to calculate EMIS Benchmark Score. Indicators are grouped in 4 categories: Size, Growth, Profitability and Indebtedness.





## 5. EMIS Benchmark Score calculation methodology

EMIS Benchmark score is calculated based on a simple average of 14 different indicators:

1. Sales
2. Assets
3. Profit
4. Total Shareholders' Equity
5. Net Sales Growth Rate %
6. Inc. / Dec. in Assets
7. Inc. / Dec. in Net Income
8. Increase (Decrease) in Equity
9. Net Income / Net Sales
10. Return On Assets
11. Net Income / Net Worth
12. Indebtedness
13. Leverage
14. Total Liabilities / Sales

Additionally, user can customize the Benchmark Score by removing indicators from default selection or by adding new ones (12 more indicators)

1. Operational Profit / Sales
2. Current Liabilities / Total Liabilities
3. Days Receivables
4. Days Inventory
5. Suppliers Turnover
6. Operational Cycle
7. Current Ratio
8. Quick Ratio
9. Working Capital
10. Gross Profit
11. Other Income
12. Total Employee

All indicators are calculated using the ranking of company in industry, which is transformed to a scale where 100 is top position and 1 the lowest position.

As an example, if an industry has 50 companies, sorted by Total Assets from top company to bottom company, then the first company in this ranking will have a score of 100 for Total Assets.

Similarly, the second company in this ranking will have a score of 98 for Total Assets – position 2 out of 50 represents a drop of 2 points on a scale of 100.

Or the company from 10th position will have a score of 80 for Total Assets.

So, after calculating all different indicators (Sales, Assets, etc.), EMIS Benchmark Score is calculated as a simple average of the 14 default indicators or of the indicators selected by the user.

As a brief interpretation, the higher the score is, the better the company is positioned in its industry. Additionally, user can see the average positioning of companies in industry below of the EMIS Benchmark Score chart.

All financial accounts present in Benchmark Score are calculated by our team (with credit analysis experience), and are based on local financial data. Basically, Benchmark functionality is based on a global financial template developed by EMIS, and we calculate financial accounts for these template using local data.

This way we ensure a global methodology and option to compare companies across sectors and countries.

Furthermore, all ratios present in Benchmark use same methodology. To check how particular ratios are calculated, you can go to Key Indicators in Benchmark industry page, and on mouse over a ratio you will see the formula used.



## 6. How to manage My Benchmark Industries

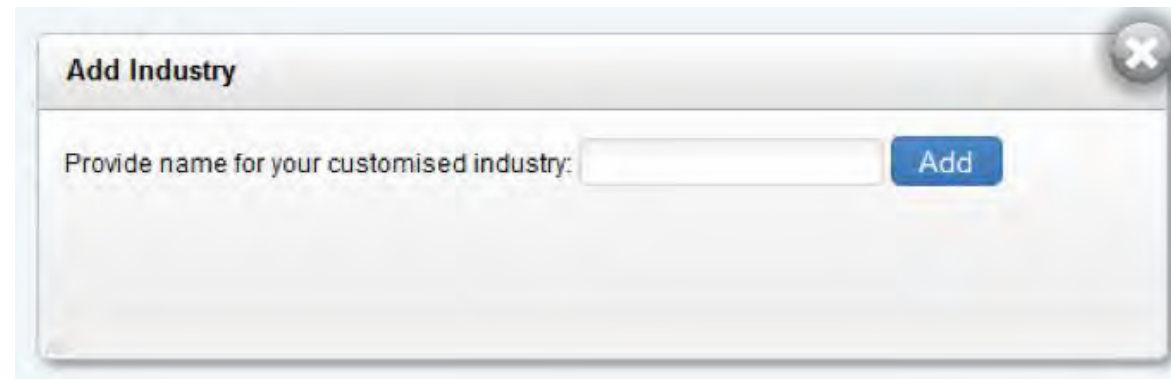
In order to perform an analysis that requires a customized set of companies, users can create their own industry, add the desired companies, and generate industry aggregated data, rankings and EMIS Benchmark Score.

### Step 1: Create an industry

Go to Industry Tree Menu and select **“My Benchmark Industries”**



Next, select **“Add Industry”** and input a name for the new industry.



The new industry will appear in left Industry tree, under My Benchmark Industries.

**Please note that the new industry will be solely to the user that created the industry.**



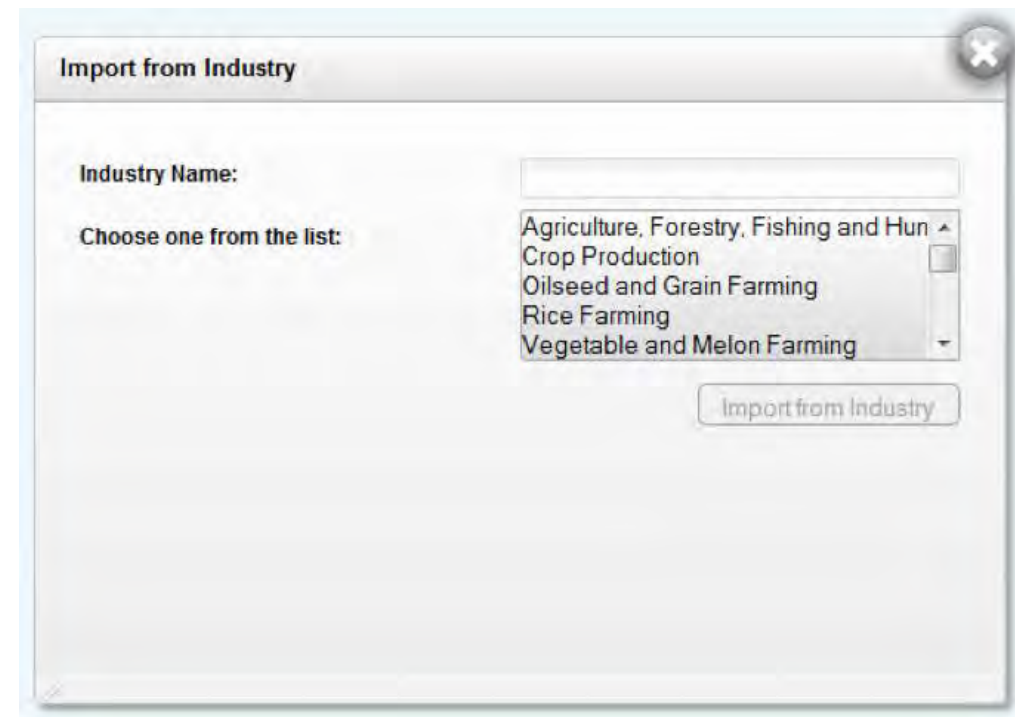


## Step 2: Add companies to the new industry

Three different functionalities can be used to populate the new industry with companies.



A. "Import from Industry" functionality can be used to import an entire set of companies from an EMIS Industry.



Find the name of the industry in the list box or use the search form to filter the industries, and press "Import from Industry".

All companies present in the selected industry will be added to your industry.

Please note that depending on the number of companies imported to your industry, this operation can take a couple of minutes, period during which you won't see the companies.

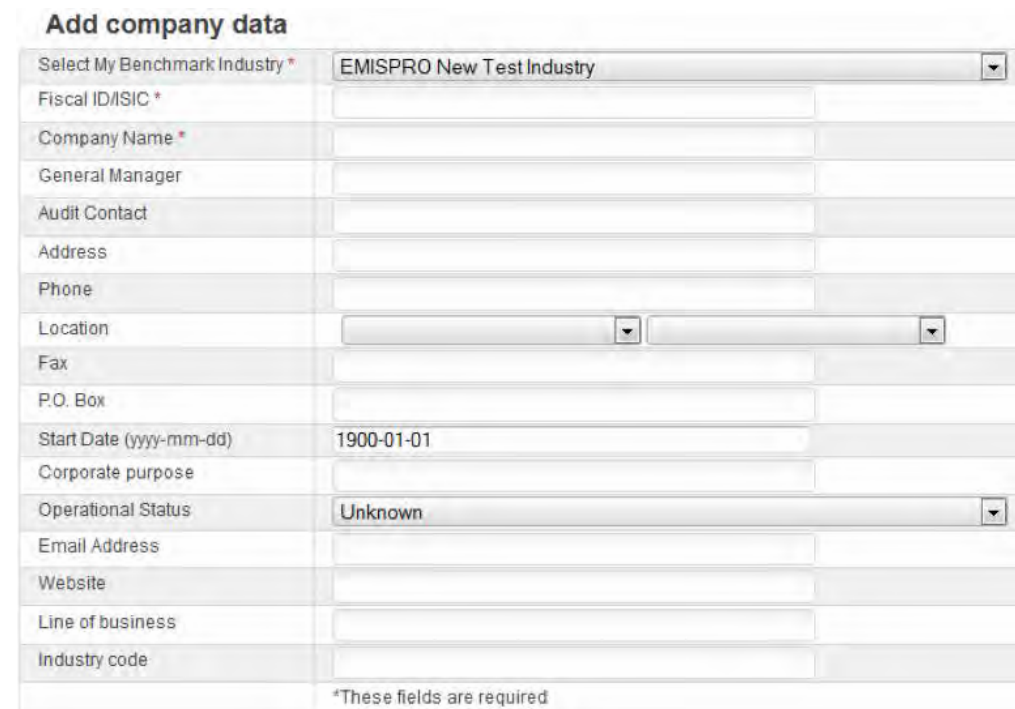


B. **“Copy Company to Industry”** functionality can be used to add only one company to your new industry.



Searching for a particular company (present in EMIS database) can be done using the fiscal ID. Simply input a valid ID, and “Company Name” will be displayed automatically. Next, select “Copy Company to Industry”.

C. **“Add Company Data”** functionality can be used to add to your Benchmark industry a company that is not present in EMIS database. Also, this form can be used to add financial data for an existing company, in case this data is missing.



First step input a valid fiscal ID. In case the company exists in our database, then the rest of the fields (Company Name, contact information, or Industry Code) will be automatically populated with proper information. If the company is not present in our database, then you need to add a company name (mandatory field) and contact information (optional fields). **Please note that if you add a new company, then it will be vEMISble only to the user that created the company.**





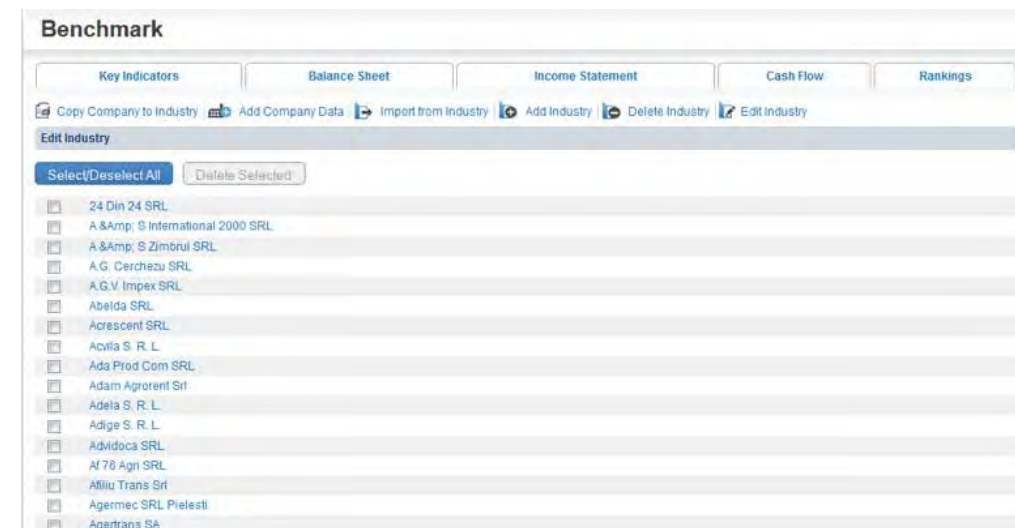
Add Financial Data – you can add data for two different periods (annually, quarterly or monthly). If you want to add more data, simply reuse the “**Add Company Data**” form, using the same fiscal ID.

Add Financial Data		
Currency	Thousands (RON)	Thousands (RON)
Period		
Balance		
Cash and Banks	0.0	0.0
Short Term Investments	0.0	0.0
-Customers	0.0	0.0
-Doubtful Debt	0.0	0.0
-Provisions	0.0	0.0
Account Receivables (Trade)	0.0	0.0
-Raw materials	0.0	0.0
-Work in Process	0.0	0.0
-Finished Goods	0.0	0.0
Inventory	0.0	0.0
Taxes, Contributions Pre Payments	0.0	0.0
Other Accounts Receivables	0.0	0.0
Deferred Assets	0.0	0.0
Other Current Assets	0.0	0.0
<b>Current Assets</b>	<b>0.0</b>	<b>0.0</b>

Note: Financial Data form is checking that data is correct, and Save will be available only if data input does not contain any errors.

### Step 3: Edit Industry

This form can be used to remove companies that you don't want to be included in your industry.



Simply select the companies you want to be remove and press “**Delete Selected**”.

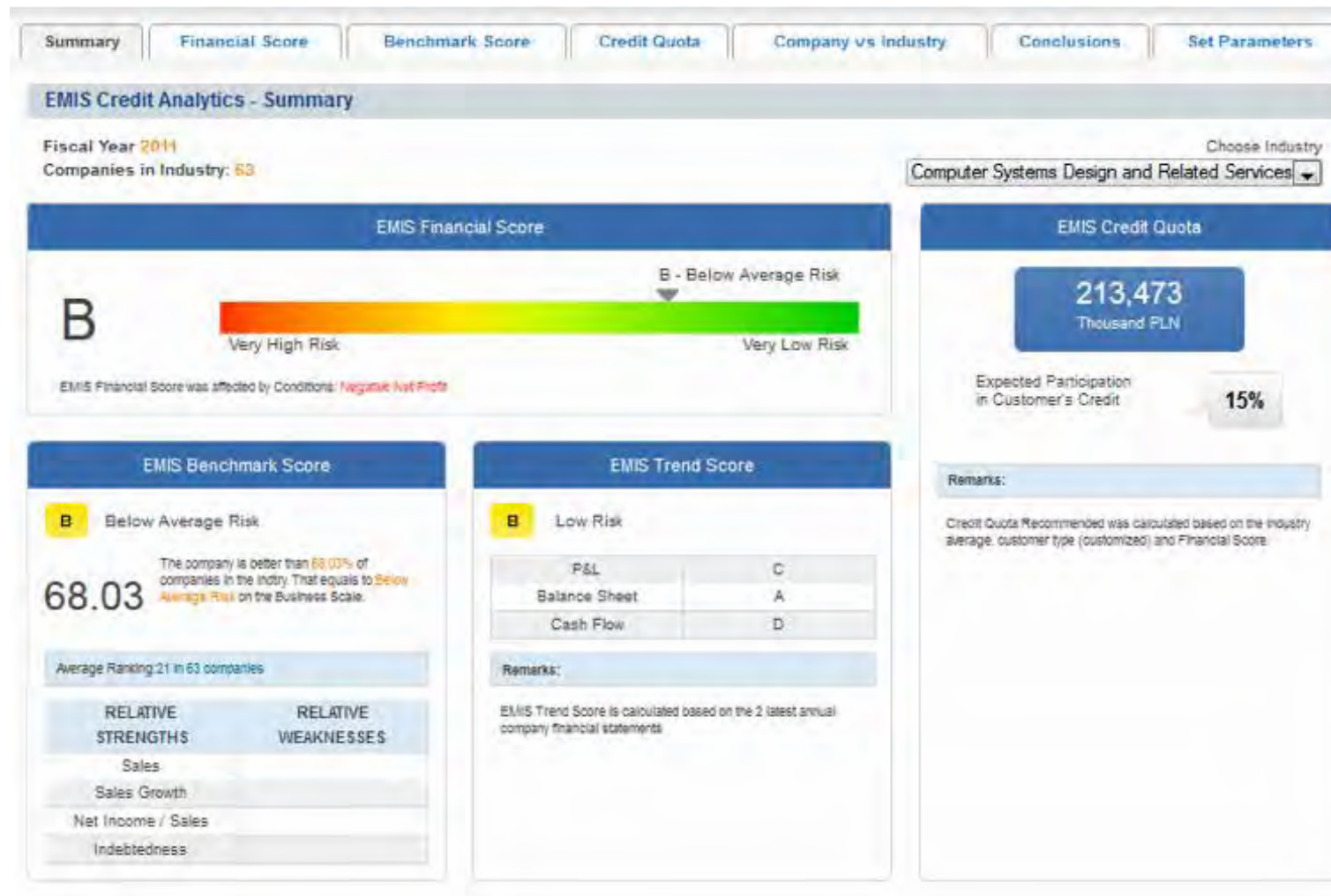


## 1.1. Landing Page

EMIS Credit Analytics is a risk assessment model based on the concept of industry benchmark. The scoring mechanism takes into consideration:

- relative performance of the company against the industry;
- analysis of the company's financial statements by key indicators and ratios.

The tool provides a credit risk score and calculates a target credit exposure recommendation for a given business, adjusted by a set of parameters customized by users.



- EMIS Credit Analytics allows you to:
- verify the creditworthiness of your customers;
  - benchmark your customers' portfolio against the industry;
  - mitigate counterparty risk;
  - manage risk exposure;
  - customize the scoring model.





## I.2. Summary Tab

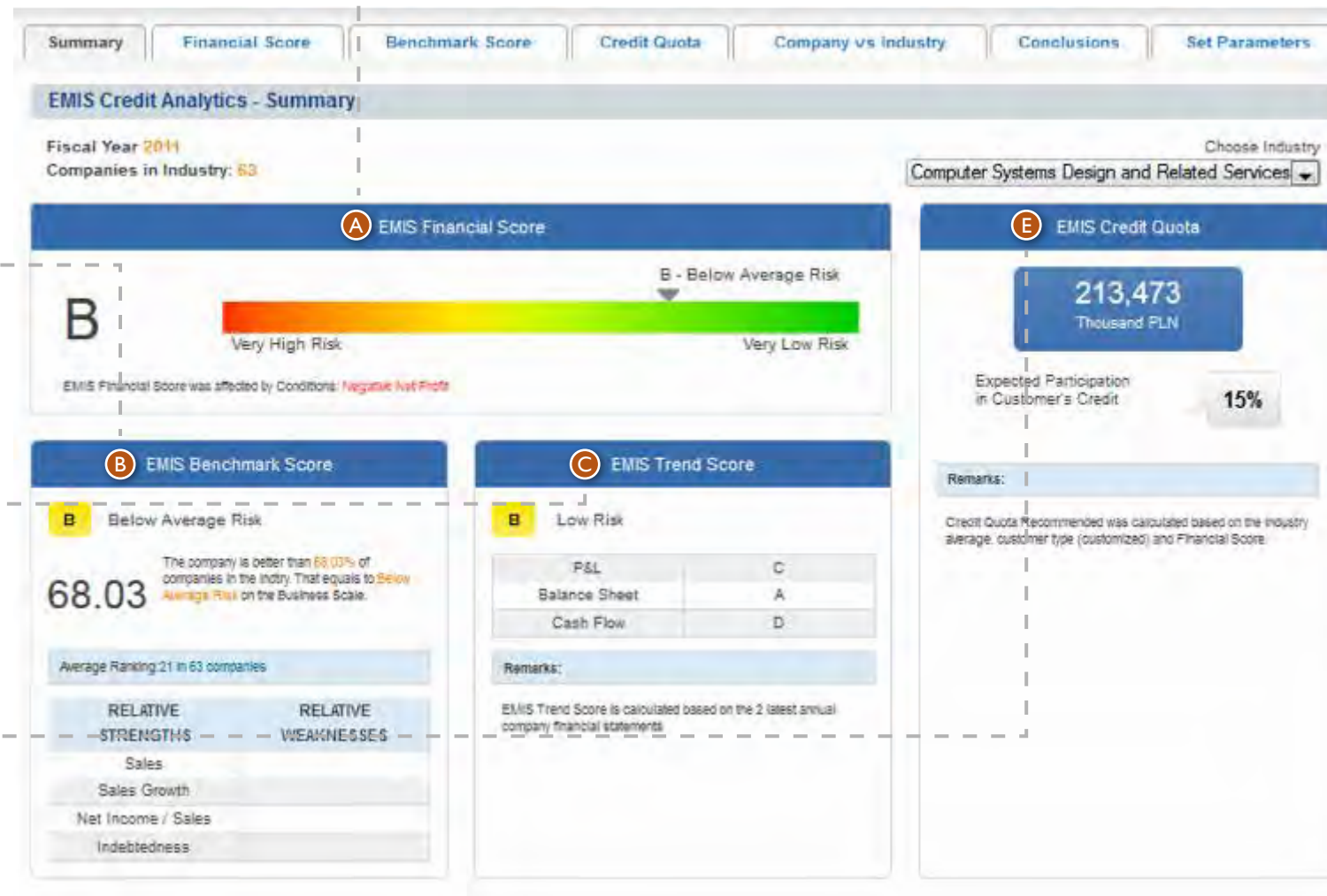
The Summary Tab presents the key results of the scoring process.

**A** EMIS Financial Score – reflects the internal financial strength and the result of industry benchmarking

**B** EMIS Benchmark Score – reflects the position of company within its sector

**C** EMIS Trend Score – reflects the internal financial strength of the entity

**E** EMIS Credit Quota – maximum credit exposure recommendation.



The dropdown list **E** allows users to select a sector relevant for the company's main and secondary activities. All industries of a higher level are also available, e.g. if the company is classified as Construction of Buildings (223), Construction (22) is also available in the dropdown list. The default selection is the main activity of the lowest level. If there is more than one main activity, the default option is the first activity displayed in the company profile list. If the Industry is changed on one page, it also affects all other EMIS Credit Analytics pages, where the Industry selection dropdown list is available or the Industry selection is relevant.



## I.3. EMIS Financial Score

**A** EMIS Financial Score – reflects the internal financial strength and the result of industry benchmarking, it is the same score as on the Summary Tab

**B** Score Scale –The user can select between two Score Scales – Financial Scale (8 notches) and Business Scale (5 notches). The Business Scale is selected by default. The notches are presented in the tables below:

Business Scale		
1	A	Very low risk
2	B	Low risk
3	C	Average risk
4	D	High risk
5	E	Very high risk

Financial Scale		
1	AA	Very low risk
2	A	Low risk
3	BB	Moderate low risk
4	B	Below average risk
5	CC	Above average risk
6	C	Moderate high risk
7	D	High risk
8	E	Very high risk

**C** Risk Profile – The user can select from 3 Risk Profiles:

- Normal Risk;
- High Risk;
- Low Risk.

Normal Risk is the default setting.

The dropdown list **D** allows users to select a sector relevant to the company's main and secondary activities. All industries of a higher level are also available, this is the same dropdown list as on the Summary Tab.

**E** Allows you to look up EMIS Benchmark Score details. The EMIS Benchmark Score functionality is fully described in section I.4. EMIS Benchmark Score of this manual.

**F** Allows you to look up EMIS Trend Score details





**A** Weight: describes the percentage that the subsequent parts take in the Financial Score. The weight can be adjusted manually in the Set Parameters section.

**C** Final Score: a letter assigned to the score. It uses the same scale as the Financial Score

Criteria	Weight	Score	Final Score
I. EMIS Benchmark Score	<b>A</b> 50%	<b>B</b> 2,00	<b>C</b> B Low Risk

SIZE	RANKING	SCORE	GROWTH	RANKING	SCORE
Sales	1	100	Net Sales Growth Rate %	8	88.89
Assets	1	100	Inc. / Dec. in Assets	32	50.79
Profit	1	100	Inc. / Dec. in Net Income	33	49.21
Total Shareholders' Equity	1	100	Increase (Decrease) in Equity	27	68.73
Average Size	1	100	Average Growth	25	61.8

PROFITABILITY	RANKING	SCORE	INDEBTEDNESS	RANKING	SCORE
Net Income / Net Sales	21	68.25	Indebtedness	22	66.67
Return On Assets	35	48.03	Leverage	24	63.49
Net Income / Net Worth	42	34.92	Total Liabilities / Sales	48	25.4
Average Profitability	33	49.73	Average Indebtedness	31	51.85

<b>EMIS Benchmark Score</b>		<b>68,03</b>
-----------------------------	--	--------------

**B** Score: an intermediary scoring value that is used for the Trend Score calculation

The EMIS Benchmark Score functionality is fully described in the section 1.4. EMIS Benchmark Score of this manual.



**A** EMIS Trend Score presents 3 tables with indicators, for 3 parts of the financial statement - Balance Sheet, Income Statement and Cash Flow. The selected indicators from all 3 sections are used to calculate the Score.

**B** Each indicator's value is compared to its previous period value to determine the period-over-period change. EMIS Trend Score uses a three-level score of numbers from 1 to 3. Each indicator will have a number assigned:

- 1 if the indicator improves;
- 2 if the indicator maintains its trend;
- 3 if the indicator deteriorates.

There is a tolerance range which describes the percentage of change that is tolerated in order to decide on improvement or deterioration. It can be customized in the Set Parameters page.

Each table presents an average value at the bottom that can be any number from 1 to 3. The averages are weighted based on the settings in the Set Parameters page. The final score **B** is also a weighted average.

II. EMIS Trend Score **A** 50% **B** 1,98 **B** Low Risk **D**

Scoring Range: 1 - Improves, 2 - Maintains (According to the tolerance margin), 3 - Deteriorate

Customize EMIS Trend Score

P&L	2011	2012	TOTAL
Sales Growth	1	N/A	1
Operating Profit/Sales	3	N/A	3
Net Income/Sales	3	N/A	3
<b>Total P&amp;L</b>	<b>2,33</b>	<b>N/A</b>	<b>2,33</b>

**C** **C** Average Risk **D**

BALANCE	2011	2012	TOTAL
Days Receivables	1	N/A	1
Days Inventory	1	N/A	1
Current Ratio	2	N/A	2
Indebtness (Total Assets/Total Liabilities)	2	N/A	2
Total Liabilities/Sales	1	N/A	1
<b>Total Balance</b>	<b>1,36</b>	<b>N/A</b>	<b>1,36</b>

**C** **A** Very Low Risk **D**

CASH FLOW	2011	2012	TOTAL
Cash From Sales	1	N/A	1
Cash For Production	3	N/A	3
Cash For Operation	3	N/A	3
Net Operation Cash Generation (NOCG)	3	N/A	3
Free Cash Flow	3	N/A	3
Cash Flow After Financial Expenses	3	N/A	3
Cash Flow After Financial	3	N/A	3
Reduction in Debt	2	N/A	2
<b>Total Cash Flow</b>	<b>2,70</b>	<b>N/A</b>	<b>2,70</b>

**C** **D** High Risk **D**

**D** The final Trend Score, as well as the 3 sections' separate scores have their equivalents on the Financial Score letter scale, which are presented after each table, together with text explanations. If there is no data for the period directly preceding the latest period, a Score of 2 will be assigned.





## I.4. EMIS Benchmark Score

**A** EMIS Benchmark Score – reflects the position of company within its sector of operations



**B** EMIS Benchmark Score customization – see on the next page



**D** EMIS Benchmark Score radar chart – graphical presentation of the strengths and weaknesses of the analysed company.



Customize EMIS Benchmark Score A  
 Select/Deselect accounts to customize

<input checked="" type="checkbox"/> Sales	<input checked="" type="checkbox"/> Assets	<input checked="" type="checkbox"/> Profit
<input checked="" type="checkbox"/> Net Worth	<input checked="" type="checkbox"/> Net Sales Growth Rate %	<input checked="" type="checkbox"/> Inc. / Dec. in Assets
<input checked="" type="checkbox"/> Inc. / Dec.in Net Income	<input checked="" type="checkbox"/> Increase (Decrease) in Equity	<input checked="" type="checkbox"/> Net Income / Net Sales
<input checked="" type="checkbox"/> Return On Assets	<input checked="" type="checkbox"/> Net Income / Net Worth	<input type="checkbox"/> Operational Profit / Sales
<input checked="" type="checkbox"/> Indebtedness	<input checked="" type="checkbox"/> Leverage	<input checked="" type="checkbox"/> Total Liabilities / Sales
<input type="checkbox"/> Days Receivables	<input type="checkbox"/> Days Inventory	<input type="checkbox"/> Suppliers Turnover
<input type="checkbox"/> Operational Cycle	<input type="checkbox"/> Current Ratio	<input type="checkbox"/> Quick Ratio
<input type="checkbox"/> Working Capital	<input type="checkbox"/> Gross profit / Net sales	<input type="checkbox"/> Other Income / Net Profit
<input type="checkbox"/> Current Liabilities / Total Liabilities	<input type="checkbox"/> Total Employee	<input type="checkbox"/> Reduction in Debt

Apply Cancel

A The window allows users to select financial parameters that they consider fundamentally important for the benchmarking process in a given industry.





## I.4. EMIS Benchmark Score

**A** Ranking: shows the rank of a business in the industry by given financial parameters. Score: a number assigned to the ranking. Score is expressed as a number on the 0-100 scale (1 place in the industry scores 100).

SIZE	RANKING <b>A</b>	SCORE	GROWTH	RANKING <b>B</b>	SCORE
Sales	1	100	Net Sales Growth Rate %	8	88.89
Assets	1	100	Inc. / Dec. in Assets	32	50.79
Profit	1	100	Inc. / Dec. in Net Income	33	49.21
Total Shareholders' Equity	1	100	Increase (Decrease) in Equity	27	58.73
<b>Average Size</b>	<b>1</b>	<b>100.00</b>	<b>Average Growth</b>	<b>25</b>	<b>61.90</b>

PROFITABILITY	RANKING	SCORE	INDEBTEDNESS	RANKING	SCORE
Net Income / Net Sales	21	68.25	Indebtedness	22	66.67
Return On Assets	35	46.03	Leverage	24	63.49
Net Income / Net Worth	42	34.92	Total Liabilities / Sales	48	25.40
<b>Average Profitability</b>	<b>33</b>	<b>49.73</b>	<b>Average Indebtedness</b>	<b>31</b>	<b>51.85</b>

Average Ranking 21

**B** Score: a number assigned to the ranking. Score is expressed as a number on the 0-100 scale (1 place in the industry scores 100).

EMIS Benchmark Score is calculated as an average scoring calculate on the basis of the following sets of financial indicators and ratios:

- Business size;
- Profitability;
- Growth;
- Indebtedness.



EMIS Benchmark Score is first translated to the letter scale, and then from the letter scale to the 1-3 score scale. The assigned 1-3 notch and the letter notch are visible on EMIS Financial Score tab.

Criteria	Weight	Score	Final Score
I. EMIS Benchmark Score	50%	2,00	<b>B</b> Low Risk



Translation of EMIS Benchmark Score to the letter scale is conducted on the basis of the below tables:

## FINANCIAL SCALE

NOTCH	NORMAL RISK		HIGH RISK		LOW RISK	
	Min	Max	Min	Max	Min	Max
AA	70.000	100.000	77.00	100	63	100
A	60.000	69.999	66.00	76.9989	54.00	62.9991
BB	50.000	59.999	55.00	65.9989	45.00	53.9991
B	40.000	49.999	44.00	54.9989	36.00	44.9991
CC	30.000	39.999	33.00	43.9989	27.00	35.9991
C	20.000	29.999	22.00	32.9989	18.00	26.9991
D	10.000	19.999	11.00	21.9989	9.00	17.9991
E	0.000	9.999	-	10.9989	-	8.9991

## BUSINESS SCALE

NOTCH	NORMAL RISK		HIGH RISK		LOW RISK	
	Min	Max	Min	Max	Min	Max
A	70.000	100.000	77.00	100	63	100
B	59.999	69.999	66.00	76.9989	54.00	62.9991
C	39.999	59.998	44.00	65.9978	36.00	53.9982
D	10.000	39.998	11.00	43.9978	9.00	35.9982
E	0.000	9.999	-	10.9989	-	8.9991

The translation of EMIS Benchmark Score to the 1-3 score scale is conducted on the basis of the below tables:

## FINANCIAL SCALE

CATEGORY	NORMAL RISK	HIGH RISK	LOW RISK
AA	1.500	1.35	1.65
A	1.700	1.53	1.87
BB	2.000	1.8	2.2
B	2.300	2.07	2.53
CC	2.450	2.205	2.695
C	2.650	2.385	2.915
D	2.850	2.565	3.000
E	3.000	3	3.00

## BUSINESS SCALE

CATEGORY	NORMAL RISK	HIGH RISK	LOW RISK
A	1.500	1.35	1.65
B	2.000	1.8	2.2
C	2.650	2.385	2.915
D	2.850	2.565	3
E	3.000	3	3





## I.4. EMIS Credit Quota

**A** EMIS Credit Quota – target credit exposure recommended by EMIS

**B** Customer Type – place to define the level of participation in customer's payables

Parameter	Percentage
Special Customer	50%
High Participation	30%
Medium Participation	15%
Low Participation	10%
New Customer	3%
Other	Value inserted by the user

The screenshot shows the EMIS Credit Quota interface with the following elements:

- Navigation Tabs:** Summary, Financial Score, Benchmark Score, Credit Quota (selected), Company vs Industry, Conclusions, Set Parameters.
- Filters:** Fiscal Year: 2011, Companies in Industry: 5, Customer Type: Medium Participation, Choose Industry: Petroleum Refineries.
- Key Metrics:** EMIS Credit Quota (Score adjusted): 1,882,778 Thousand PLN; Participation in credit: 15%; Financial Score: C.
- Table 1: Average Credit Based on Industry**

COMPANY INDICATORS	VALUE	INDUSTRY MULTIPLIERS	% MAX	CALCULATED CREDIT
Assets	58,731,478	Suppliers / Assets	33.88%	19,787,311
Net worth	28,796,683	Suppliers / Net worth	76.83%	20,588,123
Tangible Net Worth	28,796,683	Suppliers / Tangible Net Worth	76.83%	20,588,123
Net Sales	107,979,729	Suppliers / Net Sales	19.17%	20,703,271
Cost of Goods Sold	100,784,703	Suppliers / Cost of Goods Sold	20.65%	20,816,814
Operating Profit	2,088,472	Suppliers / Operating Profit	781.89%	16,153,382
Net Profit	2,383,397	Suppliers / Net Profit	831.05%	19,841,088
<b>SUPPLIERS</b>	<b>19,812,793</b>			
Net Sales	107,979,729	Financial Liabilities / Net Sales	0.00%	0
Assets	58,731,478	Financial Liabilities / Assets	0.00%	0
<b>FINANCIAL LIABILITIES</b>	<b>0</b>			
Operating Cycle	85	Operating Cycle	89	26,019,021
Suppliers Turnover	71	Suppliers Turnover	74	20,816,814
<b>AVERAGE CREDIT based on Industry</b>				<b>16,735,895</b>

**C** Choose Industry – select industry for benchmarking

**D** The table is divided in 3 parts:  
 1. Parameters related to Suppliers account (Accounts Payable)  
 2. Cycle and turnover parameters  
 3. Parameters related to Financial Liabilities account

The first two columns contain Company data – account name and the corresponding account value. There are also Suppliers and Financial Liabilities accounts for the Company for reference – they are not used in the calculation.

**F** Industry average for given multiplier.

**G** Calculated credit – it is calculated on the basis of the company financial parameters and the industry average value for the given multiplier.

**H** Average credit based on industry – figure calculated as the average of calculated credits per each financial parameter.



## I.4. EMIS Credit Quota

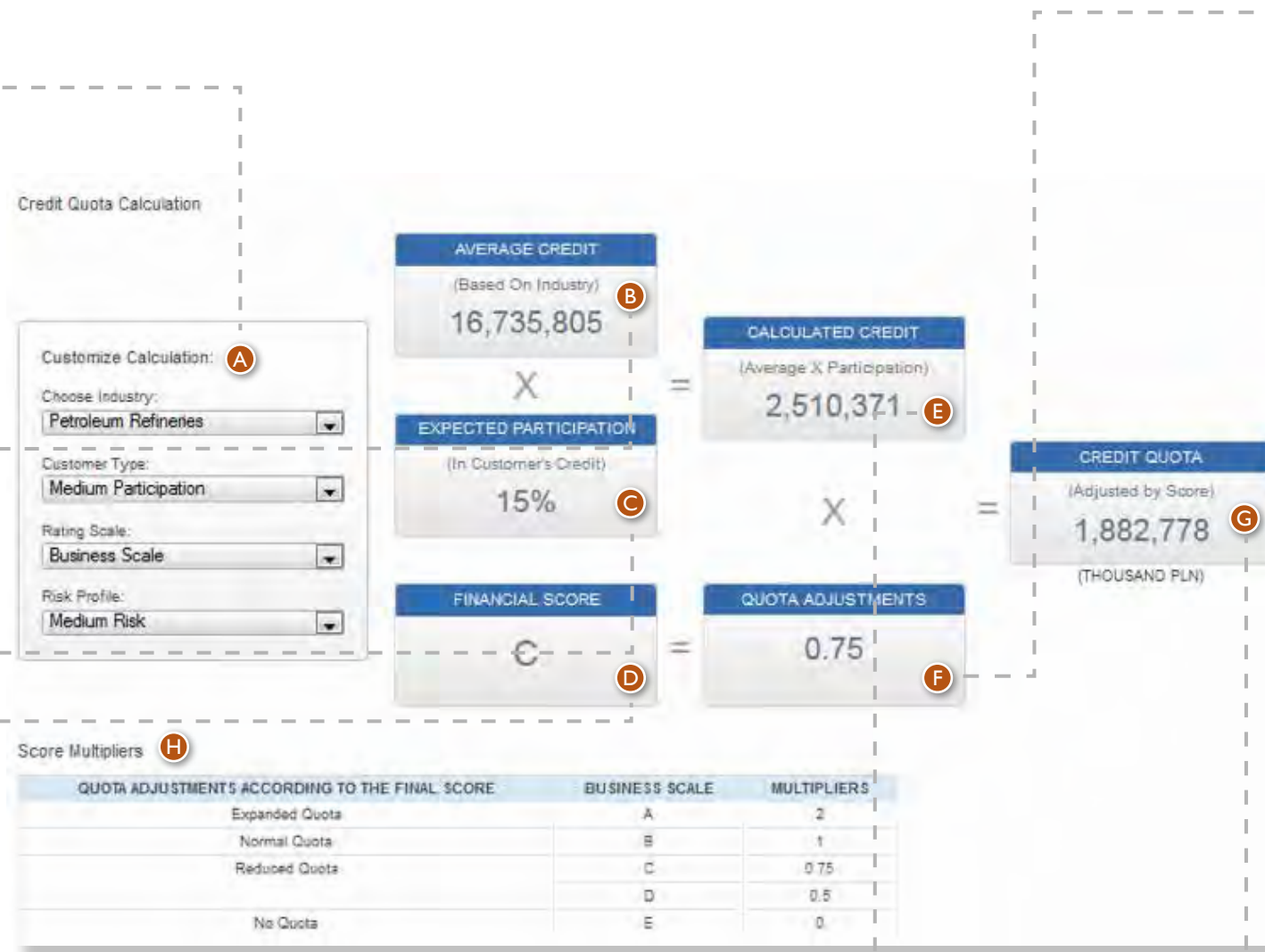
**A** Customization box – users can set up industry, customer type, scale and risk profile here. Calculation graph:

**B** Base figure – average credit calculated on the basis of industry multipliers.

**C** Participation adjustment – managed by customer type set up menu.

**D** Financial score adjustment – correction reflecting the internal financial strength of the entity.

**E** Figure after the participation adjustment.



**F** Financial score adjustment factor. The tables below present all the combinations of adjustment factors depending on the scale.

Financial Scale Adjustments	Notch	Factor
Expanded Quota	AA	2
	A	1.5
Normal Quota	BB	1
Reduced Quota	B	0.8
	CC	0.6
	C	0.4
No Quota	D	0.2
	E	0

Business Scale Adjustments	Notch	Factor
Expanded Quota	A	2
	B	1
Reduced Quota	C	0.75
	D	0.5
No Quota	E	0

**G** EMIS Credit Quota – target credit exposure recommended by EMIS, final figure.





## 1.5. Company vs Industry

### 1.5.1. Company vs Industry – Key Stats

The Company vs Industry section is built up by the following subsections:

- Key Stats;
- Income Statement;
- Balance Sheet;
- Cash Flow.

At the top of Company vs Industry pages there are:

- B** Reporting Period dropdown
- C** Currency selection dropdown (available only on Key Stats page)
- D** Industry selection dropdown
- E** Download to Excel icon

The Key Stats **A** page has the standard elements plus the Currency dropdown. The upper part shows the Reporting Details section, which is a collapse/expand section, collapsed by default. It contains the following information for the 4-year period of company data:

- Statement Type: shows the kind of financial statement - Individual or Consolidated;
- Audited: shows if the Financial statement is Audited or Non Audited;
- Provider: Display Source name;
- Companies in Industry: shows the number of companies in the industry for each year;
- EMIS Benchmark Score: shows the score for the company for each year.

SIZE	2011		2010		2009		
	INDUSTRY	VALUE	RANKING	VALUE	RANKING	VALUE	RANKING
Sales	157,007	4,977,000	1	3,282,900	1	3,079,268	1
Assets	227,331	9,483,800	1	8,485,900	1	5,748,458	1
Profit	10,218	397,100	1	414,300	1	373,365	1
Total Shareholders' Equity	160,782	7,052,900	1	6,341,100	1	4,351,318	1
<b>Average Size Position:</b>			1	1	1	1	

GROWTH	2011		2010		2009		
	INDUSTRY	VALUE	RANKING	VALUE	RANKING	VALUE	RANKING
Net Sales Growth Rate %	348.51%	52.53%	8	5.98%	224	9.95%	148
Inc / Dec. In Assets	508.56%	12.02%	32	47.27%	61	0.35%	238
Inc / Dec. In Net Income	352.02%	-4.15%	33	10.96%	268	16.10%	143
Increase (Decrease) In Equity	589.78%	-11.23%	27	45.73%	77	15.03%	149
<b>Average Growth Position:</b>			25	148	168		

	2011	2010	2009
Statement type	Consolidated	Consolidated	Consolidated
Audited	Audited	Audited	Audited
Provider	CorporateDB/Notoria	CorporateDB/Notoria	CorporateDB/Notoria
Companies in Industry:	63	498	552
EMS Benchmark Score	68.03	70.68	71.20

Below Reporting Details there is a table with data that contains one-year data for the Industry and four-year data for the company. The first column shows Indicators' names **G**. The second column displays Industry average for the latest year **H**. The next columns **I** show Company data. The last row of each table contains the Average Company Ranking of all the Rankings for individual indicators. When the user hovers the mouse over an indicator's name, it shows a detailed formula of calculation.



## 1.5.2. Company vs Industry – Income Statement, Balance Sheet, Cash Flow

- Company vs Industry
- Key Stats
- Income Statement
- Balance Sheet
- Cash Flow

Summary | Financial Score | Benchmark Score | Credit Quota | **Company vs Industry** | Conclusions | Set Parameters

Company Vs Industry - Income Statement

Reporting Period: Annual | Choose Industry: Computer Systems Design and Related Services

Table | Charts **A**

Reporting Details

OPERATING PROFIT <b>B</b>	2011 INDUSTRY <b>C</b>		2011 COMPANY		2010 INDUSTRY <b>C</b>		2010 COMPANY		2009 INDUSTRY <b>C</b>		2009 COMPANY	
	V%	H%	V%	H%	V%	H%	V%	H%	V%	H%	V%	H%
Sales	100.00%	348.51%	100.00%	52.53%	100.00%	12.60%	100.00%	5.98%	100.00%	0%	100.00%	0%
Cost Of Goods Sold	74.77%	470.33%	72.00%	83.47%	58.54%	16.48%	67.18%	7.94%	58.55%	0%	65.95%	0%
Gross Profit	25.23%	171.68%	28.00%	30.15%	41.46%	7.34%	32.82%	2.13%	43.45%	0%	34.05%	0%
Administrative And General Expenses	19.07%	171.30%	8.04%	41.38%	31.35%	4.27%	8.67%	-8.35%	33.87%	0%	9.82%	0%
Selling Expenses	19.68%	410.21%	7.01%	57.39%	17.21%	-5.73%	8.80%	0.48%	20.54%	0%	7.17%	0%
Operational Profit	5.40%	408.19%	12.85%	13.87%	8.29%	19.48%	17.35%	7.72%	7.81%	0%	17.07%	0%

NON OPERATING INCOME	2011 INDUSTRY		2011 COMPANY		2010 INDUSTRY	
	V%	H%	V%	H%	V%	H%
Total Non-operating Revenue	2.88%	1,317.80%	3.16%	182.55%	0.84%	-20.99%
Financial Revenue	2.88%	1,317.80%	3.16%	182.55%	0.84%	-20.99%
Total Non-operating Expenses	1.57%	452.59%	1.76%	-31.43%	1.27%	-2.95%
Financial Expenses	1.57%	452.59%	1.76%	-31.43%	1.27%	-2.95%
Profit Before Income Taxes	10.25%	480.18%	14.35%	44.55%	7.89%	16.48%

Each page has two views, which are controlled by a toggle buttons **A** :

- table with 3-year company and industry data, showing vertical or/and horizontal analysis;
- charts with horizontal and vertical analysis.

Table view:

- On the left there is a table with relevant indicators for the Company and Industry. The first column shows Indicators' names **B**.
- The next columns display 3-year Industry and Company data. There are always 2 columns for one year, one for Company, and one for Industry **C**.

Company and Industry columns display vertical analysis data (V%) and horizontal analysis data (H%).

Chart view:





## I.4. Conclusions

The Conclusions page is a ready-to-print one page report that is also available as a separate page online.

It has the Industry dropdown list for quick toggle between the selected company's activities.

**Conclusions**

NIP 5220003782

Headquarters  
ul. Olchowa 14  
35-322 Rzeszow, Podkarpackie

Tel: (0-17) 875-54-00  
Fax: (0-17) 875-54-08  
Email: info@asseco.pl

### Asseco Poland S.A.


EMIS Credit Analytics

Date: 2013, 25 Oct

EMIS Benchmark Score (Business Performance Score) is based on financial statements as of 2011. EMIS Benchmark Score of Asseco Poland S.A. is the result of comparing its financial results with that of 63 companies classified by EMIS Credit Analytics within "Computer Systems Design and Related Services" industry.

EMIS Benchmark Score  
(Against Industry)

68.03



B - Low Risk

Choose Industry: Computer Systems Design and Related Services

Note: Companies classified in "Computer Systems Design and Related Services" are not necessarily direct competitors. Please refer to Benchmark Ranking for complete details of the companies classified within this industry.

EMIS Benchmark Score is the result of the company's ranking within its industry in different financial ratios of Size, Profitability, Growth, Indebtedness, Efficiency and Liquidity Ratios. In the result it is important to note:


RELATIVE STRENGTHS	RANKING	SCORE
Sales	1	100
Sales Growth	8	88.89
Net Income / Sales	21	68.25
Indebtedness	22	68.67

EMIS Benchmark Score contributes 50% to the Financial Score. The other 50% is represented by evolution versus previous period of Profit & Loss, Balance Sheet and Cash Flow Statement.

EMIS TREND SCORE	
Profit & Loss	C
Balance Sheet	A
Cash Flow Statement	D

EMIS Financial Score

B



B - Low Risk

Note: The Financial Score is not deteriorated by Financial Conditions (see Parameters).

Based on the average credit quote of 1,423,155 in the Computer Systems Design and Related Services industry, an EMIS Financial Score of B and an expected participation in the company's credit of 15%, the recommended credit quota is 213,473.

EMIS Credit Quota  
(Score adjusted)

213,473

Thousand PLN

Key parameters affecting quota value

Participation in credit	Financial Score
15%	B



## 1.4. Set Parameters

The Set Parameters page allows users to customize some of the settings of the EMIS Financial Score, as well as Score Scales and Risk Profiles.

The page is divided into two parts:

1. Score Scales and Risk Profiles
2. EMIS Financial Score parameters



**A** Score Scales: users can choose between two Score Scales: Business Scale (set as default) and Financial Scale. These settings affect all pages where the letter scale is displayed.

**B** Risk Profiles: the user can choose between three Risk Profiles: High Risk, Medium Risk (set as default) and Low Risk. These settings affect EMIS Trend Score and EMIS Financial Score calculations (translation of the scores between different scales).





## I.4. Set Parameters

**EMIS Trend Score**

VERTICAL WEIGHTING	Prior Periods %	Interim Figures %
<b>P&amp;L</b>		
Sales Growth	12	17
Operating Profit	12	15
Net Profit	12	14
<b>P&amp;L Sub total</b>	<b>36</b>	<b>46</b>
<b>Balance</b>		
Days Receivables	10	14
Days Inventory	10	13
Current Ratio	8	9
Indebtness	8	9
Indebtedness/sales	8	9
<b>Balance Sub Total</b>	<b>44</b>	<b>54</b>
<b>Cash Flow</b>		
Cash from Sales	2	
Cash for Production	2	
Cash for Operations	2	
Operating Cash Generation	5	
Free Cash Flow	3	
Cash Flow After Fin Ex	2	
Cash Flow After Fin Result	2	
Reduction in Debt	2	
<b>Cash Flow Sub Total</b>	<b>20</b>	<b></b>
<b>Total Vertical Weights</b>	<b>100</b>	<b>100</b>

**EMIS Financial Score**

FINANCIAL CONDITIONS	Score
<input checked="" type="checkbox"/> Negative Net Income(Loss)	B
<input checked="" type="checkbox"/> Negative Operating Profit	C
<input checked="" type="checkbox"/> Negative Net Worth	E
<input checked="" type="checkbox"/> Negative Operating Cash Generation	C
<input checked="" type="checkbox"/> Negative Cash Flow	C
<input checked="" type="checkbox"/> Negative Cash Flow after Financial Costs	C

**FINAL WEIGHTING**

EMIS Benchmark Score	EMIS Trend Score	
%	%	%
50	50	100

- White boxes **A** are editable fields in which the user can type their own numbers.
- Blue boxes **B** show total weight for each of the financial statement part.
- Black boxes **C** show the total 100% that other boxes need to sum up to.
- Save button **D** saves the settings for all companies in EMIS, for the particular user profile. If there is no profile and the user is a site/intranet user, the settings are remembered until the user logs out.

After saving, the parameters should be applied to all other company profiles the user vEMISs, and also remain as changed when the user logs out and then logs in for another session.

Vertical weighting – it describes how much each parameter weights when calculating EMIS Trend Score average. All vertical weights must sum up to 100%. If the user enters numbers that do not sum up, he will see a dialog box saying “Please make sure all vertical weights sum up to 100%” and relevant boxes will be highlighted.



## I.4. Set Parameters

TOLERANCE MARGIN <sup>A</sup>

Prior Periods	Interim Figures
%	%
5	5

<sup>A</sup> Tolerance Margin – defines the maximum percentage each indicator can increase or deteriorate to have a score of 2 assigned.

FINANCIAL CONDITIONS <sup>B</sup>

Selection Condition	Score
<input checked="" type="checkbox"/> Negative Net Income(Loss)	C
<input checked="" type="checkbox"/> Negative Operating Profit	C
<input checked="" type="checkbox"/> Negative Net Worth	E
<input checked="" type="checkbox"/> Negative Operating Cash Generation	C
<input checked="" type="checkbox"/> Negative Cash Flow	C
<input checked="" type="checkbox"/> Negative Cash Flow after Financial Costs	C

<sup>B</sup> Financial Conditions – there is a list of conditions that affect both EMIS Trend Score and final EMIS Financial Score. They define the maximum score that can be assigned given that the condition is met. The user can customize the maximum score, by choosing the letter from the dropdown list that is available next to each Condition. The Conditions can be deactivated by unchecking the check box on the left of each Condition.





# USER GUIDE – EQUITY CHARTS

**A Equity Charts:**  
Access Equity Charts tab to view the end of day data for indices and quotes.

**B Main indices:**  
You will see interactive charts of the main indices for the selected country or region. Also, you can view different indices by selecting the ticker from drop-down menu.

**C End of day data:**  
Switch to different sub-tabs to end of day summary for different indices, as well as the top and worst performers on the local stock exchange.

The screenshot displays the 'COMPANY ANALYSIS' interface. At the top, there's a 'Symbol lookup' field (D) and a 'Market Summary' section (E) with a text-based overview of market performance. The central focus is the 'Equity Charts' section (B), which features a line chart showing price fluctuations over time. Below the chart are several data tables (C):

SECURITY	NAME	LAST TRADE	CHANGE	MARKET RANGE
INDEX	Bolsa de Mexico	29,821.00	+1.12%	27,999.00 - 29,951.00
INDEX	Bolsa de Chile	1,808.00	-1.92%	1,808.00 - 1,822.00
INDEX	Bolsa de Peru	15,733.00	-4.88%	15,471.00 - 15,941.00
INDEX	Bolsa de Colombia	20,194.00	-1.16%	19,900.00 - 20,514.00

Below these tables are sections for 'Market Active Stocks', 'Most Active Stocks', 'Top Gainers', and 'Top Losers', each with a corresponding table of stock symbols, names, prices, and volumes.

**Symbol lookup:**  
Allows you to search for any quote or index present on the local stock exchange.

**Quick Links:**  
You can quickly navigate to view different market segments or view market summary and comments for the previous day.



**A Company/Index Name:** Below the company or index name you can view details about the last trading day.

**B Compare:** This option allows you to view evolution of two or more quotes or indices. Simply click on compare button, and input the name of the next quote you would like to see. Please note that this type of comparison will work only with a line chart type.

**C Overlays:** For company quotes, you can add to the chart news from different publications or news by topic, like financial results, corporate changes, ownership changes or investor relationship reports.

**COMPANY ANALYSIS**

**Vale S.A. - Profile**

Last Trade: 15.14 BRL  
Change: -0.43B (-2.86%)  
Day's Range: 16.14 - 16.50  
Volume: 5,875,100  
Turnover: 95,881,632

Compare | News from publications | Topics | Line

Value | Vale S.A.

Volume | Vale S.A.

From: 28-10-2014 to: 29-10-2015

Quote: 10 days | 1 month | 3 months | 6 months | 1 year | 3 years | 5 years | MAX

QUOTE INDICATORS		QUOTE HISTORY						
Market:	BVVF	Date	Open	High	Low	Close	Volume	Calculated turnover
1 Year Change	-37.12%	2015-10-29	16.21	16.50	16.14	16.14	5,875,100	94824114
Year to Date	%	2015-10-29	15.09	15.82	16.40	16.27	3,458,400	156742256
52 week High	27.08 (May 05, 2015)	2015-10-27	-17.01	17.01	16.95	17.00	7,469,500	127189405
52 Week low	15.35 (Aug 26, 2015)	2015-10-26	18.65	18.65	17.82	17.86	5,032,900	86897694
		2015-10-23	19.25	19.33	18.35	18.60	6,317,200	155071920

Market Data Provided by Exchange Data International (EDI)

**D Chart type:** You can modify the chart type, by choosing one of these options: line chart, area chart, step chart, or OHLC chart.

**E Quote Indicators:** Table presents information about last year of trading: minimum and maximum quotation, percentage change in one year, or percentage change since the beginning of the year.

**F Quote History:** You can view last 5 trading days, or you can export the full history for any quote or index.





## I. Sample Company Profile

**A Search for another company profile:** this functionality allows you to quickly navigate to another company tear sheet.

**B Left Pane Menu:** this menu shows you all the available sub-tabs for the subject company.

**C Quick links to Company Tear Sheet**

**Report Builder:** allows you to create a downloadable report of the subject company.

**Add to MyItems:** allows you to quickly save company in “MyCompanies” section.

**Add to MyCompanyAlerts:** allows you to quickly access your saved company alerts.

**Company Profile:** Access company tear sheets containing in-depth information including business description, financial information, competitors, deals, news or analysis. Company profile information is structured based on different user needs. Changing between tear sheets can be done by accessing MyEMIS-MyAccount.



**D Quote Chart and Quote Summary:** allows you to quickly view latest trading information with details about price, performance in one year, market capitalization, or enterprise value.

**E Financials and Key Stats:** allows you to view the latest financial picture of the subject company. Also, by selecting accounts in the table, you can chart data for the latest four similar periods. Press and hold CTRL while selecting for charting up to three accounts.

**F Review the rest of the company tear sheet to find out information about Company Description, Main Products, Competitors, Financial Documents and Annual Reports, Research, Executives, Shareholders, and much more.**

**G EMIS Benchmark Score:** preview latest score for the company, and 3 of the 14 indicators used to calculate the EMIS Benchmark Score. For more details about EMIS Benchmark Score, please check the Benchmark guide.



## 2. Competitors

**A Top | Closest:** allows you to view either subject company plus top 10 companies of the selected industry, either subject company plus nearest 5 bigger companies and nearest 5 smaller companies. Please note that the option “Closest” is relevant only for small and medium-sized companies.

COMPANY	TOTAL OPERATING REVENUE	OPERATING PROFITS (EBIT)	NET PROFITS (LOSS)	RETURN ON ASSETS (ROA) (%)	RETURN ON EQUITY (ROE) (%)	PRICE PER EARNING (%)	EARNING PER SHARE	PRICE REFERENCE DATE	FISCAL YEAR
PKN ORLEN S.A.	120,827,951	2,924,371	2,168,890	4.12	7.61	9.76	5.07	2013-11-22	2012
Grupa LOTOS S.A.	33,237,275	301,073	922,970	4.60	10.18	5.80	7.11	2013-11-22	2012
LOTOS Asfalt Sp. z o.o.	2,163,525	163,301	169,613	39.07	65.74	N/A			2012
ORLEN ASFALT Sp. z o.o.	1,793,908	65,133	50,961	20.80	29.26	N/A			2012
ORLEN OIL	1,271,844	3,851	9,173	1.50	2.82	N/A			2012
RAFINERIA TRZEBIŃ S.A.	1,269,363	41,935	33,883	5.51	9.31	N/A			2012
LOTOS OIL S.A.	799,495	53,304	39,397	21.96	43.36	N/A			2012
POLSKI ASFALT Sp. z o.o.	779,807	47,212	30,914	12.69	35.65	N/A			2011
LOTOS BIPOLNA Sp. z o.o.	533,312	57,502	61,312	29.72	58.76	N/A			2011
WYATISLAWA BIO RAFINERIA	485,935	39,938	27,021	15.41	106.78	N/A			2012
JEDLICZE S.A.	416,342	-4,016	-8,154	-2.54	-6.31	N/A			2012

- B Industry drop down:** allows you to change the sector for those cases when the subject company has two or more main activities.
- C Table** of companies is sorted based on values for Total Operating Revenue. We display data based on its availability.





## 3. Left Pane Menu



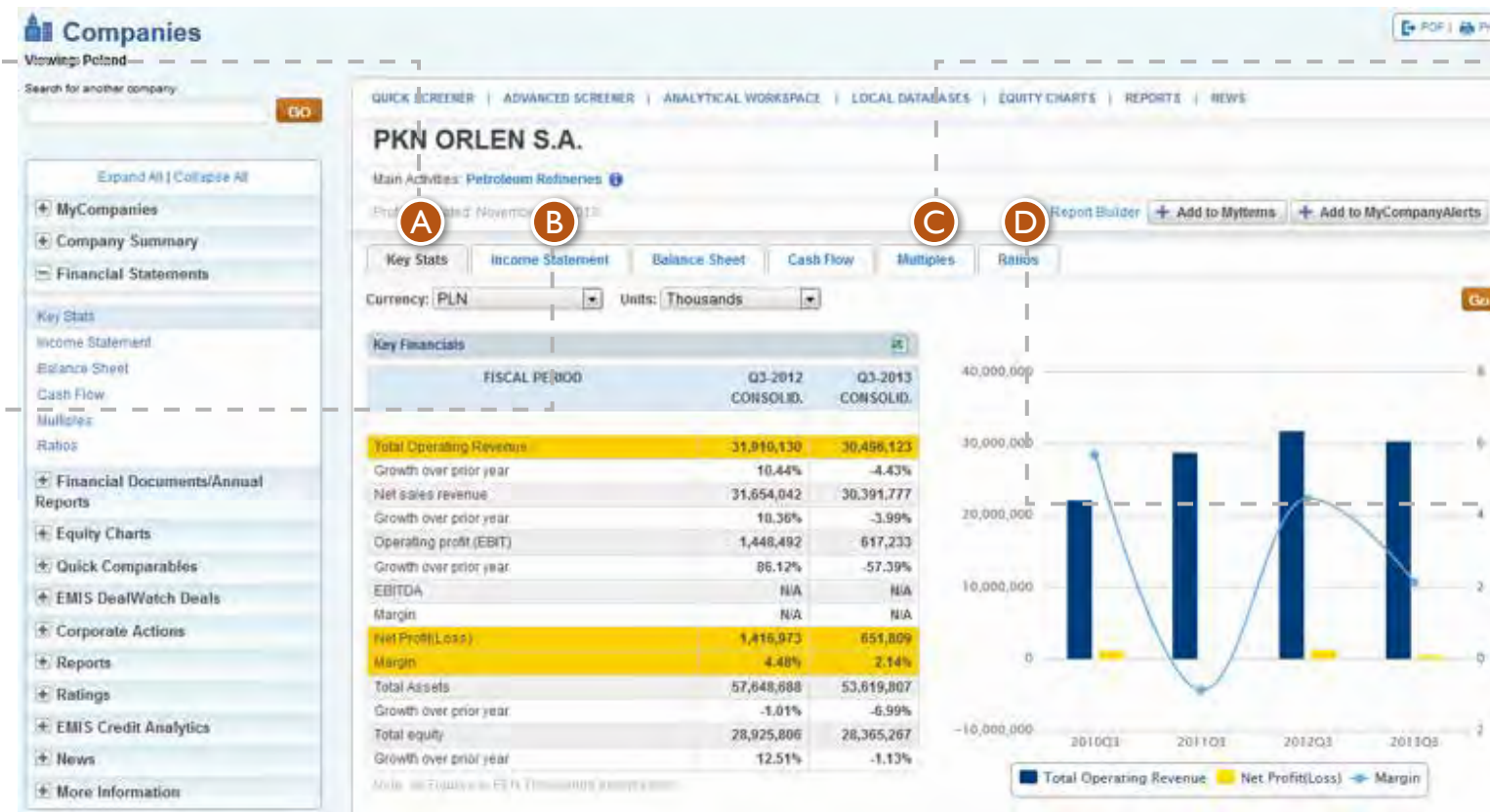
- A MyCompanies:** here you can view companies that you have saved using MyItems option from horizontal bar.
- B Company Summary:** allows you to access links for Tear Sheet, Industry Classification, Business Description, Offices, Competitors, Key Executives or Shareholders.
- C Financial Statements:** you can quickly access different sections of financial statements: Key Stats, Income Statement, Balance Sheet, Cash Flow. Also, you can review a comprehensive set of ratios and, for listed companies, multiples. For more details, please consult section Accessing Financial Statements.
- D Financial Documents/Annual Reports:** quickly view all available financial documents and/or annual reports for the subject company.
- E Equity Charts:** here you can view and access all traded financial instruments issued by the subject company (quotes, bonds, options, etc.)
- F Quick Comparable:** allows you to compare subject-company to its peers. You can use a predefined set of financial indicators, or you can customize the analysis with your own indicators or companies.
- G EMIS Dealwatch Deals:** allows you to view M&A and ECM information related to subject company.
- H Corporate Actions:** view available information about events initiated by a company
- I Reports:** allows you to view available research papers about subject-company, done by third party contributors.
- J Ratings:** allows you to view rating reports created by third party contributors.
- K EMIS Credit Analytics:** view the EMIS Financial Score or the EMIS Benchmark Score for the subject company, as well as EMIS Credit Quota. Note that in some cases this section may not be available. Please consult EMIS Credit Analytics guide.
- L News:** review the latest news related to subject-company.
- M More Information:** find out any other type of information which is not part of the above categories.



## 4. Accessing Financial Statements

**A Key Stats:** based on the type of company – bank, insurance or non-financial company – you can view key financial indicators for the latest four periods available.

**B Income Statement:** Complete financials are available under Income Statement, Balance Sheet, Cash Flow or Additional Indicators statements.



**C Multiples:** you can evaluate a company by using a set of maximum 15 multiples dedicated for listed companies (availability of multiples depends on local financial data).

**D Ratios:** you can analyze a company by using more than 70 grouped in 14 categories (availability of ratios depends of local financial data).





## DealWatch

EMIS DealWatch combines proprietary M&A and ECM news created by the expert DealWatch financial journalist team, over 100,000 M&A and ECM deals, research, company valuations and deal forecasts with sophisticated screening, analytics and public information to help users quickly and easily create targeted pipelines and complete more deals in less time.

### I. Overview

The Overview tab provides a quick summary of the latest from all DealWatch sections – deals, deal news, deal forecasts, exclusive content and reports, and the top M&A or ECM advisors.

The coverage is limited according to the user's subscription.

**A** Latest Deals, Latest News and Reports each show the most recent five items from those sections.

**DealWatch - Overview**

Latest Deals

Date	Country of Target	Target	Buyer	Deal Value (USDm)
2015-10-27	Poland	Production plant in Baranowo of Hoeland	Mielovita SA	N/A
2015-10-26	Poland	Patent shopping centre in Zabrze	Rockcastle Global Real Estate Co Ltd	57.13
2015-10-26	Armenia, Azerbaijan, Belarus, Bosnia-Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Georgia, Hungary, Kazakhstan, Kyrgyzstan, Latvia, Lithuania, Macedonia, Poland, Romania, Russia, Serbia, Slovakia, Slovenia, Turkey, Ukraine, Israel	Russian and international pay-TV channel businesses of MTD	Baring Vostok Capital Partners, Sinerzisi	45.50
2015-10-22	Poland	Digital One Consulting Sp z oo	Deloitte Touche Tohmatsu Ltd	N/A
2015-10-22	Poland	Mabien SA	Individual investor(s)	4.50

Latest News

- October 27, 2015: Penta Investments to take over Learning Systems Poland
- October 26, 2015: Rockcastle acquires shopping mall in Zabrze
- October 26, 2015: Coal mining holding KHW will be acquired by Enerp
- October 26, 2015: Pflönderer suspends SPD
- October 26, 2015: Also Holding takeover of PC Factory approved
- August 14, 2015: Energy M&A Report H1 2015
- July 23, 2015: [News item]

DealWatch Forecasts

Show by Country of: Target Investor Seller

LeagueBoard

Top Financial Advisors

Rank	Company	Deal Value (USD million)	Number of Deals
1	Bank of America Merrill Lynch	1,567.77	3
2	Cligroup	1,349.40	3
3	Banque Paribas	1,239.77	2
4	LY	943.20	5
5	KPMG	773.44	3
6	Morgan Stanley & Co LLC	755.00	1

Top Legal Advisors

Rank	Company	Deal Value (USD million)	Number of Deals
1	Devis Pol & Verdier LLP	9,000.00	1
2	Wen Gotschal & Manjes LLP	3,119.17	23
3	Deftina	2,570.49	28
4	Chiere Chance LLP	2,221.56	17

**B** DealWatch Forecasts is a heatmap of the expected future M&A activity across the world, based on the deal intentions contained in the DealMonitor database.

The graphical display can be adjusted to show intentions based on the country of target (default), investor or seller.

**C** LeagueTables show the top five financial and legal advisors for the respective region.





## 1.2. News

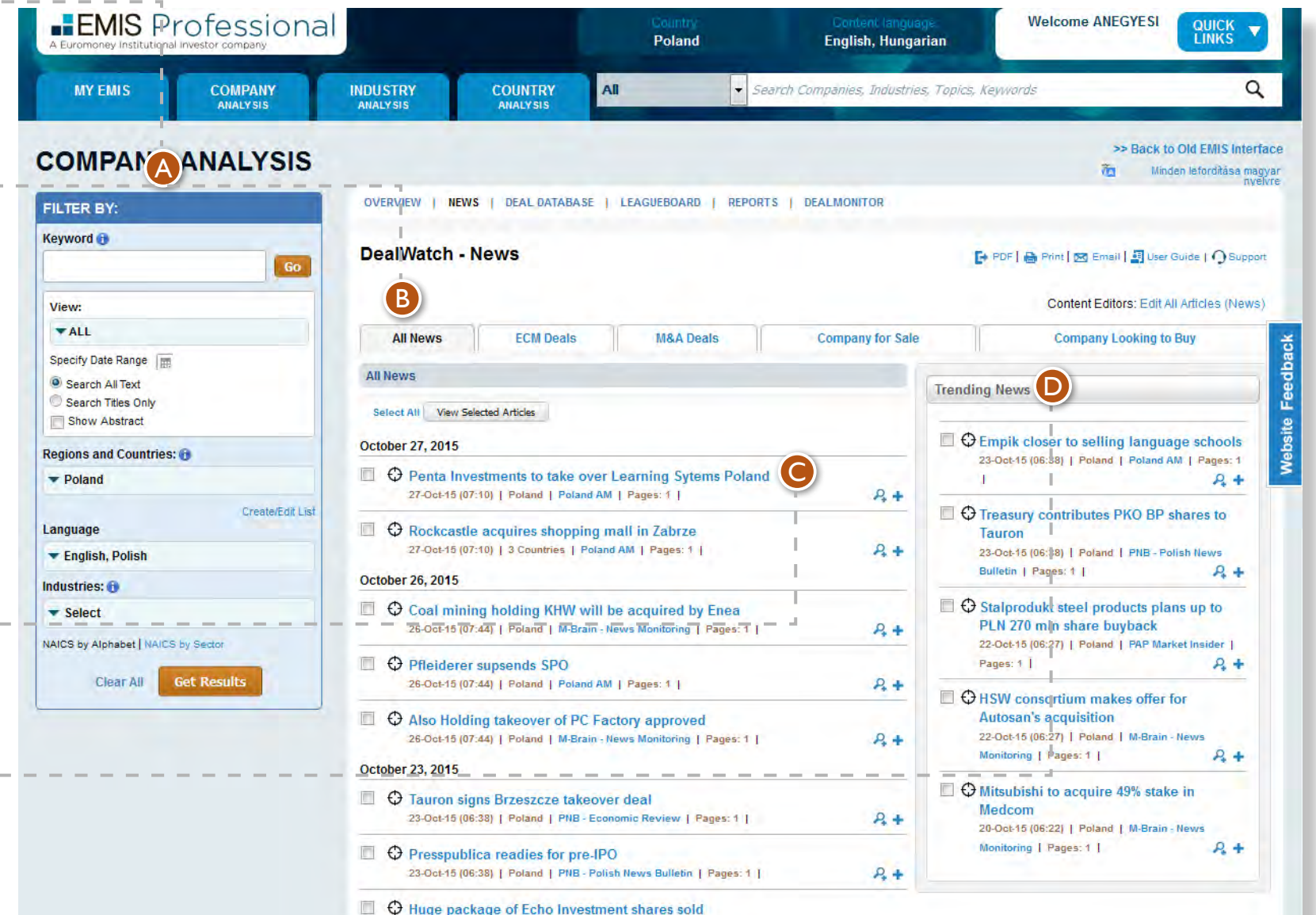
On the News tab you can access the latest M&A and ECM news, all selected by DealWatch editors.

**A Filtering** of the displayed articles is possible by keywords, date, region, article local language and related deal industry.

- B News categories include:**
- All
  - MarketTalk - intelligence on potential transactions that are not yet official or are currently in very early stages of development. Each article is assigned a reliability percentage by DealWatch
  - ECM and M&A Deals
  - Company for Sale and Company Looking to Buy

**C Trending News** show our most viewed articles in the last 7 days.

**D Clicking** on the article name will take you to its full contents, where you can also export it to Word or as a PDF file, contact the Editorial team, print it, email it, add it to MyItems or access the EMIS profiles of the companies involved.






## 1.3.1 Deal Database

The Deal Database tab contains M&A and ECM transactions with deal value of USD 1mn or more. The transactions involve a target, buyer or seller from the emerging markets that we cover. Many filters are available for generating shortlists based on various criteria.

**A** The **Search** section allows for filtering the deals by keywords, EMIS country or region (of target, buyer or seller), market type (M&A or ECM) and related industry. Values can be displayed in USD or EUR.

**B** The **Company M&A/ECM** section provides search filters by certain values related to the deal target. Deals can also be filtered based on whether they involve only domestic or also cross-border companies, PE or VC funds.

The **Narrow Results to** dropdown menu can be used along with the **Acting as** button to filter out deals with only the target, buyer or seller being from a particular country or region. It contains all countries in the world. The ones that EMIS does not focus on are coloured in grey.

**C** The **Deal Parameters** M&A/ECM section contains filters that can be applied to the particular deal specifics – deal value and structure, acquired stake, consideration scheme, current development status, date of announcement, key multiples, and others.

Deal Attributes can be selected for M&A deals only, while filtering by stock exchange applies only to ECM deals.

Display Columns allows for the selective display of relevant deal information after the Search button is pressed. The selected information columns will also be the ones exported to Excel. Deals can also be filtered based on whether they involve only domestic or also cross-border companies, PE or VC funds.

The screenshot shows the EMIS Deal Database search interface. It is divided into three main sections:

- Search (Callout A):** Includes a keyword search field, checkboxes for 'Acting as' (Target, Buyer, Seller, Broker, Adviser, ALL), 'Market Selection' (M&A, ECM), 'Industries' (Target's Industry), and 'Show results in' (EUR, USD). It also has a 'Regions and Countries' dropdown set to 'Poland'.
- Company M&A/ECM (Callout B):** Includes filters for 'Enterprise Value', 'Market Value of Equity', and 'Book Value at Deal Date' (all with range inputs in USD mn). It also has 'Domestic / Cross-Border' (ALL), 'PE/VC Deals' (PE Entries, PE Exits, VC Entries, VC Exits), and 'Acting as' (Target Country, Buyer Country, Seller Country).
- Deal Parameters M&A/ECM (Callout C):** Includes 'Deal Type', 'Deal Attributes', 'Deal Status', 'Date of Announcement' (ALL, Last 7 days, Last 30 days, Last 12 Months, Today, Range from), 'Deal Value' (ALL, 0-10, 10-100, 100 and Above, Range from), 'Stake Size' (ALL, Minority Stake, Majority Stake, Range from), 'Payment Method', 'Stock Exchange: Note: ECM Deals', 'Display Columns' (11 Selected), 'EV/Sales', and 'EV/EBITDA' (all with range inputs).



## I.3.2 Deal Database

**D** The Totals and Averages section displays the number of filtered deals, their total value and average multiples after the Search button is pressed.

**E** Upon initiating a Search, a tabular summary of all filtered deals is displayed at the bottom of the page. The table contains all columns previously selected under Display Columns.

The table can be navigated by page or by year of deal announcement.

A summary of the search result by country, industry and type can also be displayed in a separate window.

**Totals and Averages** **D**

Your search criteria:  
 Results Found: 6,153 (including failed deals) Show Years: ALL - 2015 - 2014 - 2013 - 2012 - 2011 - Earlier

Summary of Deals by: [Summary Countries](#) | [Country of Target](#) | [Country of Buyer](#) | [Country of Seller](#) | [Deal Type](#) | [Industries](#) **F** Export: [ALL](#) | [Current Page](#) | [Selected](#)

Date	Country of Target	Target Company	Deal Type	Buyer	Country of Buyer	Seller	Deal Industries	Deal Value USD (mn)	Stake %	Comments	<b>G</b>
October 27, 2015	Poland	Production plant in Baranowo of Hochland	Acquisition	Mlekovita SA	Poland	Hochland SE	Dairy Product Manufacturing (3115)	N/A	100.00	Polish dairy products manufacturer Mlekovita has signed an agreement to acquire production... <a href="#">more</a>	<a href="#">Details</a>
October 26, 2015	Poland	Platan shopping centre in Zabrze	Acquisition	Rockcastle Global Real Estate Co Ltd	Mauritius	TRIUVA Kapitalverwaltungsgesellschaft mbH	Real Estate (531)	57.13 (Official data)	100.00	Mauritius-based real estate investment firm Rockcastle Global Real Estate Co announced that it... <a href="#">more</a>	<a href="#">Details</a>
October 26, 2015	Armenia; Azerbaijan; Belarus; Bosnia-Herzegovina; Bulgaria; Croatia; Czech Republic; Estonia; Georgia; Hungary;	Russian and international pay-TV channel businesses of MTG	Acquisition	Baring Vostok Capital Partners; Sinerdzhi	Russia	Modern Times Group (MTG)	Cable and Other Subscription Programming (5152)	45.50 (Official data)	100.00	Swedish media holding Modern Times Group (MTG) announced the sale of its Russian and... <a href="#">more</a>	<a href="#">Details</a>

**F** The search results can be exported to Excel – either all of them, by current page or by individual deal selection.

**G** Clicking on the Details button of each deal shows its full DealWatch record with related parameters, proprietary DealWatch comments and related news articles.

The deal record can be exported to Excel.





## I.4 LeagueBoard

The LeagueBoard is a searchable ranking of M&A and ECM financial and legal advisors. The ranking is based on the total deal value and the number of deals they advised.

Information is gathered from advisors' own submissions to DealWatch and from official deal announcements.

**A** It is possible to filter advisors by type (financial or legal), deal industry and region, type of market (M&A or ECM), deal value, deal date, and others.

**B** Advisors can also be filtered by name using the search field.

**C** The See All button will display the top 50 advisors based on the selected filters. By default, only the top 5 are shown.

**D** Clicking the advisor's name will open a list of their deals included in the ranking.

**E** You can export the ranking to Excel, submit your own deals if you are an advisor, or read the DealWatch crediting criteria.

The screenshot shows the 'CUSTOMISE LEAGUEBOARD' sidebar on the left and the 'DealWatch - LeagueBoard' main content area on the right. Callouts A-E point to specific features: A (filters), B (search field), C (See All button), D (advisor name), and E (export options).

**DealWatch - LeagueBoard**  
 Note: Updated Daily, Last 12 Months

Search Within Results:

**Top Financial Advisers by Value**

Rank	Company	Deal Value (USD million)	Number of Deals
1	Bank of America Merrill Lynch	1,367.77	3
2	Citigroup	1,349.46	3
3	Barclays Bank PLC	1,339.77	2
4	EY	943.20	5
5	KPMG	773.44	3
6	Morgan Stanley & Co LLC	755.00	1

**Top Financial Advisers by Number of Deals**

Rank	Company	Number of Deals	Deal Value (USD million)
1	Deloitte	10	439.92
2	PwC	8	329.62
3	EY	5	943.20
4=	Bank of America Merrill Lynch	3	1,367.77
4=	Citigroup	3	1,349.46
4=	KPMG	3	773.44

**Top Legal Advisers by Value**

Rank	Company	Deal Value (USD million)	Number of Deals
1	Davis Polk & Wardwell LLP	9,000.00	1
2	Weil, Gotshal & Manges LLP	3,119.17	23
3	Dentons	2,570.49	28
4	Clifford Chance LLP	2,221.56	17
5	Latham & Watkins LLP	1,904.83	4
6	Domanski Zakrzewski Palinka	1,596.82	17

**Top Legal Advisers by Number of Deals**

Rank	Company	Number of Deals	Deal Value (USD million)
1	Dentons	28	2,570.49
2	Weil, Gotshal & Manges LLP	23	3,119.17
3=	Clifford Chance LLP	17	2,221.56
3=	Domanski Zakrzewski Palinka	17	1,596.82
4	CMS	16	755.16
5	Linklaters LLP	11	1,443.47



## I.5 Reports

The Reports tab contains proprietary DealWatch content - weekly M&A overviews on Russia and the former Soviet republics, quarterly and annual M&A reports on Emerging Europe, Latin America and Asia, deal value estimates on interesting deals with undisclosed deal values, and others.

**A** Filtering of the displayed reports is possible by keywords, date, region, article local language and related deal industry.

**B** DealWatch Exclusives shows our most recent exclusive M&A overviews, reports, deal valuations, and others.

A Trending Reports menu may also be available, showing our most viewed reports in the last 7 days.





## I.6 DealMonitor

DealMonitor is a pioneering tool that forecasts the future M&A activity and brings together buyers and sellers by helping them quickly identify and approach possible transaction partners.

Unlike DealWatch, DealMonitor contains only rumoured or expected intention to buy/sell. The opposite deal side is still unknown or a transaction agreement has not been signed yet.

The screenshot shows the DealMonitor interface with various search filters and a results table. The filters include Market Selection (M&A, ECM), Side (Buy-side, Sell-side), Date Range (ALL, Last 7 days, Last 30 days, Last 12 Months), Show results in (EUR, USD), Stake Size (ALL, Minority, Majority), Deal Type, Deal Status, Probability, Investor type, and Distressed Deals. The results table shows 2,725 results found, with columns for Deal Side, Intent Announcement, Target, Target Country, Target Industry, Deal Type, and Investor.

Deal Side	Intent Announcement	Target	Target Country	Target Industry	Deal Type	Investor
Sell-side	October 14, 2015	Gadu-Gadu instant messaging service	Poland	Software Publishers (5112); Internet Publishing and Broadcasting and Web Search Portals (516); Data Processing, Hosting, and Related Services (518)	Acquisition	N/A
Buy-side	October 14, 2015	Air carrier	Belarus; Bulgaria; Czech Republic; Estonia; Finland; Germany; Hungary; Latvia; Lithuania; Poland; Romania;	Air Transportation (481)	Acquisition	S7 Airlines

**A** Search works similarly to the one in DealWatch, although the different sections are positioned horizontally. A probability grade is assigned to each intention, based on a DealWatch estimate of reaching actual closure.

**B** Clicking on DealWatch Forecasts will display the search results graphically on an interactive heatmap.

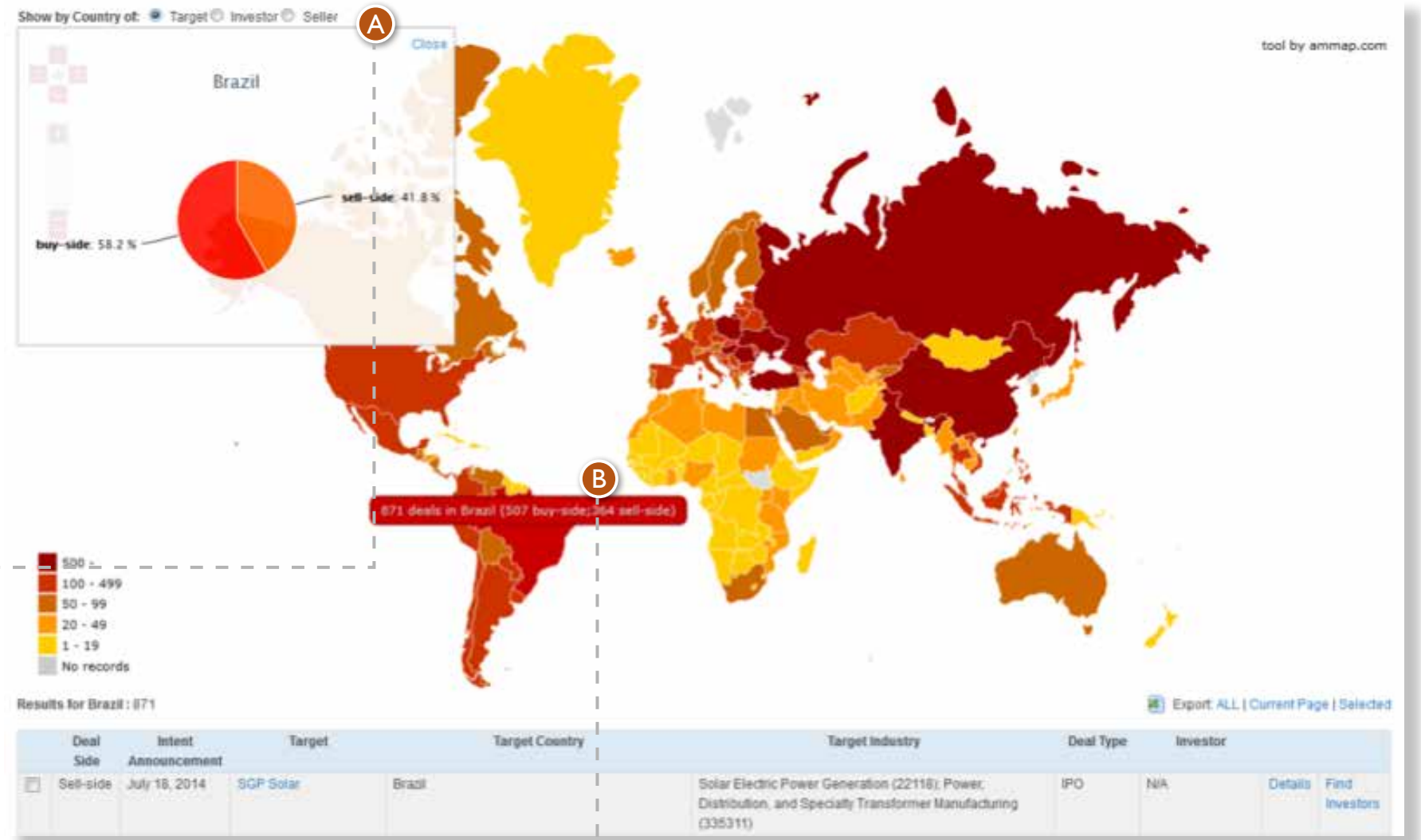
**C** Clicking on Find Investors / Targets will take you to a long list of potential buyers or acquisition targets based on the specifics of the particular deal intention and using information from the EMIS company database, DealWatch and DealMonitor. The list can be customized using different filters. It contains company contact details and can be used to identify and approach possible transaction partners.



## I.7 DealWatch Forecasts

The DealWatch Forecasts heatmap, also accessible from the general DealWatch Overview page, represent the results of the current DealMonitor search in a graphical form.

Map colours are based on the number of deal intentions assigned to countries, with 'hotter' colours representing more intentions.



**A** By default, the numbers and colours assigned to each country are based on the number of deal targets from that country. Clicking on Investor or Seller will change the display to represent the numbers and colours assigned to investors or sellers from each country. Example: If a search is done with Brazil as country of target and then Show by County of: Investor is selected, the map will show the countries of investors considering to invest in Brazil.

**B** Moving the mouse cursor over a county will show the number of intentions assigned to it, based on the search results. A pie chart with the shares of buy-side and sell-side intentions for that country will appear at the top-left corner of the map.

Clicking on the country itself will display the respective deal intentions in a table below the heatmap.

