EMIS
In, On and For Emerging Markets

USER GUIDE – SYSTEM REQUIREMENTS

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	v11	v11
Firefox	v6 and above	v12 and above
Safari	v4 and above	v5 and above

Besides, your browser need to support:

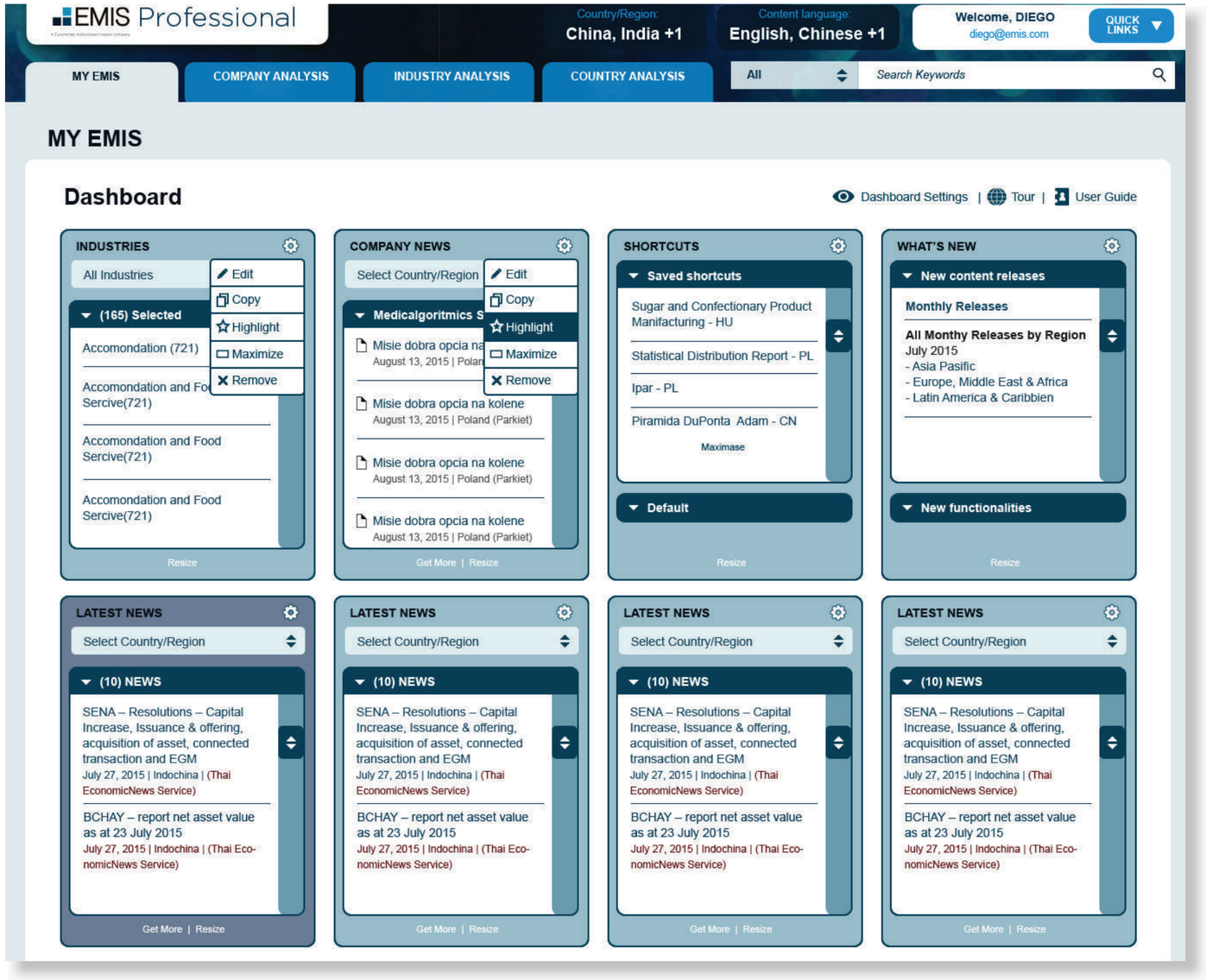
- **JavaScript**
  To access EMIS, JavaScript must be enabled for your browser.
- **Cookies**
  To log in and do customization, cookies must be enabled for your browser.
- **Adobe Flash Player**
  To view some charts, including the tutorials, you need to have the latest versions of Adobe Flash Player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

USER GUIDE - DASHBOARD

1.1. 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



USER GUIDE - DASHBOARD

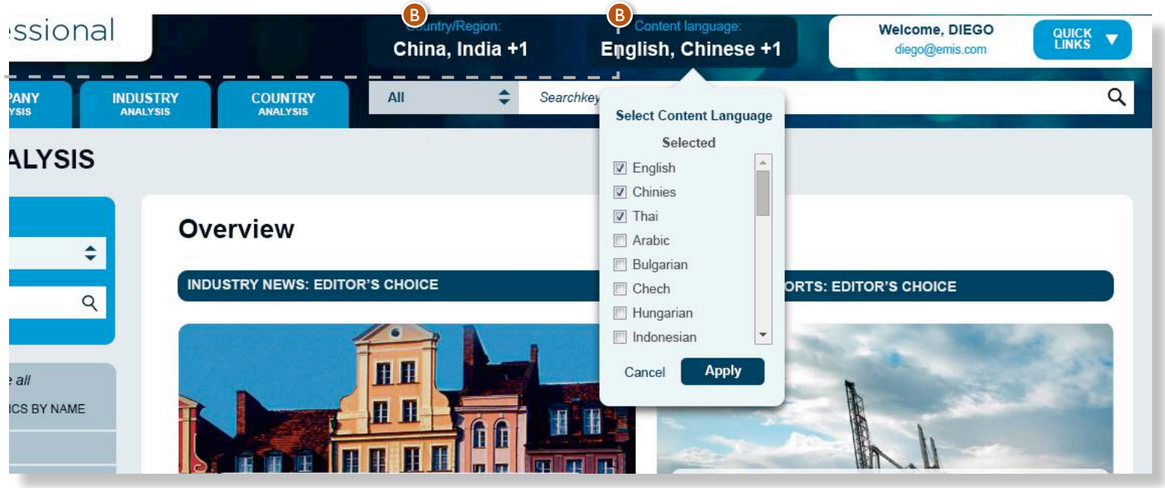
1.2 Viewing content language

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

1.3 Top Navigation Bar

Ⓑ 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.

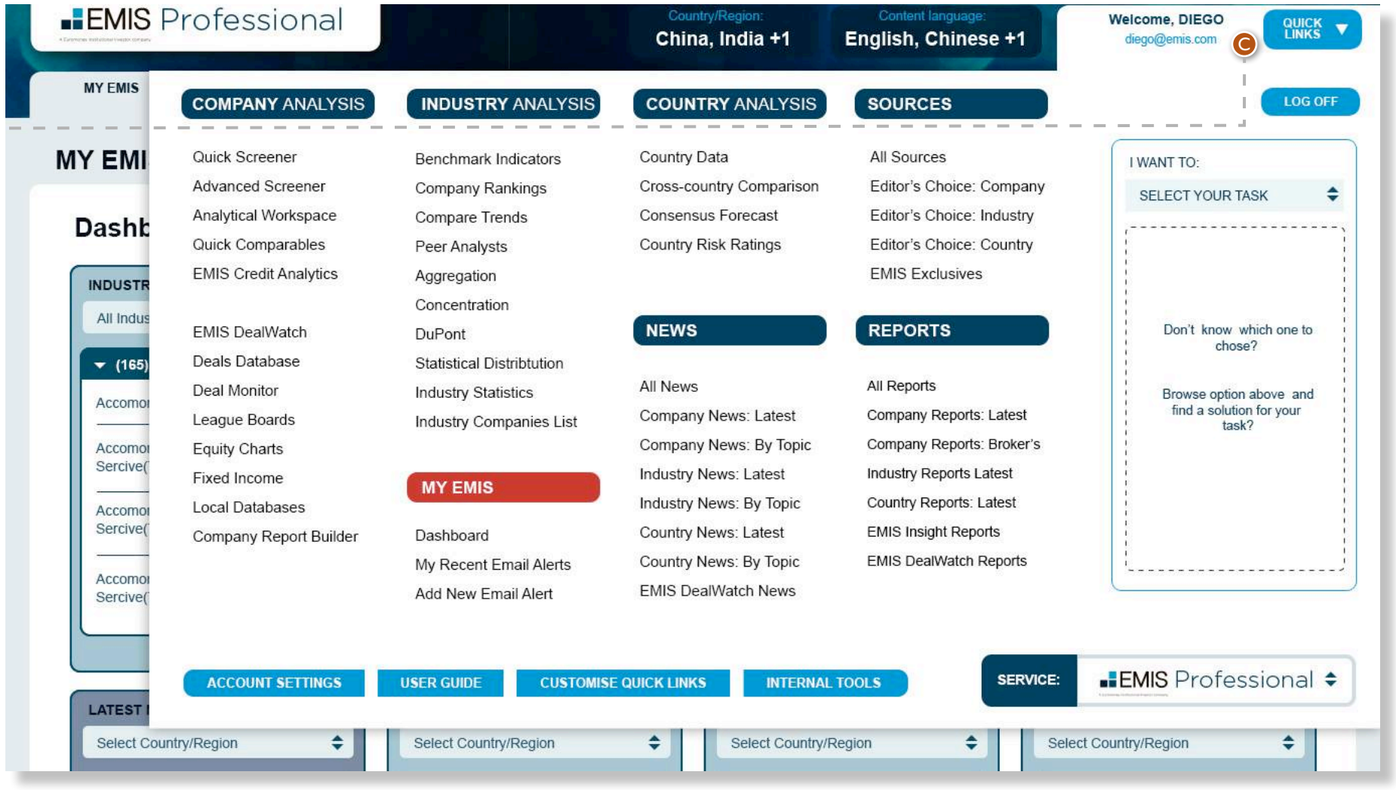
Please note that this section is not available in Dashboard.



USER GUIDE - DASHBOARD

1.4 Quick Links

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

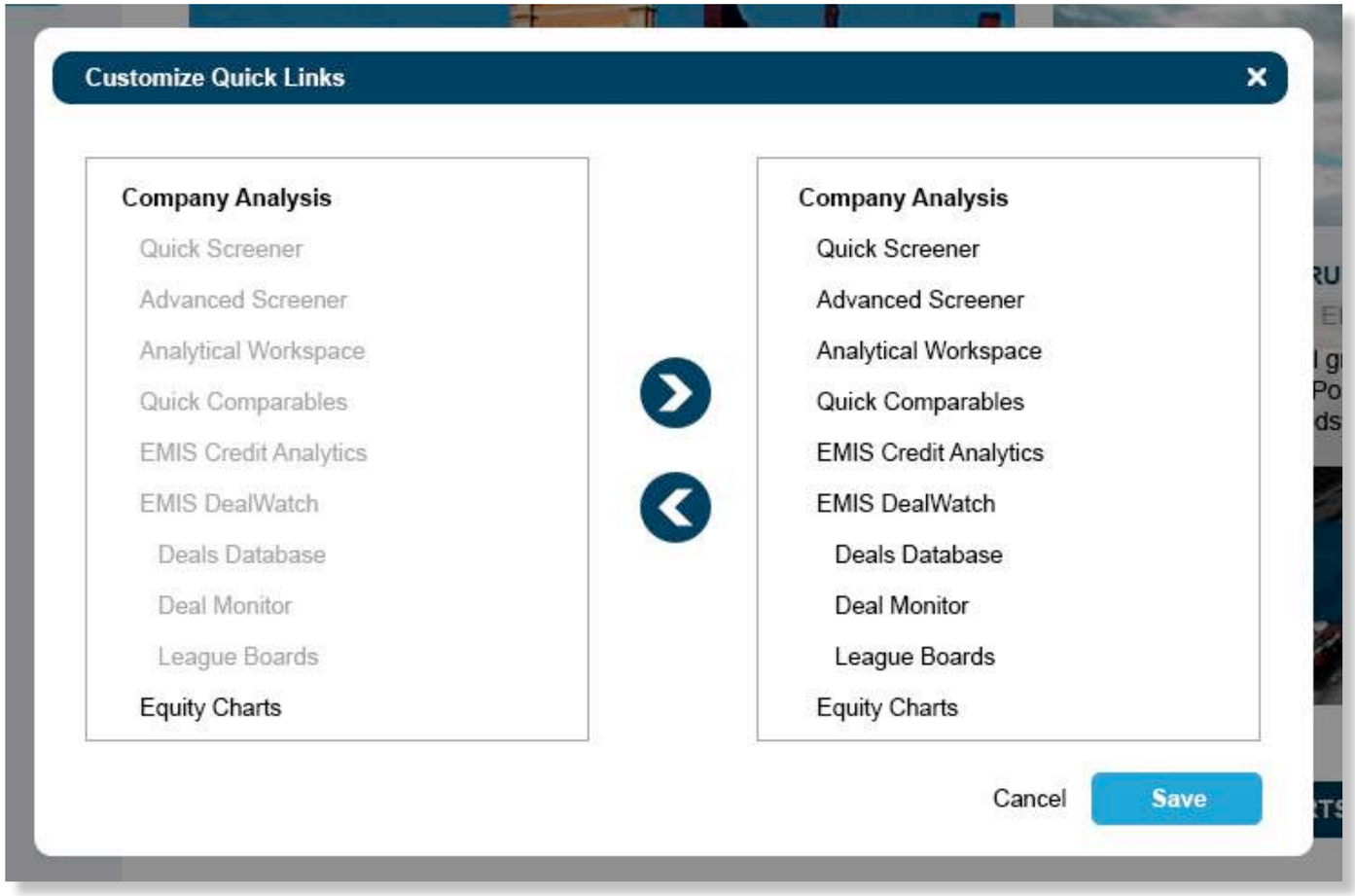


USER GUIDE - DASHBOARD

1.5 Dashboard Settings

- Dashboard Settings

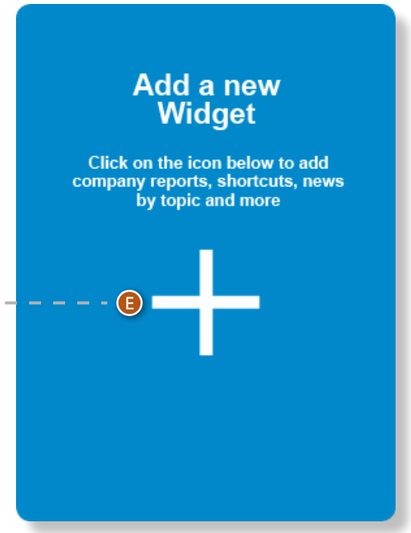
- If you click on the Dashboard Settings button on the top right of the Dashboard, a popup will appear allowing you to change your widget selection and/or preference industry setting.

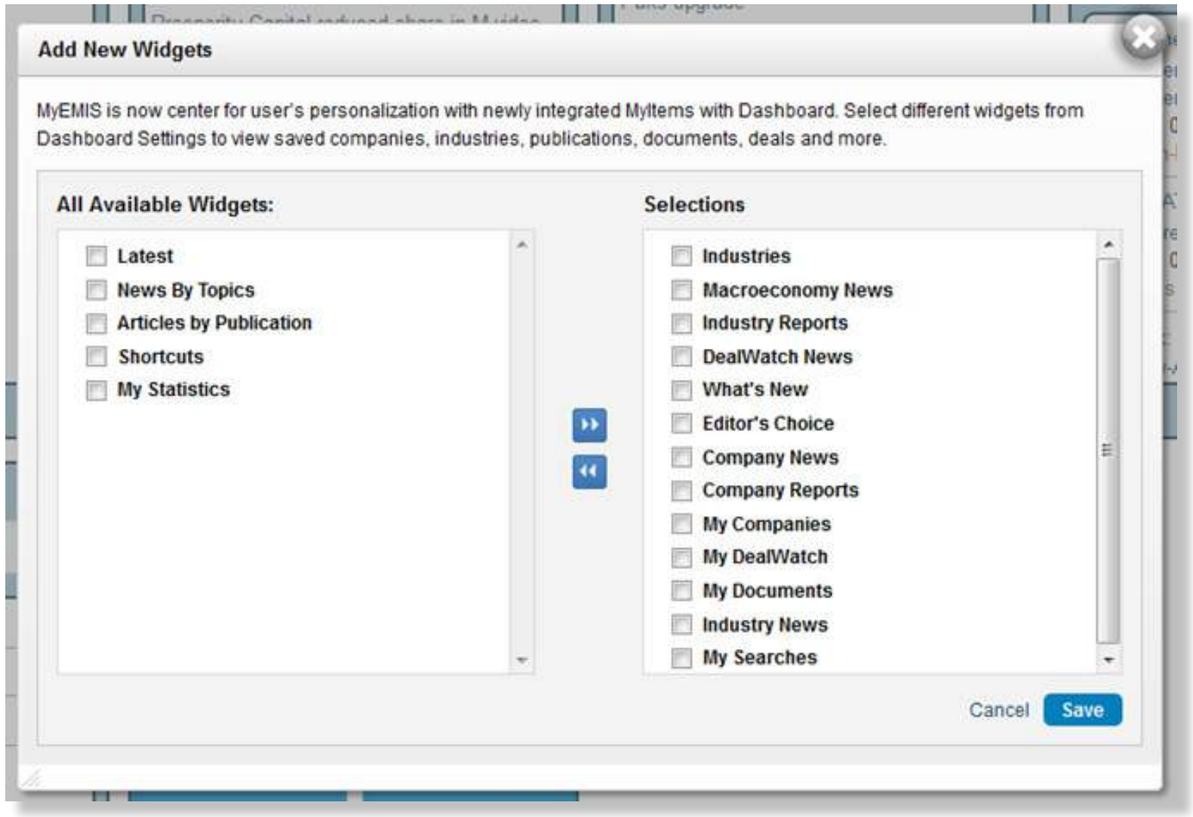


USER GUIDE - DASHBOARD

1.6 Add a New Widget

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





USER GUIDE - DASHBOARD

1.7 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

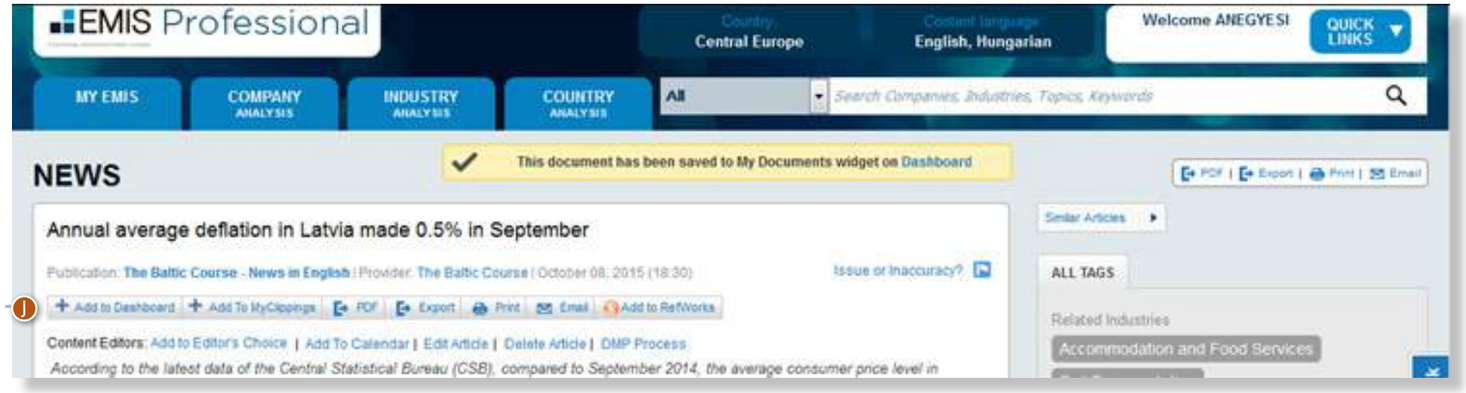
H By clicking on this link, you will be redirected to the corresponding EMIS page

I Change the size of the widget

USER GUIDE - DASHBOARD

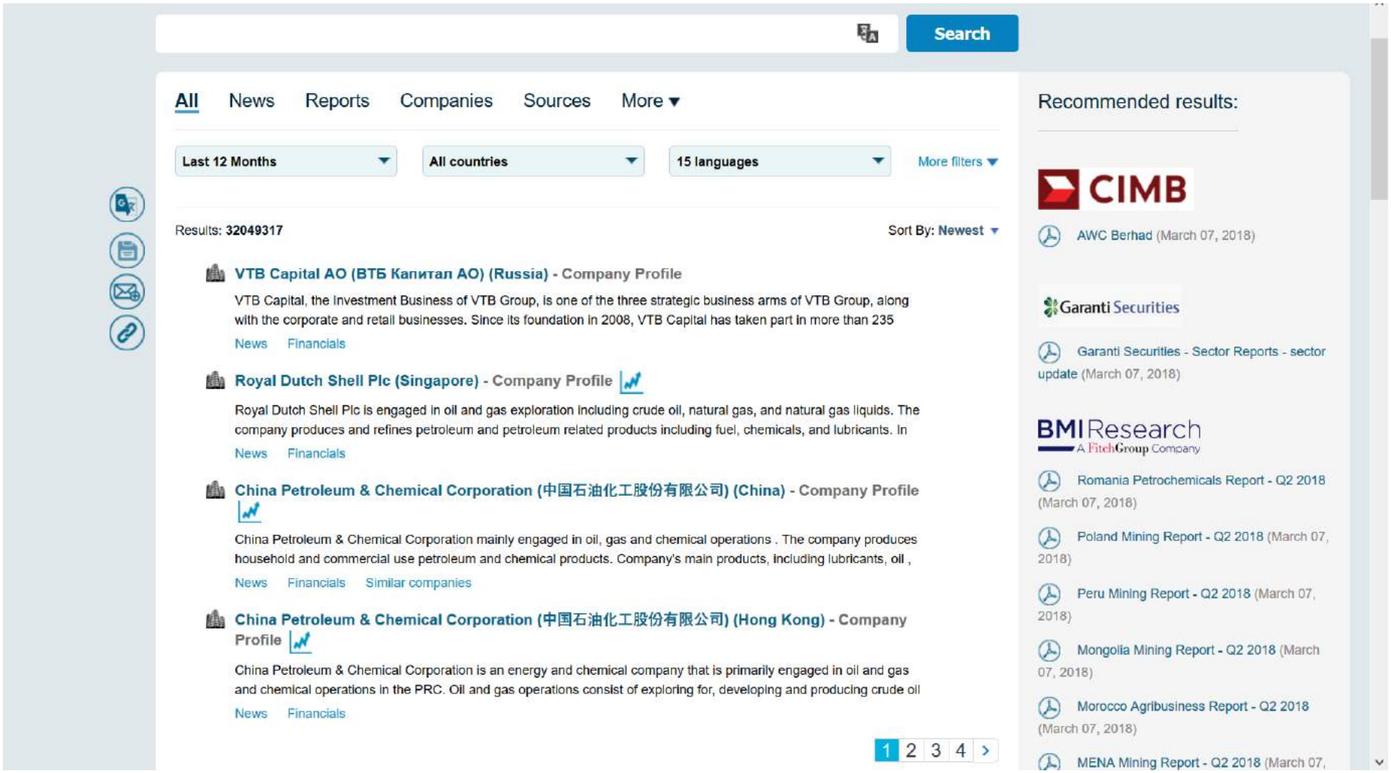
1.8 Add to Dashboard

J 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.



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

EMIS SEARCH



I. The Search Bar

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 lot more.

EMIS SEARCH

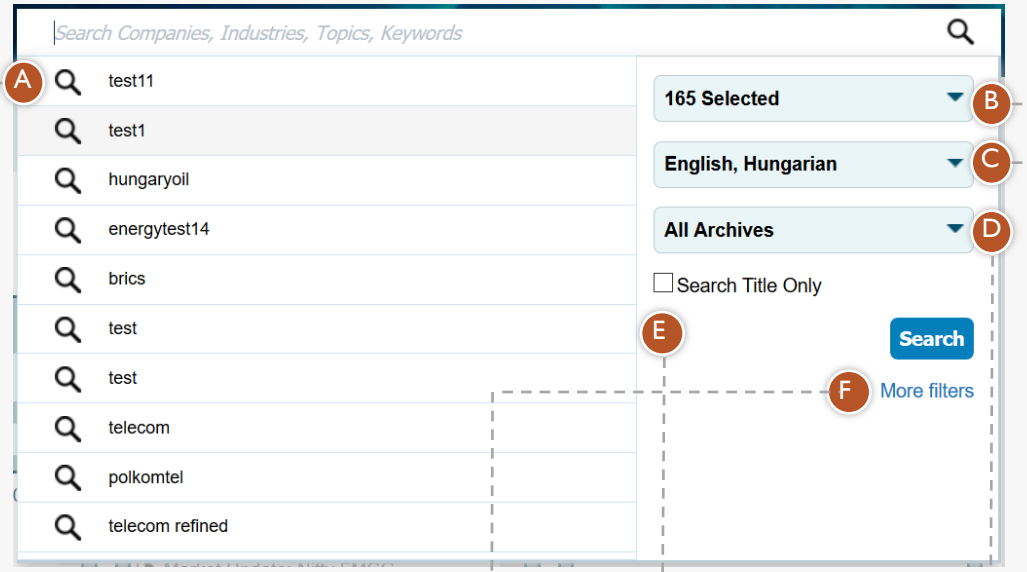
1.1 Mega Menu

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

The contents in the Mega Menu are:

Saved/Latest Searches:

- Here you will see your Saved Searches. By clicking on one of them, you will perform the search. If you have no saved searches, your latest searches will be visible here. If it is your first search performed, this filed be left blank.



B 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

C 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.

D Date Range

- You can selects here any publication date for which you want to see items in the search. The default is Last 12 month, but we remember your last choice by cookies.

D By clicking on More Filters, you will be navigated to the Advanced Search page with all filtering options.

E The keywords you add will be searched in the title of the content only

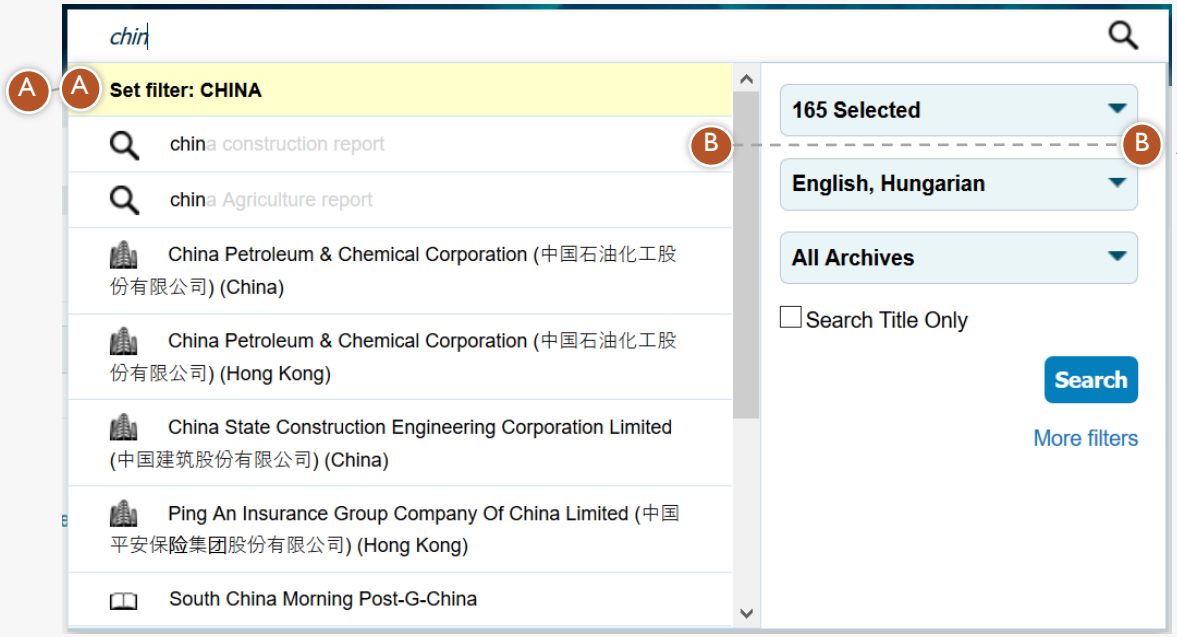
EMIS SEARCH

1.1 Mega Menu

Whenever start typing the left pane will be transformed to auto-complete and keyword transformation boksz.

Keyword Transformation

- If you are starting typing and the last keyword you type matches a country/industry/publication type, we will offer you adding a filter instead of the keyword. E.g. if in the case displayed you click on Set filter: China, chin will be removed and China will be added as a country filter (replacing the currently selected 165 countries)
- Priority order is: country>publication type>industry
- Among industries the main ones are supported (2-3 digit NAICS usually).
- Supported publication types: news, reports, statistics
- Transformation is always based on your user interface language.



Auto Complete:

- When you will type a keyword in the search box, you will get automatic Company, Industry, Sources and Previous Searches suggestions. If you click on one of them, you will be navigated directly to that page instead of the search results.
- E.g. if you start typing China, you will get China Petroleum and Chemical Corporation as a suggestion.

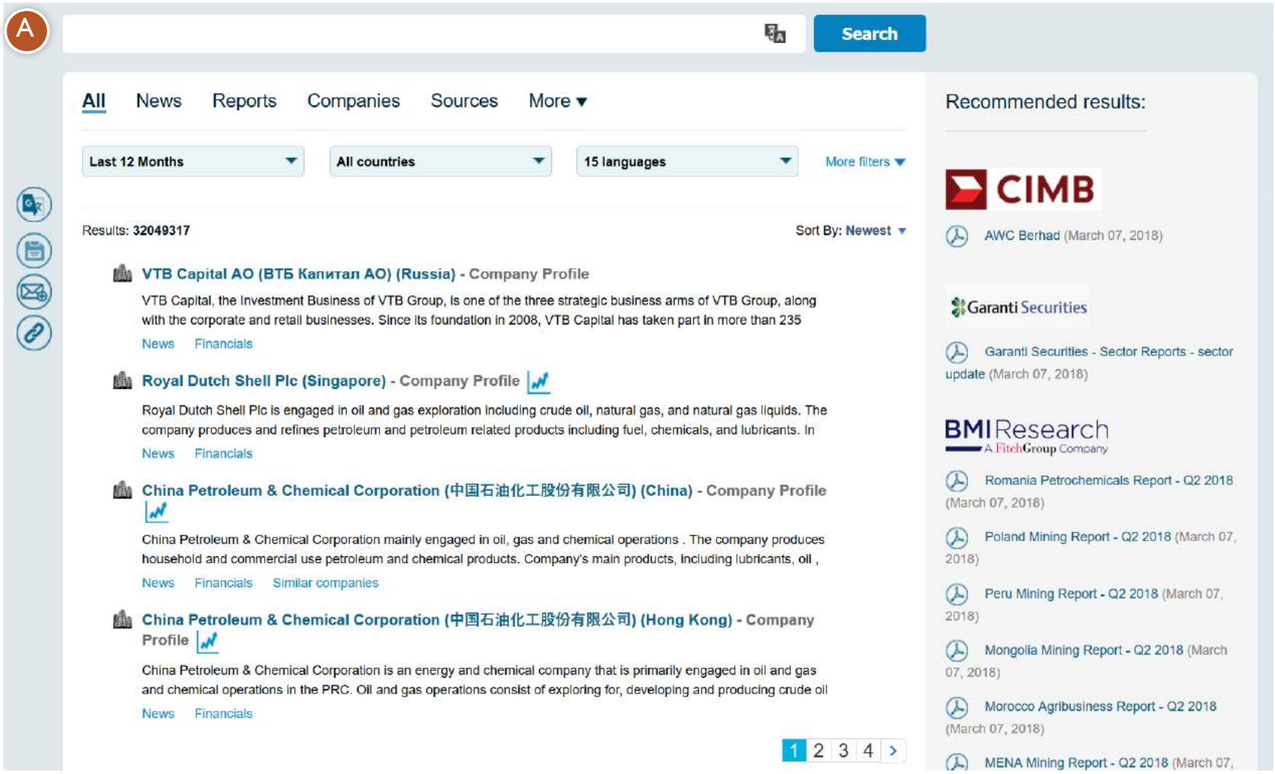
2. Boolean Search Operators and Search Functionalities

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 **telecom AND industry AND growth** 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 **telecom industry** for instance, it is equivalent to **telecom AND industry**.
OR	**telecom OR industry** This search will retrieve articles that contain either the word **telecom** or **industry** or both.
NOT	**telecom NOT industry** This search will retrieve articles that contain the word **telecom**, but not **industry**.
NEAR	**internet nearN banking** (where N is an integer) This search will retrieve articles that contain **Internet** within N words (or less) of the keyword **Banking.** **Note:** 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: **(PE OR "private equity") AND ITES** This search will retrieve articles containing any of the words (phrases) in within the parentheses, and the word **ITES**.
*	**bank*** This will retrieve articles containing words derived from bank: **bank, banks, banking, banker**, 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 ***organi?ation***, the search will retrieve results containing either **organisation** or **organization**.
%, $, £, ¥, €, +	These special characters are considered in search, so if you will search for **$100**, your search results will not contain words without "$".
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 **manufacturing**, you will get results with the following keywords: **manufacturing, manufacture, manufacturer, manufacturers** 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



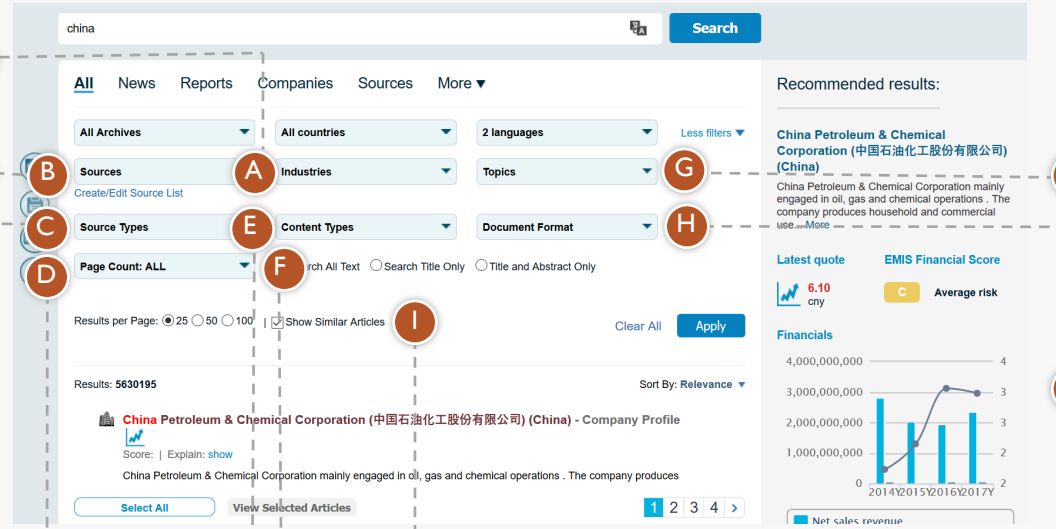
A

Once you push the search button in the Search Bar, you will be navigated to the Search Results Page. Here next to the number of results you see all the filters you have selected in the Mega Menu. In the search bar you see the keywords you searched for. Below the search bar you see the search results sorted by relevance.

EMIS SEARCH

3.1 The Filters

In the search filters you have all options as in the Mega Menu and in addition to those you have the following options:



Industries:
- You will see items tagged to the industries of your choice.

Sources:
- Here you can select your preferred sources like a newspaper or a research provider.

Source Types:
- Based on your selections, you will see items in results from the sources you are interested in – like Banks/Brokerage Houses, Newspapers etc.

Page Counts:
- You can select the length of the documents you want to search in. Please note that it works best for pdf and Word formats.

Content Types:
- Here you can select what kind of items you want to see: News, Statistics, Press Releases etc.

F 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

Topics:
- Here you might select Topics you are interested in like Economy, Market Forecast, Compliance, M&A Deals and many more.

Document Format:
- You can select here what kind of document formats would you like to see (html, pdf etc.)

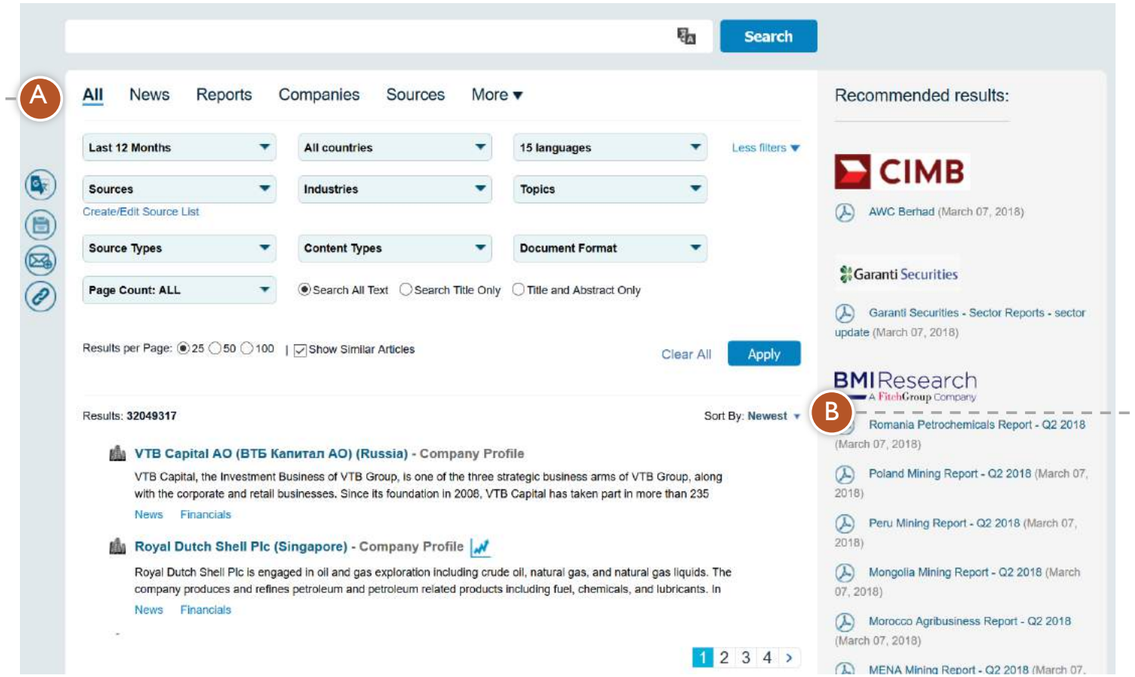
Show Similar Articles:
- In the press, articles of news agencies, PR agencies etc. Are published by several sources. In order to keep your search results clean, we only display those articles once. If you would still like to see them from all sources, select this checkbox.

3.2 The Results

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, News 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 subtypes 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.

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



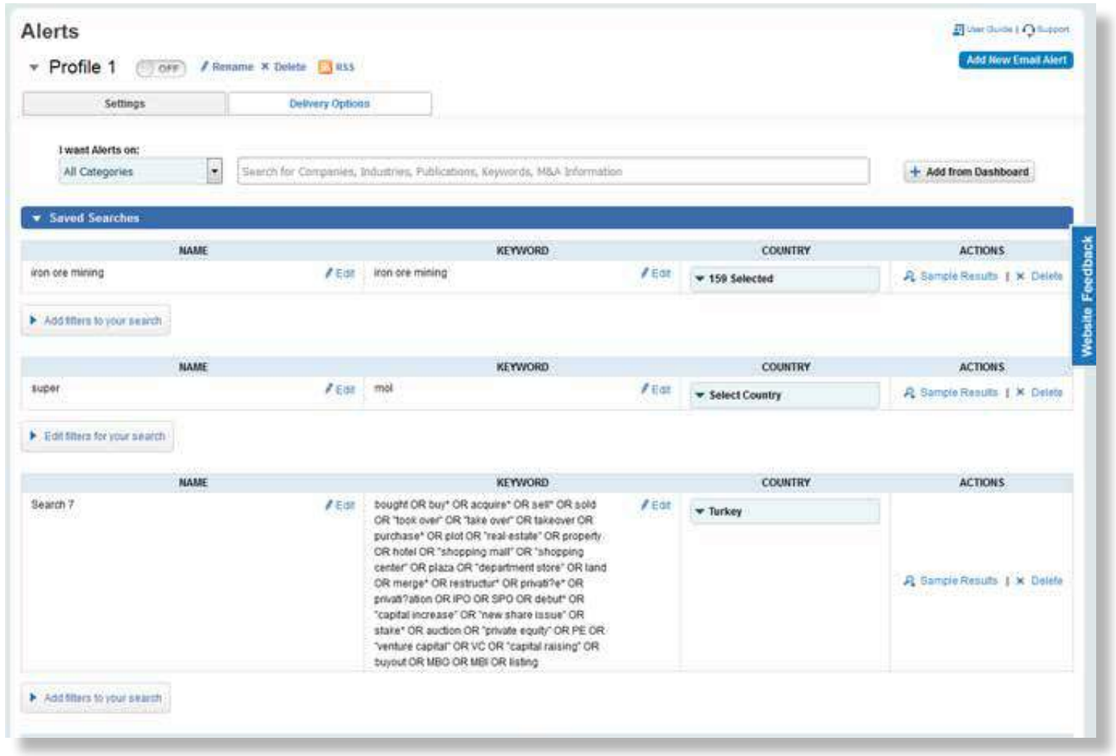
Results can be sorted by relevance (default), date and other parameters depending on the tab selected.

USER GUIDE - E-MAIL ALERT

1.1 Landing Page

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

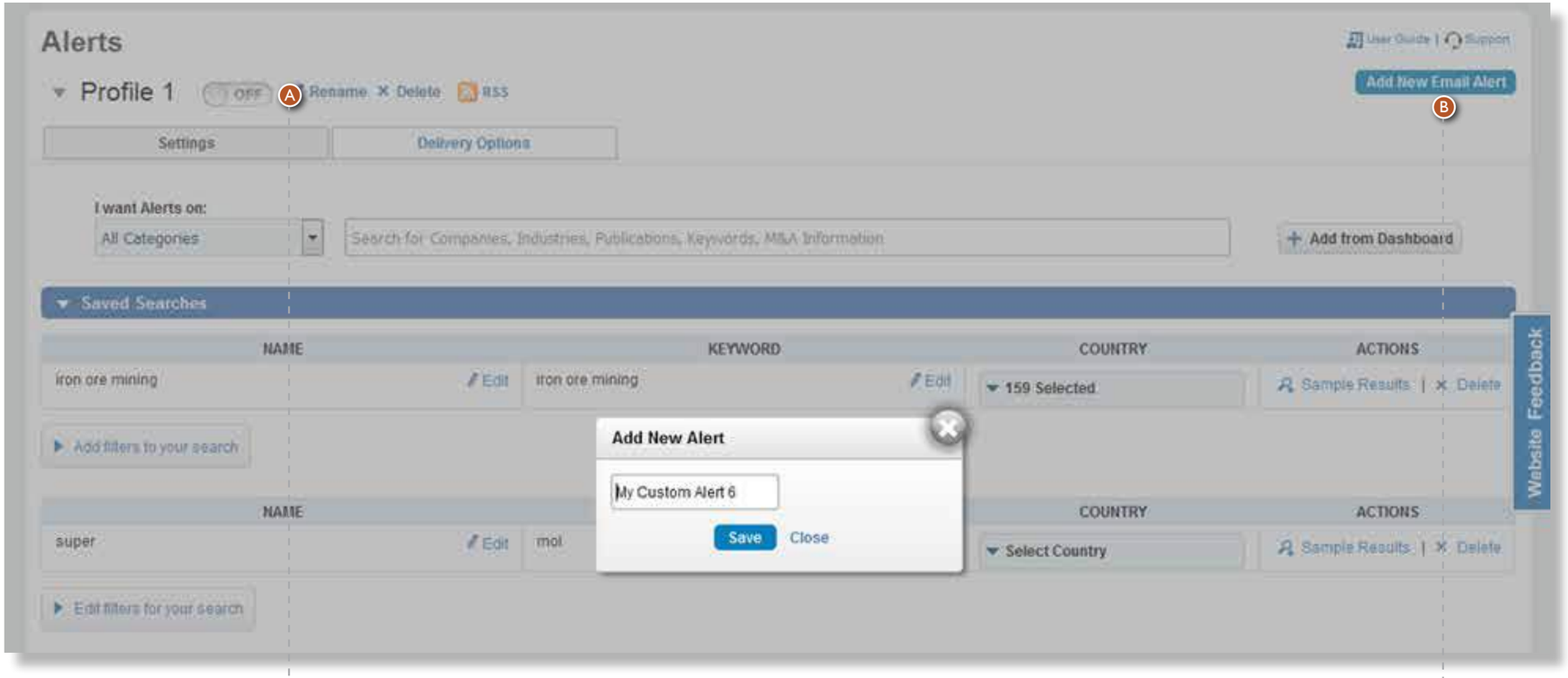
- Up to 20 customizable saved searches
- Editor's Choice from different countries
- News and reports from top Industries
- News and reports from specific companies,
- Updates on publications



USER GUIDE - E-MAIL ALERT

1.2 Settings

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

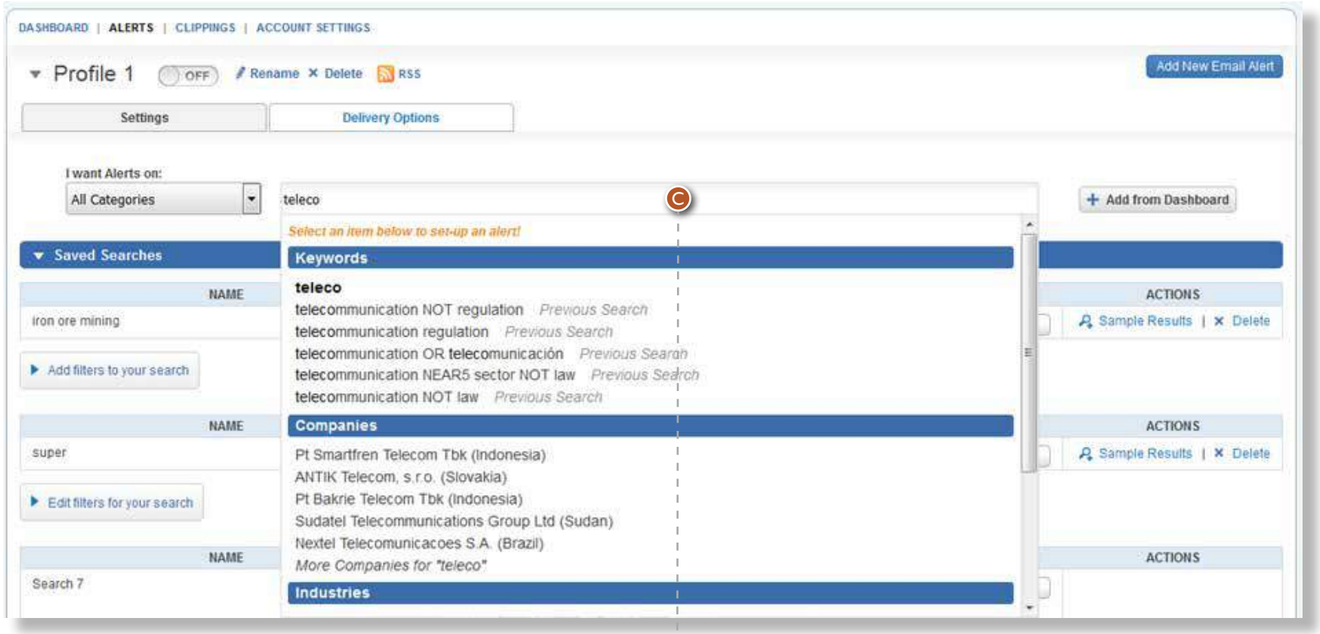


A If you decide to temporary disable the Alert you can simply switch the alert to Off

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

USER GUIDE - E-MAIL ALERT

1.2.1 Create alerts



C 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:

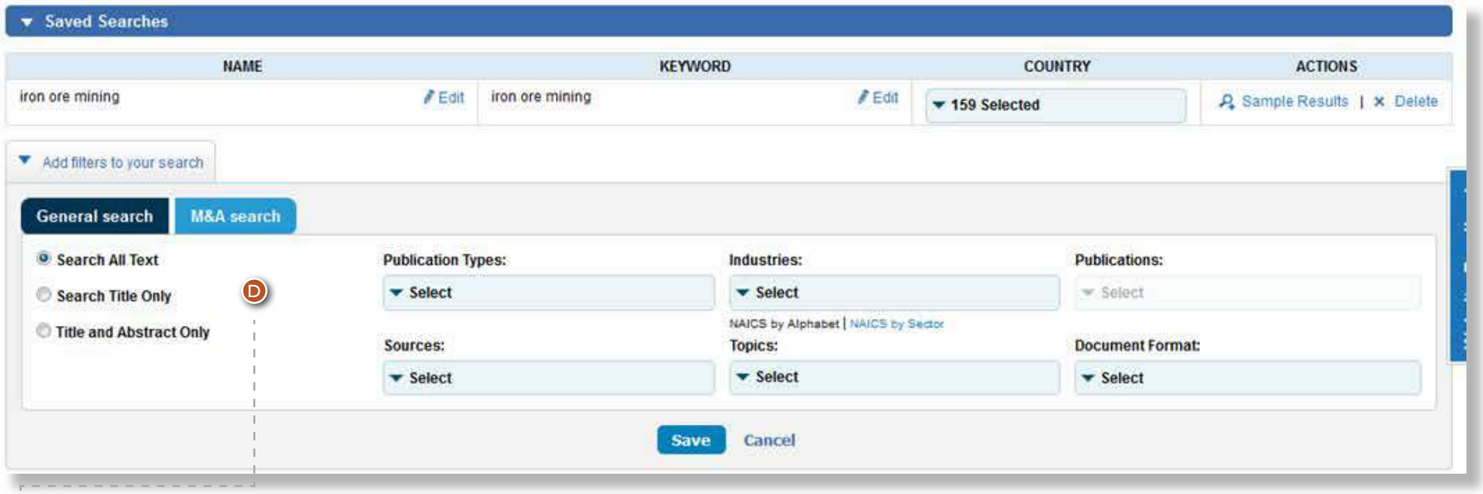
- Keywords
- Countries – Editor's Choice
- Companies
- Industries
- Publications

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

USER GUIDE - E-MAIL ALERT

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

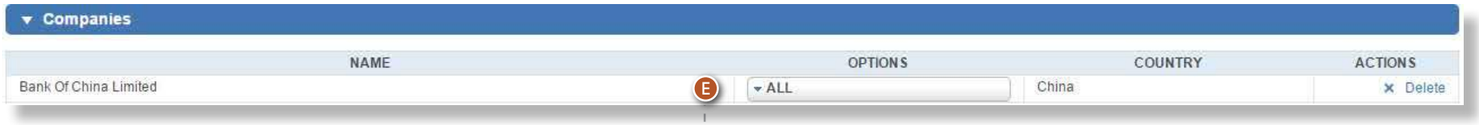
1.2.2.2. Editor's Choices

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

USER GUIDE - E-MAIL ALERT

1.2.2.3. Companies

You can add up to 20 companies for each alert



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

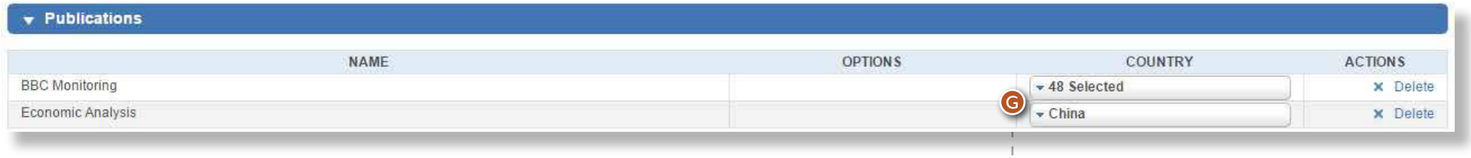
You can add up to 20 industries for each alert

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.

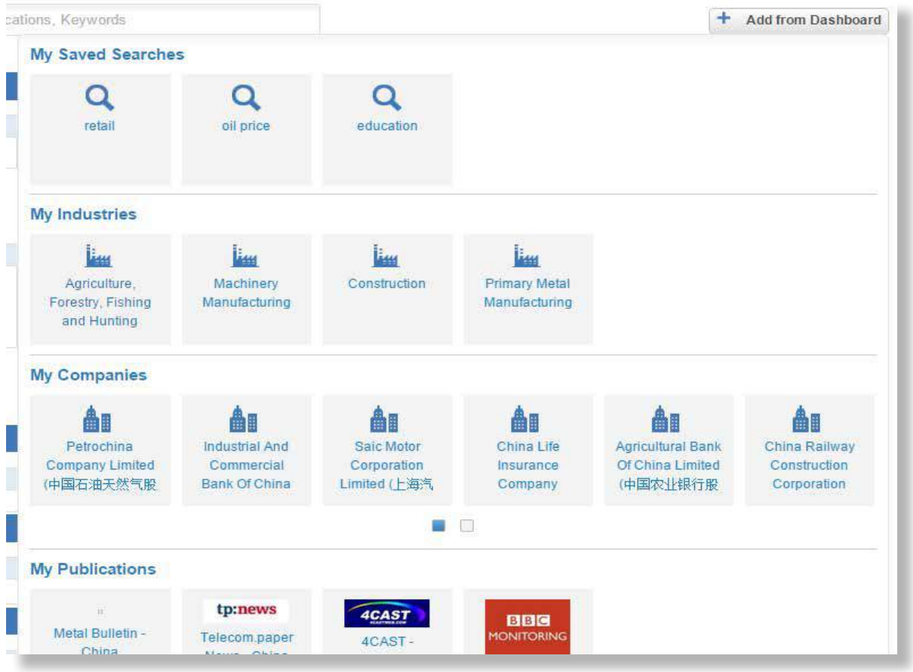


G In case a publication is available for more than one country, you can specific which countries you want to receive alerts

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.

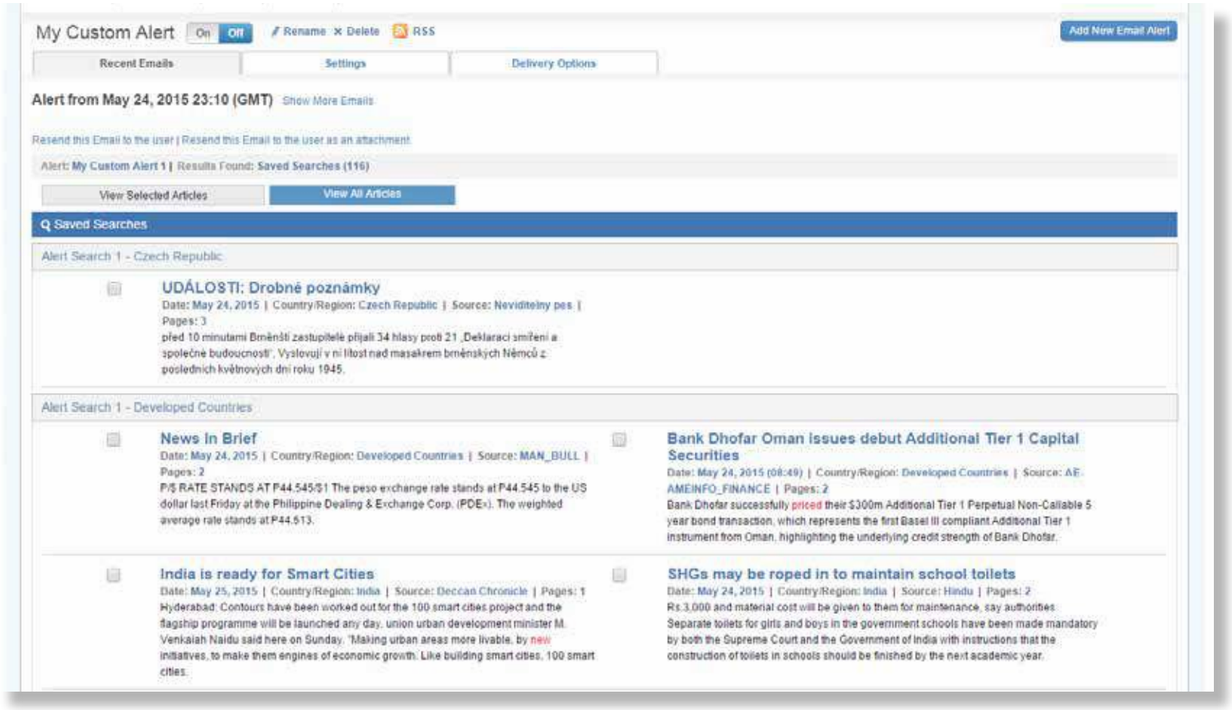
You can quickly add them into alert by a click



USER GUIDE - E-MAIL ALERT

1.3 Recent Emails

Here you can read latest 25 alert emails.

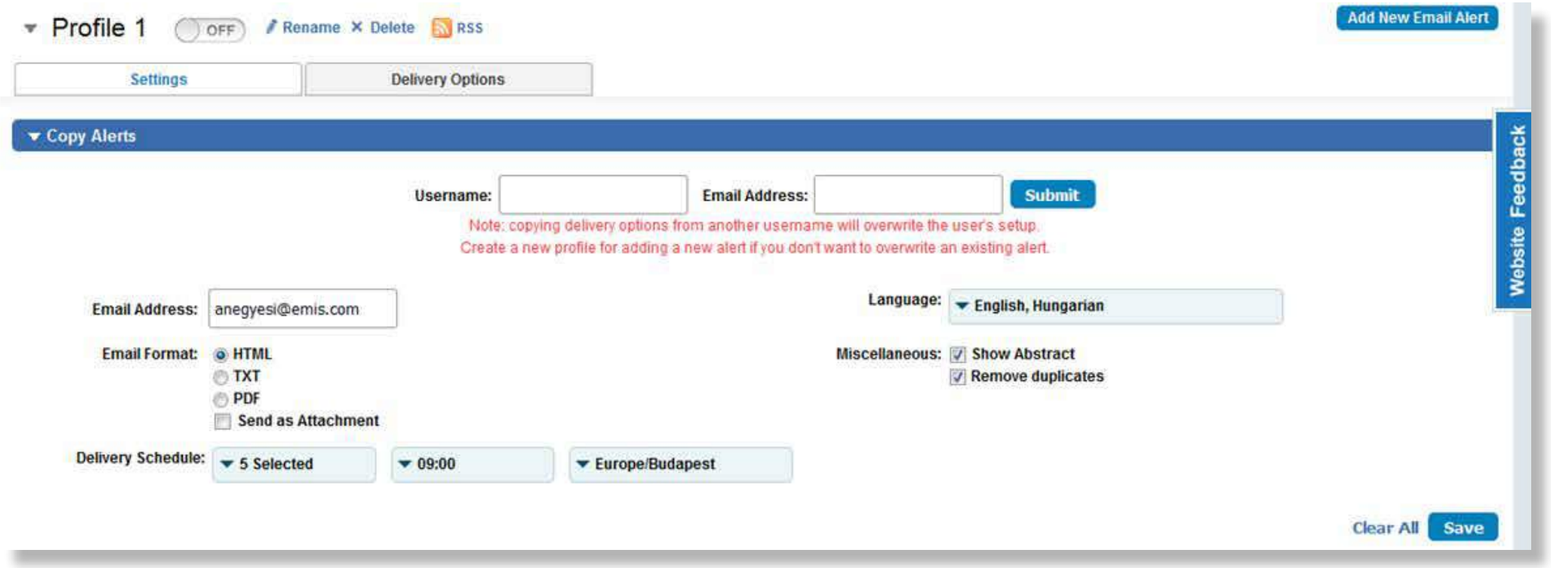


USER GUIDE - E-MAIL ALERT

1.4 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



USER GUIDE - COMPANY ANALYSIS

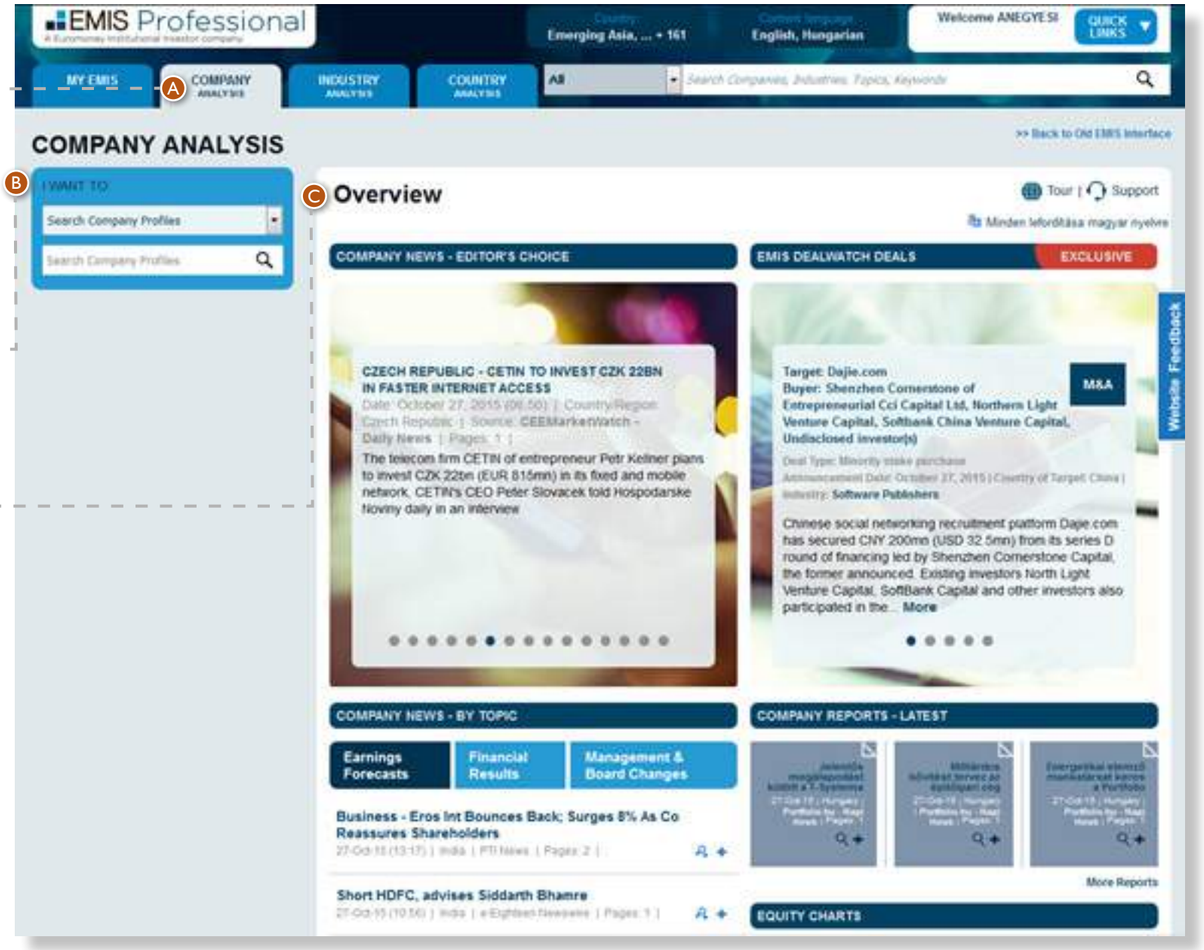
1.1. Landing Page

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.

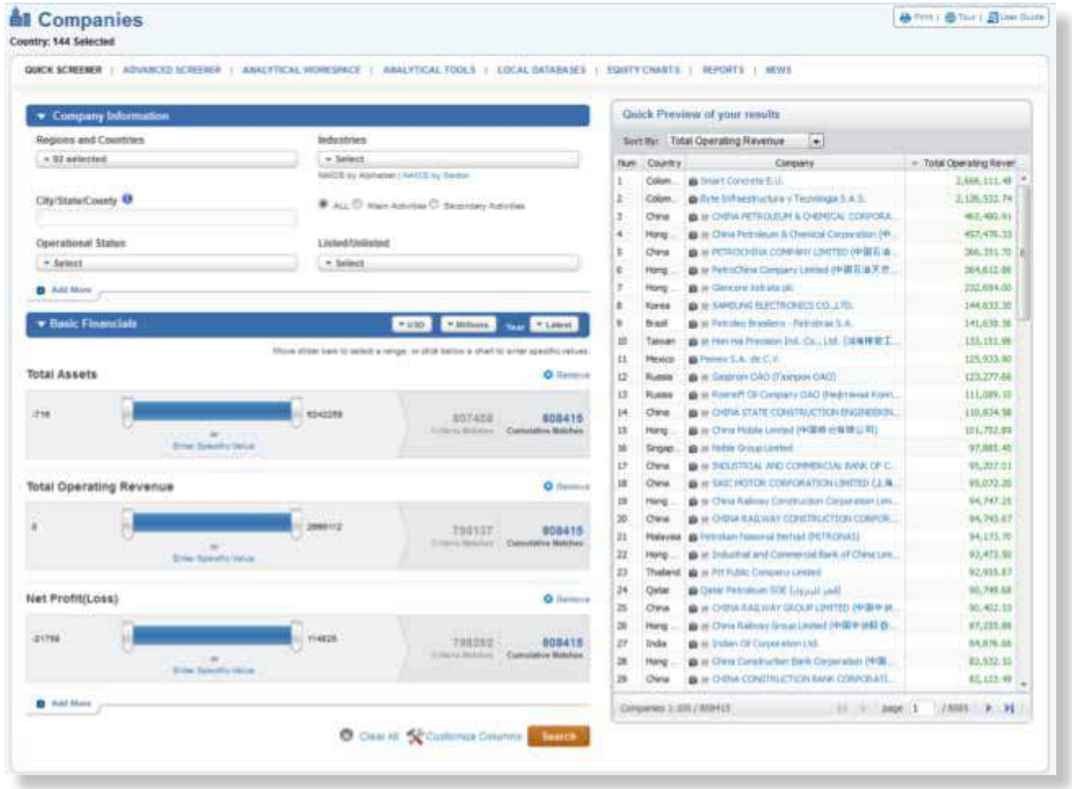
B The I WANT TO section gives you a fast access to Company Profiles and frequently used Company tasks.

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



USER GUIDE - QUICK SCREENER

3.5.2.1 Landing Page

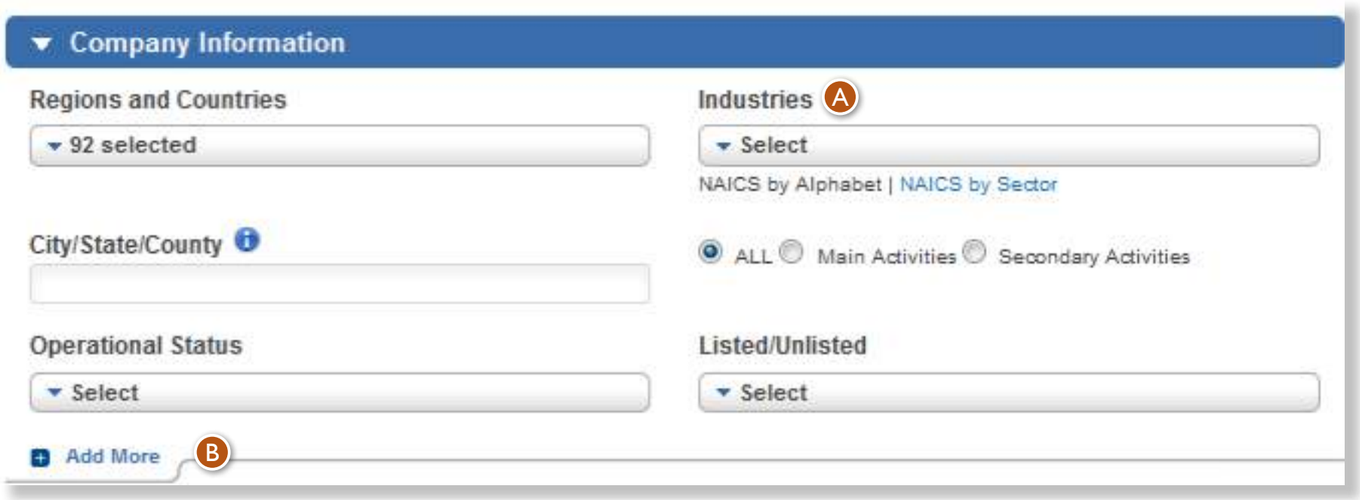


The Company Screening Tool is a powerful query tool, that allows you to filter our company database by several criteria such as:

- 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.

USER GUIDE - QUICK SCREENER

3.5.2.1.1 Company Information



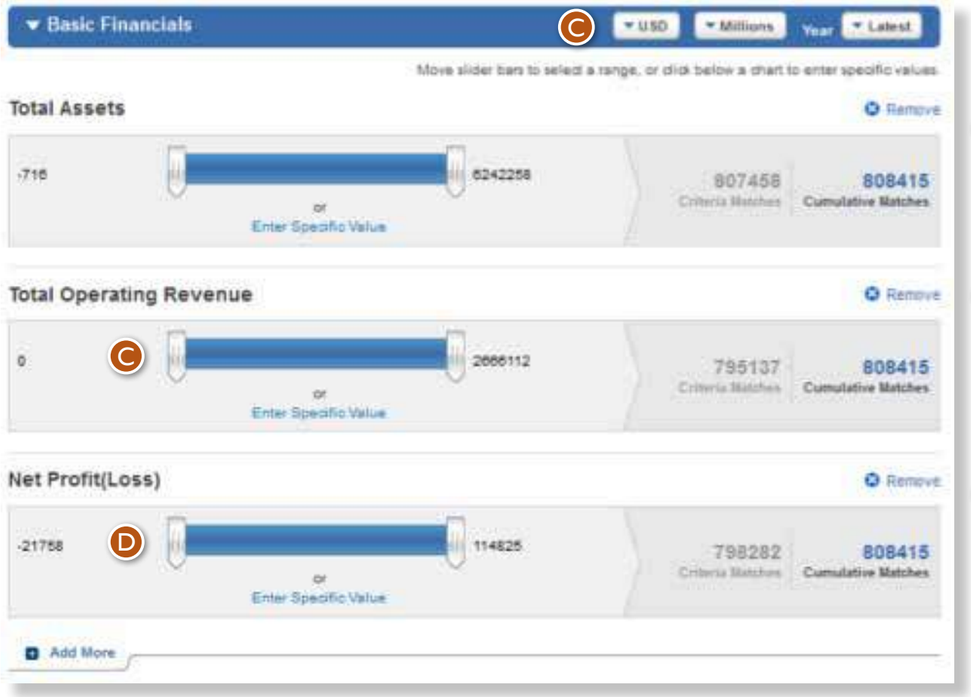
If you select multiple options within a box (e.g. two industries), you will see companies fitting at least one of the selected criteria (having at least one of the two industries you selected). If you select criteria in multiple boxes, the results must meet with all the criteria selected in the boxes. For instance if you 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.

USER GUIDE - QUICK SCREENER

3.5.2.1.2 Basic Financials



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.

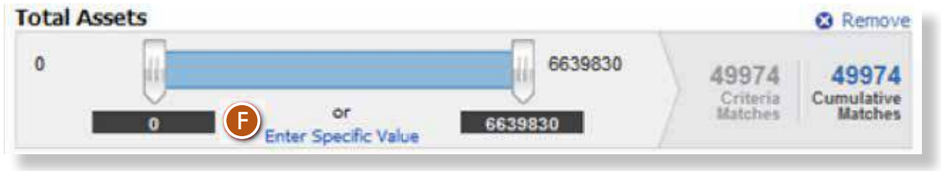
D You can screen by using sliders or boxes.
Negative values and decimals are supported.

Sliders

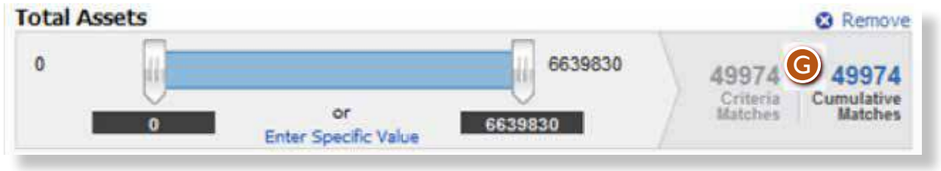
E In the Quick Company Screener's Basic Financials part sliders give you a fast way to set the minimum and maximum values you want to screen for.

- 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.

USER GUIDE - QUICK SCREENER

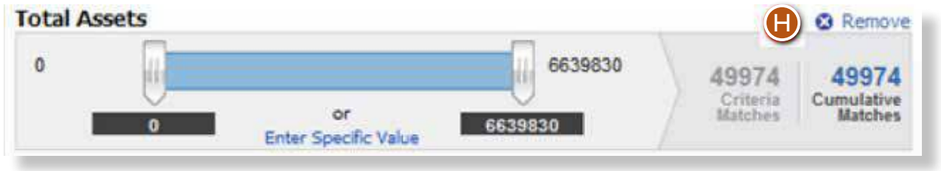


F You can move the sliders either by grabbing them or just by clicking on the slidebar. In the black boxes below you see the actual minimum and maximum values selected for screening.



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.

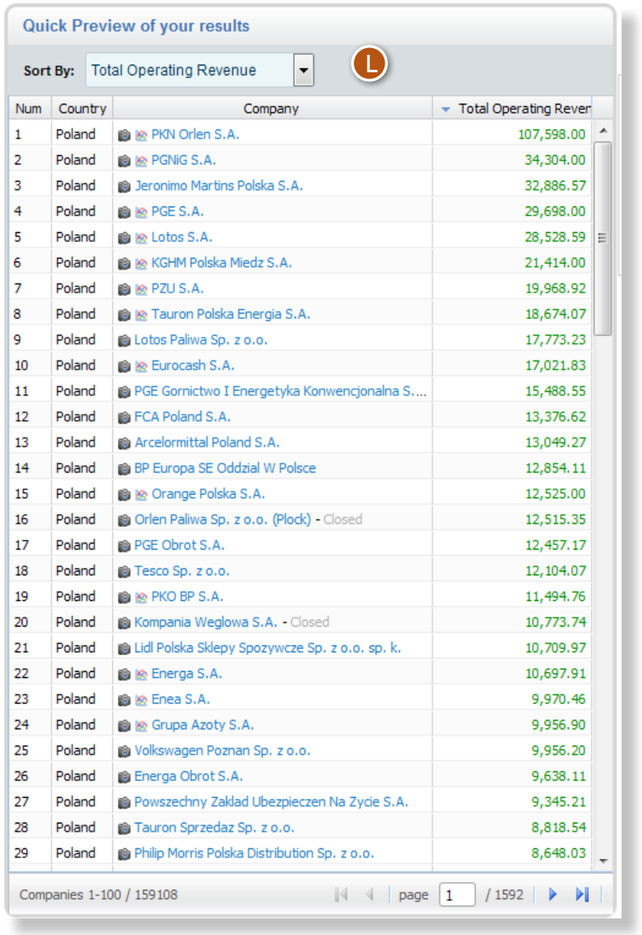
I If you click on "Enter Specific Value", the slidebar will turn into minimum and maximum value boxes, so you will be able to filter by typing numbers instead of moving the sliders.

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.

USER GUIDE - QUICK SCREENER

3.5.2.1.2 Quick Preview



Num	Country	Company	Total Operating Rever
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 Ubezpieczen 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

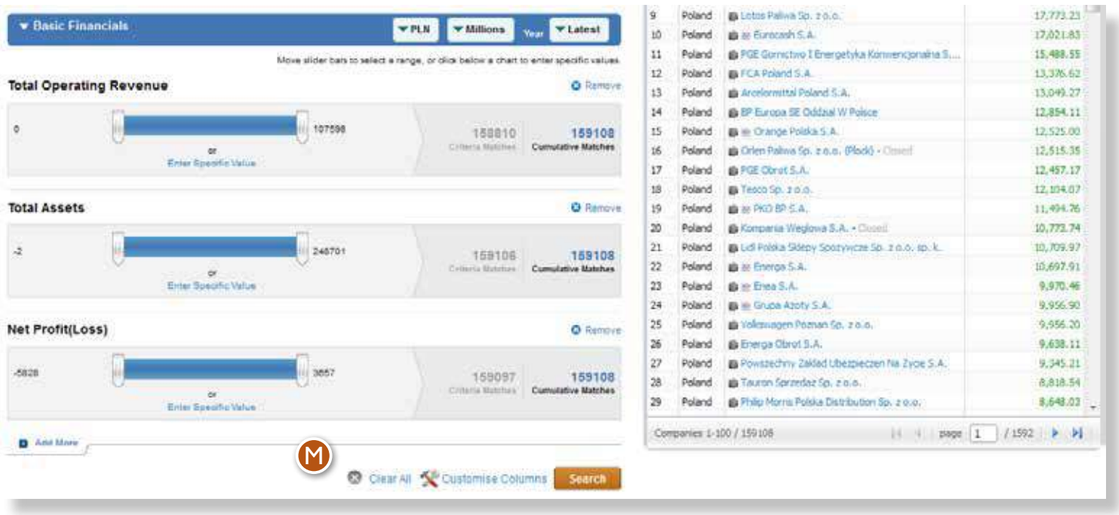
Companies 1-100 / 159108 page 1 / 1592

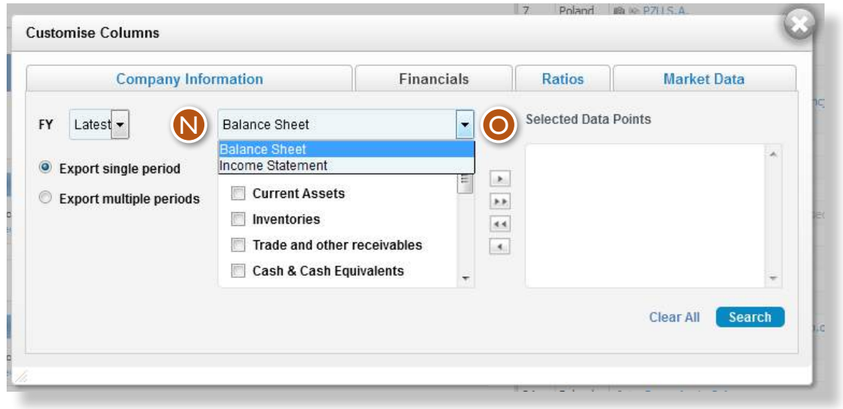
- The Quick Preview feature displays you a snapshot about your search.s results.
- The box is updated automatically.
- The numbers within it are displayed in the currency and unit you have selected in Basic Financials screening.

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

USER GUIDE - QUICK SCREENER

3.5.2.2 Customize Columns





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.

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.

USER GUIDE - QUICK SCREENER

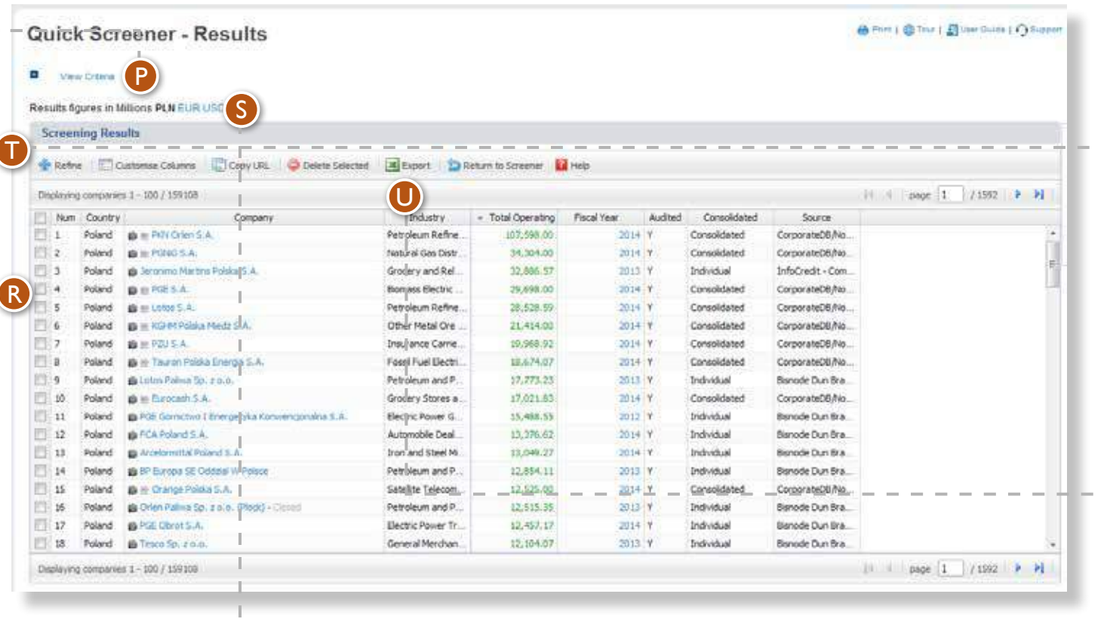
3.5.2.3 Results Page

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.

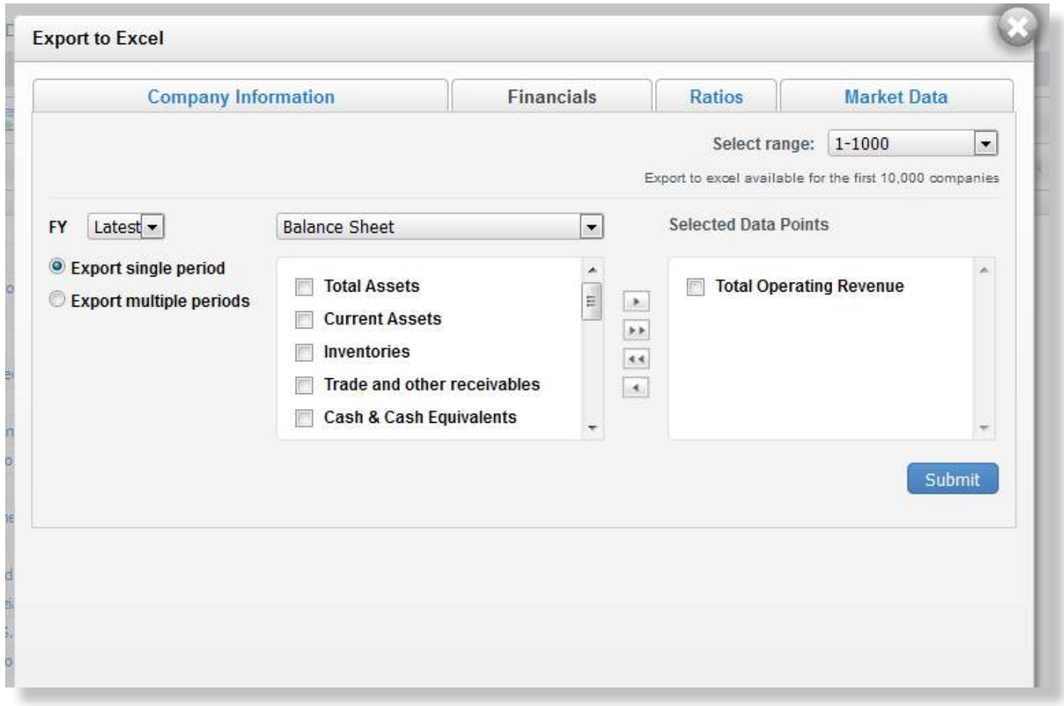


T If you would like to modify your search or columns displayed, click on the Refine or Customize Display buttons over the results.

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

USER GUIDE - QUICK SCREENER

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.

USER GUIDE – NEWS

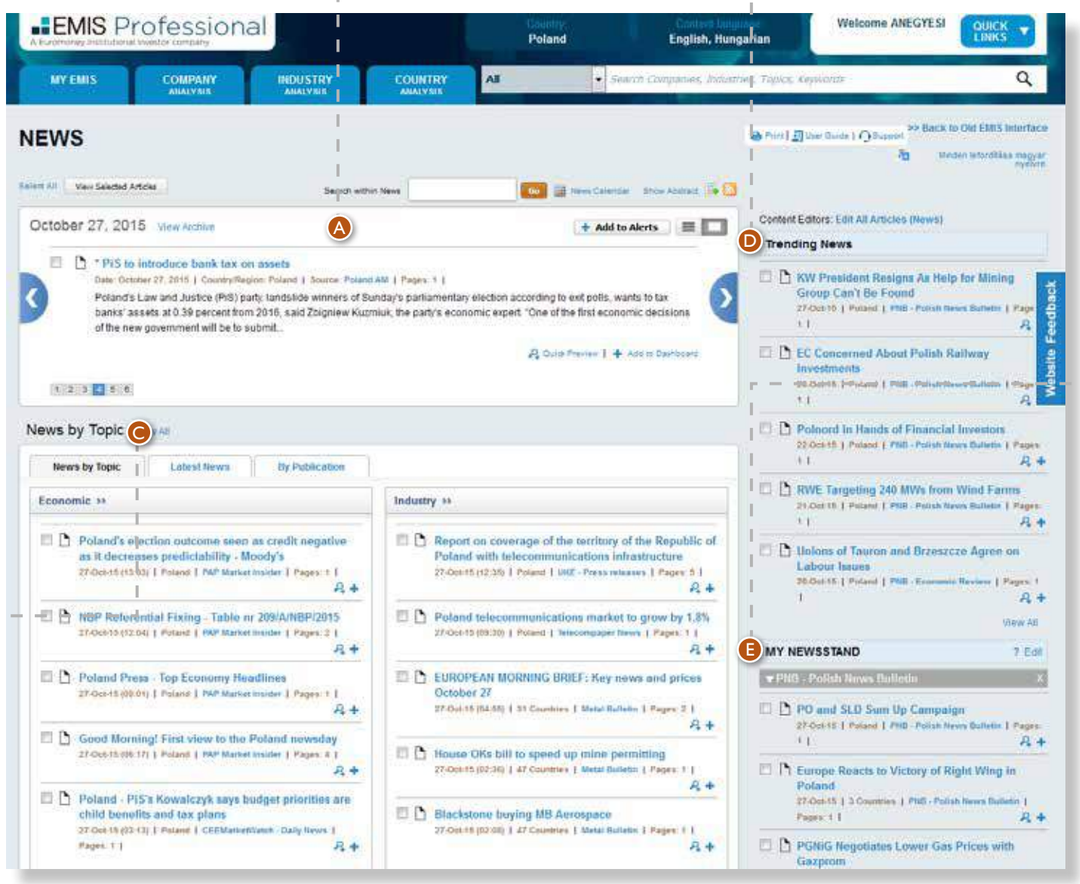
News

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

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.*

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.**



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

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

USER GUIDE – NEWS

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

*

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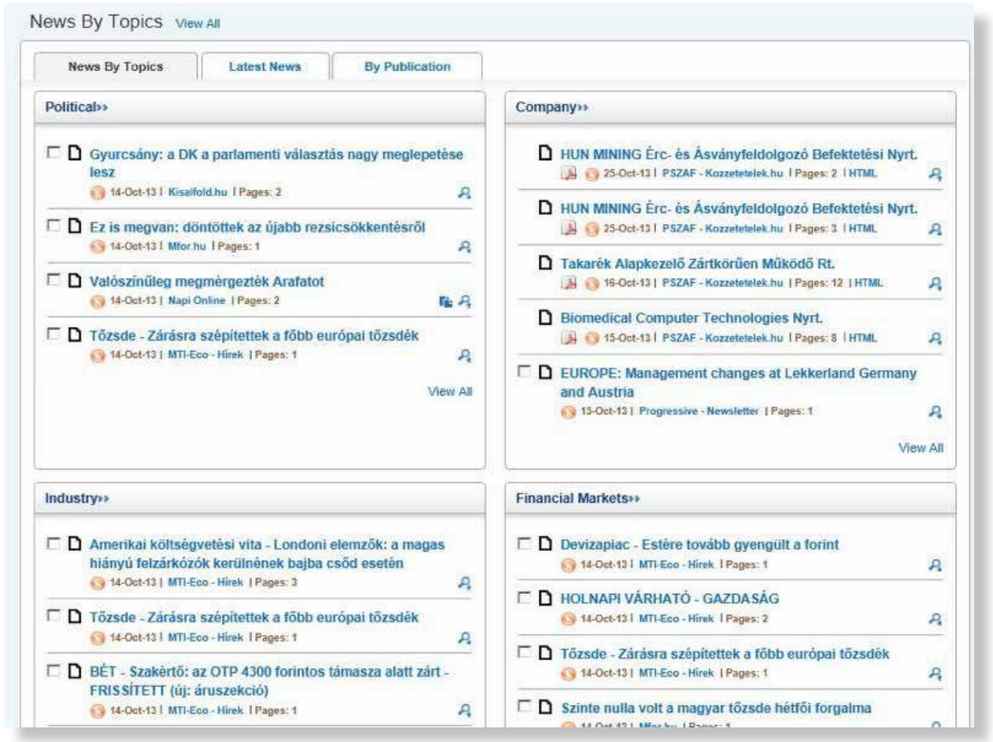


USER GUIDE – REPORTS

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.

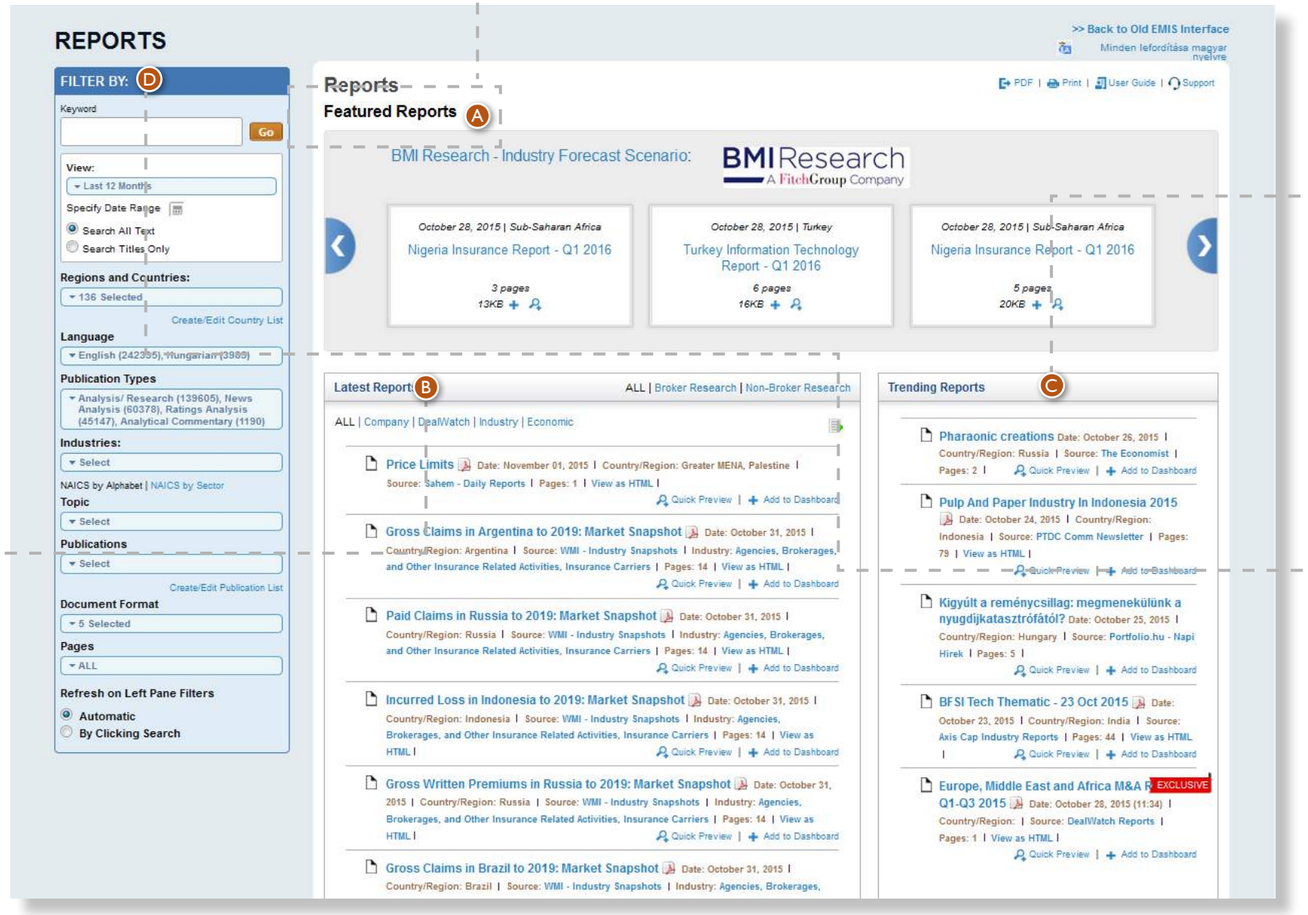
Search through more than 2,800 trusted business and financial sources from around the world. Gain industry insight from Dun & Bradstreet, Oxford Economics, Business Monitor International, Standard & Poor's and more.

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

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.

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



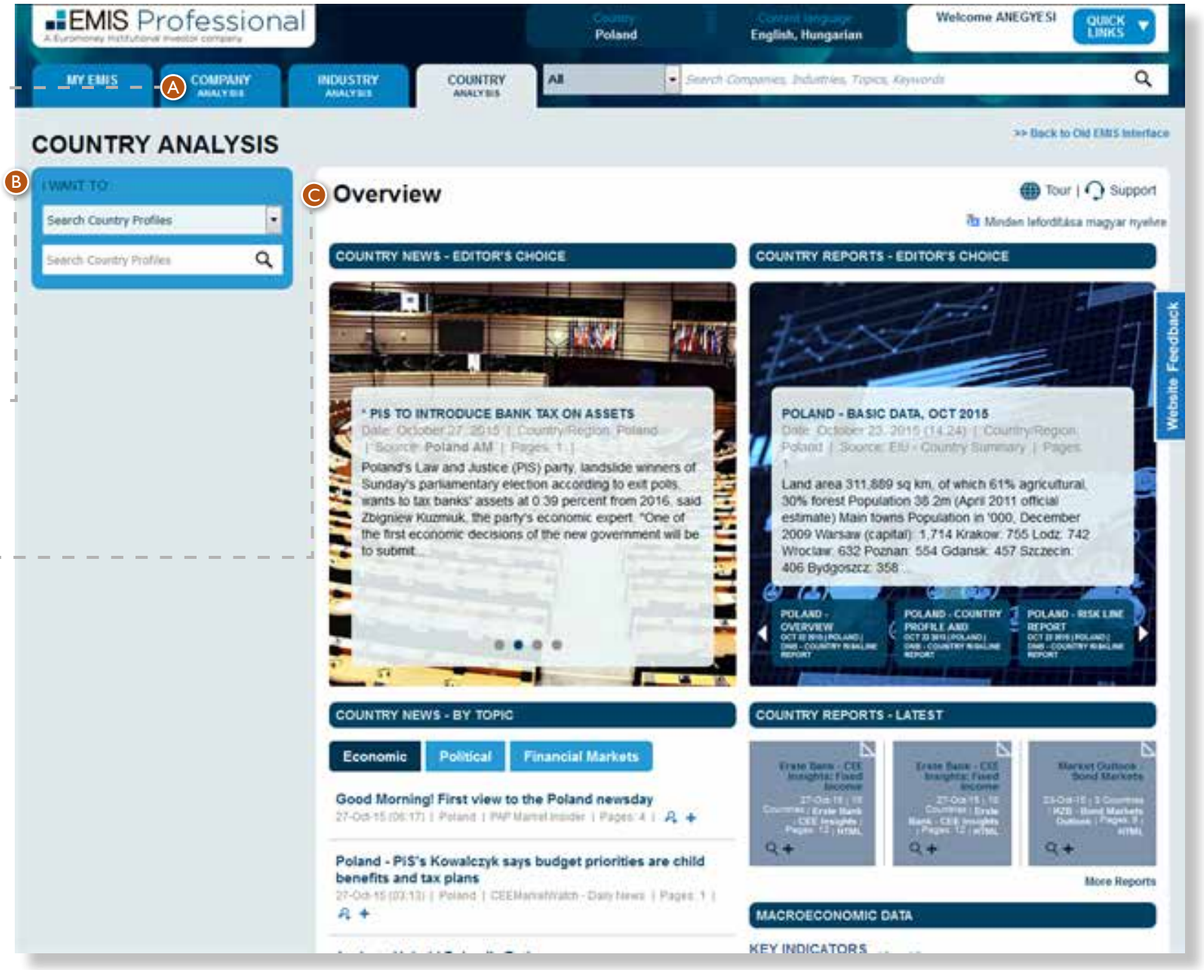
Trending reports: You can see most viewed Reports in the last 7 days.

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.

USER GUIDE - COUNTRY ANALYSIS

1.1. 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.

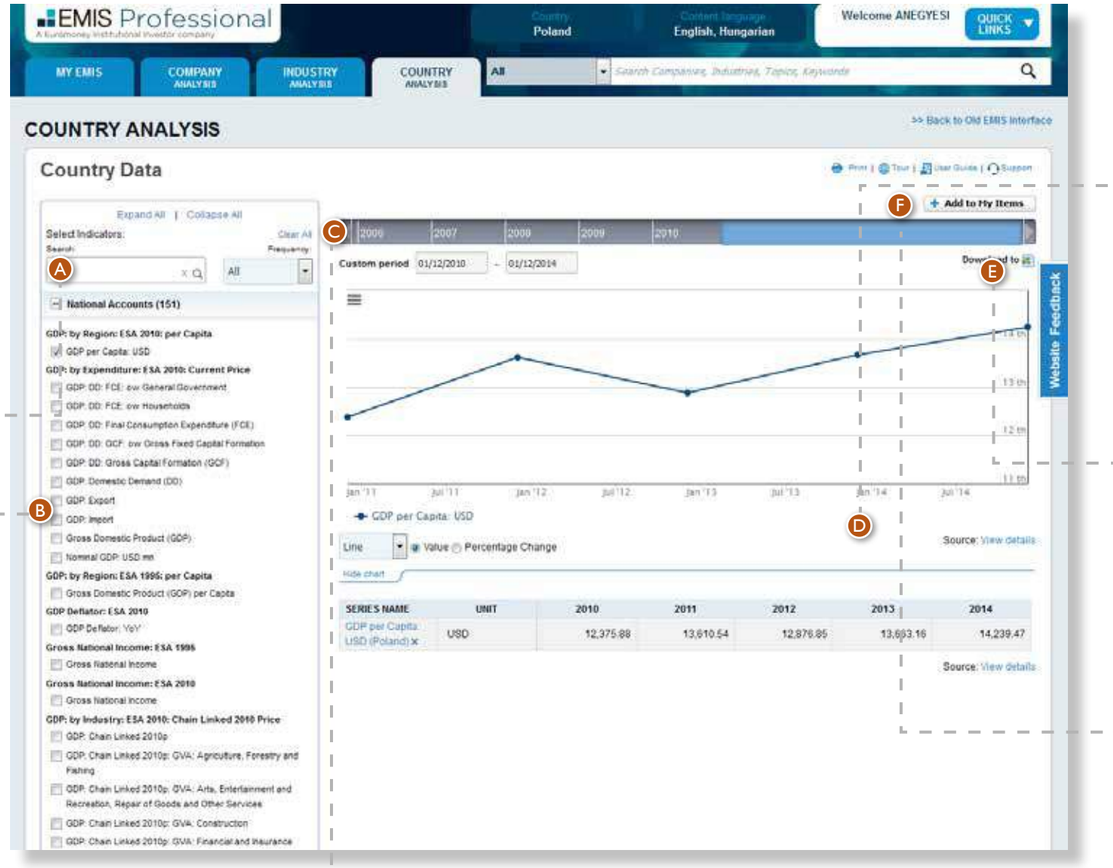
B The I WANT TO section gives you a fast access to frequently used Company tasks.

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

USER GUIDE - COUNTRY ANALYSIS

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.

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

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

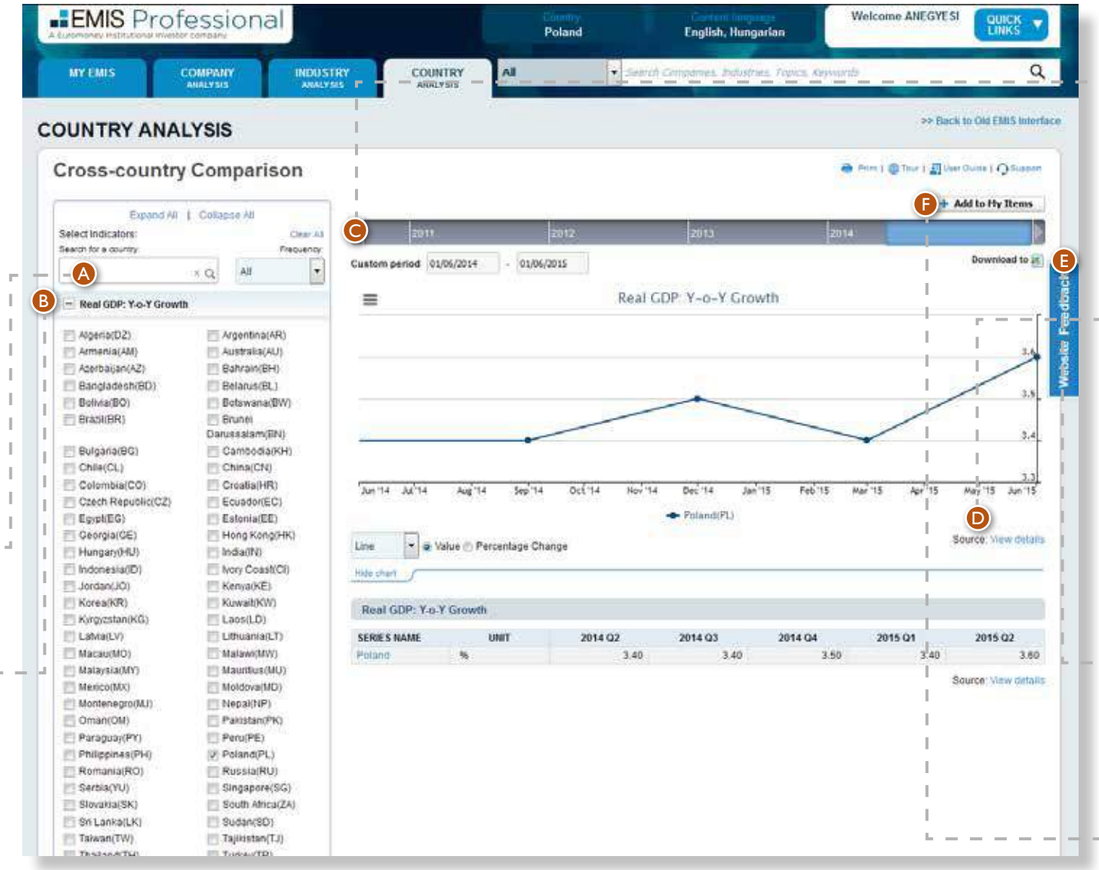
F — Add to My Items: the selected indicator will be stored as favourite for easy access.

USER GUIDE - COUNTRY ANALYSIS

1.3 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:

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.

D — 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.

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

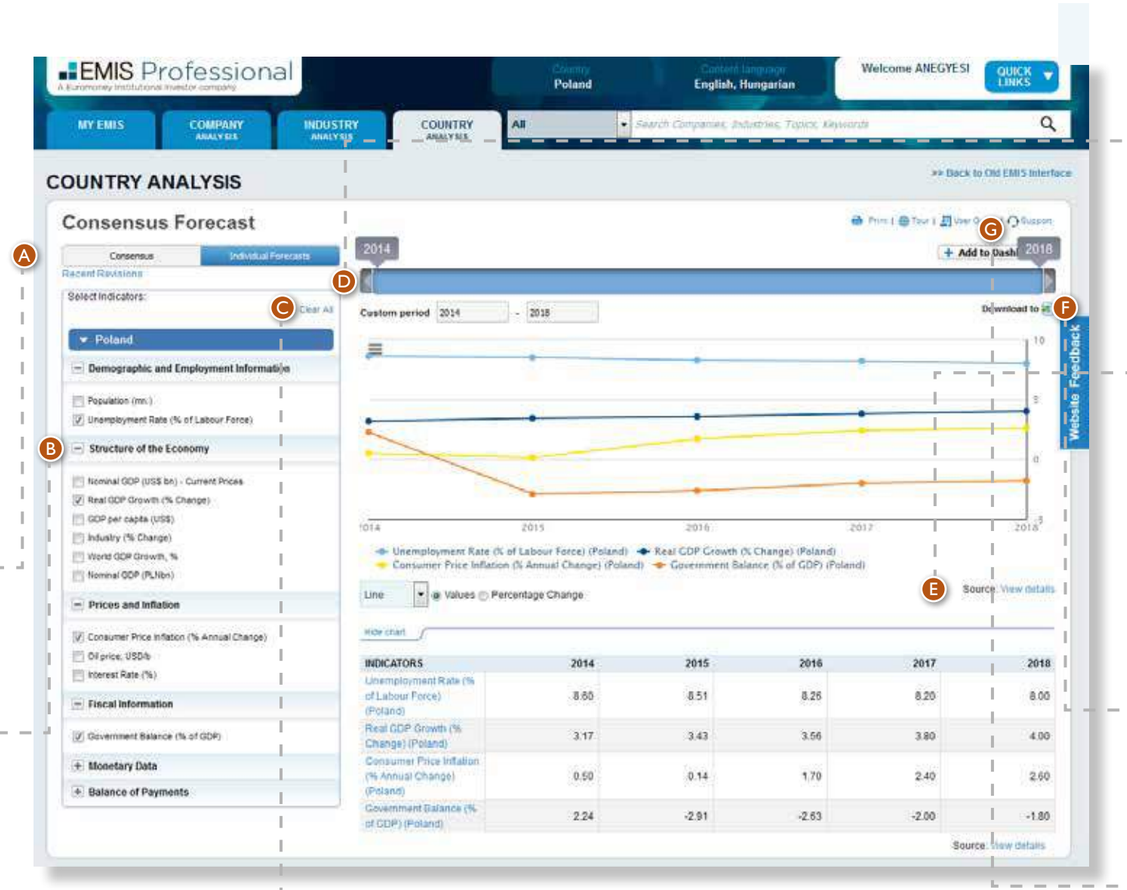
F — Add to My Items: the selected indicator will be stored as favourite for easy access.

USER GUIDE - COUNTRY ANALYSIS

1.4 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



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

B 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 C.

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

D 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.

E 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.

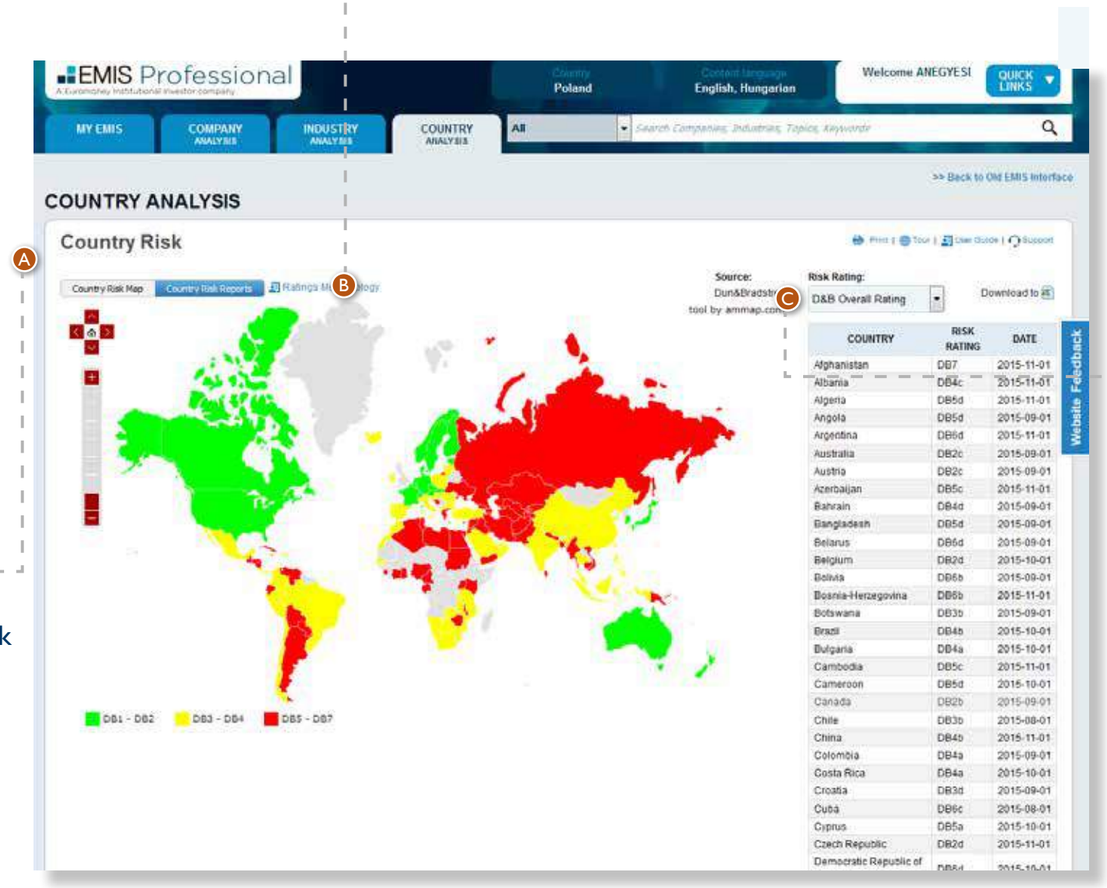
F Export option: all the selected indicators can be exported to Excel.

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

USER GUIDE - COUNTRY ANALYSIS

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



A

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

B

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

C

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

USER GUIDE - COUNTRY ANALYSIS

1.6 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.

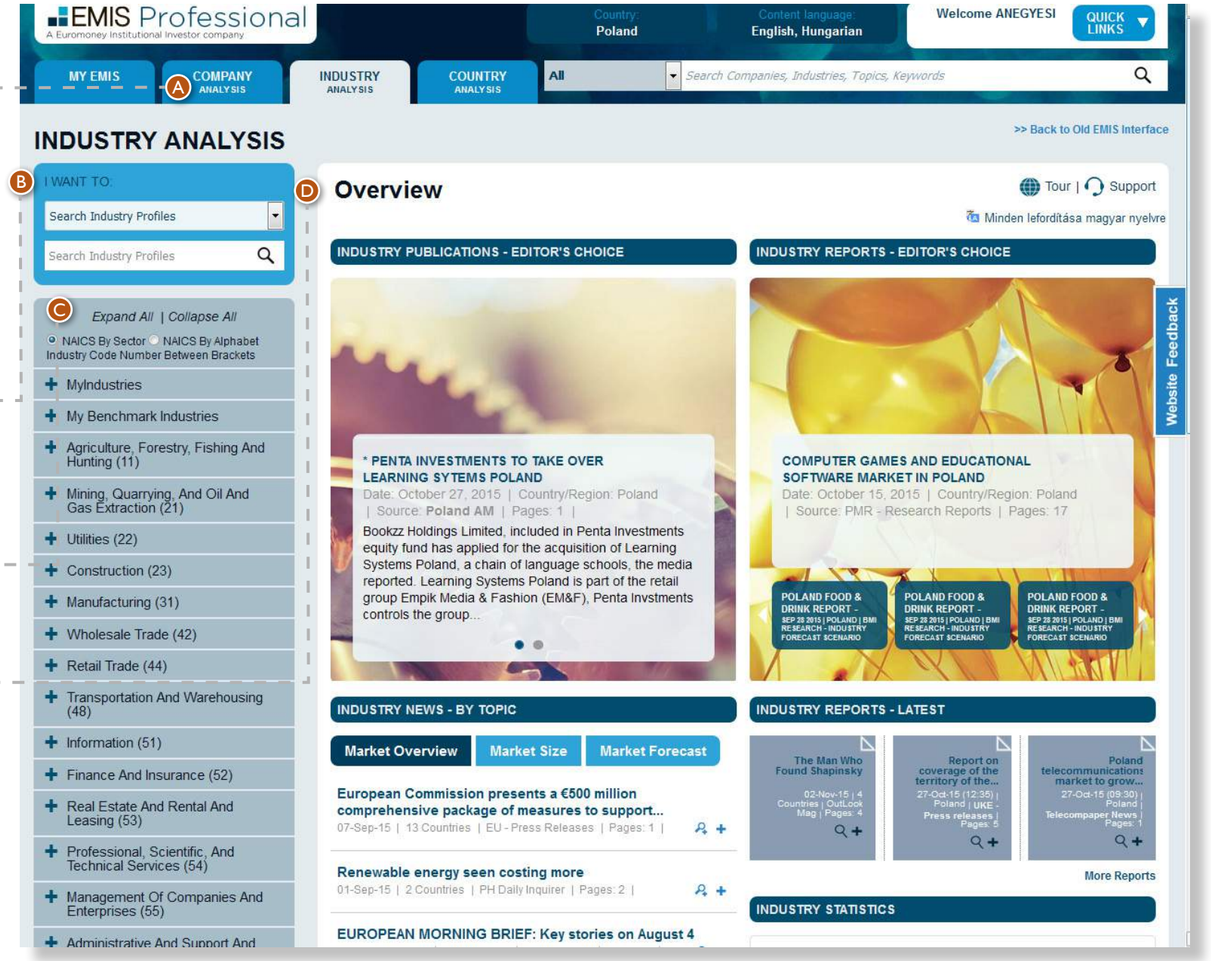
1.7 News

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.

INDUSTRY ANALYSIS

1.1. 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.

INDUSTRY ANALYSIS

1.2. Statistics Database

A

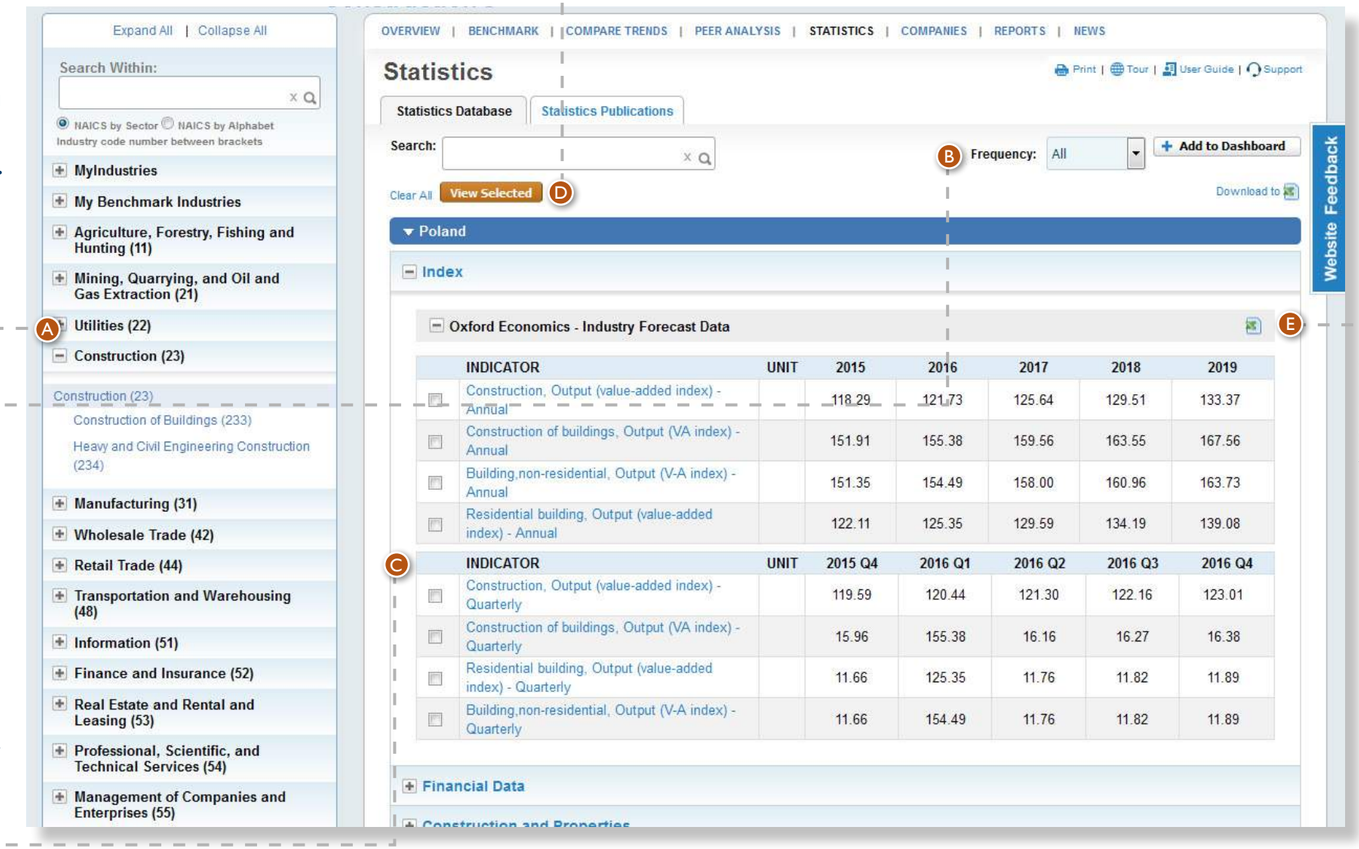
Allows you to expand or collapse the main industries by clicking on the + or - signs and then select the desired sub-industry by clicking on it. Then the Statistics page will load all available series from the relevant database.

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.



D

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

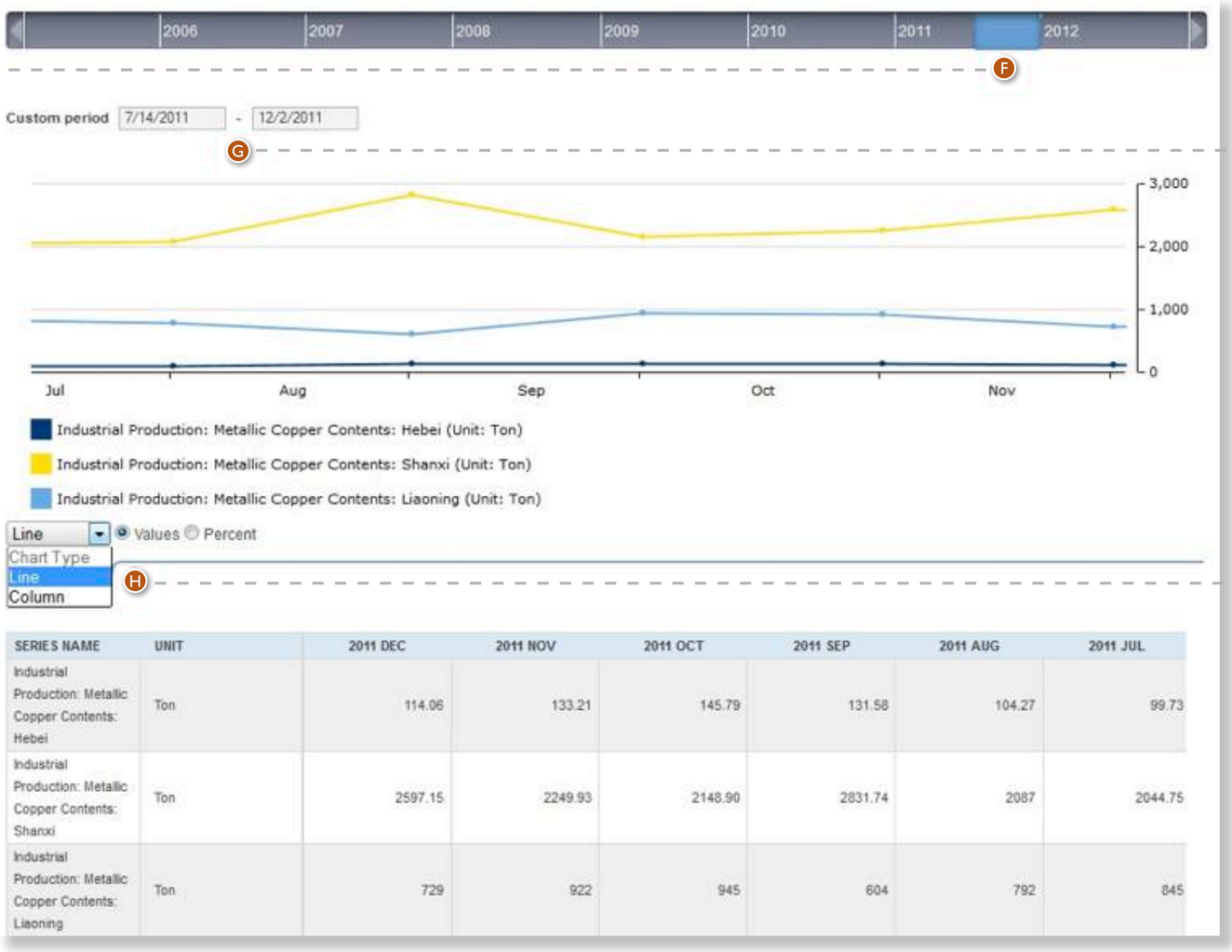
E

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

INDUSTRY ANALYSIS

1.2. Statistics Database

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



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.

USER GUIDE – SOURCES

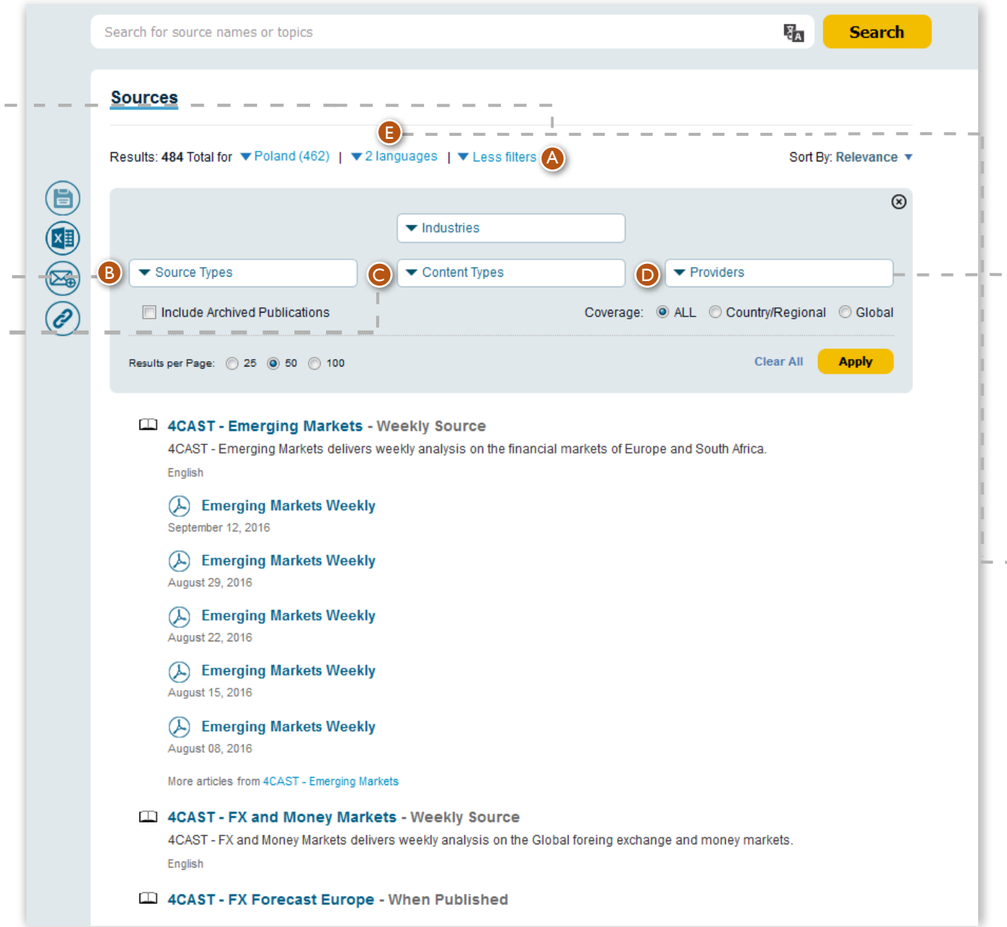
Sources

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.

Ⓐ Use the More Filters option to show all filtering possibilites.



Ⓑ **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.

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

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

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

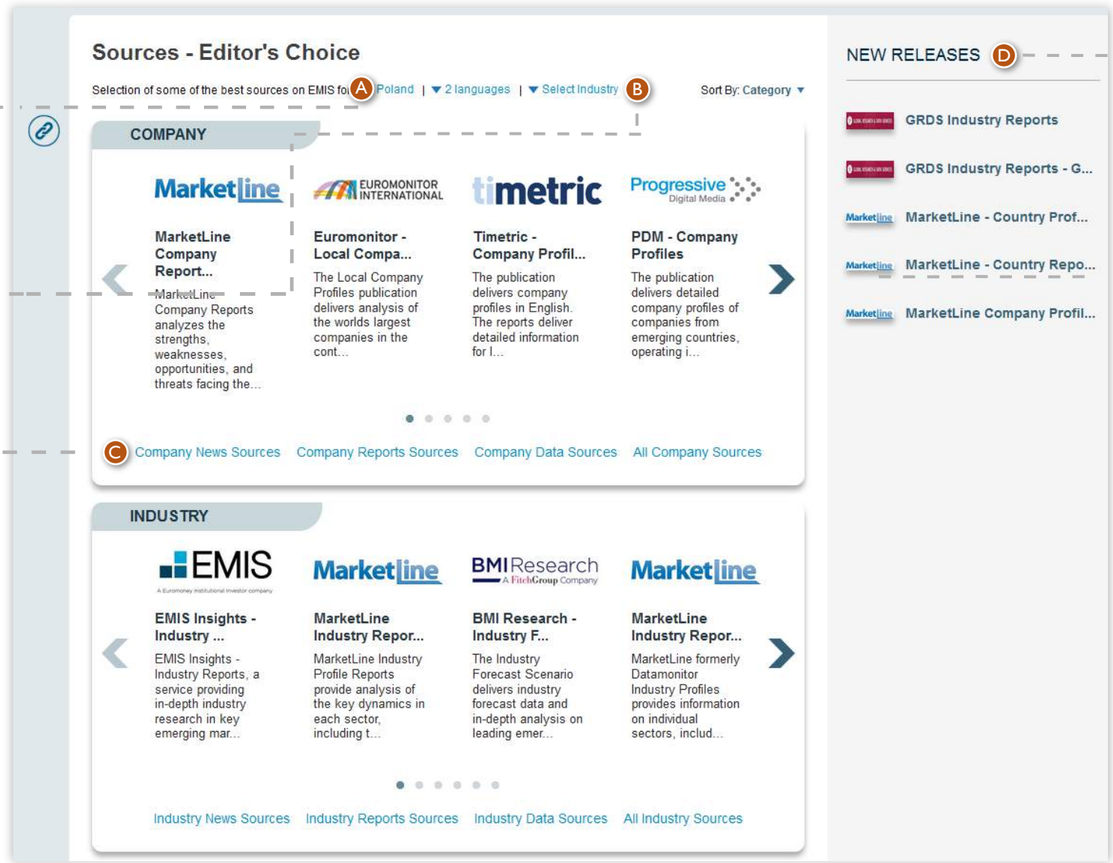
USER GUIDE – SOURCES

Editor's Choice

You can see a selection of the best sources of EMIS in the Sources - Editor's Choice page. You can reach it from Quick Links.

Ⓐ **Filter Sources:**
Filter Sources: by Countries, Languages and Industries.

Ⓑ **Source Types:**
Select sorting by Categories, Content Types or Publication Names.



Ⓓ **New Releases:**
Our newest source releases are displayed in the right pane.

Ⓒ You can refine sorting at the bottom of the boxes.

USER GUIDE - ADVANCED SCREENER

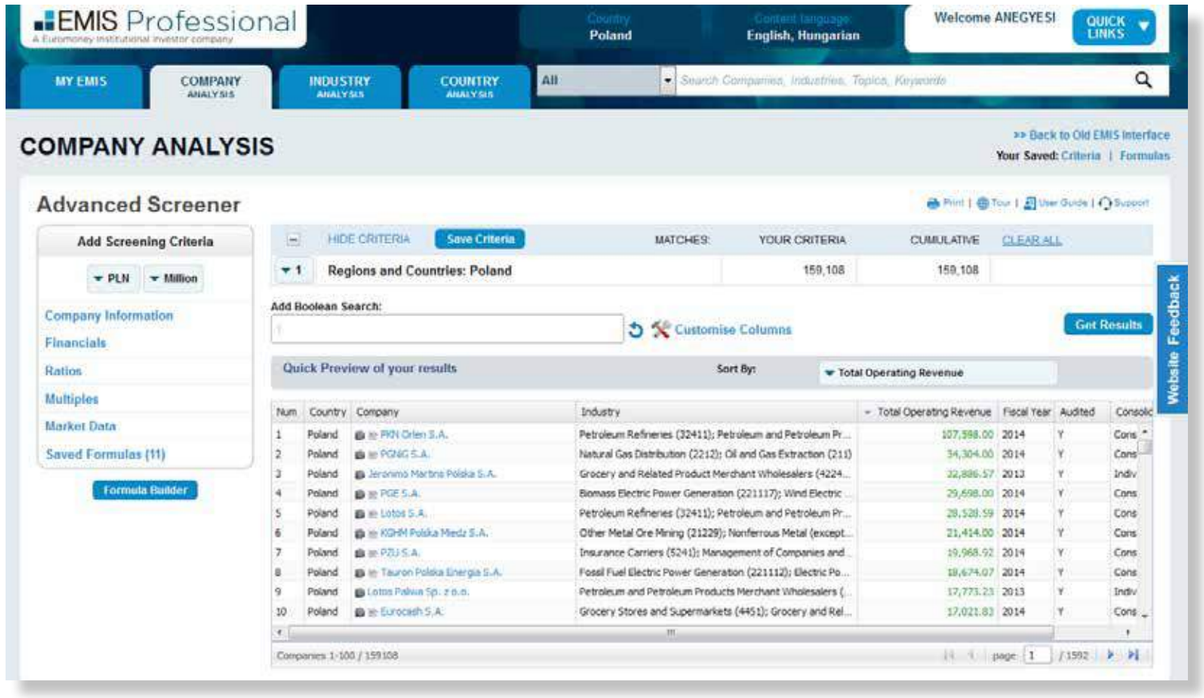
1.1. Landing Page

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.



USER GUIDE - ADVANCED SCREENER

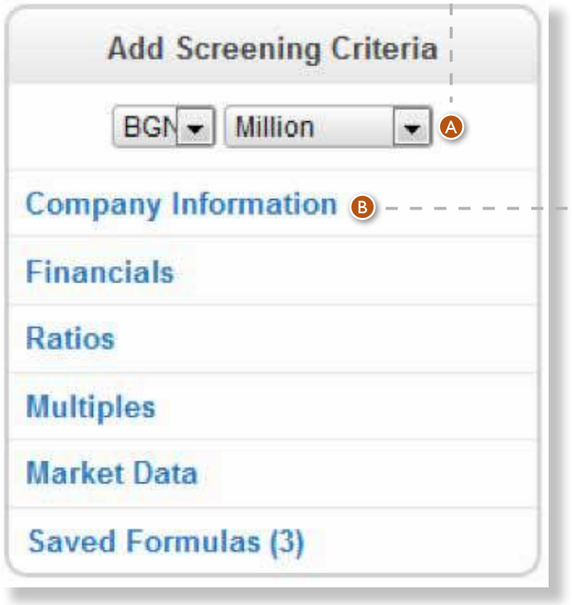
1.2 Left Panel (Screening)

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.



B

Screening criteria:

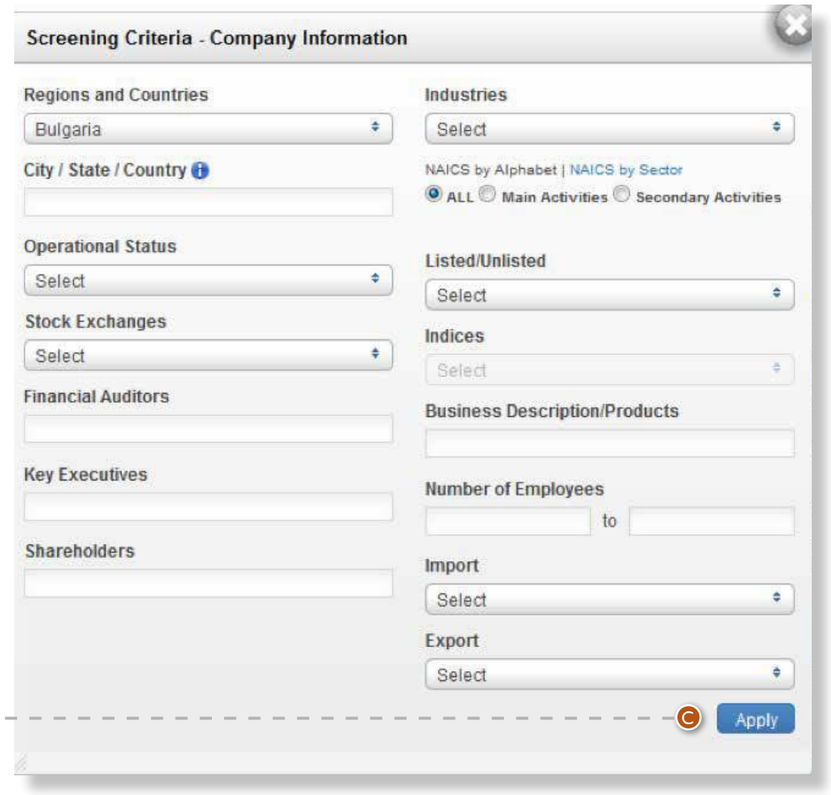
- Here you can select screening criteria by clicking on the respective option which will open a slide for further usage. You can select among Company Information, Financials, Ratios, Multiples, Market Data and Saved Formulas.
- Screening can only contain data points from one specific financial period,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

USER GUIDE - ADVANCED SCREENER

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.



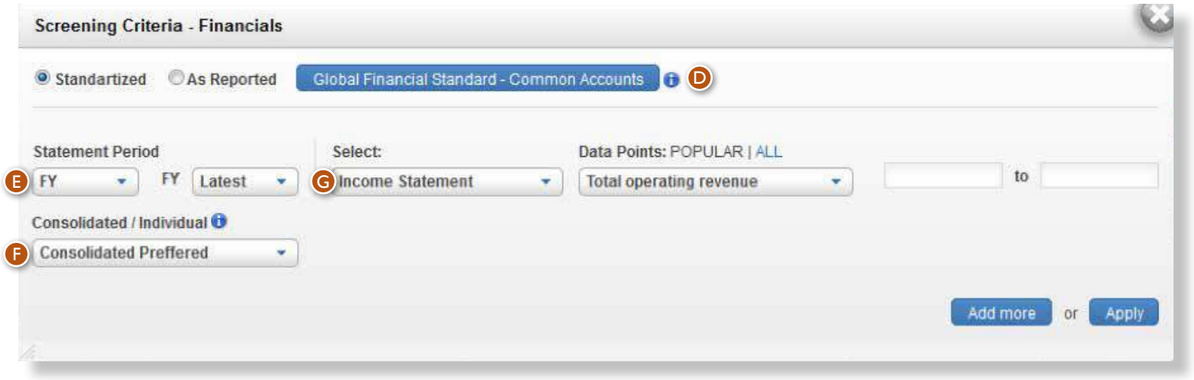
USER GUIDE - ADVANCED SCREENER

1.2.2 Financials

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

Ⓓ 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.

Ⓓ 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!

Ⓔ 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 H1 (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.

Ⓕ 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.

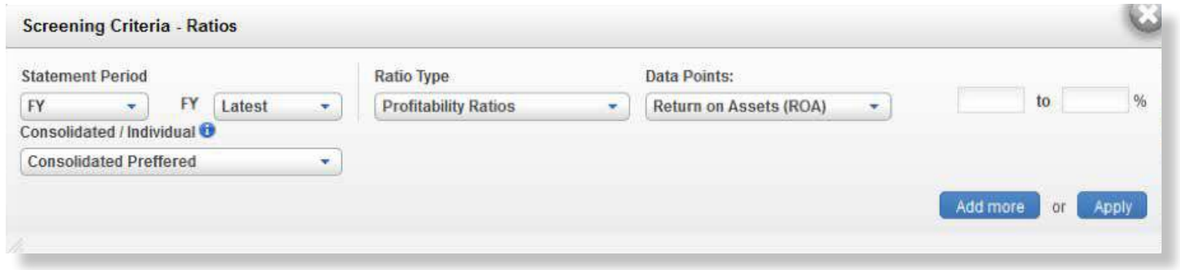
Ⓖ Here in the Select dropdown you can choose from Balance Sheet, Income Statement and Cash Flow, depending on the standard selected. In the Data Points dropdown you will see the items relevant to the option selected in the Select dropdown. You will screen for the selected item. If you want to add more 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.

Ⓖ 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.

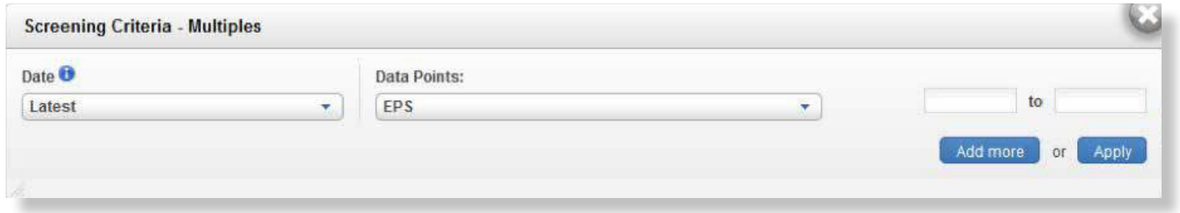
USER GUIDE - ADVANCED SCREENER

1.2.3 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.

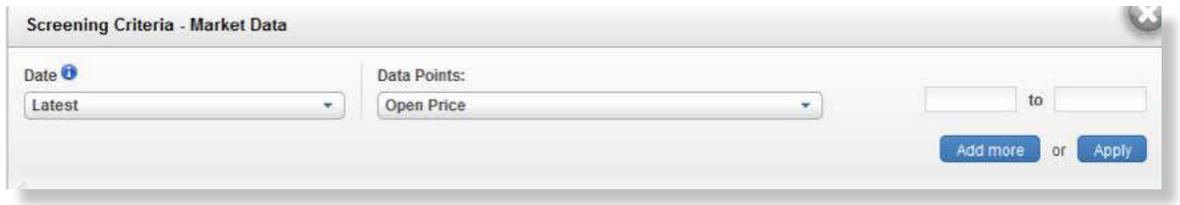
1.2.3 Multiples



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

1.2.3 Market Data



Market Data works exactly like Multiples.

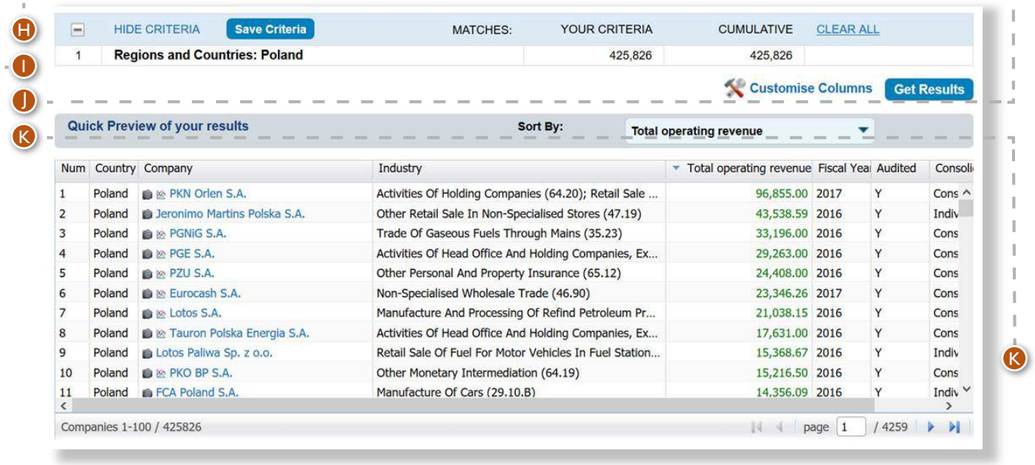
USER GUIDE - ADVANCED SCREENER

1.2 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.



I

Below the top row you see the screening criteria.

- 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:

- 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;

K

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

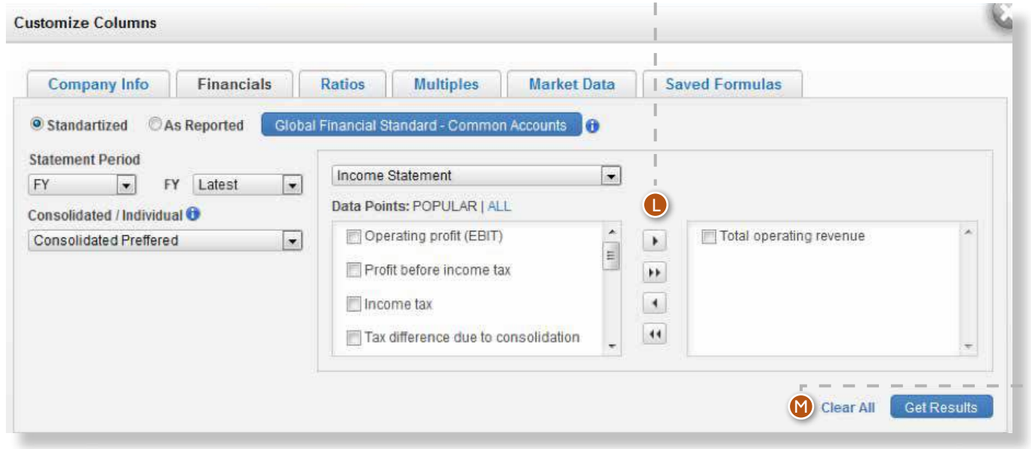
- The Quick Preview feature displays a snapshot of your search's results.
- The table is updated automatically;
- The numbers within it are displayed in the currency and unit you have selected in Basic Financials screening;
- By using the dropdown menu above the table you can change the ranking order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

USER GUIDE - ADVANCED SCREENER

1.3 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.



L The data selection works in the following way:

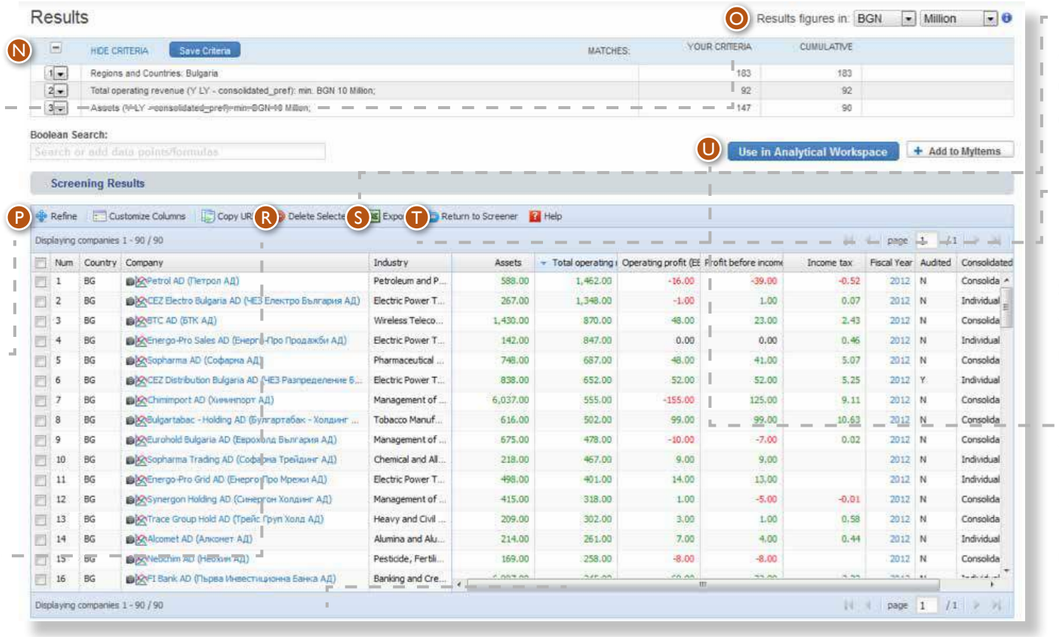
- Over the Data Points box you see a dropdown menu. The dropdown will affect the data points you see in this box. E.g. if you select Balance Sheet, you will see Assets etc. In the box on the right you see the items already selected. In this example all already selected Balance Sheet Items;
- Popular/All 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).

M 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.

USER GUIDE - ADVANCED SCREENER

1.3 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;

O 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;

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

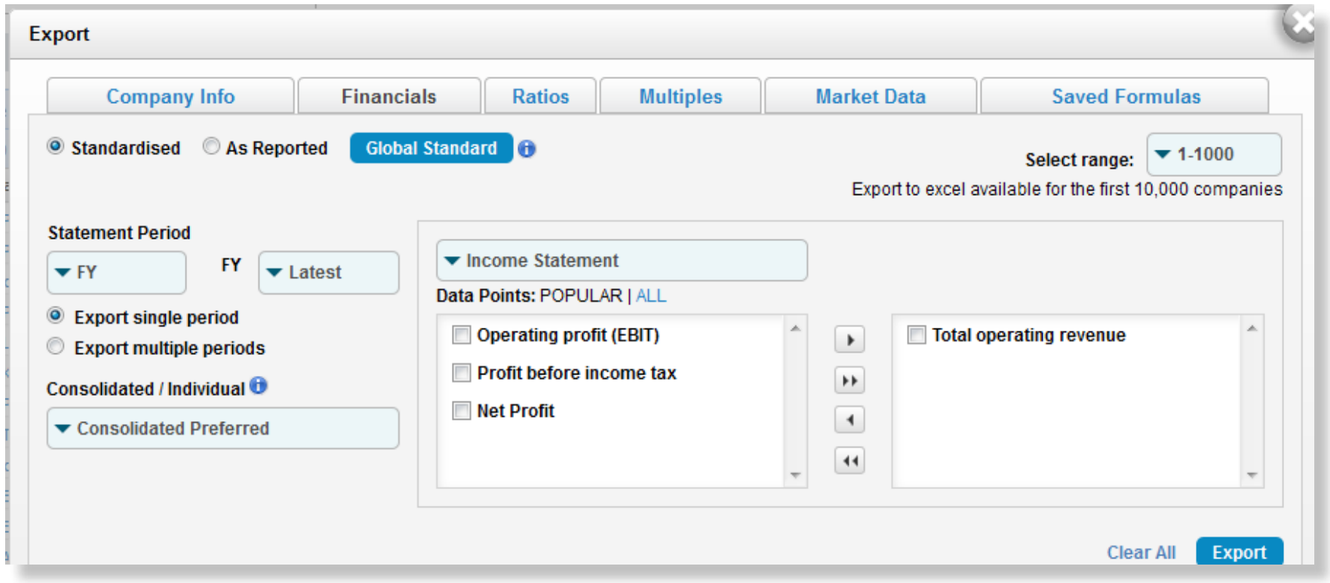
T Return to Screener returns you to the screener. In this case your screening filters will be lost. If you want to modify your search, please use the Refine option;

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.

USER GUIDE - ADVANCED SCREENER

1.4 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.

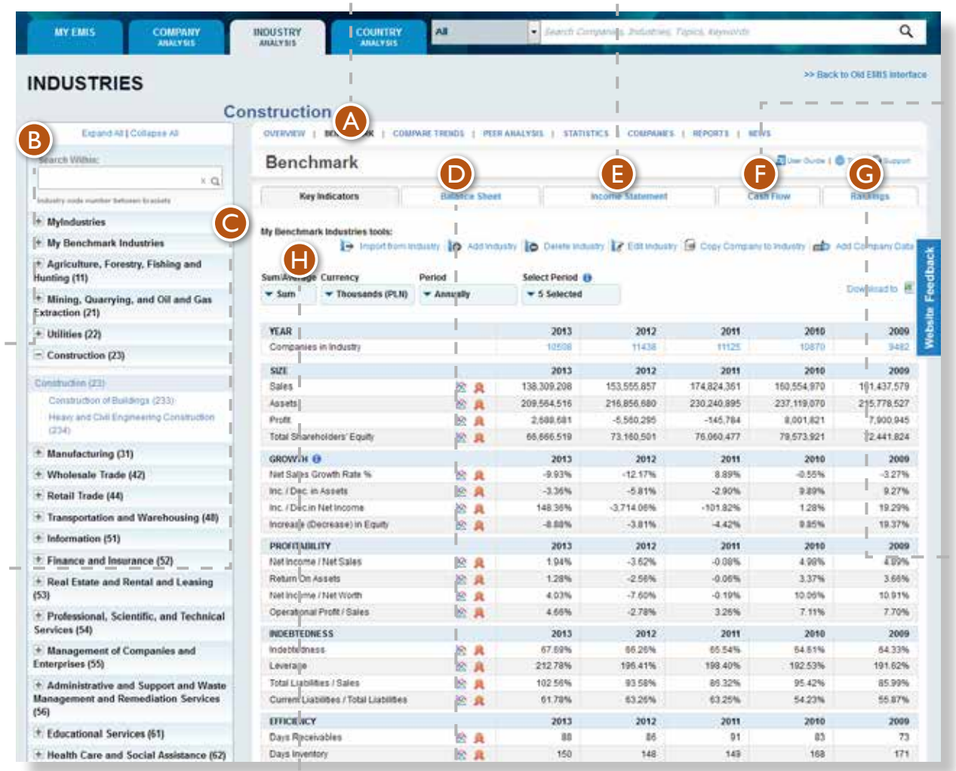
1.5 Formula Builder

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.

USER GUIDE - BENCHMARK

1. Key Indicators



A **Benchmark can be accessed 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.

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 annul or quarterly figures.

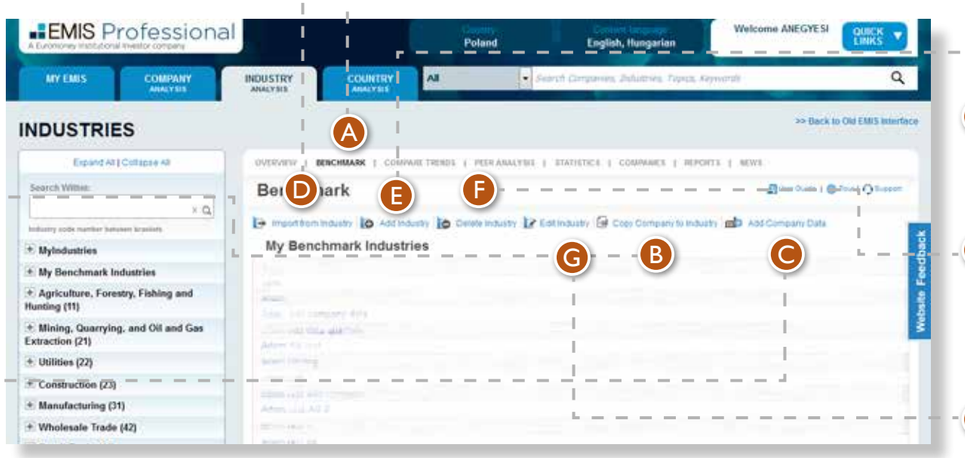
USER GUIDE - BENCHMARK

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.

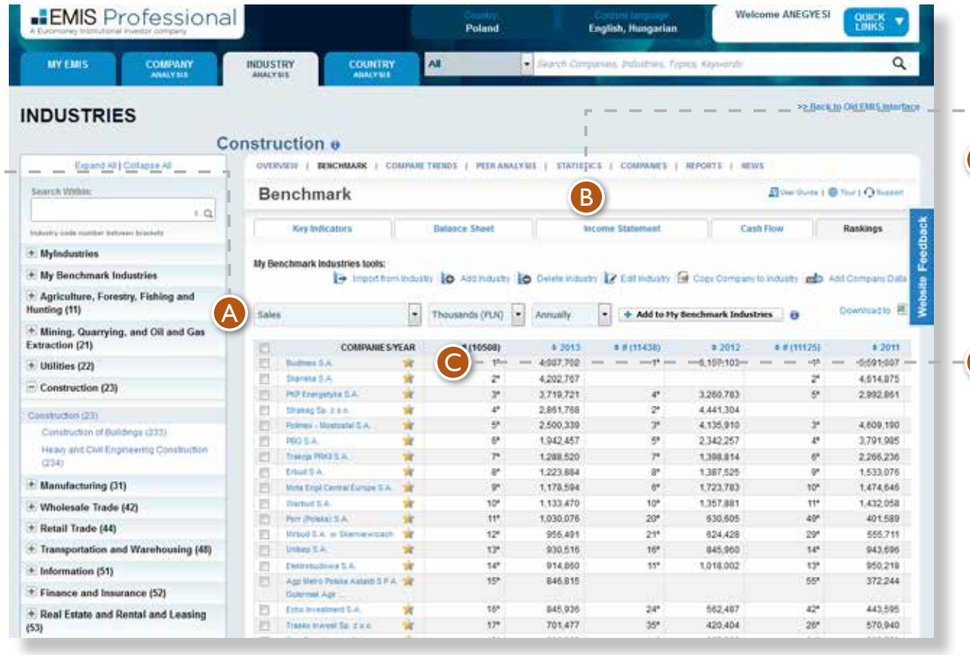
E **Add Industry** can be used to create a Benchmark industry.

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.

USER GUIDE - BENCHMARK

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.

USER GUIDE - BENCHMARK

4. EMIS Benchmark Score

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.

USER GUIDE - BENCHMARK

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.

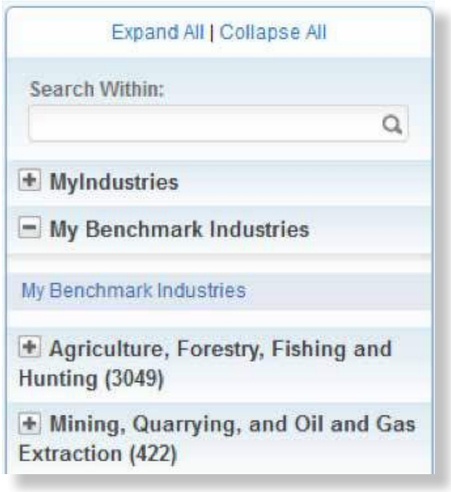
Furthermore, all ratios present in Benchmark use same methodology. To check how particular ratios are calculated, you can go to Key Indicators in Benchmark industry page, and on mouse over a ratio you will see the formula used.

6. How to manage My Benchmark Industries

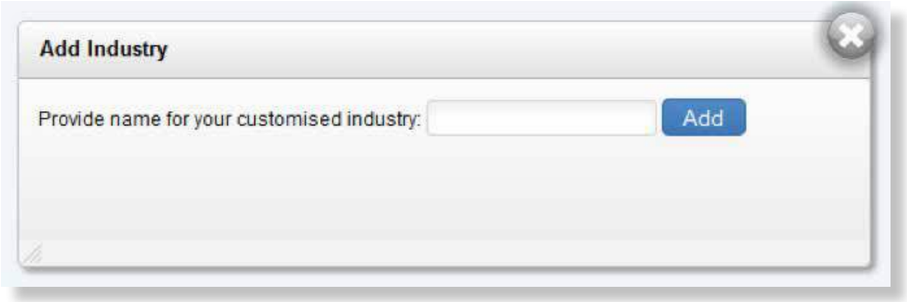
In order to perform an analysis that requires a customized set of companies, users can create their own industry, add the desired companies, and generate industry aggregated data, rankings and EMIS Benchmark Score.

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.

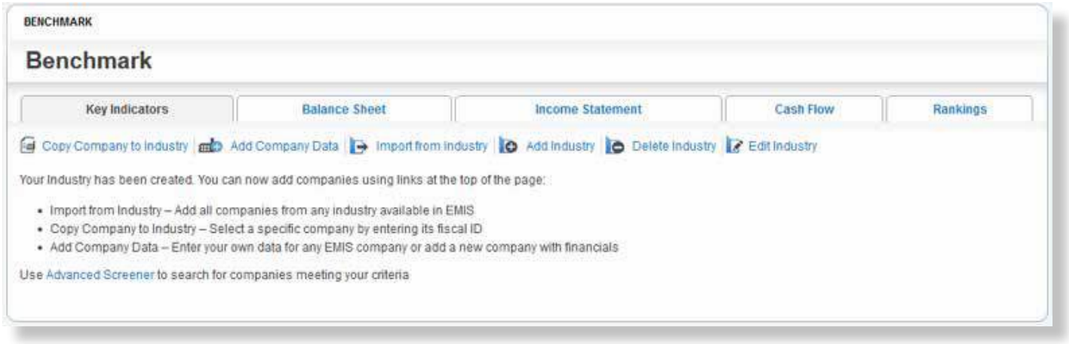


The new industry will appear in left Industry tree, under My Benchmark Industries.
Please note that the new industry will be solely to the user that created the industry.

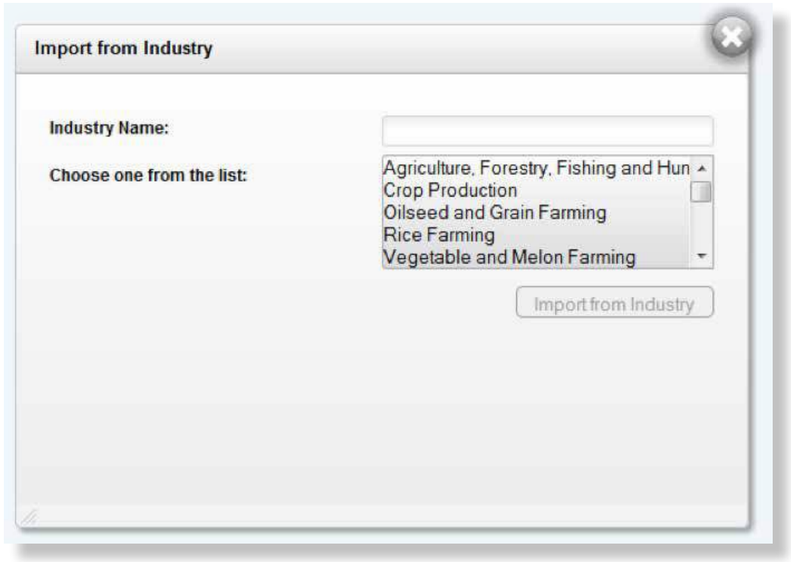
USER GUIDE - BENCHMARK

Step 2: Add companies to the new industry

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



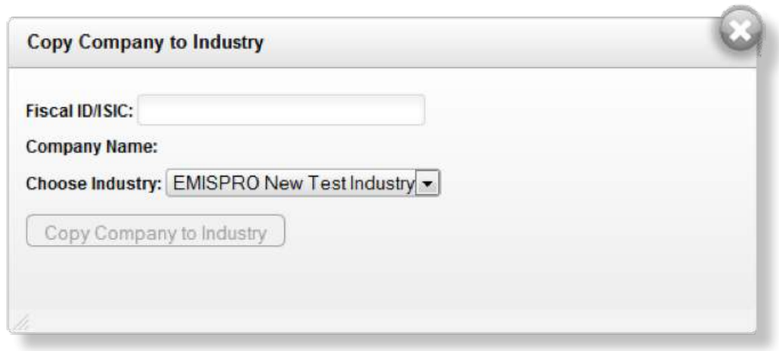
A. "**Import from Industry**" functionality can be used to import an entire set of companies from an EMIS Industry.



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.

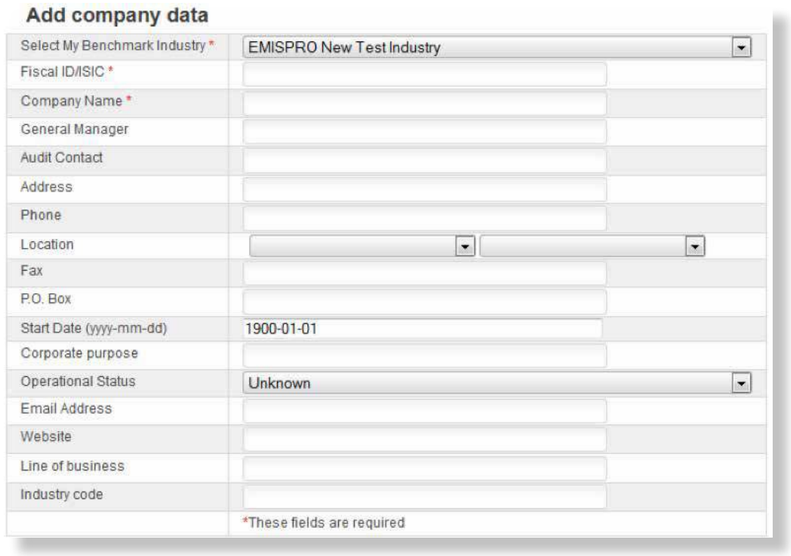
USER GUIDE - BENCHMARK

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".

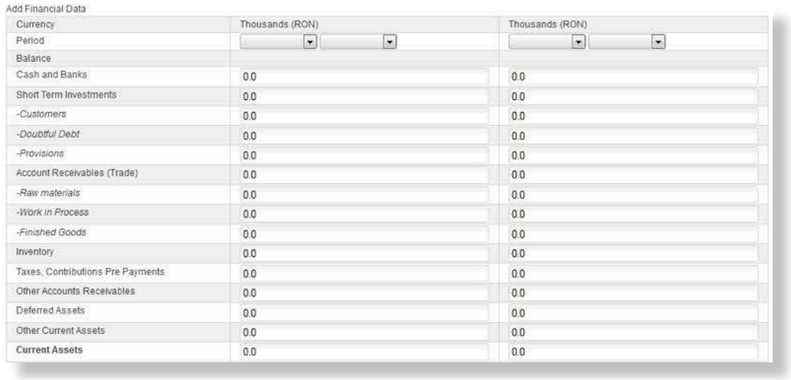
C. "**Add Company Data**" functionality can be used to add to your Benchmark industry a company that is not present in EMIS database. Also, this form can be used to add financial data for an existing company, in case this data is missing.



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.

USER GUIDE - BENCHMARK

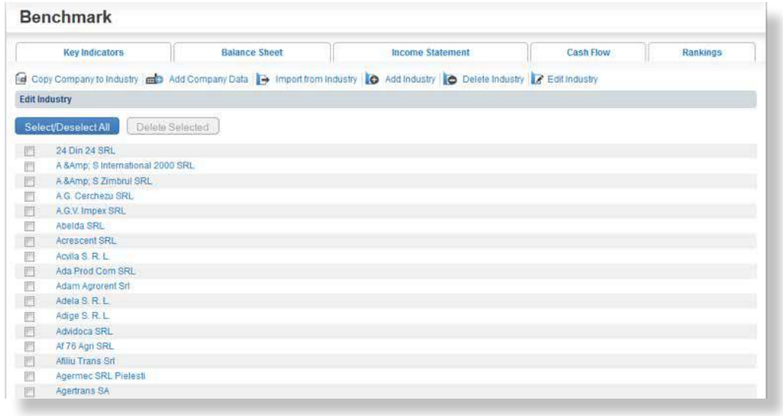
Add Financial Data – you can add data for two different periods (annually, quarterly or monthly). If you want to add more data, simply reuse the "**Add Company Data**" form, using the same fiscal ID.



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.



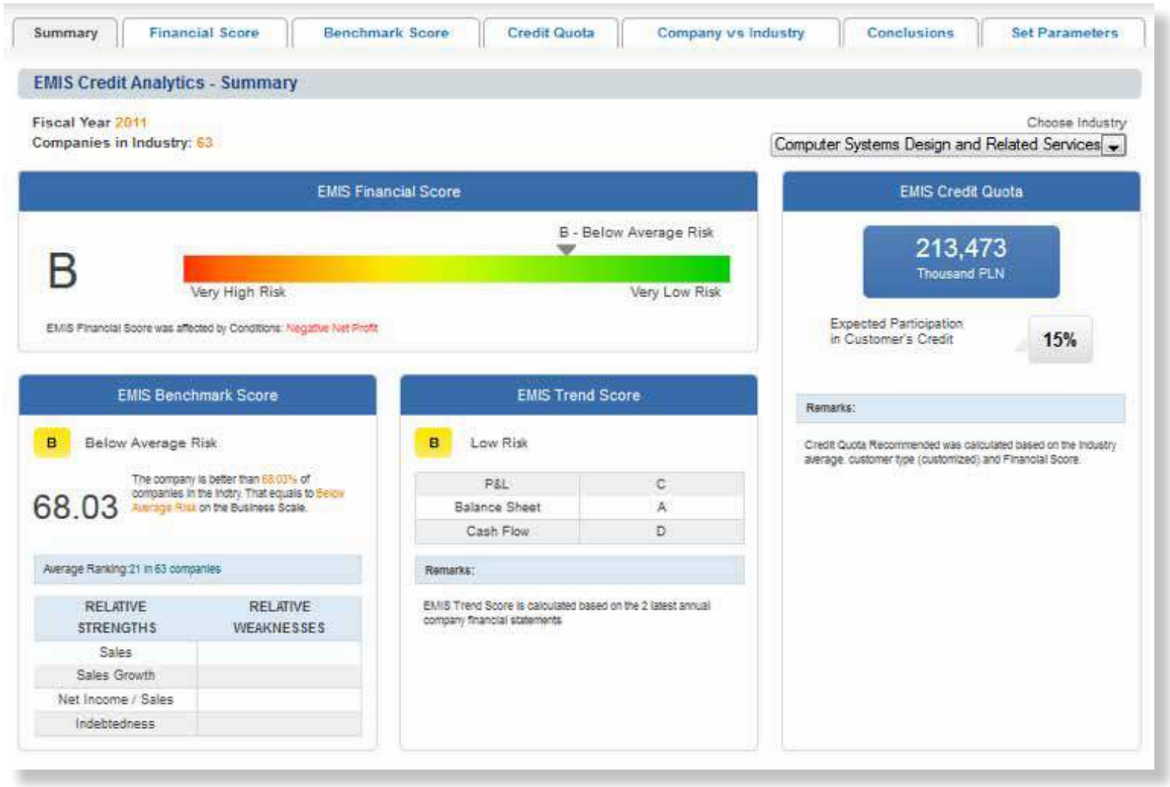
Simply select the companies you want to be remove and press "**Delete Selected**".

USER GUIDE - EMIS CREDIT ANALYTICS

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.

USER GUIDE - EMIS CREDIT ANALYTICS

1.2. Summary Tab

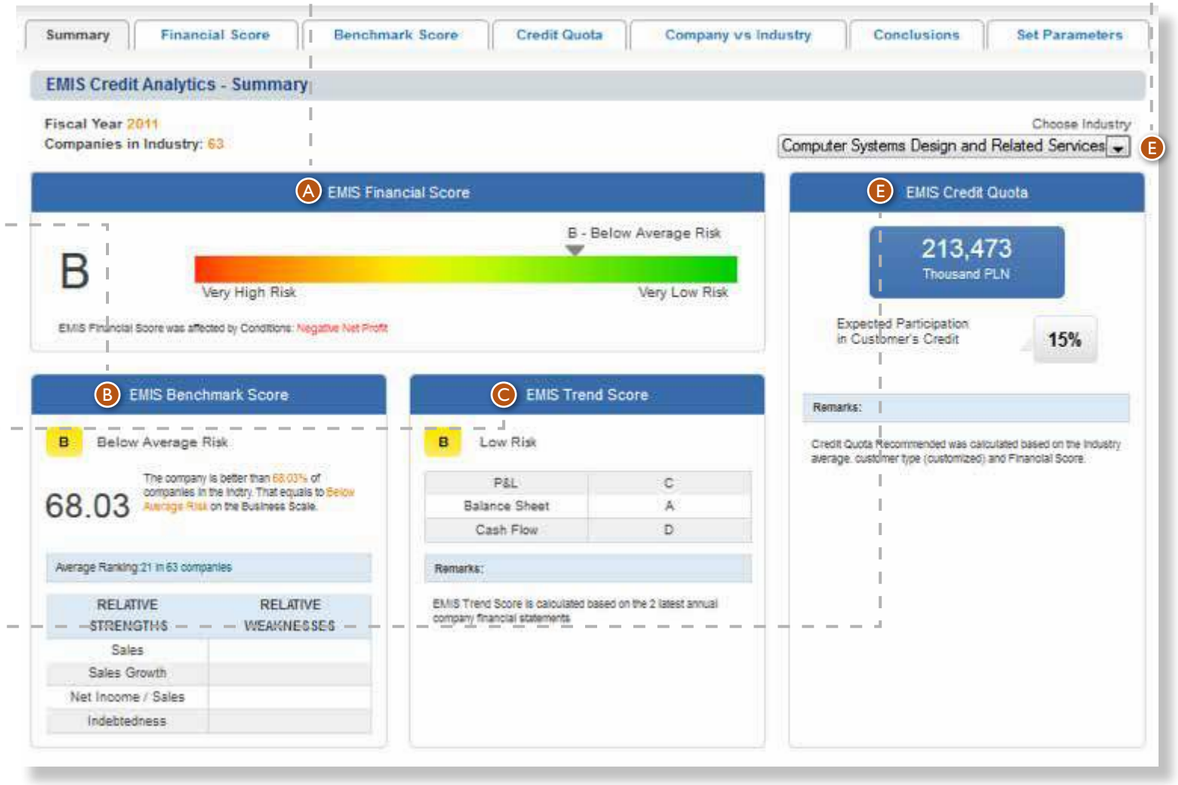
The Summary Tab presents the key results of the scoring process.

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

C 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.

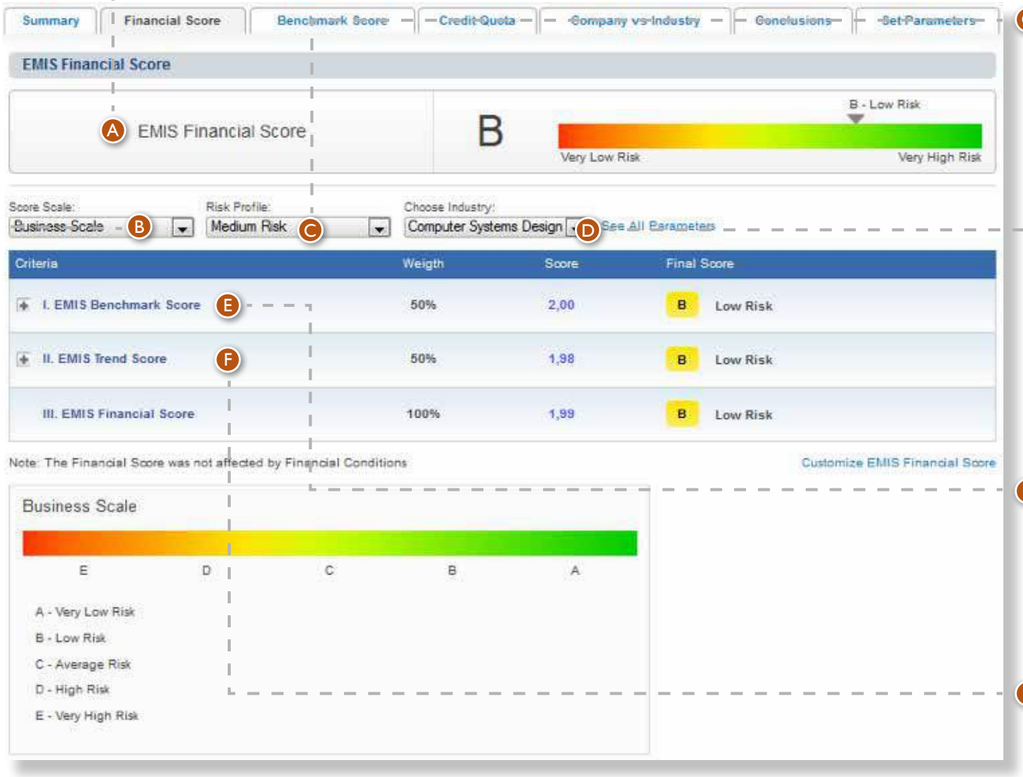
1.3. EMIS Financial Score

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 1.4. EMIS Benchmark Score of this manual.

F Allows you to look up EMIS Trend Score details

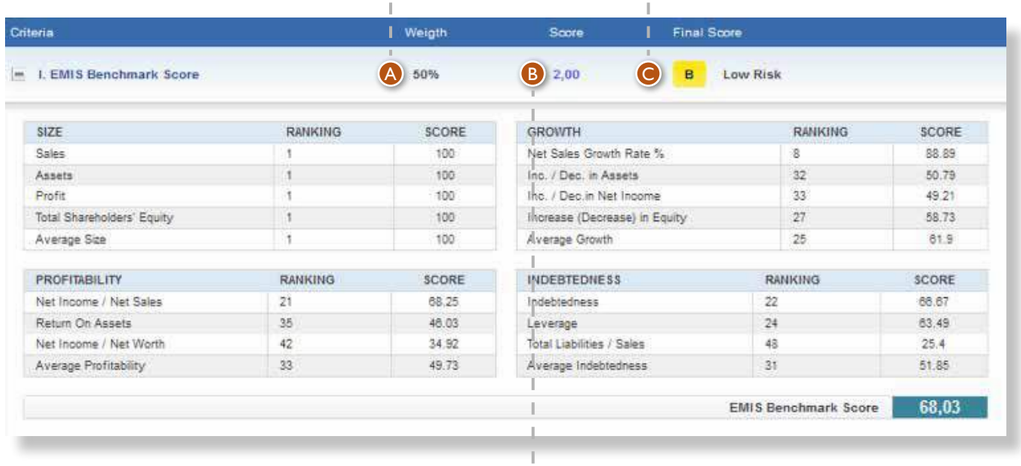
USER GUIDE - EMIS CREDIT ANALYTICS

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	Weigth	Score	Final Score
I. EMIS Benchmark Score	A 50%	B 2,00	C B Low Risk

SIZE	RANKING	SCORE
Sales	1	100
Assets	1	100
Profit	1	100
Total Shareholders' Equity	1	100
Average Size	1	100

GROWTH	RANKING	SCORE
Net Sales Growth Rate %	8	88.89
Inc. / Dec. in Assets	32	50.79
Inc. / Dec.in Net Income	33	49.21
Increase (Decrease) in Equity	27	58.73
Average Growth	25	61.9

PROFITABILITY	RANKING	SCORE
Net Income / Net Sales	21	68.25
Return On Assets	35	46.03
Net Income / Net Worth	42	34.92
Average Profitability	33	49.73

INDEBTEDNESS	RANKING	SCORE
Indebtedness	22	66.67
Leverage	24	63.49
Total Liabilities / Sales	48	25.4
Average Indebtedness	31	51.85

EMIS Benchmark Score 68,03

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.

USER GUIDE - EMIS CREDIT ANALYTICS

EMIS
In, On and For Emerging Markets

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.

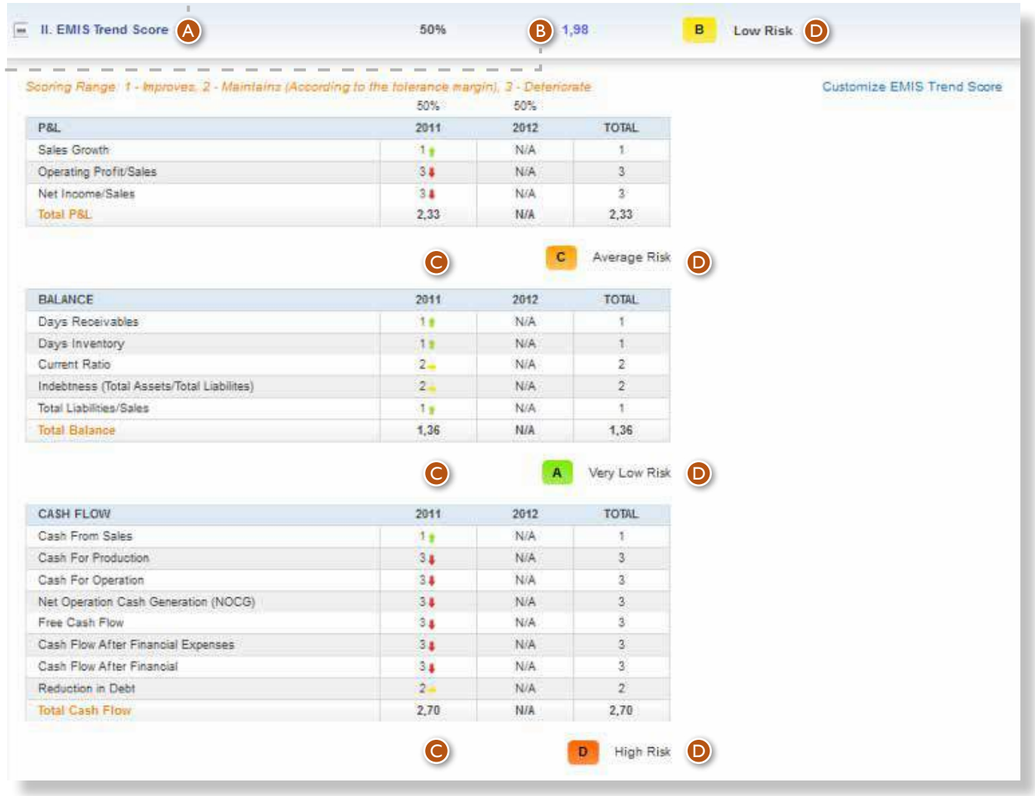
B

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.

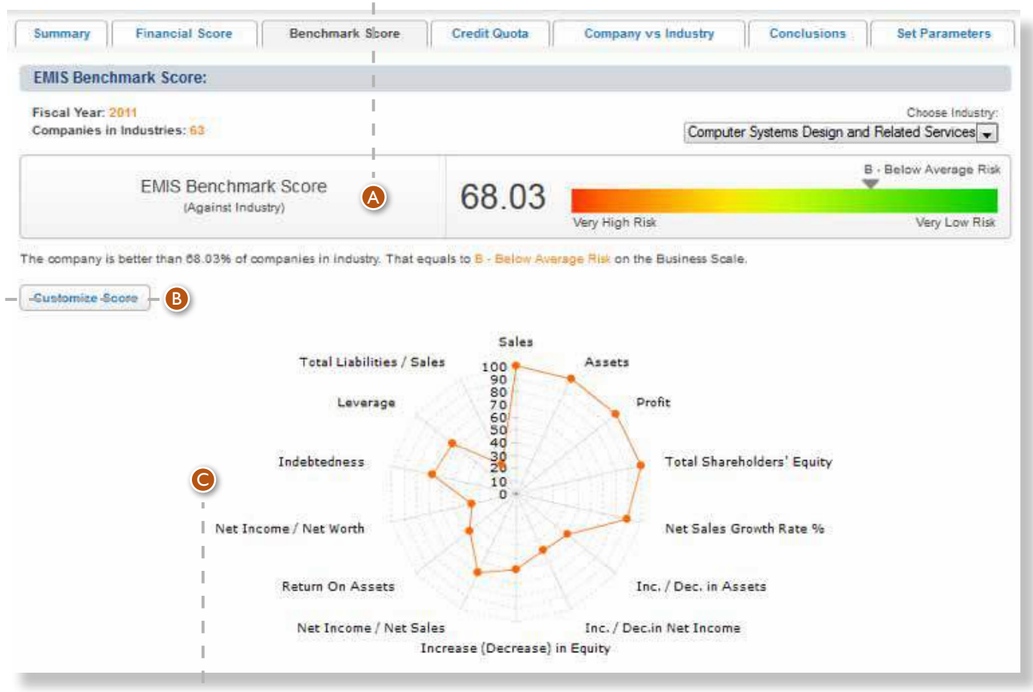
Each table presents an average value at the bottom that can be any number from 1 to 3. The averages are weighted based on the settings in the Set Parameters page. The final score B is also a weighted average.



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.

1.4. EMIS Benchmark Score

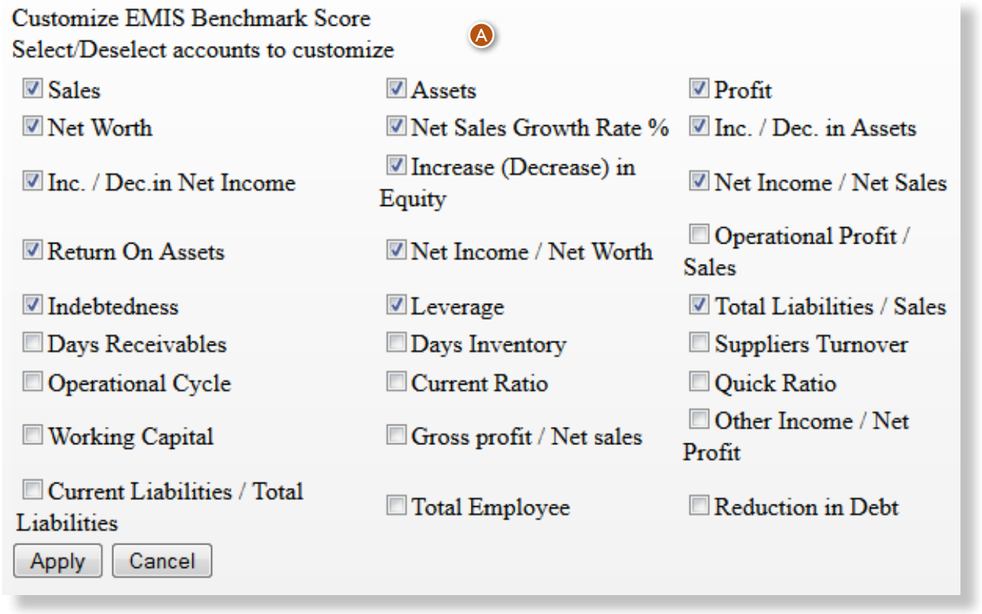
A EMIS Benchmark Score – reflects the position of company within its sector of operations



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.

USER GUIDE - EMIS CREDIT ANALYTICS



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

1.4. EMIS Benchmark Score

Ⓐ 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 Ⓐ	SCORE
Sales	1	100
Assets	1	100
Profit	1	100
Total Shareholders' Equity	1	100
Average Size	1	100.00

GROWTH	RANKING Ⓑ	SCORE
Net Sales Growth Rate %	8	88.89
Inc. / Dec. in Assets	32	50.79
Inc. / Dec.in Net Income	33	49.21
Increase (Decrease) in Equity	27	58.73
Average Growth	25	61.90

PROFITABILITY	RANKING	SCORE
Net Income / Net Sales	21	68.25
Return On Assets	35	46.03
Net Income / Net Worth	42	34.92
Average Profitability	33	49.73

INDEBTEDNESS	RANKING	SCORE
Indebtedness	22	66.67
Leverage	24	63.49
Total Liabilities / Sales	48	25.40
Average Indebtedness	31	51.85

Average Ranking	21

Ⓑ 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 vEMISble on EMIS Financial Score tab.

Criteria	Weigth	Score	Final Score
I. EMIS Benchmark Score	50%	2,00	B Low Risk

USER GUIDE - EMIS CREDIT ANALYTICS

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	
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	
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

USER GUIDE - EMIS CREDIT ANALYTICS

1.4. EMIS Credit Quota

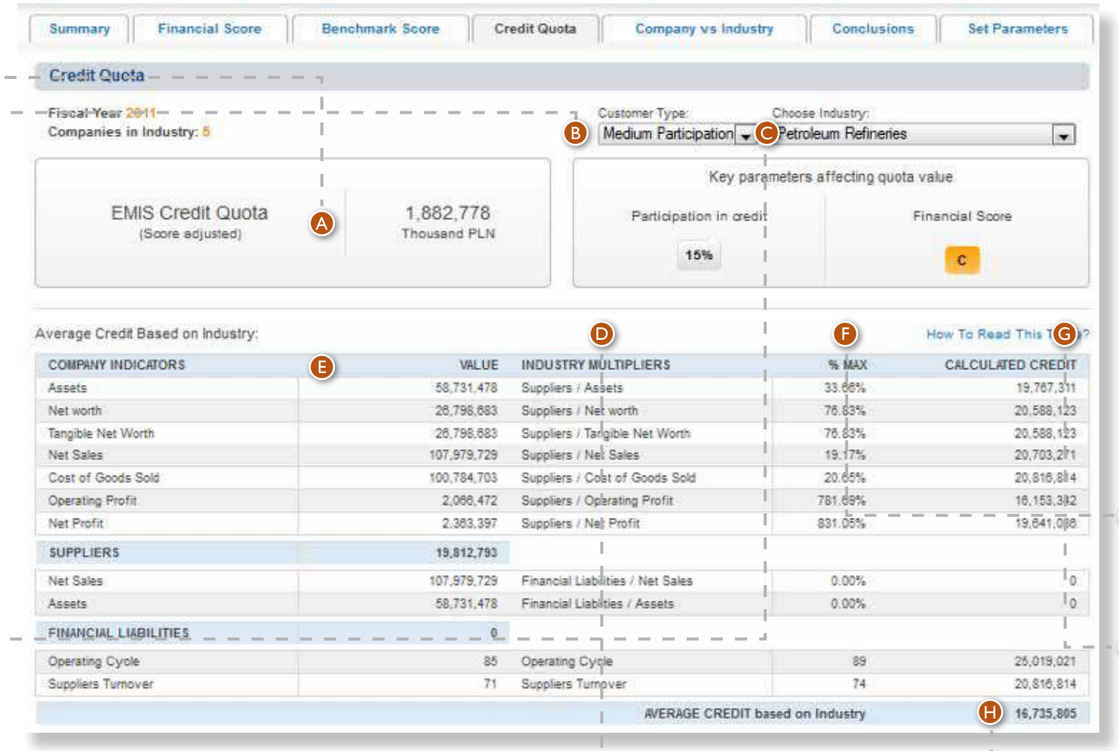
Ⓐ EMIS Credit Quota – target credit exposure recommended by EMIS

Ⓑ 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

Ⓒ Choose Industry – select industry for benchmarking

Ⓓ 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.

Ⓕ Industry average for given multiplier.

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

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

USER GUIDE - EMIS CREDIT ANALYTICS

1.4. EMIS Credit Quota

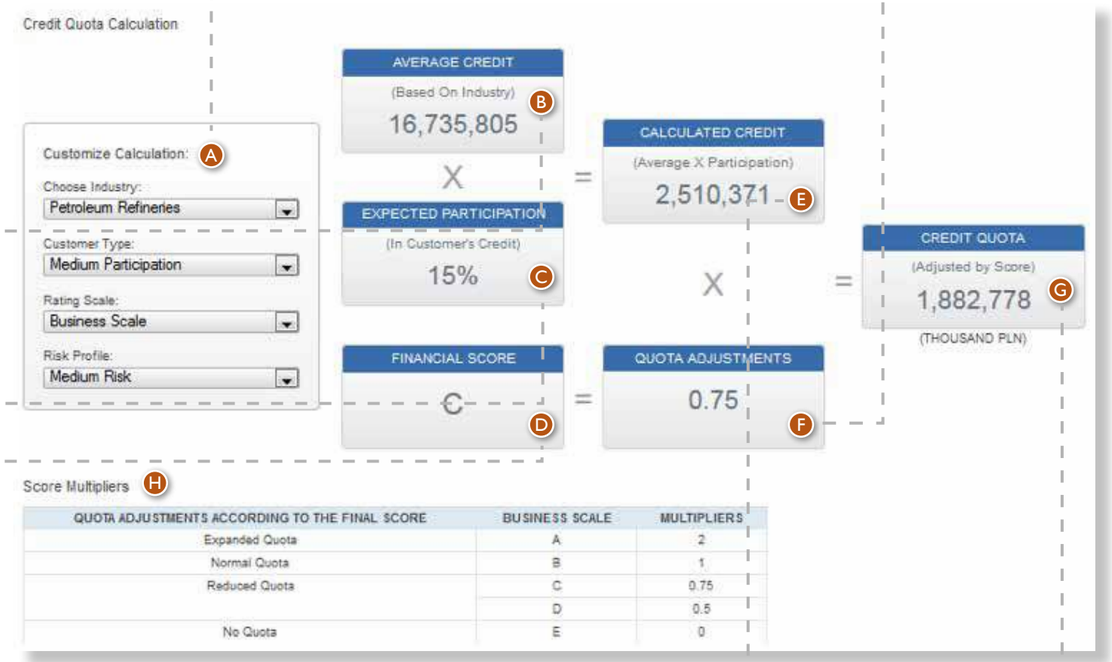
Ⓐ Customization box – users can set up industry, customer type, scale and risk profile here. Calculation graph:

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

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

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

Ⓔ Figure after the participation adjustment.



Ⓕ 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 No Quota	C	0.75
	D	0.5
No Quota	E	0

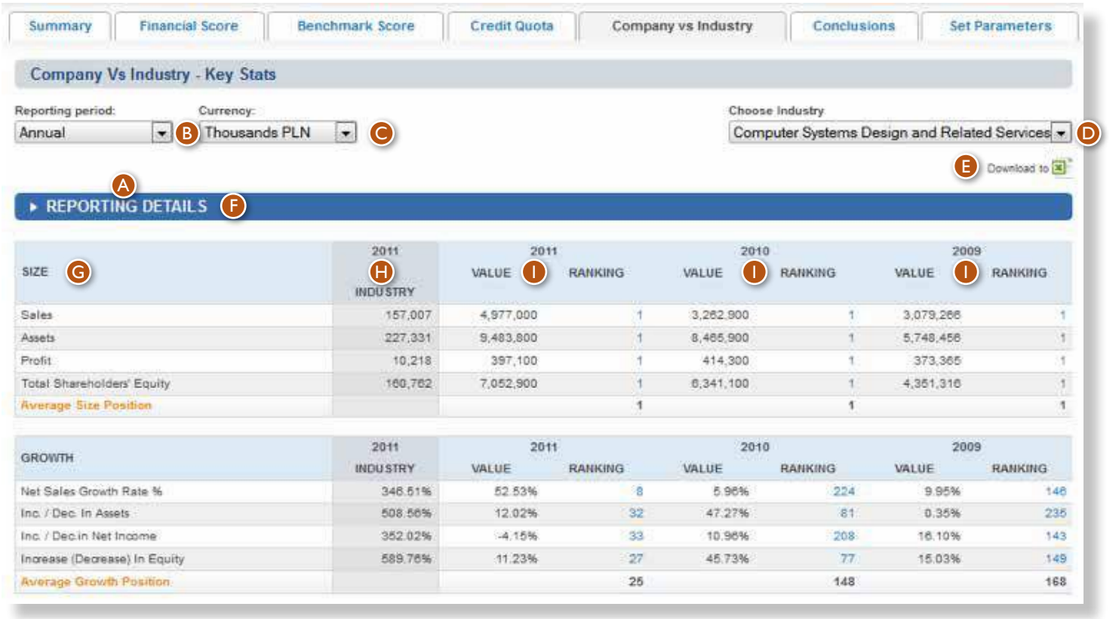
Ⓖ EMIS Credit Quota – target credit exposure recommended by EMIS, final figure.

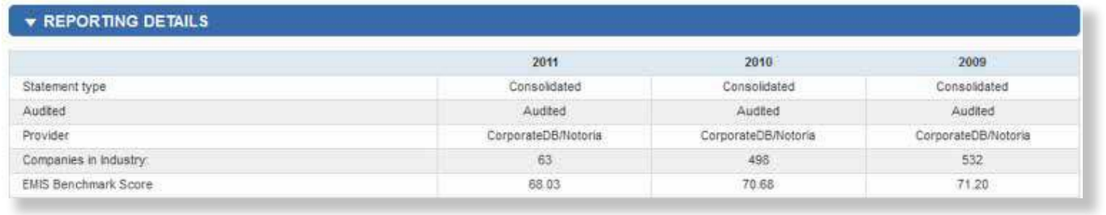
1.5. Company vs Industry
1.5.1. Company vs Industry – Key Stats

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.

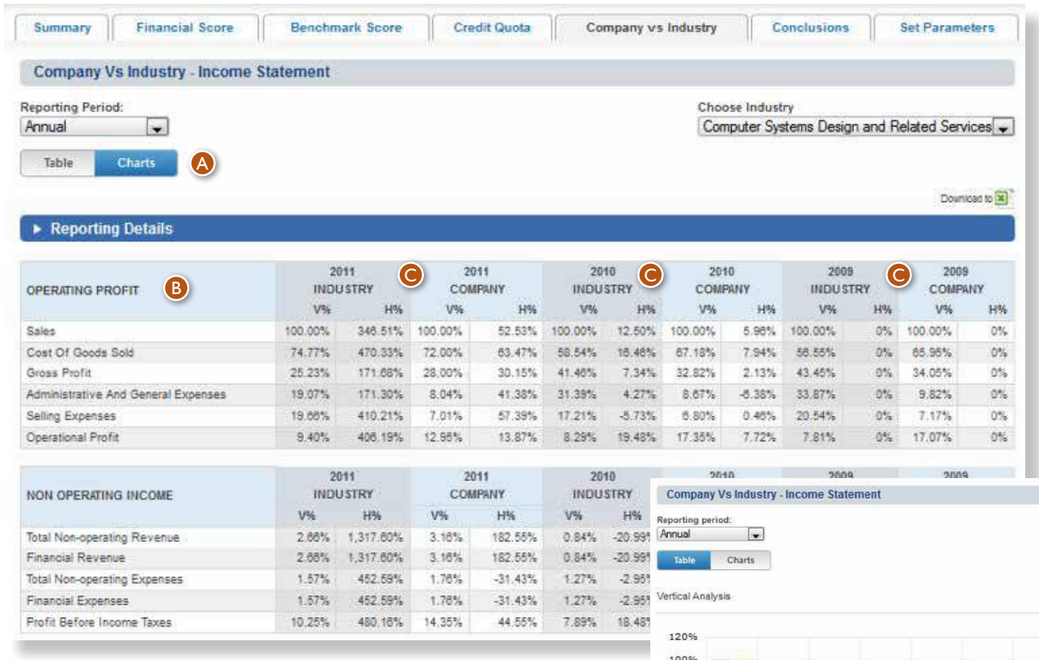




Below Reporting Details there is a table with data that contains one-year data for the Industry and four-year data for the company.
The first column shows Indicators' names (G). The second column displays Industry average for the latest year (H). The next columns (I) show Company data. The last row of 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.

USER GUIDE - EMIS CREDIT ANALYTICS

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



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

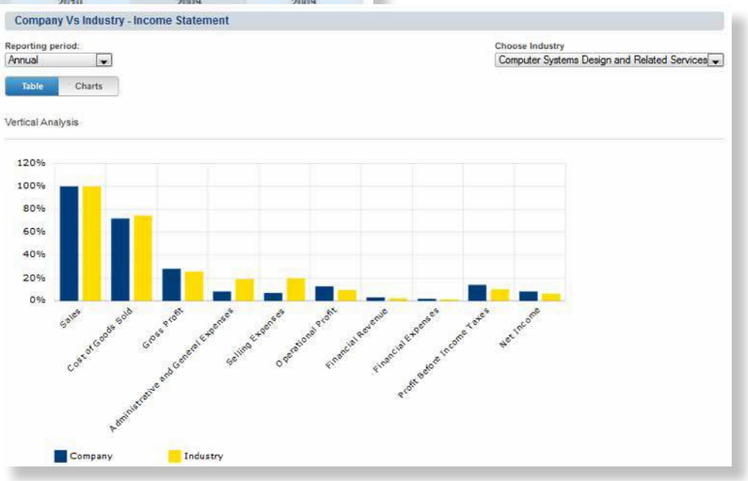
- table with 3-year company and industry data, showing vertical or/and horizontal analysis;
- charts with horizontal and vertical analysis.

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%).

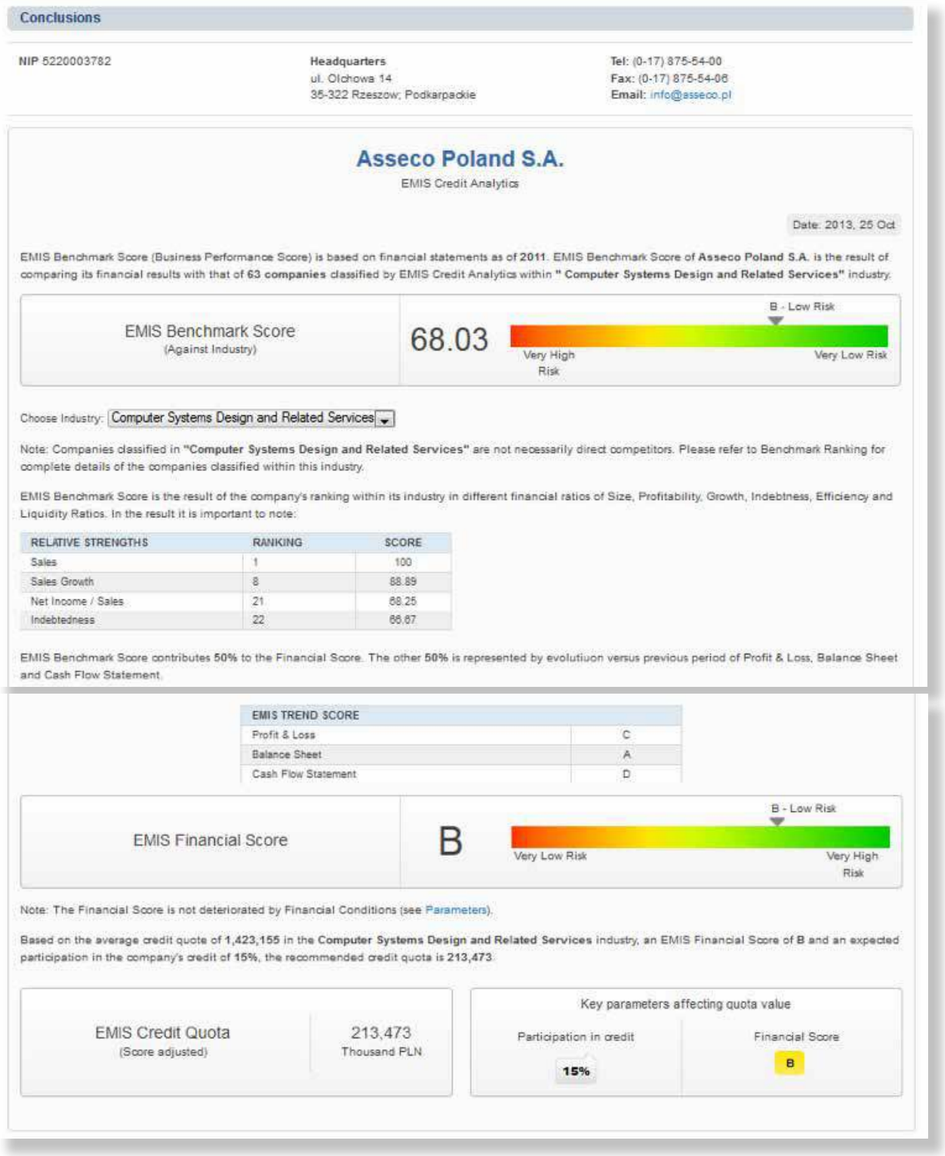
Chart view:



USER GUIDE - EMIS CREDIT ANALYTICS

1.4. 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

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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; Very High Risk … Very 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, Indebtness, 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	66.67

EMIS Benchmark Score contributes **50%** to the Financial Score. The other **50%** is represented by evolutiuon 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; Very Low Risk … Very High 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**.

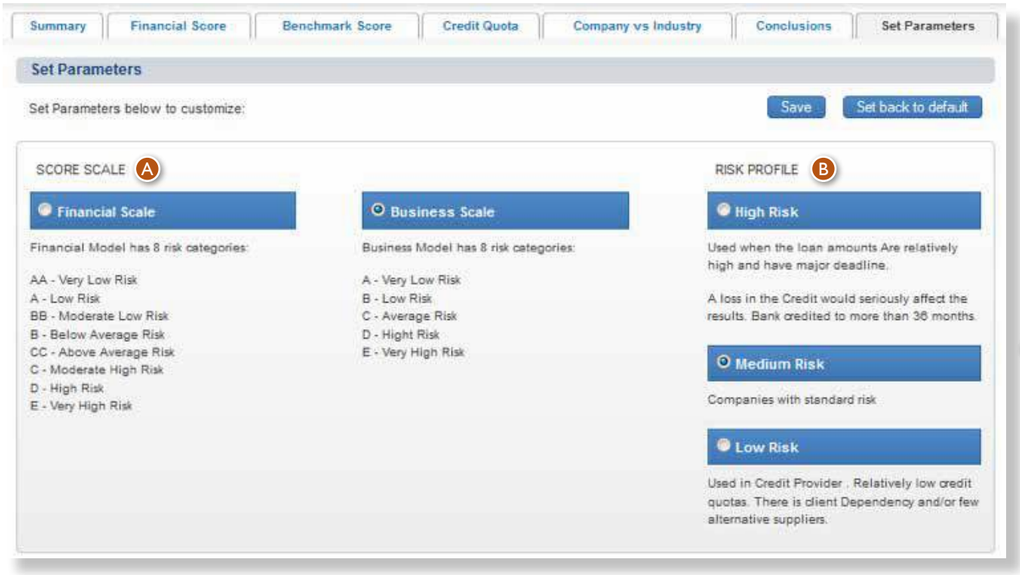
EMIS Credit Quota (Score adjusted) 213,473 Thousand PLN

Key parameters affecting quota value
Participation in credit: 15%
Financial Score: 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

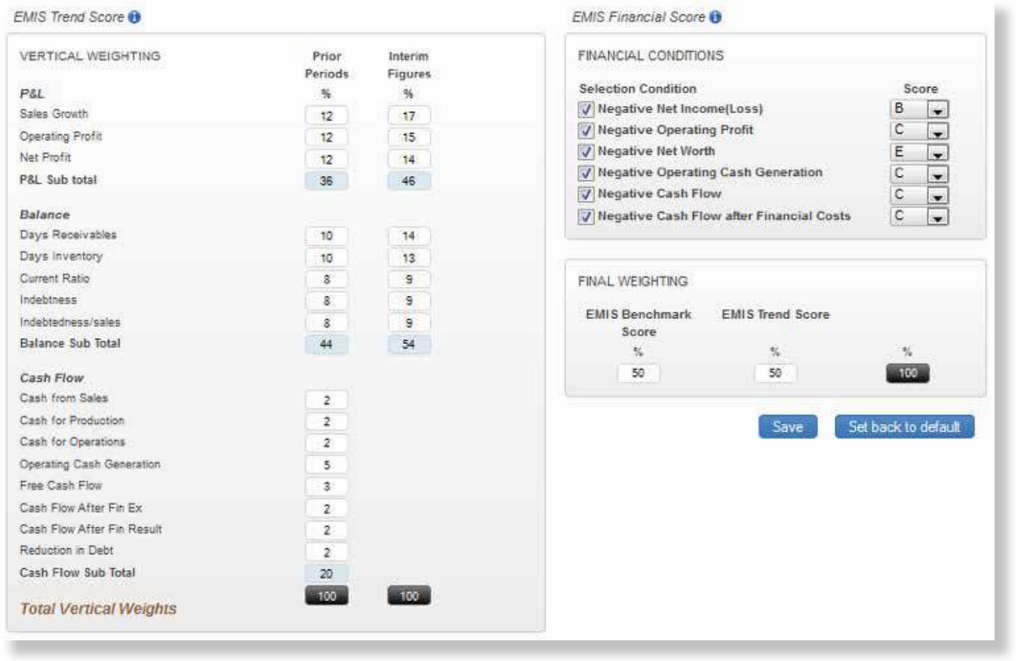


A Score Scales: users can choose between two Score Scales: Business Scale (set as default) and Financial Scale. These settings affect all pages where the letter scale is displayed.

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).

USER GUIDE - EMIS CREDIT ANALYTICS

1.4. Set Parameters

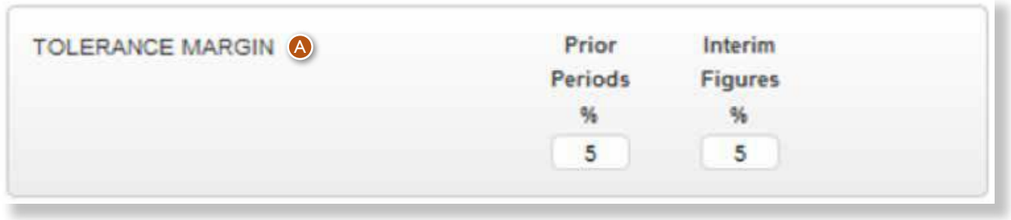


- White boxes Ⓐ are editable fields in which the user can type their own numbers.
- Blue boxes Ⓑ show total weight for each of the financial statement part.
- Black boxes Ⓒ show the total 100% that other boxes need to sum up to.
- Save button Ⓓ saves the settings for all companies in EMIS, for the particular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

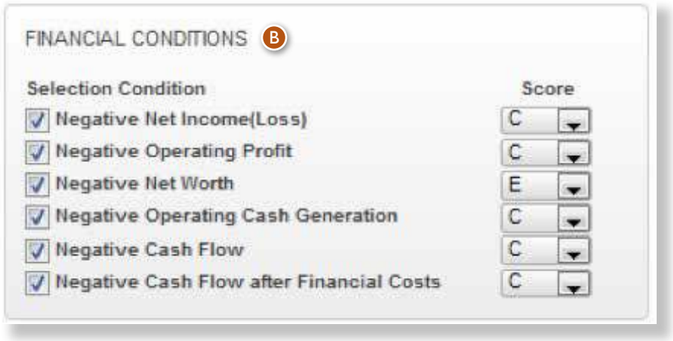
After saving, the parameters should be applied to all other company profiles the user vEMISts, and also remain as changed when the user logs out and then logs in for another session.

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.

1.4. Set Parameters



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



B 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.

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USER GUIDE – EQUITY CHARTS

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

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.

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.

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.

USER GUIDE – EQUITY CHARTS

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

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.

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.

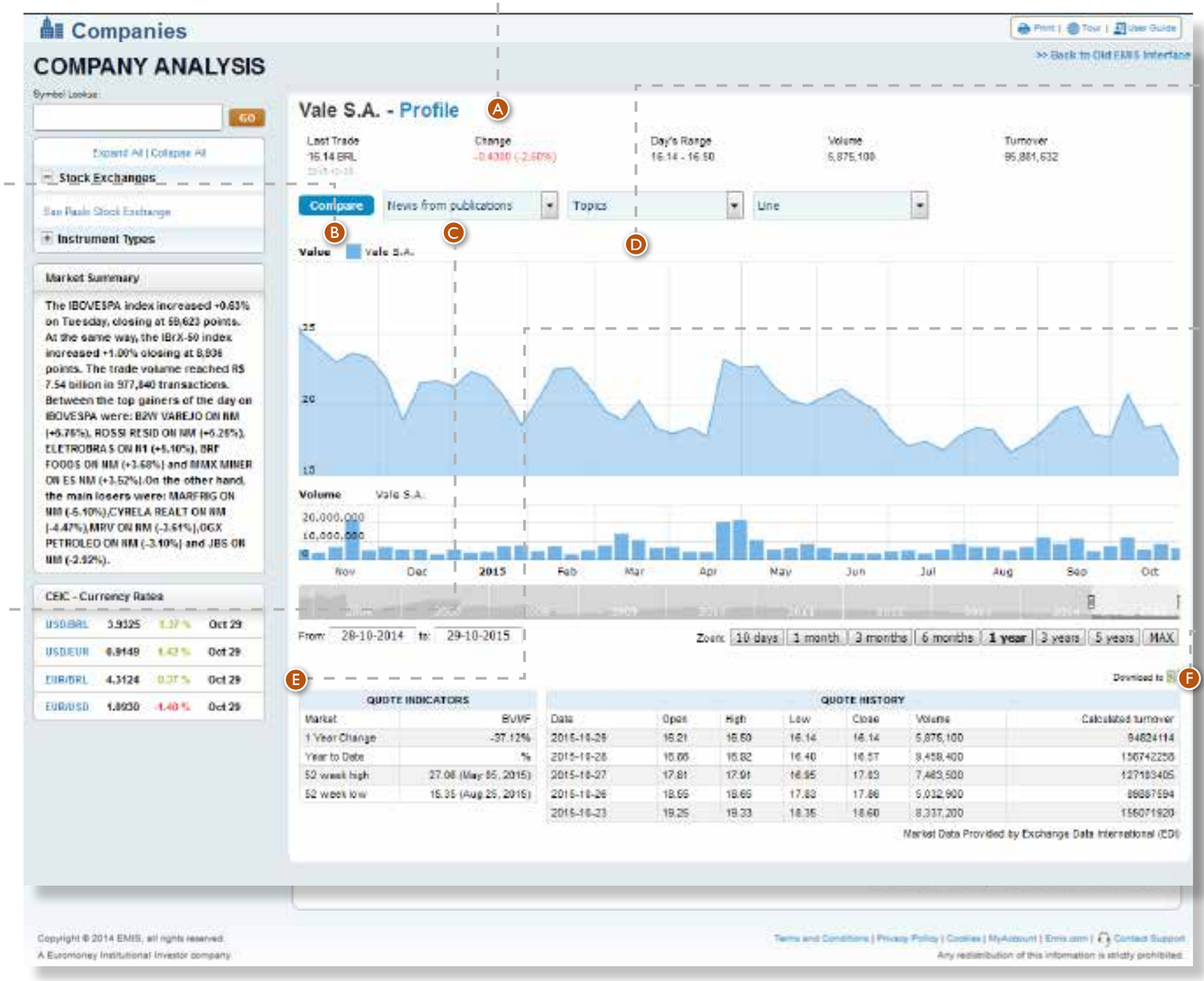

Chart type: You can modify the chart type, by choosing one of these options: line chart, area chart, step chart, or OHLC chart.

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.

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

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User Guide

Company Profiles

EMIS
In, On and For Emerging Markets

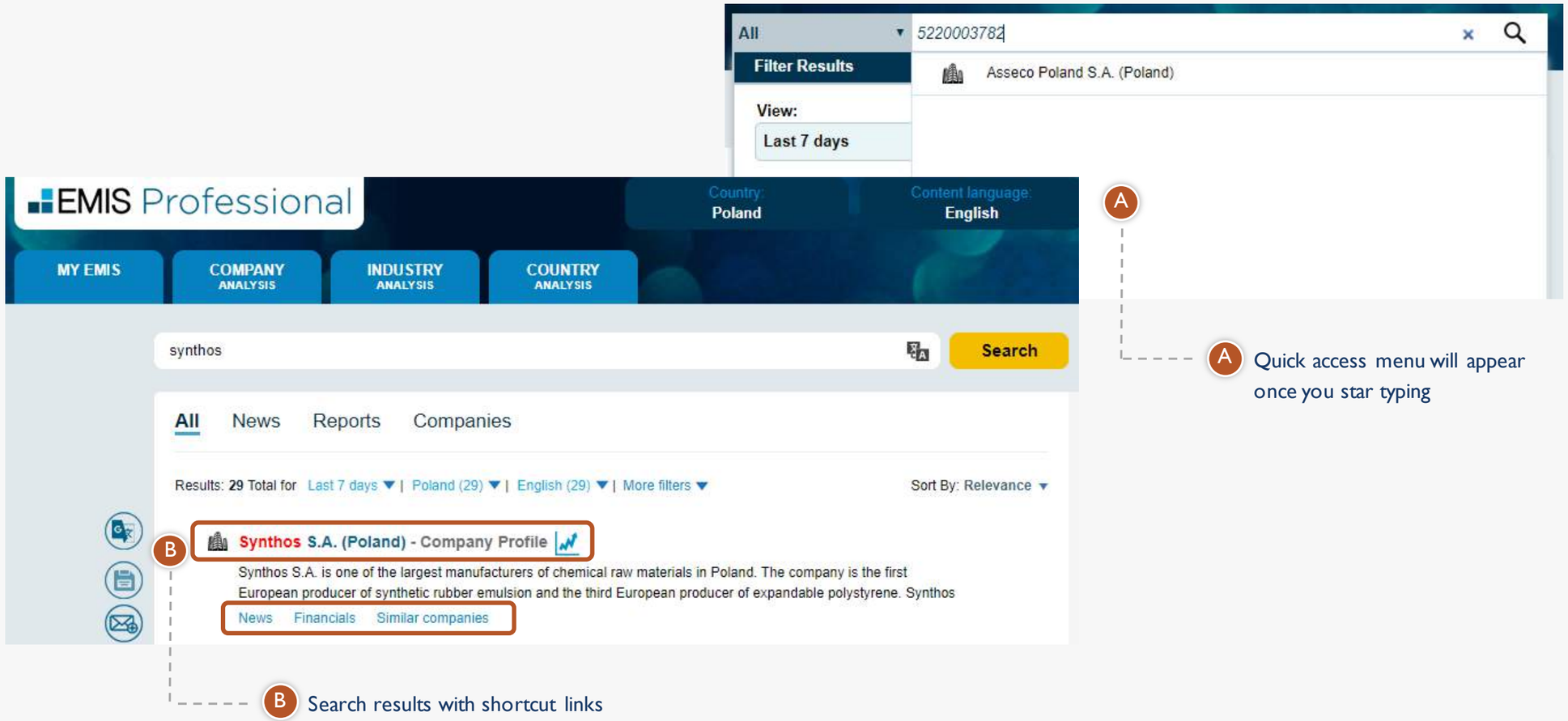
User Guide on Company Profiles

- Overview,
- Financials,
- Similar Companies.

1. COMPANY PROFILE

1.1. Finding company profiles

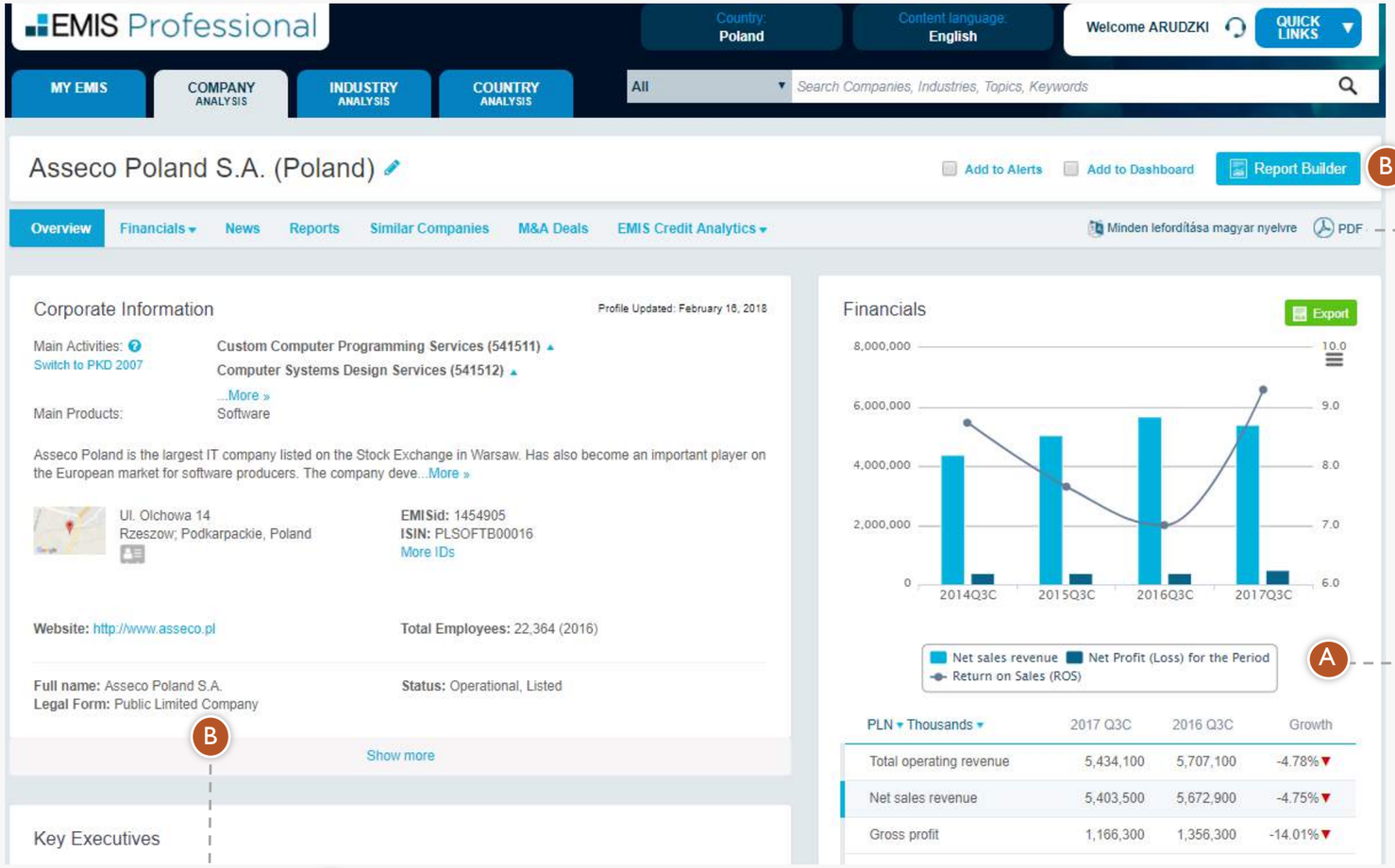
Find companies using the search box on the top right corner of each page. You can find companies using their names or company ID number, such as fiscal ID. Click on a name in quick access menu or go to search results page to select your company. Click on the name or links below to find information you need.



1. COMPANY PROFILE

1.2. Company Overview

In this section you can find all basic information about the company.



B Use Report Builder to create a custom report from all data available in the profile

C Download a PDF version of the page

A View, export and chart key financials.
Click on the table to add data to the chart.

B Click Show more under a panel to view more data

1. COMPANY PROFILE

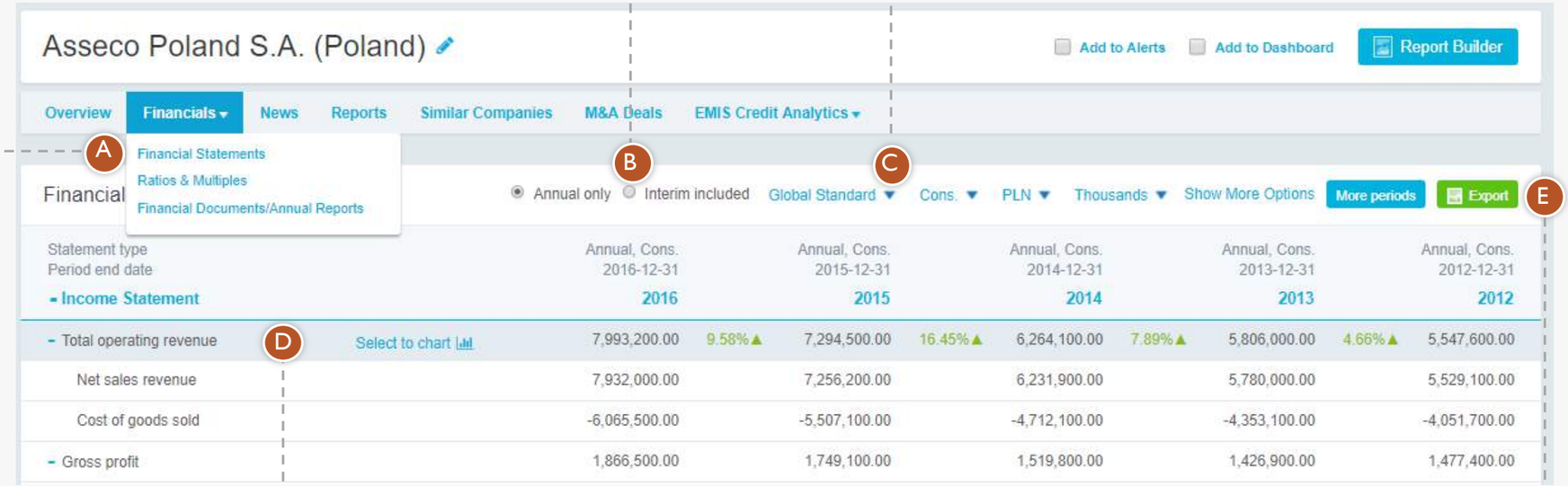
1.3. Financials

In this section you can view interactive tables with company financials and rations, as well as access source documents (financial data as reported by the company).

B Quickly switch between annual analysis and latest interim data (quarterly etc.)

C Options on the top allow you to change periods, units, currency, statement type and more

A Use the menu to select financials, ratios or as reported documents



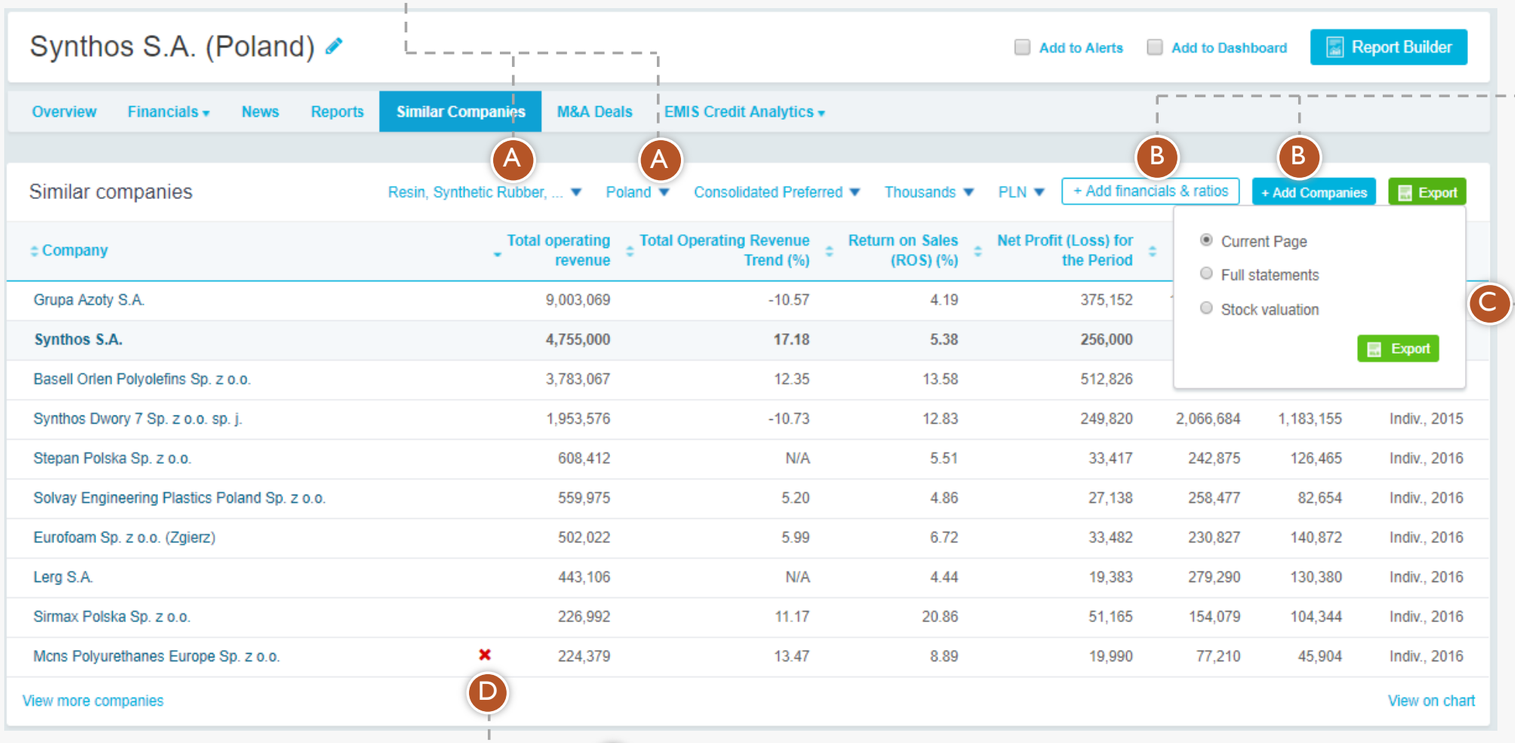
D Hover over or click table row to see growth figures. Click to select accounts for charting.

E Export the table with single click

1. COMPANY PROFILE

1.4. Similar Companies

In this section you can view a list of companies that are similar to the selected company in terms of business line and size (based on revenue). You can also compare selected financials and export the selected data, as well as full statements.

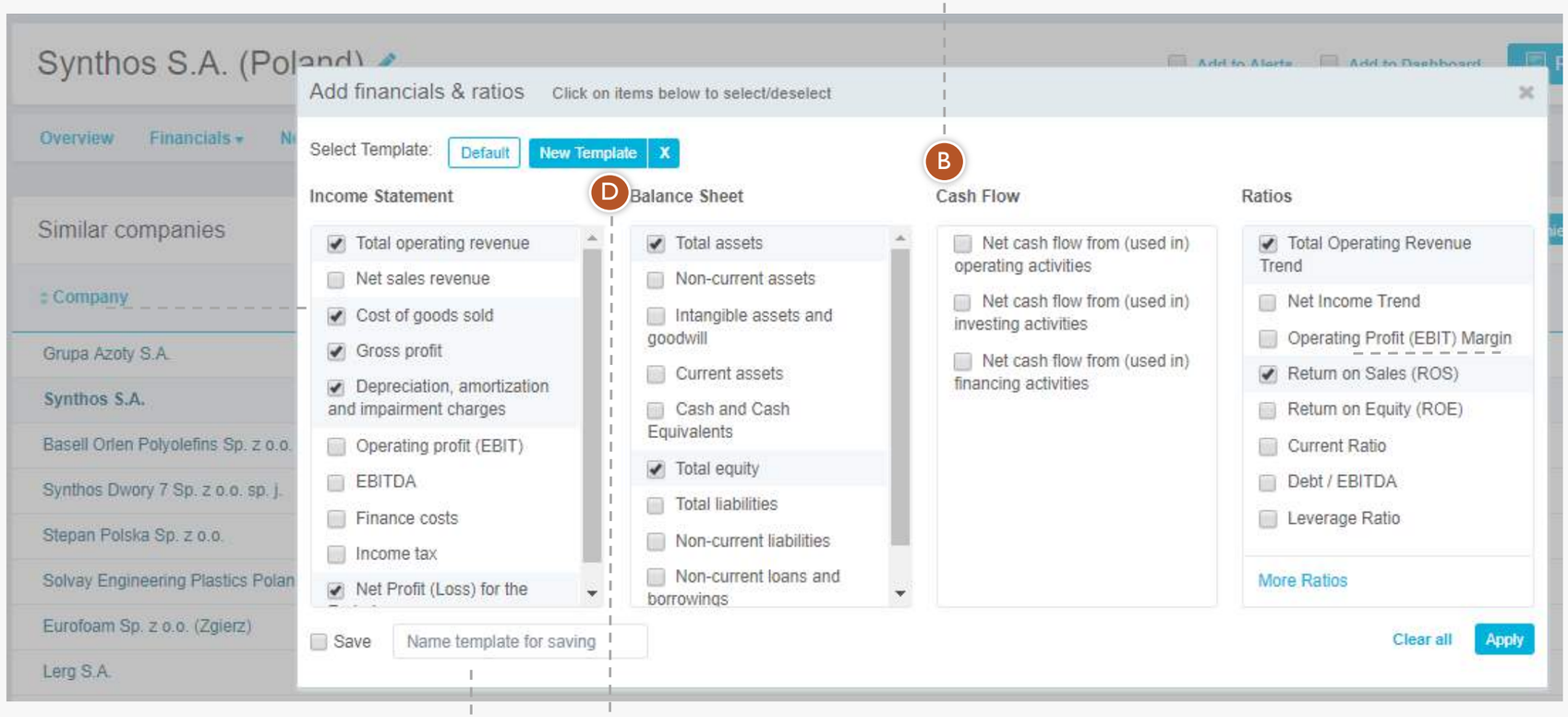


1. COMPANY PROFILE

1.4. Similar Companies – add financials

Use Add financials & ratios menu to adjust the data you want to compare

B Choose from selected financial statement accounts and ratios. Click Apply to view the data



D Select „Save" to remember the selected set for later use. Your saved template will be later available on the top of the menu

USER GUIDE - EMIS DEALWATCH

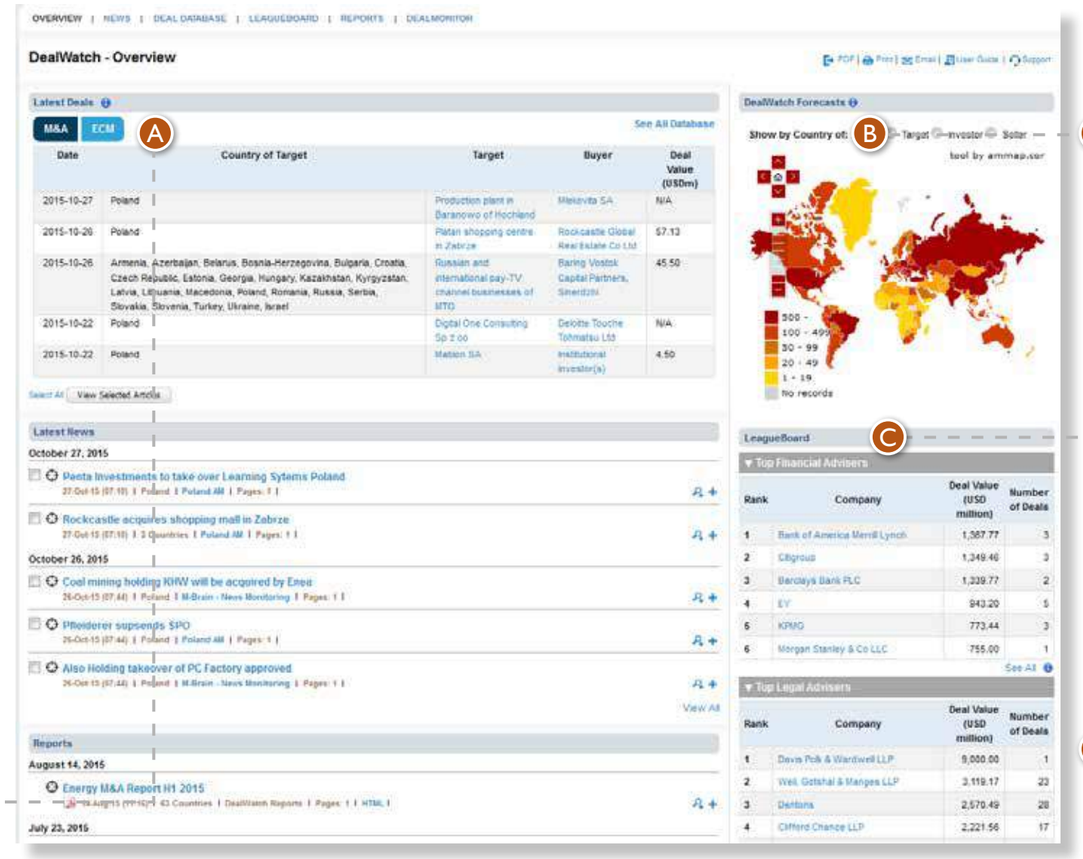
DealWatch

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.

1. 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.

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.

USER GUIDE - EMIS DEALWATCH

1.2. News

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

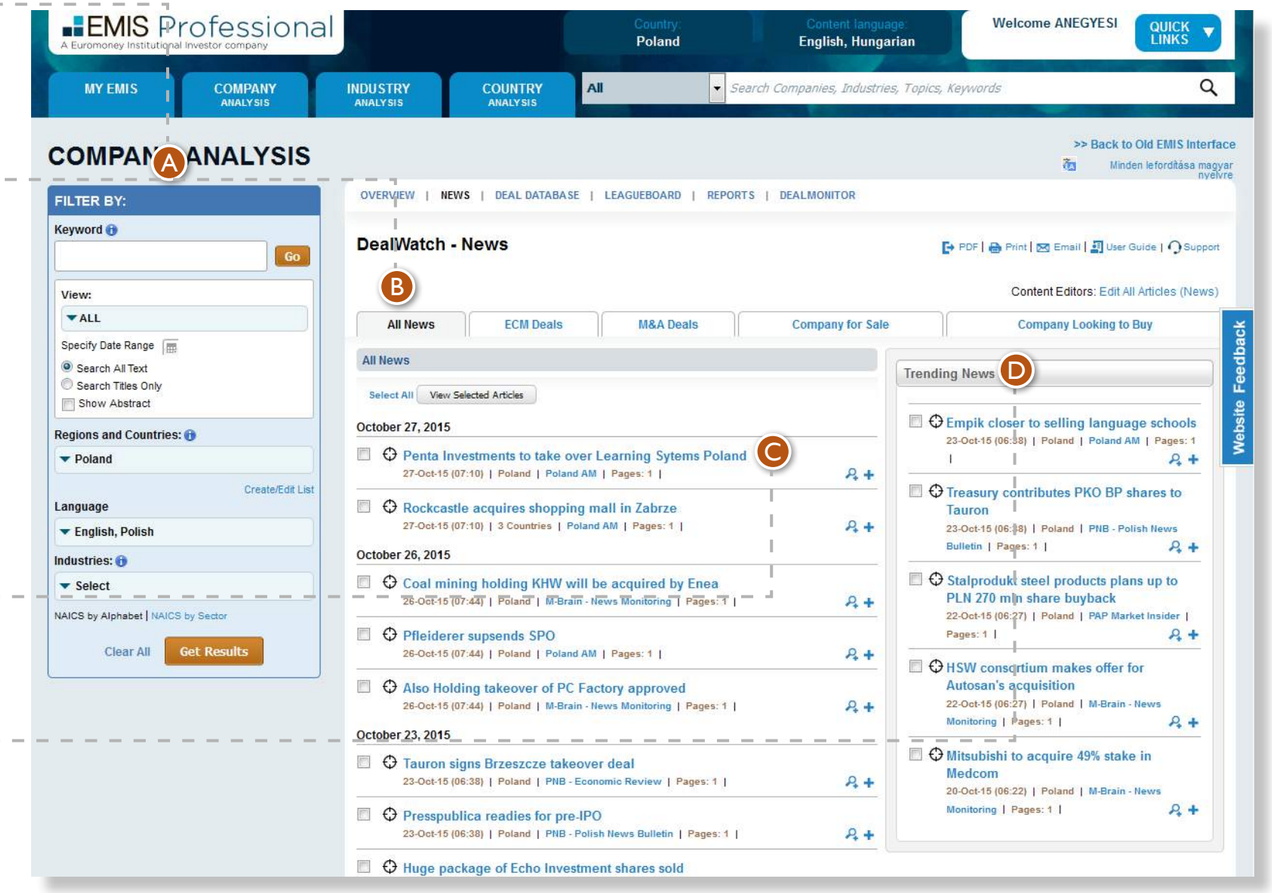
A **Filtering** of the displayed articles is possible by keywords, date, region, article local language and related deal industry.

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.



USER GUIDE - EMIS DEALWATCH

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.

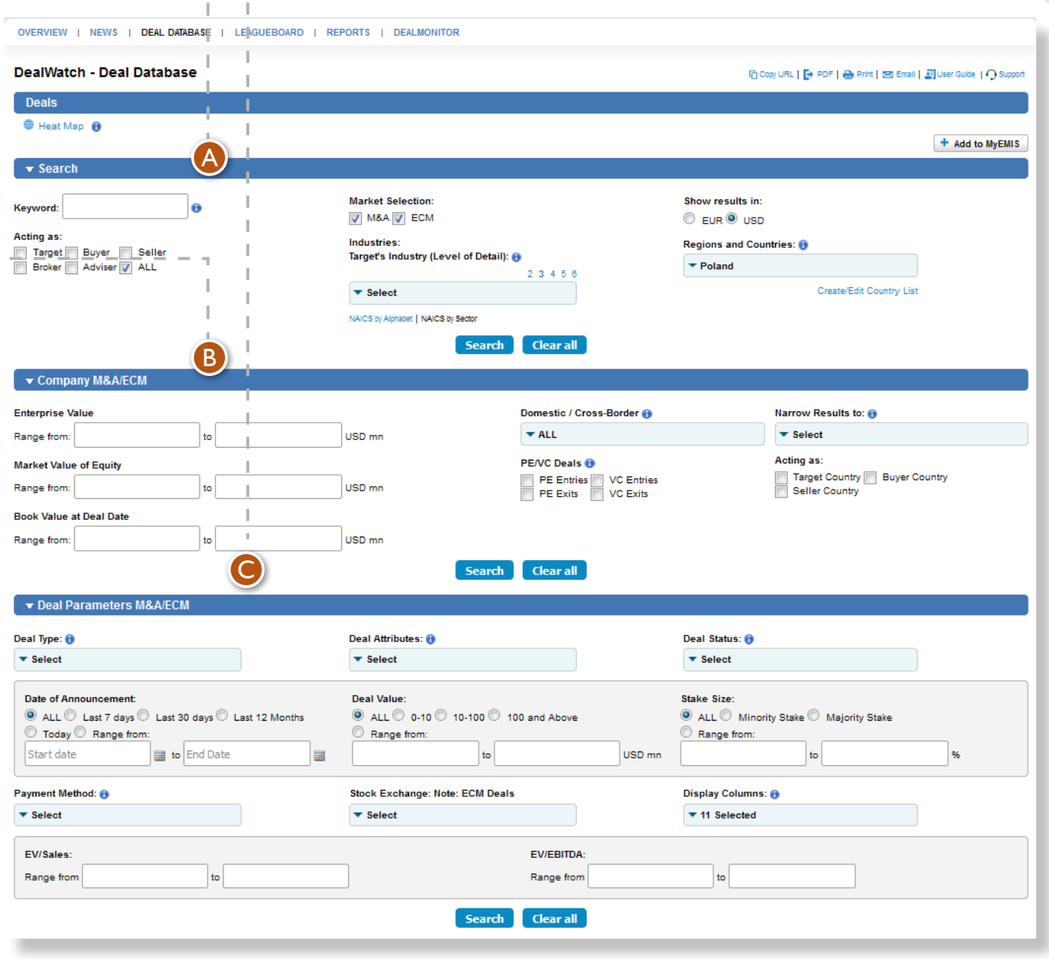
A

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.

USER GUIDE - EMIS DEALWATCH

1.3.2 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.

Date	Country of Target	Target Company	Deal Type	Buyer	Country of Buyer	Seller	Deal Industries	Deal Value USD (mn)	Stake %	Comments	
October 27, 15	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... more	Details
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... more	Details
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... more	Details

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.

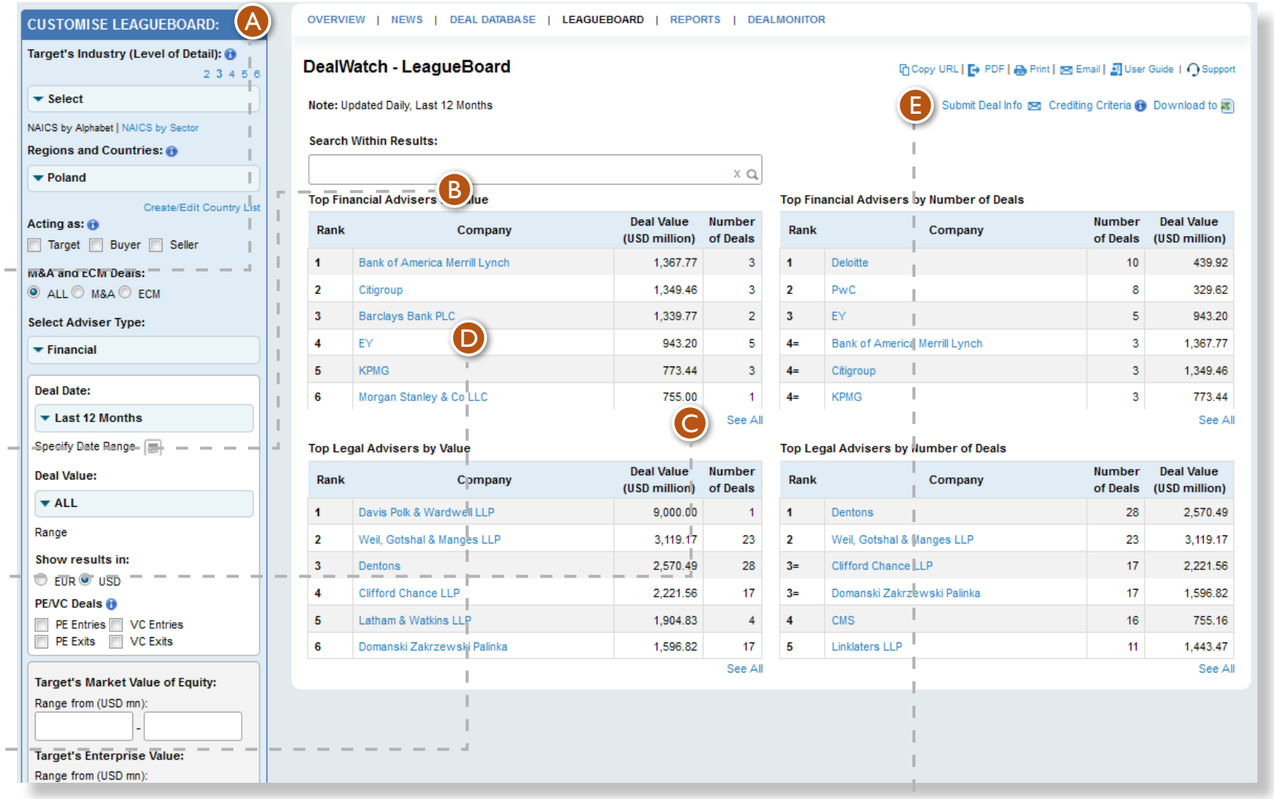
The deal record can be exported to Excel.

USER GUIDE - EMIS DEALWATCH

1.4 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.

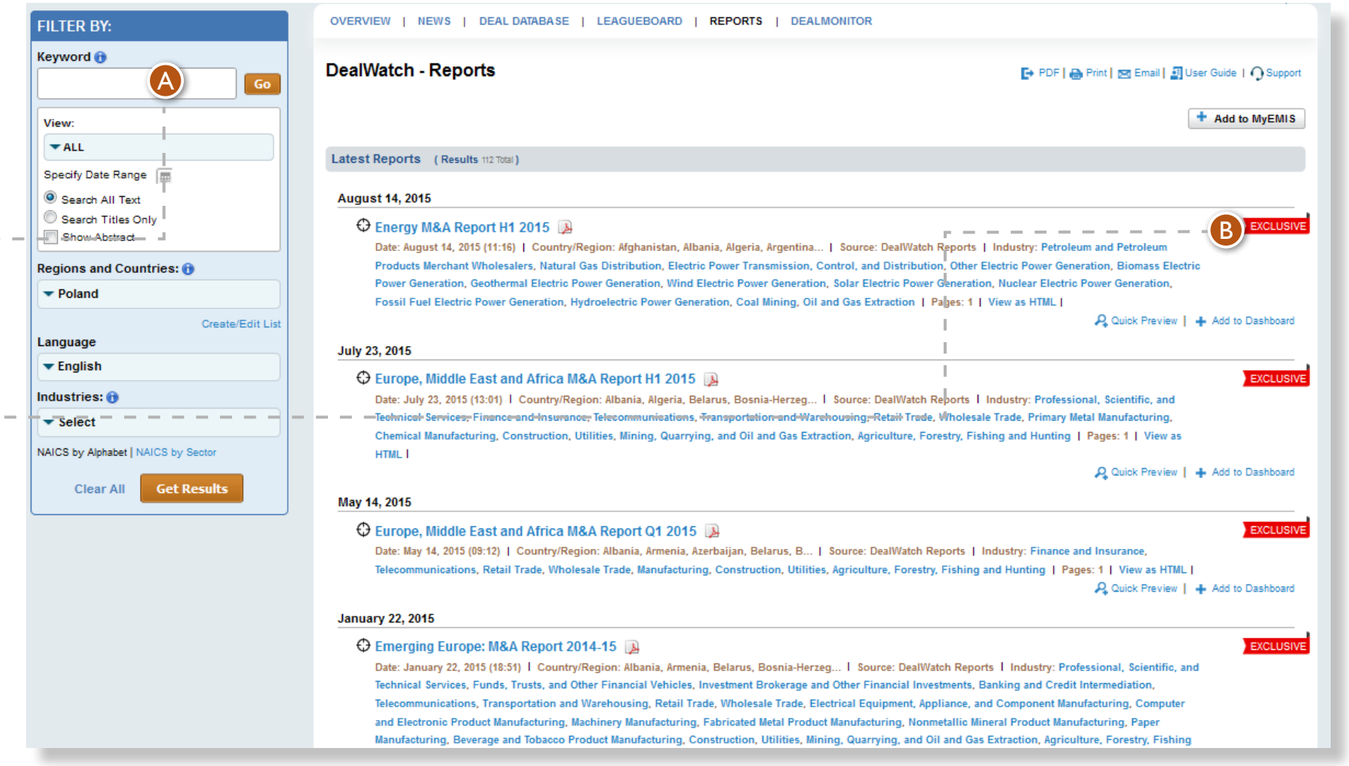
D — Clicking the advisor's name will open a list of their deals included in the ranking.

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

USER GUIDE - EMIS DEALWATCH

1.5 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.

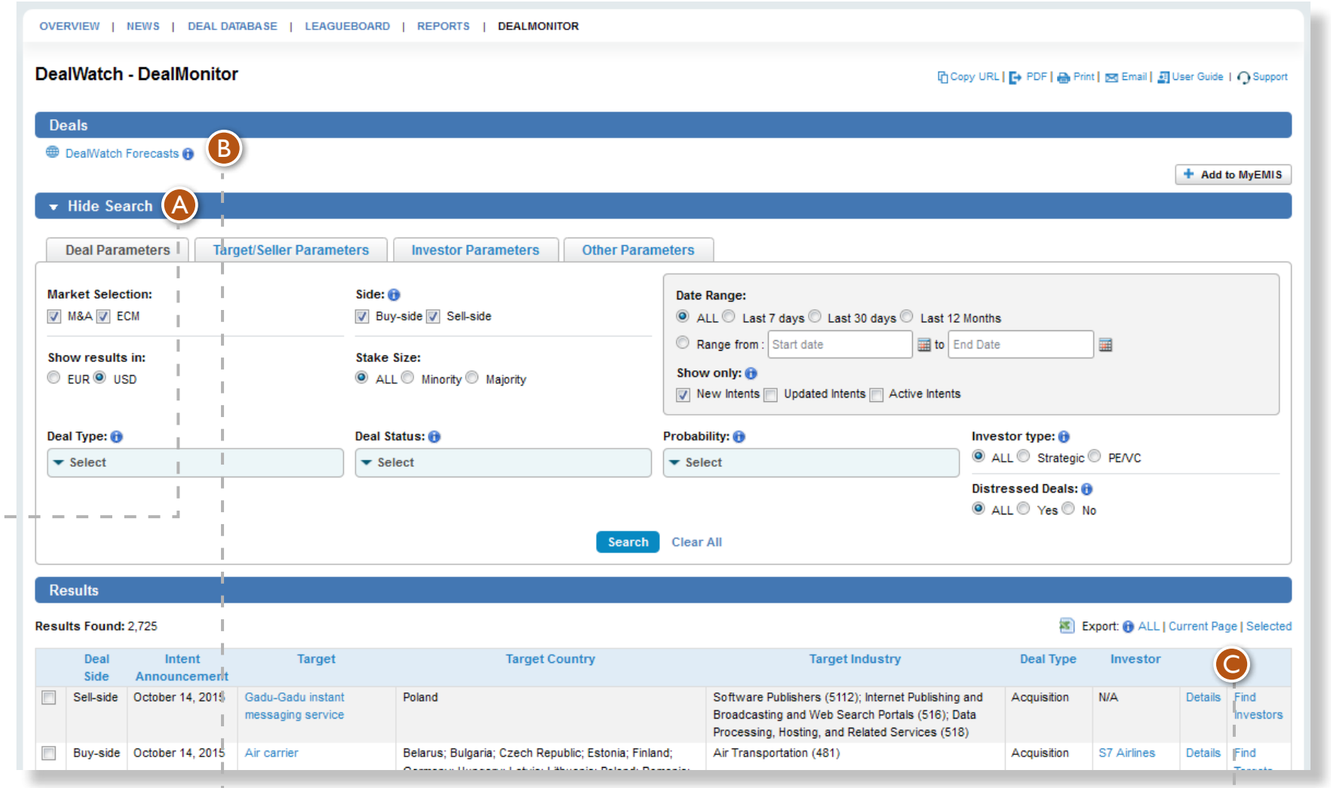
A Trending Reports menu may also be available, showing our most viewed reports in the last 7 days.

USER GUIDE - EMIS DEALWATCH

1.6 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.



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

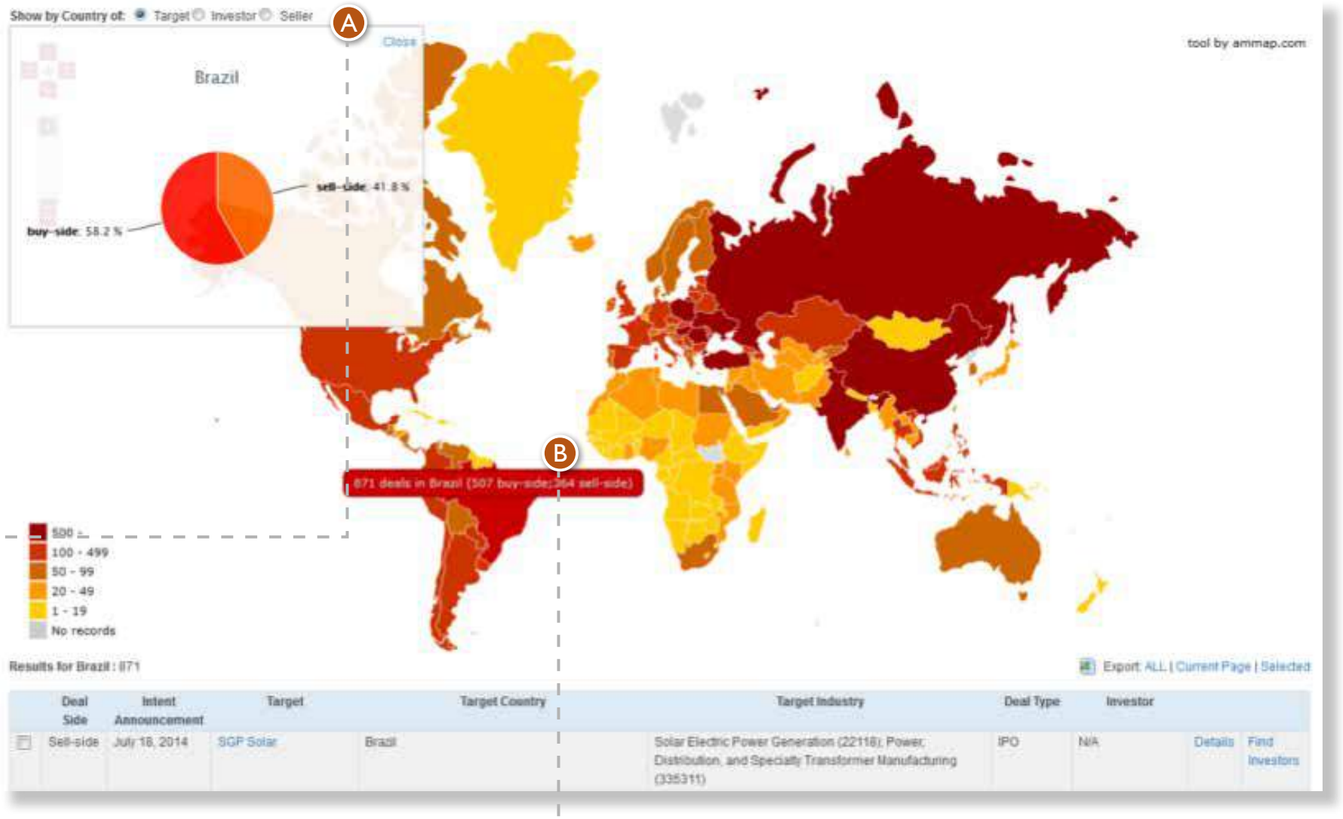
Clicking on Find Investors / Targets will take you to a long list of potential buyers or acquisition targets based on the specifics of the particular deal intention and using information from the EMIS company database, DealWatch and DealMonitor. The list can be customized using different filters. It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

USER GUIDE - EMIS DEALWATCH

1.7 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.

EMIS
In, On and For Emerging Markets

User Guide

Industry Tools

EMIS
In, On and For Emerging Markets

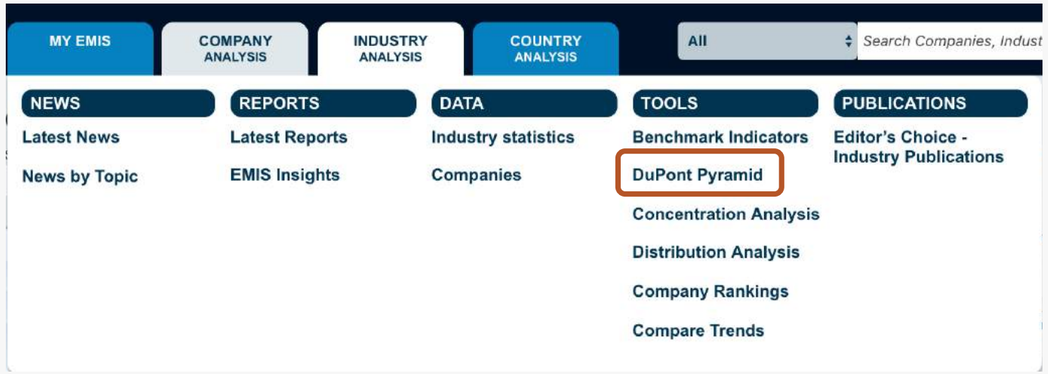
User Guide on Industry Tools

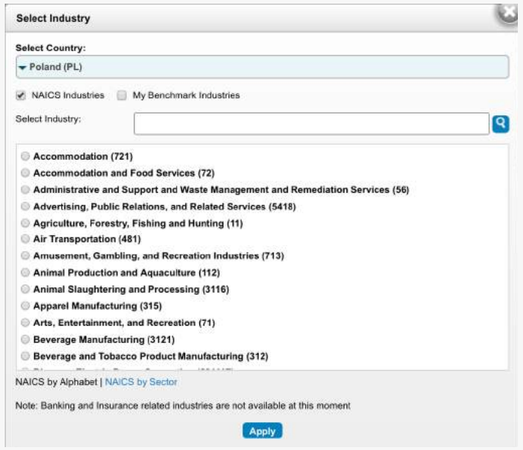
- DuPont Pyramid,
- Concentration Analysis,
- Distribution Analysis.

1. INDUSTRY TOOLS

1.1. DuPont Pyramid

The tool is available under Industries Analysis tab in the Tools section.





The analysis is done per given industry in a given country hence, user must select **country** and **industry** before checking the results however, the selection can be changed at any time on the result page.

1. INDUSTRY TOOLS

1.2. Concentration Analysis

The tool is available under Industries Analysis tab in the Tools section.

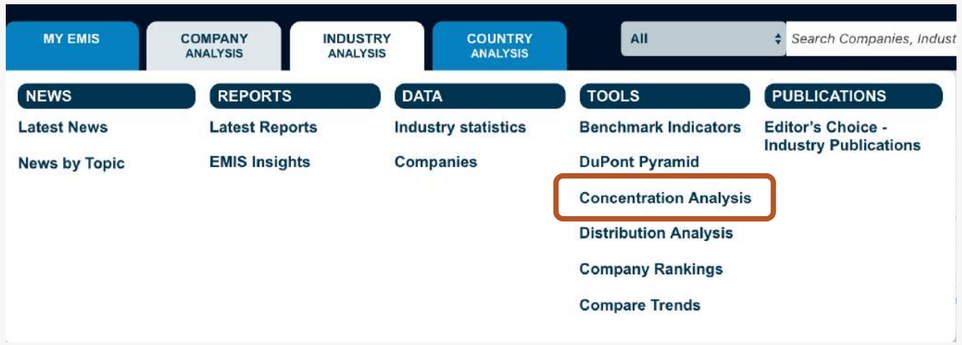
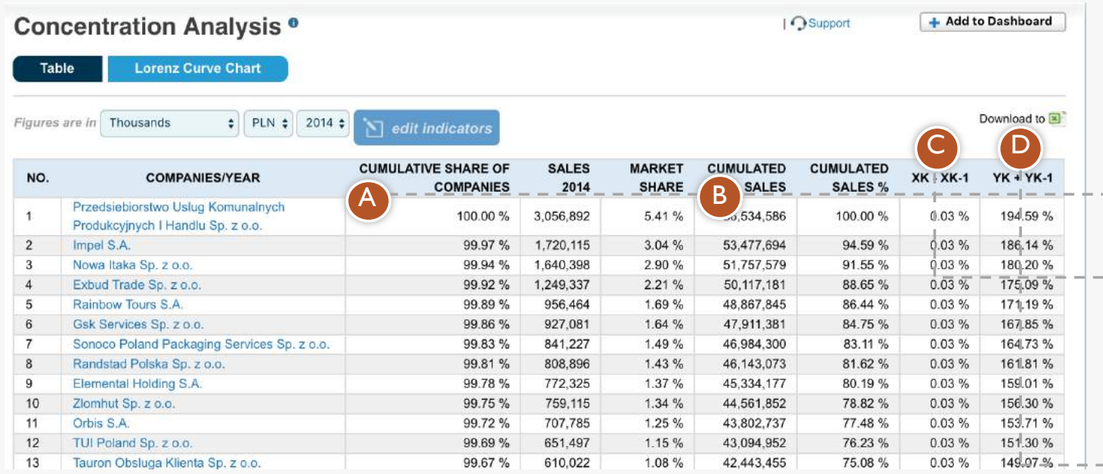


Table *Concentration Analysis - Table View*



NO.	COMPANIES/YEAR	CUMULATIVE SHARE OF COMPANIES	SALES 2014	MARKET SHARE	CUMULATED SALES	CUMULATED SALES %	XK - XK-1	YK + YK-1
1	Przedsiebiorstwo Uslug Komunalnych Produkcyjnych I Handlu Sp. z o.o.	100.00 %	3,056,892	5.41 %	56,534,586	100.00 %	0.03 %	194.59 %
2	Impel S.A.	99.97 %	1,720,115	3.04 %	53,477,694	94.59 %	0.03 %	186.14 %
3	Nowa Italka Sp. z o.o.	99.94 %	1,640,398	2.90 %	51,757,579	91.55 %	0.03 %	180.20 %
4	Exbud Trade Sp. z o.o.	99.92 %	1,249,337	2.21 %	50,117,181	88.65 %	0.03 %	175.09 %
5	Rainbow Tours S.A.	99.89 %	956,464	1.69 %	48,867,845	86.44 %	0.03 %	171.19 %
6	Gsk Services Sp. z o.o.	99.86 %	927,081	1.64 %	47,911,381	84.75 %	0.03 %	167.85 %
7	Sonoco Poland Packaging Services Sp. z o.o.	99.83 %	841,227	1.49 %	46,984,300	83.11 %	0.03 %	164.73 %
8	Randstad Polska Sp. z o.o.	99.81 %	808,896	1.43 %	46,143,073	81.62 %	0.03 %	161.81 %
9	Elemental Holding S.A.	99.78 %	772,325	1.37 %	45,334,177	80.19 %	0.03 %	159.01 %
10	Zlomhut Sp. z o.o.	99.75 %	759,115	1.34 %	44,561,852	78.82 %	0.03 %	156.30 %
11	Orbis S.A.	99.72 %	707,785	1.25 %	43,802,737	77.48 %	0.03 %	153.71 %
12	TUI Poland Sp. z o.o.	99.69 %	651,497	1.15 %	43,094,952	76.23 %	0.03 %	151.30 %
13	Tauron Obsluga Klienta Sp. z o.o.	99.67 %	610,022	1.08 %	42,443,455	75.08 %	0.03 %	149.07 %

A and - B The cumulative figures are obtained by summing up the market share figures and sales figures of the companies in company selected set.

NOTE: Companies have to be ordered Ascending by sales, and then the sum up of sales the figures and market shares can be done.

C "Xk - Xk-1" - the column shows the difference between Cumulative Market Share for the company minus the same figure for the previous company. Basically, it represents the single "step" of X axis in Lorenz Curve chart.

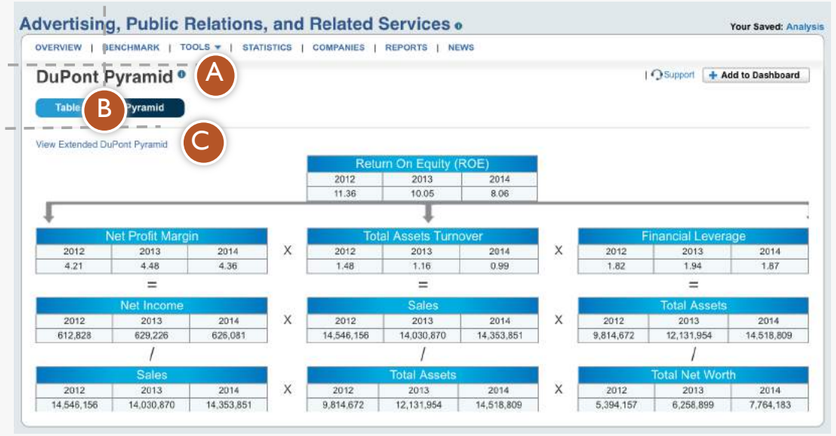
D "Yk +Yk-1" - the column shows the total of Cumulated Sales % of a company plus the same figure for the company below.

Concentration Analysis - Editing the Indicators

I. INDUSTRY TOOLS

DuPont Analysis Page

B Possibility to see the results in a Table format



A Normal DuPont Analysis

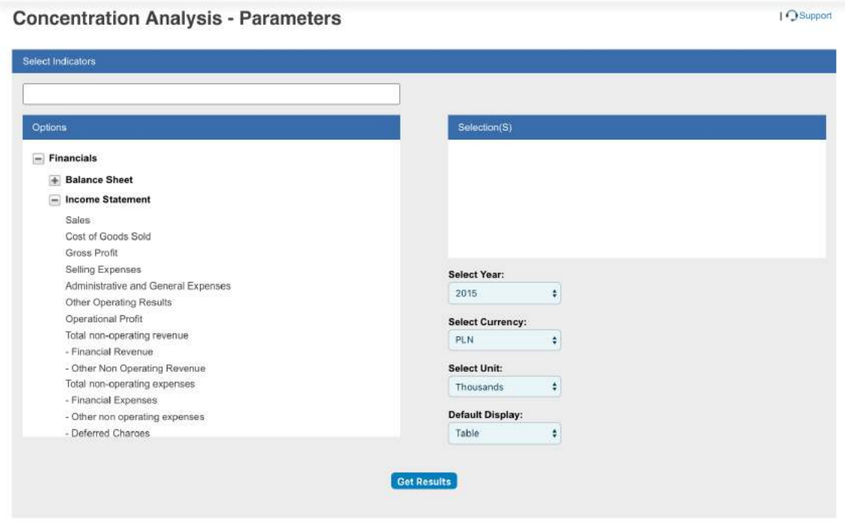
ROE = Net Profit Margin *Total Assets Turnover*Financial Leverage
Where,
Net Profit Margin = Net Income / Revenues
Total Assets Turnover = Revenues / Total Assets
Financial Leverage = Total Assets / Total Equity

C Switch to Extended DuPont analysis

Extended DuPont
ROE = Tax Burden*Interest Burden*EBIT Margin*Asset Turnover*Financial Leverage
Where,
Tax Burden = Net Income / EBIT
Interest Burden = EBT / EBIT
EBIT Margin = EBIT / Revenues
Total Asset Turnover = Revenues / Total Assets
Financial Leverage = Total Assets / Total Equity

1. INDUSTRY TOOLS

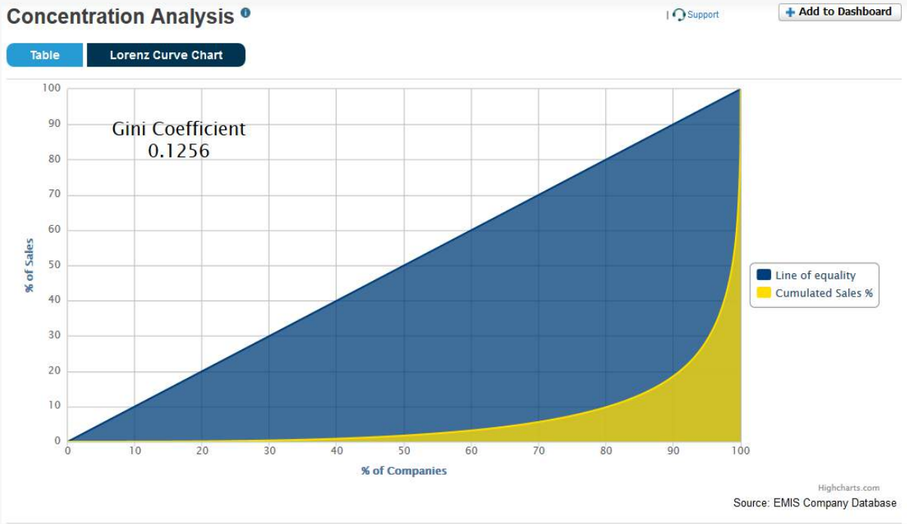
1.2. Concentration Analysis



Only one financial indicator can be selected in order to perform the selected type of analysis.

Only one year can be selected for the analysis.

Lorenz Curve Chart *Concentration Analysis – Lorenz Curve View*



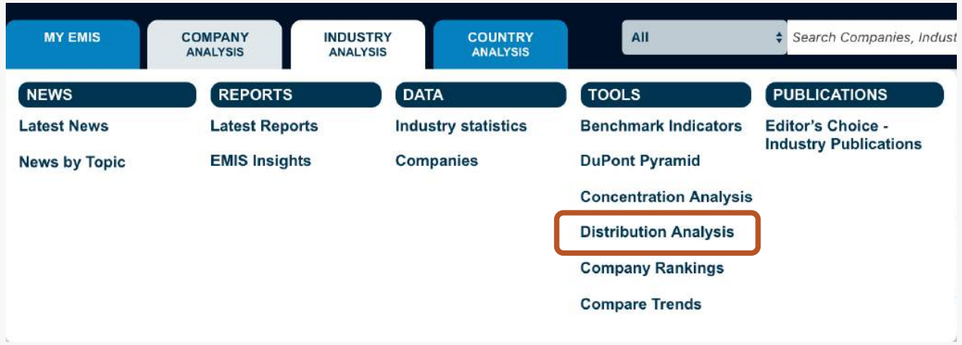
Source: EMIS Company Database

Lorenz Curve shows the proportion of distribution assumed by the bottom % market shares, where it shows what y% of the market share for the bottom x% of companies in the sector have.

Equality Line represents a state where the market revenues are equally shared amongst all the companies in the sample

1. INDUSTRY TOOLS

1.3. Distribution Analysis



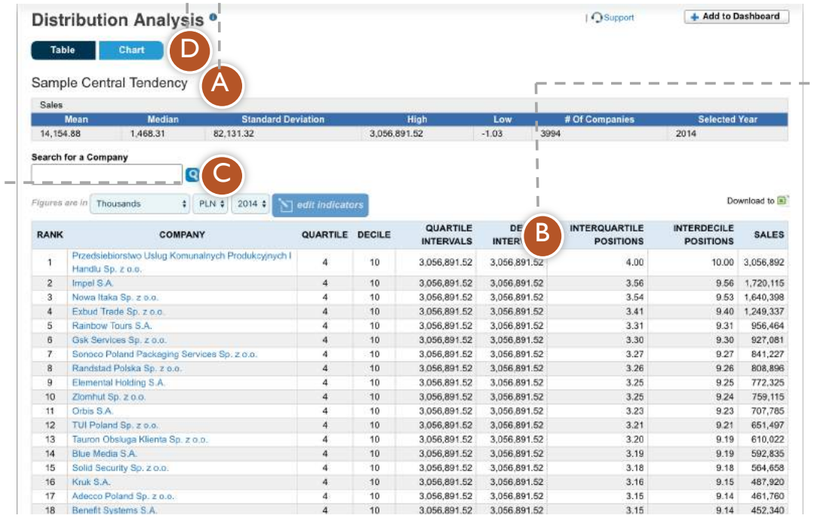
1. INDUSTRY TOOLS

1.3. Distribution Analysis

Table *Distribution Analysis - Table View*

A Sample Central Tendency gives the mean, median, high, low, number of companies' standard deviation for the sample selected by the user

D The user can toggle between table and chart

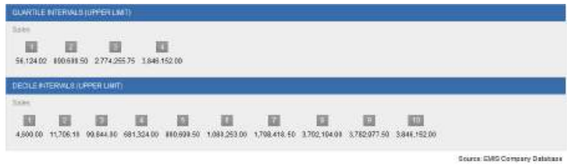


C "Search for a company" functionality allows the user to search for a company within the table, the table will focus on that particular company only.

B Interquartile - helps the user to understand how the company is placed within a particular quartile.

It may be the case that a company's rank to be high, but its interquartile position may be tending on a lower side, thus helping the user to find out actual position of a company with respect to its competition.

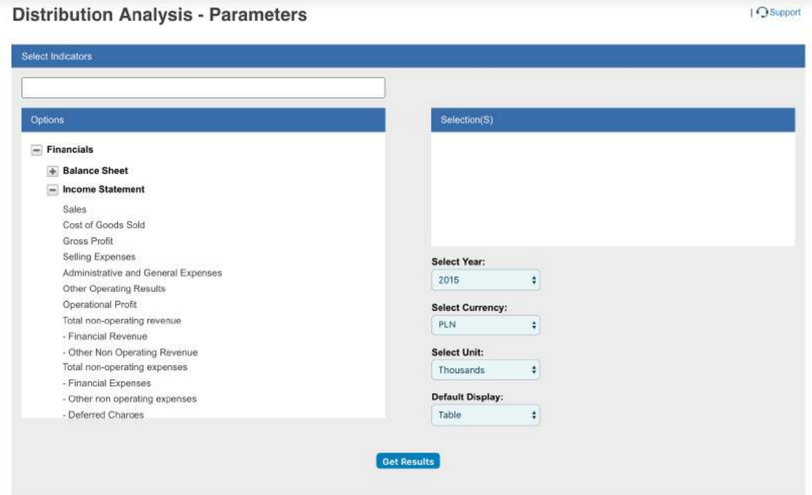
Upper limits for Quartiles and Deciles



edit indicators *Distribution Analysis - Editing the Indicators*

1. INDUSTRY TOOLS

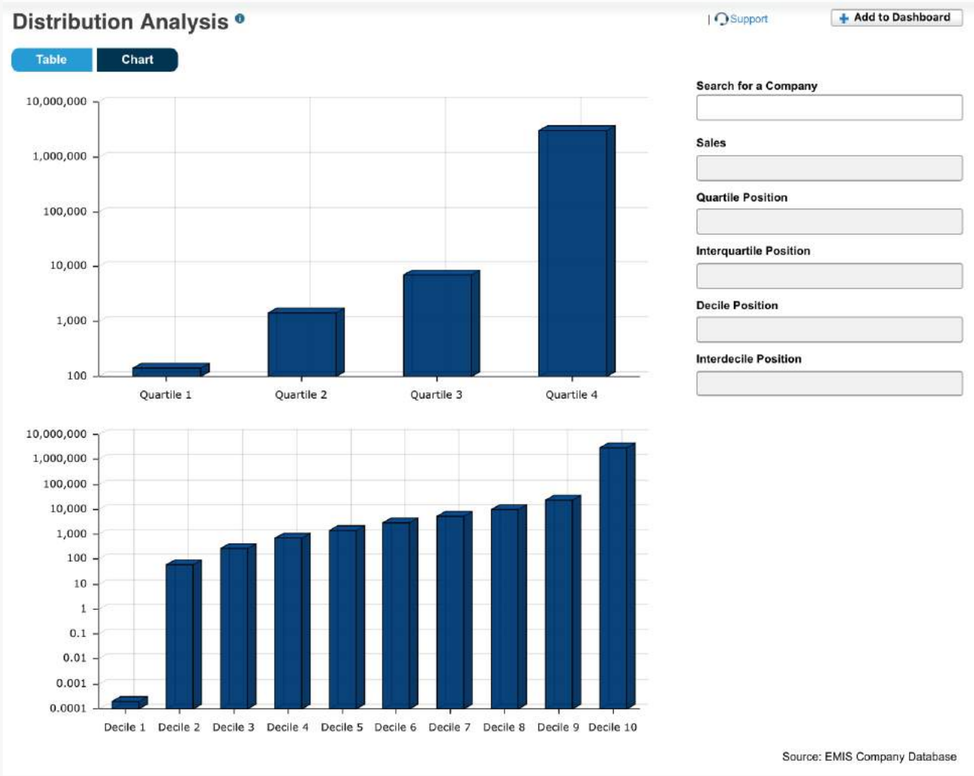
1.3. Distribution Analysis - Parameters



Only one financial indicator can be selected in order to perform the selected type of analysis.

Only one year can be selected for the analysis.

Chart *Distribution Analysis - Chart View*



User will be able to see both charts on the same page.
Also, if user searches for a company, chart will automatically show relevant quartile/decile.

Note: Chart is constructed using a logarithmic Y axis.

EMIS

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contact@emis.com