

The logo for 'orbis' is centered within a dark blue rectangular background. The word 'orbis' is written in a yellow, italicized serif font.

orbis

User Guide



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1 Introduction

Orbis contains comprehensive information on companies worldwide. You can use it to research individual companies and find companies with specific profiles and analyse them.

- Company financials in a standardised format – “as reported” data can be unfolded
- Financial strength indicators
- Country profiles and outlook from the EIU
- Directors and contacts
- Original filings/images
- Stock data for listed companies
- Detailed corporate structures
- Market research
- Business and company-related news
- M&A deals and rumours

The Orbis database is also available via our Mint front end, [Mint Global](#). Mint products are designed for end users and desktop access with streamlined options.

1.1 How it helps you

Orbis is easy to use and helps you navigate company information quickly and easily.

- Search by hundreds of criteria – you can search by trends and over multiple years
- Do a detailed financial analysis on a company – you can also include our complementary information including M&A deals and rumours, news and market research
- Refer to original filings using our library of scanned images
- Illustrate financials with our easy-to create graphs
- Get a quick view of a company’s financial strength
- Monitor companies using our alert system
- Look at a company’s corporate structure in a tree diagram and find all companies with the same parent
- Create and analyse peer groups

The companies are in a standard format – the same as on our other regional products, Amadeus and Oriana.

1.2 Coverage

Orbis covers approaching 65 million companies around the world, including:

- Western Europe: 18 million companies
- Eastern Europe: 8 million companies
- North America: 19 million companies

- South and Central America: 6 million companies
- Japan: 4 million companies
- China: 400,000 companies
- Rest of the World: 2.5 million companies

Orbis includes information on over 60,000 listed companies

1.3 Software overview

Over 100 search criteria can be combined using Boolean criteria to clearly identify the company set on which information will be displayed (reports) or that will be used for analysis (statistical analysis, peer reports, segmentations, etc.).

Data than can be displayed, exported, sent by e-mails or printed in customised lists or reports formats.

1.4 System Requirements

1.4.1 Hardware

- PC with CPU with frequency of 1 Ghz or higher (Pentium/Celeron category K6/Athlon/Duron/XP or compatible processor)
- 1 Gb of RAM
- SVGA video card and monitor of minimal resolution 1024 x 768 pixels.

1.4.2 Software

- Microsoft Windows XP, Vista or higher
- Internet Explorer 6 or higher
- Microsoft .Net Framework 2 SP2 or higher

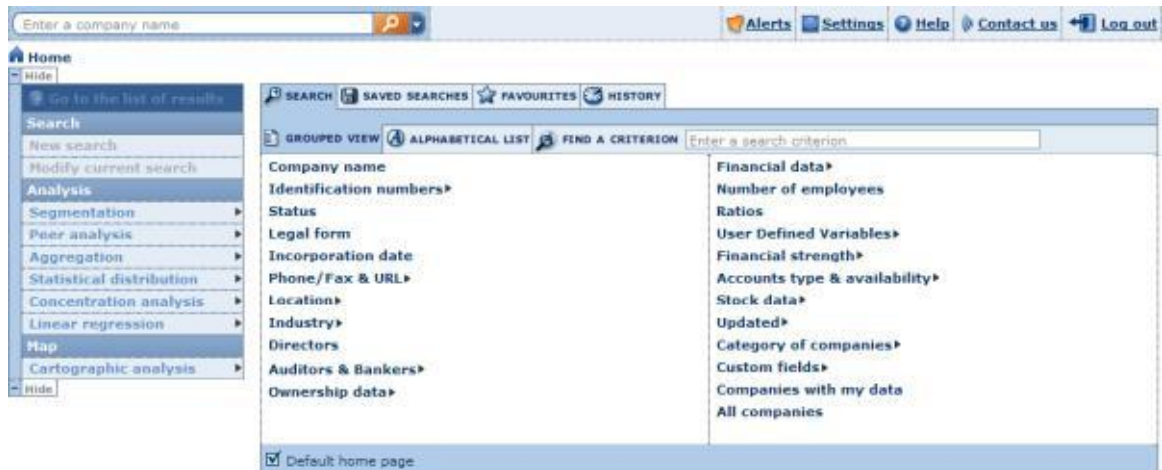
2 Getting started

2.1 Home page

2.1.1 Overview

Orbis's home page is the first screen that you access when accessing the application. It allows access to a variety of search options to query the database, load previously saved or unsaved searches as well run a series of analyses on the currently selected companies.

Home page



At the top of screen is displayed Orbis's tool-bar. This tool-bar is not specific to any screen or module and is always available. It allows you to run a [quick one-step search](#) and access a variety of core functions. See [Product tool-bar](#) for more details.

The home page is composed of three main elements:

- [The advanced search tool-box](#)
- [The search side menu](#)
- [The search strategy tool-box](#)

2.1.2 Advanced search tool-box

The advanced search options provide you with multiple search criteria allowing you to accurately find and retrieve companies.

Advanced search



The advanced search is composed of tabs and sub-tabs.

2.1.2.1 Search tab

Under the **Search** tab you may access all the available search criteria. The **Search** tab has two sub-tabs:

- **Grouped view:** unless you specify otherwise (see '[Defining your default home page](#)' for more details) you are presented with the **Grouped view** of search criteria. The grouped view organises the different available search criteria by logical category. See '[Working with the grouped view of search criteria](#)' for more details
- **Alphabetical list:** the alphabetical list tab presents all the available search criteria in an alphabetical list. See '[Working with the alphabetical list of search criteria](#)' for more details.

In addition to these two sub-tabs, an edit-box enabling you to **find a criterion** is available:

1. Type in one or more words included in the search criterion you wish to use in the available edit-box.
2. As you type, a look-up menu is displayed underneath with all the criteria matching the text you typed in so far.
3. Click on the criterion you wish to use to access it.

2.1.2.2 Saved searches tab

Under the saved searches tab are listed all your previously saved search strategies and company sets. From this tab you may load a previously saved search, delete a previously saved search or add/remove a saved search to your favourites.

See '[Working with your saved searches](#)' for more details.

2.1.2.3 Favourites tab

Under the favourites tab are listed all the saved searches that you added as a favourite. You may create directories and sub-directories in order to organise and place favourite searches.

See '[Working with your favourite searches](#)' for more details.

2.1.2.4 History tab

Under the history tab are listed all the searches you ran regardless of whether you saved them or not. Your history is organised by time period so you can easily find and access them according to whether you ran the search today, yesterday, two days ago, etc. You may load an unsaved search by clicking on it from this screen.

See '[Working with your search history](#)' for more details.

2.1.3 Search side menu

The search side-menu contains a variety of links and menus allowing you to view the list of results, trash and create a new search as well as run a series of analyses on the currently selected companies.

Search side menu



You may hide the side menu in order to maximize your working space by clicking on the **Hide** button.

The other options are defined hereunder

Option	Action
Go to list of results:	View the list of results
New search:	Trash your current search and start a new search
Modify current search:	Nothing
Segmentation:	Run a segmentation analysis on the currently selected companies
Peer analysis:	Run a peer analysis on the currently selected companies
Aggregation:	Run an aggregation analysis on the currently selected companies
Concentration analysis:	Run a concentration analysis on the currently selected companies
Statistical distribution:	Run a statistical distribution analysis on the currently selected companies
Linear regression:	Run a linear regression analysis on the currently selected companies

2.1.4 Search strategy tool-box

The search strategy tool-box lists all the search steps that you specified and allows you to: modify a search step, save a search, delete one or all search steps, ignore a search step and more importantly, if you have more than one search step, build complex search strategies using [Boolean operators](#).

See [Search strategy tool-box](#) for more details.

 **Notes:**






- The search strategy tool-box is only displayed if you specified at least one search step.
- You may access this home page at any time by clicking on the navigation bread-crumbs displayed at the top left of any screen.
- By default you are presented with the [grouped view of search criteria](#). Your default home page may be customised. See [Defining your default home page](#) for more details.

2.2 Product tool-bar

At the top of any screen available in Orbis are displayed a number of features and options accessible at any time when you are working.



- The edit-box allows you to run a quick one-step search according to a variety of criteria. See [Quick search](#) for more details.
- To the right of the tool-bar are displayed a number of buttons and menus defined below:

Button / Menu item	Function
 Alerts	Hover over this option to expand the alerts menu items allowing you to view and manage your list of alerts , define your alert settings and manage your list of recipients through the address book .
 Settings	Click on this button to access your user settings to fine-tune your preferences and manage your saved searches, layouts, reports, etc.
 Help	Hover over this option to expand the help menu items allowing you to access end-user documentation, list of tips of the day, coverage tables, download of the Web Add-in, etc.
 Contact us	Click on this button to access a screen allowing you to provide product feed-back and submit technical questions to BvD.
 Log out	End your current session and log-out of Orbis

2.3 Defining your default home page

By default, when you access Orbis's [Home page](#) you are presented with the [grouped view of search criteria](#). You may change this default home page to:

- [The alphabetical list of search criteria](#)
- [Your saved searches](#)
- [Your favourites](#)
- [Your search history](#)

To do so, go to the screen you wish to set as your default home page and activate the option **Default home page**. By doing so, each time you access the home page, you are presented with that tab.

2.4 Navigating

Navigation between the different screens and modules is very easy and intuitive. In addition to the different clearly labelled buttons and links, the following navigational features are available:

- At the top-left of each page, bread-crumbs are displayed allowing you to trace back the different operations you did. Click on a bread-crumble to go to that page (e.g. click on **Home** to return to the home page).

 [Home](#) > [List](#) > **Report (Standard report)**

- You may freely use the **Back** button on your browser to return to the previous screen you were working from (e.g. modify your search criteria when viewing the list of results).

3 Define your settings

3.1 Managing the application settings

Access: click on the **Settings** link from the [product tool-bar](#)

Orbis's settings module allows you to:

- Configure and fine-tune general application and module specific settings
- Access and manage previously saved data.

The settings are organised in categories, displayed in the side menu:

- [Account](#)
- [General options](#)
- [Exports](#)
- [Searches](#)
- [Lists](#)
- [Reports](#)
- [Ownership](#)
- [Analysis](#)
- [Own Peer Groups](#)
- [Customised sections](#)
- [User defined variables settings](#)
- [User edited data](#)
- [User imported fields](#)
- [Own classifications](#)

3.2 Account settings

3.2.1 Managing your account settings

The account settings category allows you to:

- [View your account information](#)
- [Change your username and password](#)

For each option, when you are finished click on the **Finish** button

3.2.2 Account information

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Account** menu item in the side menu
3. Select **Account information**

Account information dialog

ACCOUNT ► ACCOUNT INFORMATION

There are currently 1 user(s) connected	
<hr/>	
Your username is :	lrv
Your group is :	Bureau van Dijk
Your account is :	Bureau van Dijk Internal users
Server name :	APACOUNTO-V3
Finish	

The account information screen displays the following information:

- The number of users currently connected to the applications
- Your username
- Your group
- Your account
- The server to which you are connected

Note:

- To change your username or password go [My username & password](#)
- If you previously stored your password, a message and a link is displayed allowing you to remove it.
For reminder, storing your password allows you to automatically log-in Orbis without having to specify your username and password at the log-in screen.

3.2.3 My username & password

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Account** menu item in the side menu
3. Select **My username and password**

The username and password dialog allows to change the username and password used to log-in to Orbis.

Username & password dialog

ACCOUNT ► USERNAME & PASSWORD

Your username and password

Your current password is:

Your new username is:

Your new password is:

Retype your new password:

► **Cancel** **Finish**

1. Type in your current password in the edit box labeled '**Your current password is**'.
2. Keep or type in a new username in the edit box labeled '**Your new username is**'.
3. Type in your new password in the edit box labeled '**Your new password is**'.
4. Confirm your new password in the edit box labeled '**Retype our new password**'.

3.3 General options settings

3.3.1 General options

The general options settings allow you define your:

- [User preferences](#)
- [Regional settings](#)
- [Printer settings](#)
- [Send settings](#)
- [Time consistency settings](#)

For each sub-category of the general options:

- Click on the **Finish** button to apply your settings.
- Revert to the default settings by clicking on the **Revert to default settings** link.

3.3.2 User preferences

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **General options** menu item in the side menu
3. Select **User preferences**

The user preference settings allow you to select a variety of different options allowing you to personalise Orbis.

User preference settings dialog

GENERAL OPTIONS ▶ USER PREFERENCES

Default currency in search, list of results, report and analysis: EUR ▼

List of currencies: limited list complete list

Default language option for results and analysis is local name
 internationally formatted name when available

Display ▼ the side-bar menu to the left ▼ side of the screen

Show the warning pop-up box when saving under an existing name

Show the warning pop-up box when a file has been saved on to the server

Show the tip of the day when starting up Orbis

▶ Revert to default settings ▶ Cancel changes Finish

3.3.2.1 Default currency

The currency you choose in this option will be the default currency used for searches, list of results, reports and analyses. Note that you have the option to change the currency in each of the modules using the different available options. For example in reports, you may modify the [display options of a report section containing financial items](#) and choose the currency in which to display financial values.

3.3.2.2 List of currencies

Choose whether you would like the limited list or the complete list of currencies to choose from in each of the modules. The limited list of currencies comprises the main, commonly currencies (EUR, USD, GBP, JPY, CAD, CHF, etc) while the complete comprises all currencies

3.3.2.3 Default language option for results and analysis

This option allows you to choose to display company names, addresses, etc using local languages (e.g Cyrillic) or the internationally formatted counterpart name when it is available.

3.3.2.4 Side bar options

Choose if you would like to show or hide the side menu, or display it to the left or the right of the screen

3.3.2.5 Show the warning pop-up box when saving under an existing name

If you save a search, list format, report format, report layout or analysis using the same name as one that already exists, you overwrite it and hence lose the previously saved file. Activate this option to force a pop-up warning box to alert you that you are about to overwrite a pre-existing file.

3.3.2.6 Show the warning pop-up box when a file has been saved on to the server

When activated, a pop-up warning box will be displayed each time you save a you save search, list format, report format, report layout or analysis.

3.3.2.7 Show the tip of the day when starting up Orbis

Activate this option to show the tip of the day when Orbis starts up. Note that if you choose not to display the tip of the day, you can always view the full list of tips from the help menu.

3.3.3 Regional settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **General options** menu item in the side menu
3. Select **Regional settings**

The regional settings allow you to select :

- The time zone in which you live
- The date format you wish to use
- The thousand separator
- The decimal separator

Regional settings dialog

GENERAL OPTIONS ▶ REGIONAL SETTINGS

Time zone:	Central European Time (GMT + 01:00) ▼
Date format:	dd/mm/yyyy ▼
Thousand separator:	, ▼
Decimal separator:	. ▼
▶ Revert to default settings ▶ Cancel changes Finish	

 **Note:** the thousand and decimal separators cannot be the same.

3.3.4 Printer Settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **General options** menu item in the side menu
3. Select **Printer settings**

The printer settings allow you to define the settings you wish to apply when printing out lists, reports and results of analyses

Printer settings dialog

3.3.4.1 Paper size and orientation

- **Paper size:** you may choose *A4*, *A3* or *Letter*
- **Orientation:** you may choose *Portrait* or *Landscape*

Note: ensure that the printer settings on your computer match the printer settings you select above. same.

3.3.4.2 Header and footer

Use the **Header** and **Footer** drop menus to select one of the predefined headers and footers. You may also create your own custom header and footer by clicking on the **Customise** link. See [Customise headers and footers](#) for more information.

Note: ensure that the printer settings on your computer match the printer settings you select above. same.

3.3.4.3 Include the search summary when exporting / printing

Activate option to always include the search summary (i.e. the list of search steps) used when printing or exporting.

3.3.4.4 Show the print settings dialog before printing

Activate option to always show printer settings dialog when printing list of results, reports or results of analyses. If you do activate this option, the default print settings will always be applied.

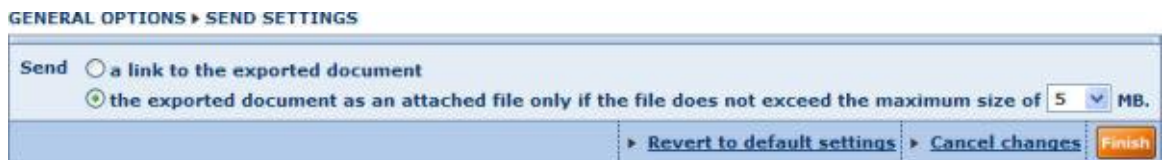
3.3.5 Send settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **General options** menu item in the side menu
3. Select **Send settings**


The send settings options allow to choose how exported files are to be sent out by email when using the send function from lists, reports or analyses results.

Send settings dialog



Two options are available:

- **A link to the exported document:**
Choose this option to include a link to the exported document in the body of your email. Your recipients will need to click on the link to download and view the exported file from the BvD servers.
This option has the advantage of not cluttering recipients' mailboxes.
- **The exported document as an attached file only if the file does not exceed the maximum size of (1, 2, 3, 4, 5, 6, 7, 8, 9, 10) MB:**
Choose this option to send the exported document as an attachment to the email as long as it does not exceed the specified maximum size. If the document you send is over the threshold, the body of your email will include a link to the document.

 **Note:** recipients have seven days to download the exported document from the time the document is was created.

3.3.6 Time consistency settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **General options** menu item in the side menu
3. Select **Time consistency settings**

The time consistency settings allow you to modify the cut-off date (account closing date) you wish to consider when displaying yearly values in [lists](#), [peer reports](#) and statistical analyses.

Time consistency settings dialog



You may select the day and month you wish to consider.

3.4 Export settings

3.4.1 Managing your exports

Under the Exports category in Orbis settings, you may:

- [View and manage active exports](#)
- [Define you export settings](#)

For each option, when you are finished click on the **Finish** button.

3.4.2 My exports

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Exports** menu item in the side menu
3. Select **My exports**

You may export a substantial amount of data from any module available on Orbis. *My exports* allows you to view the progress of the different export requests as well as download or delete any export file that has been generated within the last seven days (exported documents are automatically deleted from the BvD servers after seven days).

My exports dialog

EXPORTS ► MY EXPORTS

4 exports - Pages 1

X	Name	Status	Size	Extension	Creation	Expiration
X	Export 1	Done	10 KB	xls	10/02/2010	17/02/2010
X	Export 2	Done	2.8 MB	doc	10/02/2010	17/02/2010
X	Export 3	Done	17 KB	xls	10/02/2010	17/02/2010
X	Export 5	Done	1.6 MB	pdf	10/02/2010	17/02/2010

Finish

- To download an exported document, click on the name of the export
- To delete an export, click on X corresponding to the export you wish to delete
- To delete all exports, click X displayed in the column header.

3.4.3 Export settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Exports** menu item in the side menu
3. Select **Settings**

The export settings allow you to choose to include the [search summary](#) when exporting.

3.5 Search settings

3.5.1 Managing your search settings

Under the Searches category in Orbis settings, you may:

- [View and manage previously saved searches](#)
- [Define your search settings](#)

For each option, when you are finished click on the **Finish** button.

3.5.2 Working with your saved searches

Access:

- Go to Orbis's [Home](#) page, click on the **Saved searches** tab, or
- Click on the **Settings** link in the [product tool-bar](#), hover over the **Searches** menu item in the side menu and select **My searches**

Under the *Saved searches* tab/*My search* dialog are listed all your previously saved searches. From this screen you may load a previously saved search, delete a previously saved search or add/remove a saved search to your [favourites](#).

Saved searches

Name	Date	Type
Autosave	07/06/2009, 2:24 AM	Search strategy
My Search 1	07/06/2009, 2:55 AM	Search strategy
My Search 2	07/06/2009, 2:58 AM	Identifiers
My Search 3	07/06/2009, 3:02 AM	Search strategy
My Search 4	07/06/2009, 3:02 AM	Identifiers

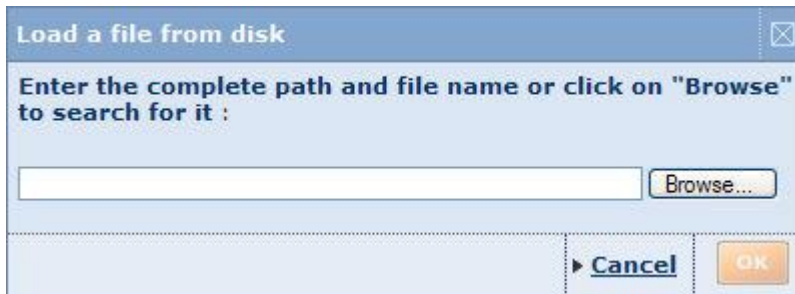
Your saved searches are presented with the following columns of information:

- Name - this is the name you gave when saving the search.
- Date - this is the date and time when you saved your search.
- Type - two type of saved searches are available: *Search strategy* and *Identifiers*.

3.5.2.1 Load a saved search



To load a search, click on the name of the saved search. The search will be launched immediately and you will be displayed with the [list of results](#).

You may also load a search (based identifiers or search strategy) saved on a local or networked disk by clicking on the **Load from disk** button. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :





- A previously saved search strategy file has the extension .strategy.
- The file extension of a previously saved search based on ID number depends in the ID number used (e.g. a file saved with BvD ID numbers has the file extension .bvd). See [uploading companies based on a list ID numbers](#) for more details.

3.5.2.2 Delete a saved search



- To delete a previously saved search click on the  icon corresponding to the search you wish to delete.
- To delete ALL your previously saved searches click on the  icon displayed in the column header.

3.5.2.3 Add/remove a saved search to your favourites

- To add a saved search to your favourites, click on the  corresponding to the search you wish to add.
- To remove a saved search previously added to your favourites, click on the  corresponding to the search you wish to remove.

3.5.2.4 Sorting the list of saved searches

By default, your saved searches are sorted by name in alphabetical order (from A to Z). The arrows displayed in the columns headers indicate how the list is sorted:

- : indicates the list is sorted according to that column in ascending order
- : indicates the list is sorted according to that column in descending order

To sort the list of saved searches according to a different column or change the sort order, click on the arrows in the corresponding column header.

3.5.3 Search settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Searches** menu item in the side menu
3. Select **Settings**

The search settings allow you to define the default settings you wish to apply when running searches on Orbis.

Search settings dialog

SEARCHES > SETTINGS

For company name search, show records per page

Some (quoted) companies publish two different sets of accounts (one based on annual reports and another on local registry filings) and then within each set, both consolidated and unconsolidated accounts can be available.
When several accounts are available, do you want the searches to be based on

the most recent available accounts

or based on the

annual reports - Osiris, BankScope, Isis

local registry filings - Amadeus (local products), Icarus, Oriana, Ruslana ...

and then by preference the

consolidated accounts

unconsolidated accounts

In financial searches, exclude: companies with no recent financial data
 companies with limited financial data
 Public authorities/States/Governments

Load a search when starting up Orbis: No search [Modify]

Maximum number of values of a search criterion displayed in the search summary window:

When exporting or printing, all values will always be included

3.5.3.1 Maximum number of records to display per page in company search

You may choose to display 15, 25, 50 or 100 records per page in the company search.

3.5.3.2 Type of accounts to consider by default in searches and results

The options under this section allow to define the default [type of account/statement](#) to consider when searching and displaying results

3.5.3.3 Exclude companies from financial searches

The options under this section allow you to exclude companies from financial searches according to the availability of their financial data and/or the type of company.

3.5.3.4 Load a search when starting up Orbis

This option allows you to load a default search each time you start a new session in Orbis. When you activate this option a [pop-up dialog](#) is displayed allowing you to select a previously saved search to load by default.

Load a search when starting up :

7 saved searches | Page 1

Automatic save

My Search 1

My Search 2

My Search 3

My Search 4

My Search 5

My Search 6

▶ Cancel OK

You may modify the default search by clicking on the **Modify** link

3.5.3.5 Maximum number of values of a search criterion displayed in the search summary window

Use the drop down box to choose the maximum number criteria for each search step you wish to display in the [search summary](#). For example, if you run a search by company name and select 10 different companies in a single search step and choose to the value 5 in this option, only 5 values will be displayed in that search step in the search summary.

3.6 List settings

3.6.1 Managing list formats and list settings

Under the Lists category in Orbis settings, you may:

- [View and manage previously saved list formats](#)
- [Define your lists settings](#)

For each option, when you are finished click on the **Finish** button.

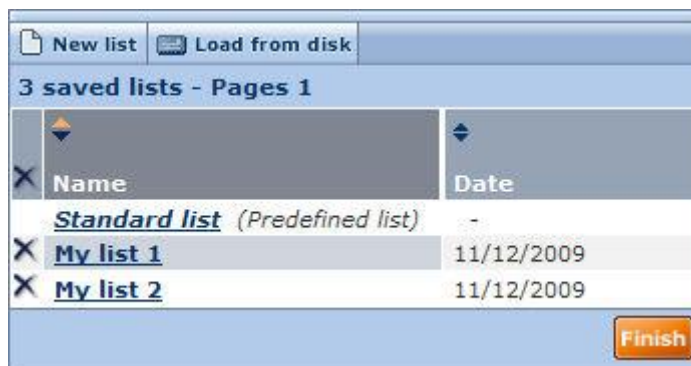
3.6.2 My lists

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Lists** menu item in the side menu
3. Select **My lists**

The *My lists* dialog lists all available predefined and previously saved list formats.

My lists dialog



From this screen you may:

- **Edit a list format:** click on the name of the list format you wish to edit to go to the [list format](#) screen
- **Delete a previously saved list format:** click on the **X** icon corresponding to the list format you wish to delete
- **Delete all previously saved list formats:** click on the **X** icon displayed in the column header
- **Create a new list format from scratch:** click on the button labelled **New list**
- **Load a list format from disk:** click on the button labelled **Load from disk** to load a list format from a local or networked disk (.list file extension).

3.6.3 List settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Lists** menu item in the side menu
3. Select **Settings**

The list settings allow you to define the default settings you wish to apply when [viewing the lists of results](#).

List settings dialog

LISTS ▶ SETTINGS

Show	25	▼	records per page
<input type="checkbox"/>	Display all listed companies in orange in the list of results		
<input type="checkbox"/>	Show field codes		
▶ Revert to default settings		▶ Cancel changes	
			Finish

The following settings are available:

- **Define the maximum number of records you wish to display per page:** you may choose 15, 25, 50, 100 or All.
- **Display listed companies in orange:** all companies listed on a stock exchange will be displayed in orange
- **Show field codes:** each field that you may include in the list of results is associated with a unique field, this option allows you to display this code.

3.7 Report settings

3.7.1 Managing report formats and report settings

Under the Lists category in Orbis settings, you may:

- [View and manage previously saved report formats](#)
- [Define your report settings](#)

For each option, when you are finished click on the **Finish** button.

3.7.2 My reports

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Reports** menu item in the side menu
3. Select **My reports**

The *My reports* dialog lists all available predefined and previously saved report formats.

My reports dialog



From this screen you may:

- **Edit a report format:** click on the name of the list format you wish to edit to go to the [report format](#) screen
- **Delete a previously saved report format:** click on the **X** icon corresponding to the report format you wish to delete
- **Delete all previously saved report formats:** click on the **X** icon displayed in the column header
- **Create a new report format from scratch:** click on the button labelled **New report**
- **Load a report format from disk:** click on the button labelled **Load from disk** to load a report format from a local or networked disk (.txt file extension)

3.7.3 Report settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Reports** menu item in the side menu
3. Select **Report settings**

The report settings dialog allow you define the default settings to apply when building and viewing [company reports](#).

3.7.3.1 Show or hide sections for which no information is available

This option allows you to choose to never show report sections that do not contain information for a company. When you show such sections, a message is displayed informing that no information is displayed.

3.7.3.2 Financial sections options

- **Show accounting lines when values are not available for all selected columns:**
When this option is activated, all accounting lines will always be displayed even if no value is available the any of the selected columns. Deactivate this option to hide lines with no available for any column.
- **Show accounting line codes before/after the label:**
Activate this option to show the field code of each accounting item before or after the field label.

3.7.3.3 Company & market news section options

You may choose to show 20, 50, 100 or 200 headlines per page.

3.7.3.4 Mergers & acquisition deals section options

You may choose to show 20, 50, 100 or 200 deals per page.

3.8 Managing ownership settings

Under the Ownership settings you may [customise the definition of the ultimate owner](#).

3.9 Analysis settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Analysis** menu item in the side menu
3. Select **Settings**

The analysis settings allow you to choose to show or hide a help message when designing self designed classed in the [segmentation](#) analysis.

3.10 My own peer groups

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Own Peer Groups** menu item in the side menu
3. Select **My own peer groups**

The *My own peer groups* dialog lists all the [own peer groups](#) that you previously defined as a default peer group for at least one company.

My Own peer group dialog

OWN PEER GROUP ▶ MY OWN PEER GROUP

Peer group name	Peer group description	Size	Last data changes	
			Date	User
<input checked="" type="checkbox"/> My Search 1	Search strategy	n.a.	18/02/2010	cro
<input checked="" type="checkbox"/> My Search 2	Search strategy	n.a.	18/02/2010	cro
<input checked="" type="checkbox"/> My Search 3	Identifiers	10	18/02/2010	cro

View companies associated to a peer group by clicking on its name Finish

Each peer group is displayed with the following information:

- Name of the peer group
- Description of the peer group
- Size of the peer group
- Date of last changes
- User who applied the last changed



3.10.1View/change the companies associated to a peer group


1. Click on the name of a peer group to view all companies currently associated to it. The companies are presented in your current list format.
2. To remove an association, deactivate the check-box corresponding to the company you wish to remove.

Notes:

- The list of companies displayed corresponds to all the companies for which the peer group is currently defined as the default peer group. It does not correspond to the companies composing the peer group.
- To change the composition of the peer group, you may load the previously [saved search](#) and modify the companies from the [list of results](#) or the [peer report](#).

3.10.2Delete a peer group

- To delete a peer group click on the  icon corresponding to the peer group you wish to delete.
- To delete all peer groups, click on the  in the column header.

 **Note:** When you delete a peer group, all companies that were associated to it will be associated to the default peer group.

3.11 Customised sections settings

3.11.1 Managing customised sections settings

Under the Customised sections category in Orbis settings, you may:

- [View and manage previously saved customised sections](#)
- [Define your customised sections settings](#)

For each option, when you are finished click on the **Finish** button.

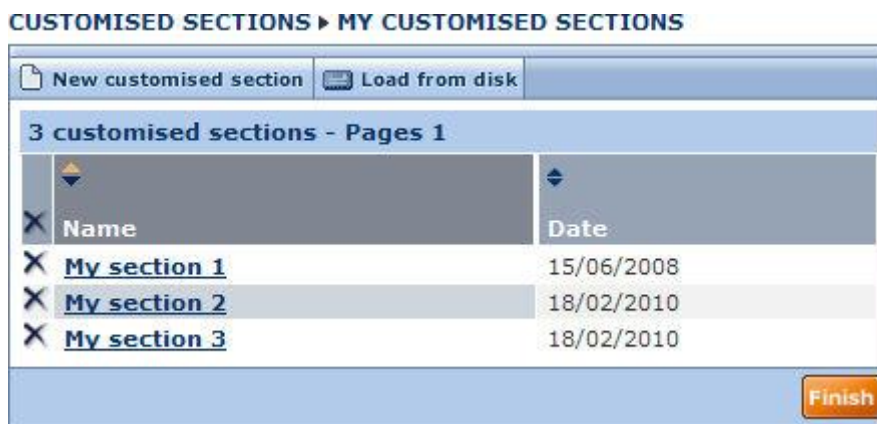
3.11.2 My customised sections

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Customised sections** menu item in the side menu
3. Select **My customised sections**

The *My customised sections* dialog lists all available [customised sections](#) created and saved.

My customised section dialog



From this screen you may:

- **Edit a customised section:** click on the name of the customised section you wish to edit to go to the [Create/modify a customised section](#) screen
- **Delete a previously saved customised section:** click on the **X** icon corresponding to the customised section you wish to delete
- **Delete all previously saved customised sections:** click on the **X** icon displayed in the column header
- **Create a new customised section from scratch:** click on the button labelled **New customised section**
- **Load a customised section from disk:** click on the button labelled **Load from disk** to load a list format from a local or networked disk (.custo file extension).

3.1.1.3 Customised sections settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Customised sections** menu item in the side menu
3. Select **Settings**

The customised settings allow you to define the default settings you wish to apply when [creating or modifying a customised sections](#).

Customised sections settings dialog

CUSTOMISED SECTIONS ▶ SETTINGS

The screenshot shows a dialog box titled 'CUSTOMISED SECTIONS ▶ SETTINGS'. Inside the dialog, there is a header area with 'Test company' on the left and 'Modify' on the right. Below this, there is a section with a checked checkbox and the text 'Display a help message when creating a new customised section'. At the bottom of the dialog, there are three buttons: 'Revert to default settings', 'Cancel changes', and 'Finish'.

The following settings are available:

- **Define the test company:** click on the **Modify** link to access the search by company name and change the default test company.
- **Display a help message when creating a new customised section:** when activated, a help message is displayed giving instructions how to add a line when creating a new customised section.

3.12 User defined variables settings

3.12.1 Managing user defined variables settings

Under the Customised sections category in Orbis settings, you may:

- [View and manage previously saved user defined variables](#)
- [Define user defined variables settings](#)

For each option, when you are finished click on the **Finish** button.

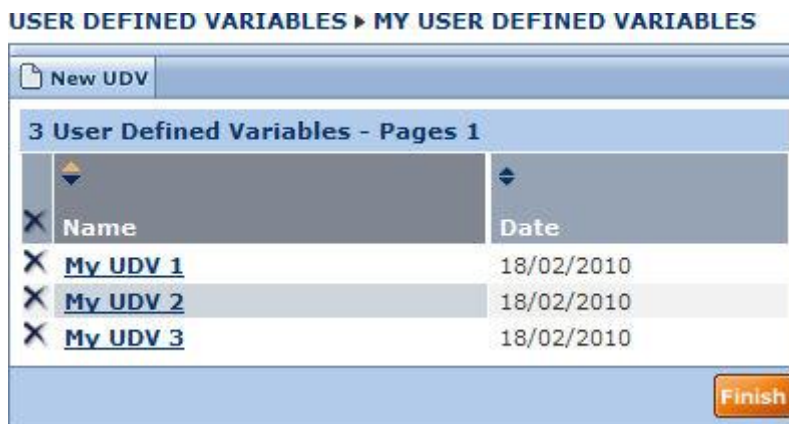
3.12.2 My user defined variable

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User Defined Variables** menu item in the side menu
3. Select **My User Defined Variables**

The *My User Defined Variables* dialog lists all available [user defined variables](#) previously created and saved.

My User Defined Variables dialog



From this screen you may:

- **Edit a user defined variable:** click on the name of the user defined variable you wish to edit to go to the screen allowing you to [create/modify a user defined variable](#).
- **Delete a previously saved user defined variable:** click on the ✕ icon corresponding to the user defined variable you wish to delete
- **Delete all previously saved user defined variables:** click on the ✕ icon displayed in the column header
- **Create a new user defined variable from scratch:** click on the button labelled **New UDV**.

3.12.3 User defined variable settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User Defined Variables** menu item in the side menu
3. Select **Settings**

The User defined variables settings allow you to define the default settings you wish to apply when [creating or modifying a UDV](#).

The following setting is available:

- **Define the test company:** click on the **Modify** link to access the search by company name and change the default test company.

3.13 User edited data

3.13.1 Managing user edited data

Under the User edited data section category in Orbis settings, you may:

- [View and manage user edited data](#)
- [Define settings associated with user edited data](#)

For each option, when you are finished click on the **Finish** button.

3.13.2 Companies with user edited data

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User edited data** menu item in the side menu
3. Select **Companies with edited data**

The *Companies with edited data* dialog lists all companies for which "[User edited data](#)" has been created and saved.




Companies with user edited data dialog

		Last data changes		Last available accounts
<input type="checkbox"/>	Name	ID number	Date	User
<input checked="" type="checkbox"/>	MICROSOFT	BE0437910359	20/08/2010	cro
<input checked="" type="checkbox"/>	MICROSOFT EMFA	FR352568091	20/08/2010	cro
<input checked="" type="checkbox"/>	MICROSOFT LIMITED	GB01624297	20/08/2010	cro
<input checked="" type="checkbox"/>	My user created company 1 *	123456	20/08/2010	cro

* New companies added to Amadeus

Each company is displayed with the following information:



- *Name of the company:* names displayed with a * indicate companies added to Orbis
- *Unique ID number associated to the company*
- *Date of last changes*
- *User who applied the last changed*
- *Last available accounts:*

- : indicates that the last closing data of the user edited data is more recent than the last closing date on the Orbis server.
- : indicates that the last closing data of the user edited data is the same as the last closing date the Orbis server.
- : indicates that the last closing data of the Orbis server is more recent than the last closing date of the user edited data.

3.13.2.1 Update a company's data

To [modify/update a company's data](#) click on the name of company.

3.13.2.2 Delete the user edited data associated to a company

- Click on the  icon corresponding to the company for which you wish to delete the user edited data.
- Click on the  icon displayed in the column header to delete all user edited data.

Notes:

- If you delete a company that you created, you delete the record from the database
- If you delete a company included in the Orbis database, you only delete the user edited data that you inputted (i.e. the company record will still exist)

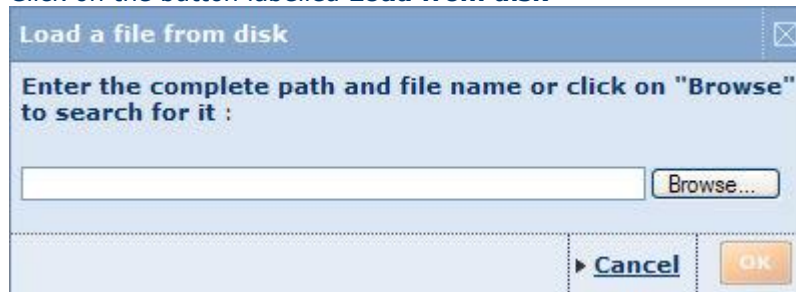
3.13.2.3 Create a new company

Click on the button labelled **New company** to [create a new company](#) in the database and input user edited data.

3.13.2.4 Load my data from disk



To load user edited data from a local or networked disk:

1. Click on the button labelled **Load from disk**



2. Specify the full path and the name of the file to be loaded or click on **Browse** to locate it:
3. Click on the **OK** button.

3.13.2.5 Export/print the list of user edited data

-  **Export:** export the list of user edited data
-  **Print:** print out the list of user edited data

3.13.3 User edited data settings

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User edited data** menu item in the side menu
3. Select **Settings**

The user edited data settings allow you to define the default settings you wish to apply when [editing user edited data](#) and how to display user edited data.

User edited data settings dialog



- **Display user edited data in blue:**
Activate this option to always display user edited data in blue, helping to easily identify what data was edited.
- **Automatically check validity of accounts when clicking on Finish after editing data:**
Financial accounts that may be edited follow complex rules (the simplest being assets must equal liabilities). Activate this option to automatically check if all data inputted respect the inherent rules when you click on the **Finish** button.

3.14 User imported fields

3.14.1.1 Overview

In addition to being able to retrieve data items (fields) from the official statements published by companies, Orbis allows you to add new fields to the current database.

Type of fields that you may add to the database are:

- *Company identifiers:* add alternative identifiers than the ones proposed in Orbis, such as identifiers that you use internally in a client, prospect or supplier database
- *Single data field:* this a free text field that can for example contain a description of the status of a prospect in the sales process, contact information, client account manager etc
- *Numbers:* for example the number of days a client last renewed its contract, the number of users licensed to use your product, etc
- *Money values:* for example sales projection, actual sales, etc
- *Percentages:* for example the actual sales over sales projection.
- *Date:* for example a date at which a recurring event occurs such as contract renewals.
- *Segment:* allows you to associate user defined segments to companies by assigning a common string to several companies (e.g. suppliers or a sales force associated to a group of companies).

If the Orbis database is composed of N company records and K data fields, the database would like this:

	Field 1	...	Field k	...	Field K
Company 1	Value ₁₁	...	Value _{1k}	...	Value _{1K}
...
Company i	Value _{i1}	...	Value _{ik}	...	Value _{iK}
...
Company N	Value _{N1}	...	Value _{Nk}	...	Value _{NK}

Table 1: representation of the unmodified database

Using the imported fields feature, you may add new fields to the database:

	Field1	...	Fieldk	...	FieldK	My Imported Field K+1	...	My Imported Field K+m	...	My Imported Field K+M
Company 1	Value ₁₁	...	Value _{1k}	...	Value _{1K}	MyValue _{1(K+1)}	...	MyValue _{1(K+m)}	...	MyValue _{1(K+M)}
...
Company i	Value _{i1}	...	Value _{ik}	...	Value _{iK}	MyValue _{i(K+1)}	...	MyValue _{i(K+m)}	...	MyValue _{i(K+M)}
...
Company N	Value _{N1}	...	Value _{Nk}	...	Value _{NK}	MyValue _{N(K+1)}	...	MyValue _{N(K+m)}	...	MyValue _{N(K+M)}

Table 2: representation of the database with imported fields

3.14.1.2 Definition

We call *User imported fields* any field that has been created in the database that exclusively takes values from an external source.

3.14.1.3 Working with user imported fields

To import new fields and manage existing ones, go to [Settings](#) > User imported fields > [My imported fields](#).

All user imported fields that you successfully create can be used as follows:

- Search on user imported field values
- Display user imported field values in the list of results
- Display user imported field values in a report
- Insert user imported fields in a customised section
- Insert user imported fields in a user defined variable formula (eg. formula = my sales / turnover)
- Use user imported fields in a peer report
- Use user imported fields in a statistical analysis (eg. distribution of my sales)
- Risk analysis of my clients or suppliers portfolio based on a segmentation analysis (segment my clients or suppliers by score classes and use my sales or purchases as descriptive variable)
- Launch a map analysis to represent my sales or purchases on a map and compare the penetration indices
- Download user imported field values using web add-in and web service and generate templates including data from BvD databases.



Notes:

- In addition to being able to create new fields and assign values to those fields to any company in the database, Orbis also allows you to modify the values of existing fields and adding new companies to the database. See [User edited data](#) for more details.
- [User defined variables](#) (UDVs), while similar to user imported fields in the sense that they allow you to create new fields that you can use in the same way as user imported

fields (see above), they are different in the sense that the value of a UDV is the result of a calculation from other fields and does not originate exclusively from an external data source.

3.14.2 My imported fields

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User imported fields** menu item in the side menu
3. Select **My imported fields**

The *My imported fields* dialog lists all previously created imported fields allowing you to manage them and create new ones. For background information on imported fields, see [Imported fields](#).

My imported fields dialog

USER IMPORTED FIELDS > MY IMPORTED FIELDS

1 Define the label and properties of your imported field

X	Properties	Code	Label	Last data changes			Import status
				Source file	Date	User	
X	⚙️	CF00002	Client ID	Valid custom fields.xls	22/02/2010	cro	✓
X	⚙️	CF00003	My client Manager	Valid custom fields.xls	22/02/2010	cro	✓
X	⚙️	CF00004	My custom field		19/02/2010	cro	✗
X	⚙️	CF00005	My sales figures	Valid custom fields.xls	22/02/2010	cro	✓
			New label				

2 Enter the location of the file containing your imported field values

Enter the complete path and file name or click on 'Browse':

3 Import values from disk

Click on 'Import':

ⓘ Make sure the properties have been correctly defined before running the import.

3.14.2.1 Importing new fields

3.14.2.1.1 Define the label and properties of the field

1. Click on the grey link **New label** to render the cell editable and type in the label of the field and press the Enter key on your keyboard.
2. Repeat step 1 for as many fields as you wish to import.
3. Once the label is entered, a code is automatically generated and is associated to the field. This code is unique to the field and cannot be modified. You will need to use these codes in the [client file](#) containing the values of the field
4. For each label created, define the properties of the user imported field by clicking on the ⚙️ icon.
Defining the properties allows you to assign the type of value associated to the field. See [User imported fields properties](#) for more information.

3.14.2.1.2 Prepare and enter the location of the file of values to import

1. In one or more Excel (.xls) or tab delimited text (.txt) file(s), input the values of the fields you wish to create and save it to a local or networked disk.
See [Prepare the file containing the values of user imported fields](#) for more information on the rules associated to how to prepare these files.

2. Enter the complete path and file name of the file you created and saved or click on the **Browse** button to locate it visually.

 **Notes:** you can only import one file at a time.

3.14.2.1.3 Import values from disk

1. After ensuring that the properties of each field match the values of the fields you are going to import, click on the **Import** button.
2. The import in progress screen is displayed showing the progress of your import.
3. Once complete, one of the following will happen

Import successful

If successful, the following screen is displayed showing the results of the import:



- On the left hand side are displayed the company IDs that have been matched on the database and for which the values of imported fields were assigned to.
- On the right hand side are displayed the company IDs that have not been found on the database.

Import failed

If the import file does not respect the [validity rules](#), following screen is displayed informing you of the nature of the error:






Close the window and either:



- Modify the properties of the field encountering the issue by clicking on the gear icon.
- Open the import file and modify the cell displaying the error.

3.14.2.2 Manage your imported fields

3.14.2.2.1 Sorting your imported fields


All columns with the  icon can be sorted in both ascending () and descending () order. By default, fields are sorted by *Code* with an ascending order.

3.14.2.2.2 Deleting user imported fields

- To delete an imported field click on the  icon corresponding to the user imported field you wish to delete.
- To delete all user imported fields, click on the  in the column header.

 **Note:** When you delete an imported field, all values associated to the field are also deleted.



3.14.2.2.3 Define/view the properties of a user imported field

Click on the  icon corresponding to the user imported field for which you wish to view or edit the [properties](#). You may not edit the properties of fields for which you already have imported data.

3.14.2.2.4 Change the label associated to a user imported field

Click on the label of the field you wish to change to render it editable, then type in a new name.

3.14.2.2.5 Checking import status and data associated to last import

- : Indicates that no values have yet been imported for that field
- : Indicates that values have been imported. The name of the source file, date and user who last imported it are displayed.

3.14.3 User imported fields properties

Access: From [My imported fields](#), click on the  icon associated to a user imported field .



User imported fields can be of four different types. Make sure that all properties that you define match the properties of the fields in the external file you are going to import.

3.14.3.1 Choose the value type

The following value types are available:

Value types	Explanation	Examples
Money value	Fields that refer to numerical values expressed in a monetary terms	Sales figures, outstanding debt
Percent	Fields that refer to numerical values expressed in percentage (%)	Actual sales/projected sales, sales/cost of sales
Number	Fields that refer to any numerical values with no particular units	Number of days a client last renewed its contract, number of users licensed to use your product
Single data field	Fields that refer to any alphanumerical values that can only have one single value which is not related to the fiscal closing dates	Client account manager, e-mail address, rating
company ID	Fields that refer alphanumerical values representing a company identification number that you use and not present in Orbis	Internal ID used in your CRM
Segment	Fields that refer to any alphanumerical values that can only have one single value, not related to the fiscal closing dates and that are liable to be assigned to groups of companies	Client specific market segments (e.g. regions or industry specific groupings)
Date	Field that refers to a year, month and or day	Date at which a client needs to renew his contract

3.14.3.2 Choose the value properties

Depending on the type of value selected above, you may define the unit, the currency and number of decimals in which the values are expressed. For example, if you define the field as a money value item expressed in thousands of EUR, the values will be imported in thousands of EUR (i.e. the value 30.125 in the file will be imported as 30,125 EUR)

The option '**My value is related to the fiscal year-end**' allows you to specify if the field is linked to the fiscal year-end. If it is the field may be used in analyses and will converted depending on the display or layout options selected in lists, reports and analyses. For example if you choose to display figures in millions of USD in your report and imported in Thousands of EUR, the values will be converted accordingly.

3.14.4 Prepare the file containing the values of imported fields

3.14.4.1 Valid file types

The file containing the values of your imported fields must be:

- Excel (.xls, .xlsx)
- Tab delimited (.txt)
- Zipped files (.zip)



Note:

- If you are using a text file (.txt), make sure values are separated with tabs. If you use any other delimiter, an error will be generated and you will not be able to import the file.
- Zipped files must contain a compressed text or an Excel spreadsheet. If several files are contained in the zipped file, only the first file encountered is considered.

3.14.4.2 Valid file layouts (not applicable for segments)

The following information must be present in the file:

- User imported field code
- Company ID available in Orbis
- Year
- User imported field value

You may optionally include a label column. Two different layouts are possible.

3.14.4.2.1 Standard file layout

For each column you must include a header that exactly matches the instructions below in order to successfully import the file. The order of the columns is not important as information is identified using the text inputted in the column header, not its position.



Notes:

- The file should not have a duplicate record with the same values for User imported field code, Company ID and Year. If there are such duplicates, you will be trying to assign different values for the same field, for the same company for the same year.
- If in a specific column you have consecutive repeating values (e.g. 5 consecutive rows for the same year), you only need to input the first occurrence of the value and leave the cells underneath blank until the value changes. The blank cells will be imported using the first value identified above it (see example below).

Column containing the user imported field code

Column label: "CODE"

Under this column, enter the code given to the user imported field when you created it (e.g. CF00001).

- Each cell under this column can contain maximum one code i.e. you cannot put in CF00001 CF00002 a single cell.
- You may input different codes in different cells i.e. you may store and import the values of more than one imported field in a single file.
- If you input an invalid code or a code that does not exist in Orbis, the corresponding value will not be imported and the following warning message is displayed when importing the file: *Unknown field code(s)*.

Company ID column

Column label: label depends in the type of company ID you use.

- BvD ID numbers: label = "BVDID"
- D&B company numbers: label = "DB"

The company ID column is used to identify the company on Orbis that you wish to assign the value of the user imported field to.

- You may use any company ID type supported by Orbis. If you input an invalid company ID label the following warning message is displayed when importing the file: *Unknown company ID type*.
- One company ID number per cell.
- If you specify a company ID value that does not correspond to a company available on Orbis, the value associated to that line will not import. After the import process, a result screen displays the company IDs that could not be matched.

If the company ID type you wish to use is not listed above and are unsure of what label to input, please contact your [account manager](#).

Year column

Column label: "YEAR"

The year column is used to identify the year to which the value of the user imported field corresponds to.

- Years must be entered in absolute (eg 2009) and not in relative terms (N-1).
- You must enter maximum one year per cell.
- If the user imported field is related to the fiscal year end (see [User imported fields properties](#)), then the information regarding the year is mandatory and the User imported field value will not import if it is not entered. If the User imported field is not related to the fiscal year end, the year will be ignored when importing the file and you may therefore leave it blank.

User imported field value column

Column label: "VALUE"

The value column is used to capture the value of the User imported fields you wish to import. You must ensure that values you enter match the [properties](#) associated to them.

- The value that you specify must match the type of field specified in the properties of the User imported field. For example if you input text for a User imported field that should be expressed in money value, as a number or in percentage, it will not import.
- For numbers, percentages or money values, decimals will only be taken into account if the number of decimals has been correctly defined (to 1 or 2) in the [User imported field properties](#).
- For User imported fields that are expressed in money value, ensure that the value you assign matches unit and currency defined in the properties of the field.

User imported field label column

Column label: "LABEL"

The label column is optional and can be used to input the label of the field. The label may or may not match the label assigned in the application.

Below is an example of a valid layout in Excel:

	A	B	C	D
1	CODE	BVDID	YEAR	VALUE
2	CF00001	FR542065479	2008	154.78
3	CF00001	FR542065479	2007	144.45
4	CF00001	FR552081317	2008	99.47
5	CF00001	FR552081317	2007	89.15
6	CF00001	FR504171018	2008	79.15
7	CF00001	FR504171018	2007	68.47
8	CF00002	FR542065479		ID001
9	CF00002	FR552081317		ID002
10	CF00002	FR504171018		ID003
11	CF00003	FR542065479		Mr John Smith
12	CF00003	FR552081317		Mrs Linda Curry
13	CF00003	FR504171018		Mr Paul Durant

The following example disregards repeating values and will import the same data as above:

	A	B	C	D
1	CODE	BVDID	YEAR	VALUE
2	CF00005	FR542065479	2008	154.78
3			2007	144.45
4		FR552081317	2008	99.47
5			2007	89.15
6		FR504171018	2008	79.15
7			2007	68.47
8	CF00002	FR542065479		ID001
9		FR552081317		ID002
10		FR504171018		ID003
11	CF00003	FR542065479		Mr John Smith
12		FR552081317		Mrs Linda Curry
13		FR504171018		Mr Paul Durant

3.14.4.2.2 *Alternative file layout*

You may alternatively use a different layout where the imported field codes are used in the header of the column. If you use this layout you do not need to include the "Code" column as above:

- Column 1 needs to be the company ID column and follows the same rules as above
- Each subsequent column header must be the imported field code (e.g. CF00001, CF00002), and, if it is field representing a money value, must be suffixed with the year it refers to (e.g. CF00001_2007, CF00002_2007).

Below is an example of a valid file using this alternative layout:

	A	B	C	D
1	BVDID	CF00001_2007	CF00001_2008	CF00002
2	FR123456789	56874,3	52184	Cheryl B.
3	BE123456789	2164	354512	Ignacio S.
4	NL123456789	85782	65452	Skynzou L.
5	GB123456789	87354	54687	Jamel D.

3.14.4.3 Valid file layouts (for fields of type segment only)

The following information must be present in the file when creating a user imported field of type "segment":

- User imported field code
- Company ID available in Orbis
- Segment ID
- Segment label

Here too, two different layouts are possible.

3.14.4.3.1 Standard file layout

For each column you must include a header that exactly matches the instructions below in order to successfully import the file. The order of the columns is not important as information is identified using the text inputted in the column header, not its position.

Note:

- If in a specific column you have consecutive repeating values (e.g. 5 consecutive rows for the same year), you only need to input the first occurrence of the value and leave the cells underneath blank until the value changes. The blank cells will be imported using the first value identified above it (see example below).

Column containing the user imported field code

Column label: "CODE"

Under this column, enter the code given to the user imported field when you created it (e.g. CF00001). Same rules as above apply.

Company ID column

Column label: label depends in the type of company ID you use. see list of ID codes above.

The company ID column is used to identify the company on Orbis that you wish to assign the value of the user imported field to. Same rules as above apply.

Segmentation ID column

Column label: "SEGID"

The segmentation ID column is used to uniquely identify a specific segment in your user imported field and define the companies belonging to a specific segment.

The ID you assign to each segment may numbers (1, 2, 3, etc), letters (A, B, C, etc) or a combination of both (A1, A2, B1, B2, B3, etc).

A segmentation ID:

- can be associated to more than one company

- for one same imported field, can only be associated to one segmentation label (see below)

Segmentation label column

Column label: "SEGLABEL"

The segmentation label column is used to associated a label to a specific segment of your imported field.

- Segment label is free text and should indicate what the segment refers to.
- For each imported field, the Segmentation label and ID association must be unique: you cannot have a segment associated to two different labels or one label associated to two different IDs.

Below is an example of a valid layout in Excel:

	A	B	C	D
1	CODE	BVDID	SEGID	SEGLABEL
2	CF00001	US710415188	1	Computer
3		CN000482990	1	
4		CN000528568	1	
5		FR65201405100716	2	Beverage
6		TW04541302	2	
7		NL332161720000	3	Furniture
8		DK21408395	3	
9	CF00002	US710415188	1	John Smith
10		CN000482990	1	
11		CN000528568	1	
12		FR65201405100716	2	Robert Dupont
13		TW04541302	2	
14		NL332161720000	3	Mark Wahlberg
15		DK21408395	3	
16				

3.14.4.3.2 Alternative file layout

You may alternatively use a different layout where the imported field codes are used in the header of the column. If you use this layout you do not need to include the "Code" column as above:

- Column 1 needs to be the company ID column and follows the same rules as above
- Each subsequent column header must be the imported field code (e.g. CF00001, CF00002), and suffixed SEGID for the segment ID column and SEGLABEL segment label column.

Below is an example of a valid file using this alternative layout:

	A	B	C	D	E
1	BVDID	CF00001_SEGID	CF00001_SEGLABEL	CF00002_SEGID	CF00002_SEGLABEL
2	US710415188	1	Computer	1	John Smith
3	CN000482990	1		1	
4	CN000528568	1		1	
5	FR65201405100716	2	Beverage	2	Robert Dupont
6	TW04541302	2		2	
7	NL332161720000	3	Furniture	3	Mark Wahlberg
8	DK21408395	3		3	
9					
10					

3.15 Own classifications

3.15.1 Own classifications

Own classifications give you the possibility to integrate your own hierarchical market segmentation structures based on geography, industrial activity, and company ID numbers into Orbis. Once created, you can use these classifications in searches, lists, reports and analyses.

You can reference your segmentation structures to ID numbers, industry codes or geographical items. This allows you to use your own marketing and sales structure on Orbis in order to analyse the market you have specified internally.

See also:

- [My own classifications](#)
- [Create a new own classification](#)

3.15.2 My own classifications

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Own classifications** menu item in the side menu
3. Select **My classifications**

The *My own classification* dialog lists all previously created own classifications allowing you to manage them and create new ones. For background information on own classification, see [Own classifications](#).

My own classifications dialog

Name	Date	Type	Based on
BvDGeo	28/05/2010	Geographic	geographic classifications
BvDIndustry	28/05/2010	Industry	industry classifications
Identification	28/05/2010	ID	ID classifications

Each own classification is displayed with the following columns of information:

- *Name*: name given to the own classification



- *Date*: date at which the own classification was created
- *Type*: type of own table the own classification refers to (Industry, Geographic or ID)
- *Based on*: classification on which the table is based

You may sort the list according any of columns by clicking on the corresponding  in the column header ( indicates ascending,  indicates descending).

3.15.2.1 Update an own classification

To [update an own classification](#) click on the name of the classification you wish to modify.

3.15.2.2 Delete an own classification

- Click on the  icon corresponding to the own classification for which you wish to delete.
- Click on the  icon displayed in the column header to delete all own classification.

3.15.2.3 Create a new classification

Click on the button labelled **New own classification** to [create a new own classification](#)

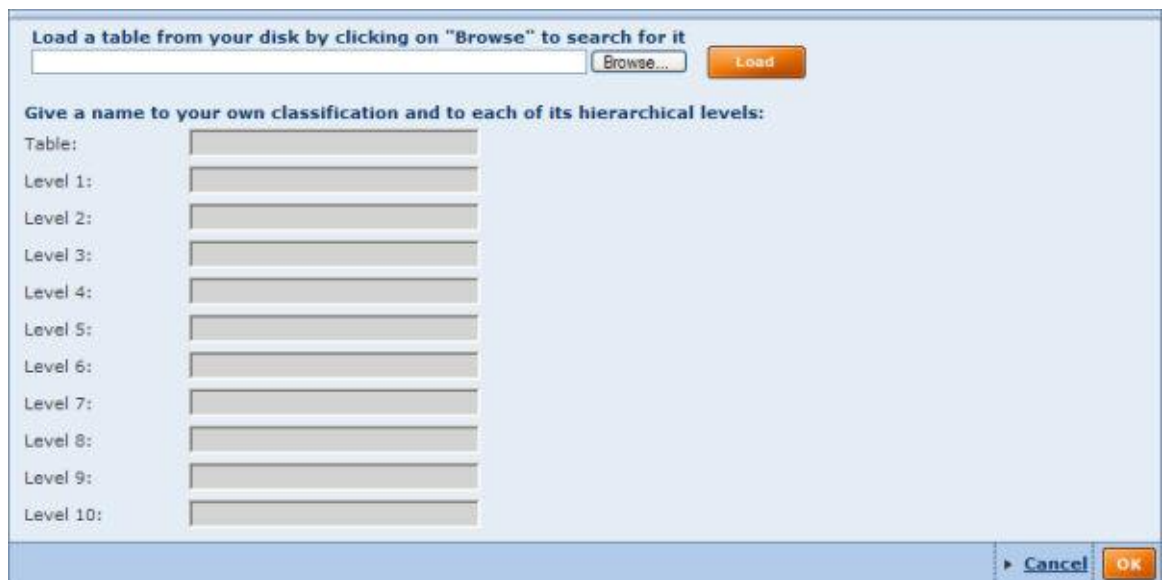
3.15.3 Create a new own classification

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Own classifications** menu item in the side menu
3. Select **My classifications**
4. Click on the button labeled **New own classification**

This dialog allows you to upload a previously created own classification and specify a name for the table and each level.

New own classification dialog



Load a table from your disk by clicking on "Browse" to search for it

Give a name to your own classification and to each of its hierarchical levels:

Table:

Level 1:

Level 2:

Level 3:

Level 4:

Level 5:

Level 6:

Level 7:

Level 8:

Level 9:

Level 10:

3.15.3.1 Preparing the own classification table

Prior to uploading the own classification, you must first prepare the external file to upload. The external file may be prepared in Excel or in your favorite text editor (e.g. Notepad) as long as it is tab delimited.

Three types of own classification tables are possible:

- Own industry classifications
- Own geographic classifications
- Own ID classifications

The layout of each type of own classification is the same:

- **Column 1:**
The column header indicates whether the table is based on an industry, a company or a geographical parameter. The values under this column must correspond to a value that exists on Orbis (e.g. if you are building an own industry classification, the classification must exist on Orbis and the codes specified must exist).

Code	Based on	Classification type
BVD	BVD ID	Own ID classification
ISO	Country ISO code	Own geographic classification
NA2	NACE Rev. 2	Own industry classification
NAI	NAICS 2007	Own industry classification
SUS	US SIC	Own industry classification

- **Column 2:**
The column header must be "REF". This column defines the table hierarchy and how each segment in the first column maps to the own classification.
The values under this column must be numeric, each digit referring to a level. Orbis allow a hierarchy of up to a maximum of 10 levels.
- **Column 3:**
The column header must be LABEL. This column defines the label associated to each level of your own classification.

Example: the following table shows an own industry classification based on UK sic codes

SUK	REF	LABEL
	1	Classifications
	11	Consumer Products
132	111	Tobacco
133	112	Sugarcane & Sugar Beets
181	113	Ornamental Floriculture & Nursery Products
	12	Mining
	121	Mining
1011	12101	Iron Ores
1021	12102	Copper Ores
1031	12103	Lead & Zinc Ores
1041	12104	Gold Ores
1044	12105	Silver Ores
1061	12106	Ferroalloy Ores, Except Vanadium
1081	12107	Metal Mining Services
1094	12108	Uranium-Radium-Vanadium Ores
1099	12109	Miscellaneous Metal Ores, nec
1221	12110	Bituminous Coal & Lignite Surface Mining
1222	12111	Bituminous Coal Underground Mining

1231	12112	Anthracite Mining
1241	12113	Coal Mining Services
	13	Energy & Utils
	131	Energy & Utils
1311	13101	Crude Petroleum & Natural Gas
1321	13102	Natural Gas Liquids
1381	13103	Drilling Oil & Gas Wells
1382	13104	Oil & Gas Field Exploration Services
1389	13105	Oil & Gas Field Services, nec
	14	Technology
	141	Technology
3661	14101	Telephone & Telegraph Apparatus
3663	14102	Radio & Television Broadcasting and
3669	14103	Communications Equipment, nec
3671	14104	Electron Tubes
3672	14105	Printed Circuit Boards
3674	14106	Semiconductors & Related Devices
3675	14107	Electronic Capacitors
3676	14108	Electronic Resistors
3677	14109	Electronic Coils, Transformers, & Other
3678	14110	Electronic Connectors
3679	14111	Electronic Components, nec

3.15.3.2 Uploading the own classification

After having created and saved your own classification table:

1. Click on the **Browse** button to locate and select the previously created file.
2. Click on the orange **Load** button to upload the file.
3. Give a name to your own classification table and to each of its hierarchical levels

Load a table from your disk by clicking on "Browse" to search for it

Browse... Load

Loaded file:ID.ref

Give a name to your own classification and to each of its hierarchical levels:

Table:

Level 1:

Level 2:

Level 3:

Level 4:

Level 5:

Level 6:

Level 7:

Level 8:

Level 9:

Level 10:

Cancel OK



4. Click on the **OK** button to confirm and create the own classification table

4 Search

4.1 Quick search

Accessing: the Quick search is accessible from any screen you are working from in the [product tool-bar](#).

The quick search allows you to search Orbis in one easy step according to a selection of criteria.

1. Click on  to expand the available search criteria
2. Select one of the available search criteria.
3. Type in one or more words in the provided text box:
 - The search is matched on the beginning of words (e.g. **sun** finds *suntan*, *Sunday*, etc.)
 - You may use the Boolean operators AND, OR, AND NOT between the different chains of characters you enter. The default operator used when you include a space between two chains of characters is AND. If you include a comma between two chains of characters, it is considered as an OR. To include the operator AND NOT, you need to type it in.
 - To retrieve companies matching exactly the text you enter, put the text in between quotation marks.
4. Click on  to activate the search and view the [list of companies](#) complying with the criteria.



Notes:

- For more search options use the [Grouped view](#) or the [Alphabetical list](#) of search criteria.
- If you previously ran or loaded a search, you lose your previous search results.

4.2 Working with the grouped view of search criteria

Accessing: go to Orbis's [Home page](#), click on the **Search** tab and then click on the **Grouped view** sub-tab

The grouped view of search criteria organises the different available search criteria by logical category for easy access.

Grouped view of search criteria



1. To access a search screen and specify a search step, either:
 - If there are no sub-criteria, click on the search criterion.
 - If you see a ► displayed, hover over the option to expand to the category and click on the criterion.
2. After you complete a search step, you return to the home page and your search step is displayed in the [search strategy tool-box](#)
3. When you return to the home page, you may:
 - Add another search step from the grouped view or the [alphabetical list](#)
 - View your [list of search results](#) by clicking on the button **View list of results** from the [search strategy tool-bar](#) or the menu item **Go to list of results** from the [search side-menu](#).
 - Save your search by clicking on the **Save** button from the [search strategy tool-box](#).
 - Run some analyses on the selected companies from the [search side-menu](#).

4.3 Working with the alphabetical list of search criteria

Accessing: go to Orbis's [Home](#) page, click on the **Search** tab and then click on the **Alphabetical list** sub-tab

The alphabetical list tab presents all the available search criteria in an alphabetical list.

Alphabetical list of criteria



1. Scroll down the list or use the shortcuts displayed above the list to find the search criterion by which you wish to search.
2. Click on the search criterion to access the search screen and specify your search step.
3. After you complete a search step, you return to the home page and your search step is displayed in the [search strategy tool-box](#).
4. From there on, you may:
 - Add another search step from the [grouped view](#) or the alphabetical list
 - View your [list of search results](#) by clicking on the button **View list of results** from the [search strategy tool-bar](#) or the menu item **Go to list of results** from the [search side-menu](#).
 - Save your search by clicking on the **Save** button from the [search strategy tool-box](#).
 - Run some analyses on the selected companies from the [search side-menu](#).

4.4 Working with your saved searches

Access:

- Go to Orbis's [Home](#) page, click on the **Saved searches** tab, or
- Click on the **Settings** link in the [product tool-bar](#), hover over the **Searches** menu item in the side menu and select **My searches**

Under the *Saved searches* tab/*My search* dialog are listed all your previously saved searches. From this screen you may load a previously saved search, delete a previously saved search or add/remove a saved search to your [favourites](#).

Saved searches

Name	Date	Type
Autosave	07/06/2009, 2:24 AM	Search strategy
My Search 1	07/06/2009, 2:55 AM	Search strategy
My Search 2	07/06/2009, 2:58 AM	Identifiers
My Search 3	07/06/2009, 3:02 AM	Search strategy
My Search 4	07/06/2009, 3:02 AM	Identifiers

Default home page

Your saved searches are presented with the following columns of information:

- Name - this is the name you gave when saving the search.
- Date - this is the date and time when you saved your search.
- Type - two type of saved searches are available: *Search strategy* and *Identifiers*.

4.4.1 Load a saved search

To load a search, click on the name of the saved search. The search will be launched immediately and you will be displayed with the [list of results](#).

You may also load a search (based identifiers or search strategy) saved on a local or networked disk by clicking on the **Load from disk button**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :

Load a file from disk

Enter the complete path and file name or click on "Browse" to search for it :

- A previously saved search strategy file has the extension `.strategy`.
- The file extension of a previously saved search based on ID number depends in the ID number used (e.g. a file saved with BvD ID numbers has the file extension `.bvd`). See [uploading companies based on a list ID numbers](#) for more details.

4.4.2 Delete a saved search

- To delete a previously saved search click on the ✕ icon corresponding to the search you wish to delete.
- To delete ALL your previously saved searches click on the ✕ icon displayed in the column header.

4.4.3 Add/remove a saved search to your favourites

- To add a saved search to your favourites, click on the ★ icon corresponding to the search you wish to add.
- To remove a saved search previously added to your favourites, click on the ★ icon corresponding to the search you wish to remove.

4.4.4 Sorting the list of saved searches

By default, your saved searches are sorted by name in alphabetical order (from A to Z). The arrows displayed in the columns headers indicate how the list is sorted:

- ⬆️: indicates the list is sorted according to that column in ascending order
- ⬆️: indicates the list is sorted according to that column in descending order

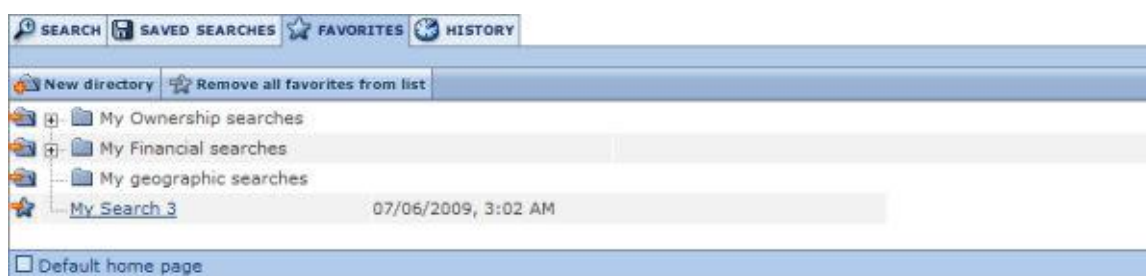
To sort the list of saved searches according to a different column or change the sort order, click on the arrows in the corresponding column header.

4.5 Working with your favourite searches

Accessing: go to Orbis's Home page, click on the **Favourites** tab

Under the favourites tab are listed all the [saved searches](#) that you added as a favourite. You may load a search, create directories in order to organise your favourites as well as remove a favourite search or directory.

Favourites



4.5.1 Loading a search

To load a search that you added in your favourites, simply click on the name of your search. You will be displayed with the [list of results](#).

4.5.2 Organising your favourites

Organising your favourites is easy and intuitive. You may create directories with custom labels and place your favourites in them by dragging and dropping them on the directory. You may also simply reorder your favourites by dragging and dropping in the position you wish.



To create a new directory:

1. Click on the button labelled **New directory**. The screen refreshes with a newly created directory.

2. In the edit-box, type in the label you wish to give to this directory and press **Enter** on your keyboard.

At any time you may rename a directory by clicking on the label and rendering it editable.

4.5.3 Removing a favourite search or directory

- To remove a favourite search, click on the  icon corresponding to the favourite search you wish to remove. Note that removing a favourite search does not delete the search from your [saved searches](#). You may re-include the search in your favourites from your list of saved searches.
- To remove a directory,
 1. Click on the  icon corresponding to the directory you wish to delete.
 2. A dialog pops-up asking you if you would like to remove the directory and all favourite searches included in the directory or just the directory



3. Click on the radio button corresponding to the option you wish to select and click on the **OK** button.

You may also remove the full list of favourites and all directories in one operation by clicking on the button labelled **Remove all favourites from the list**.



4.6 Working with your search history

Accessing: go to Orbis's Home page, click on the **History** tab

Under the history tab are listed all the searches you ran regardless of whether you saved them or not, organised by time period so you can easily find and access them according to whether you ran the search today, yesterday, two days ago, etc. You may load an unsaved search by clicking on it from this screen.

Search history



- You may save a search by clicking on the  icon corresponding to the item you wish to save.
- You may delete an item in your history by clicking on the  icon corresponding to the item you wish to delete. To delete your full search history click in the button labelled **Delete all history**.

5 Managing your search

5.1 Search strategy tool-box

Accessing: After specifying at least one search criteria or loading a search, the search strategy tool-box is accessible from the [Home page](#) or the [List](#).

The search strategy tool-box lists all the search steps that you specified and allows you to: modify a search step, save a search, delete one or all search steps, ignore a search step and more importantly, if you have more than one search step, build complex search strategies using [Boolean operators](#).

SEARCH STRATEGY		Save	Clear all steps
X <input checked="" type="checkbox"/>	1. Active companies	1,233,464	
X <input checked="" type="checkbox"/>	2. Ultimate Owner: Def. of the UO: min. path of 50.01%, known or unknown shareh.; GUO only	20,787	
X <input checked="" type="checkbox"/>	3. Trade description: "Automobile"	633	
Boolean search: 1 And 2 And 3		Refresh	TOTAL : 10
View list of results			

- The number displayed next to each search step corresponds to the number of companies the search step has selected (also known as "step result")
- The total number of companies selected is displayed underneath (in the example above, this number is 10). The total number of companies selected results from the combination of all search step. This number depends on the Boolean expression specified in the [Boolean search edit-box](#).

5.1.1 Working with search steps

- To modify a search step, click on the search step you wish to modify. The search screen is displayed allowing you to modify the search step criteria.
- To ignore a search step, without actually deleting the step from your search strategy, deactivate the check-box corresponding to the search step you wish to ignore. Once you deactivate a search step is greyed out and the Boolean expression is automatically amended.

Note: you may ignore a search step by deleting the search step from the [Boolean search](#) edit-box and clicking on the **Refresh** button.

- To delete a search step, click on the **X** corresponding to the search step you wish to delete.

5.1.2 Search strategy tool-bar

The icons/link displayed in the tool-bar are defined below:

Icon / Link :	Action
Save	Save your search
Clear all steps	Delete all search steps currently specified

Note: from the [list](#), the search strategy tool-bar contains an extra item labelled 'Add a search step' allowing to return to the [home page](#) to add a search step.

5.2 Save a search



Accessing: from [search strategy](#) or [List](#) tool-bar click on the **Save** icon

Save a search screen



5.2.1 Procedure


1. Orbis offers two options to save a search:
 - **Save the search strategy** (default option): if you select this option you are not saving the actual companies selected by your search strategy, but the different search steps that you specified and the [Boolean expression](#) used to combine them. When you select this option, each time you load this search, the number of companies may change as the database is updated.
 - **Save the companies ID:** if you select this option you are saving the list of identification numbers that uniquely identify each company currently included in your list of results. This means that when you load this search, the same companies will always be included in your search results. Note that if you marked companies in your list of results, only those will be saved.
2. Give a name to your search in the provided text box (or keep the default one).
3. Click on one of the two following icons:

Icon	Function
	Save the search to the application server. The name of the saved search will be listed under you saved searches . If a search with that name already exists, a warning message asking you if you would like to replace it or save the report under a new name is displayed.
	Save the search to a local or network drive.

5.2.2 Other functions

5.2.2.1 Load or delete a previously saved search

If you have previously saved a search to the application server, your previously saved searches are displayed at the top of the screen:

- Click on the name of a search to load it
- Click on the  icon to delete the search.

5.2.2.2 Add search file to alert system

Activate the option **Include this file in your alerts** before clicking on the save icon to add the file to your alerts.

5.3 Boolean Searching

Accessing: *boolean searching is possible if you specify at least two search steps from the Search Strategy toolbar available from the **Home page** or the **List**.*

Boolean searching is an intuitive way to combine search steps when searching by more than one criterion.

Orbis allows you to conduct any number of search steps, one after the other using different criteria. As each search step is performed it is linked to the preceding search steps with either:

- **The "AND" operator (most of the search criteria):**
This means that companies selected in the current search step are compared with those in the preceding ones and only company records satisfying all steps are selected.
Example: 1 And 2 And 3 And 4
- **The "FROM" operator:**
(if you do a search by "Top", available in searches based on financials and number of employees)
This means that the current search step is "taken from" the company set resulting from your previous search steps. This search step will always be positioned before all others and parentheses are automatically inputted.
Example: 4 From (1 And 2 And 3)

You may modify how the different search steps are combined to one another as well as exclude one or more of them from the search strategy, by appending the Boolean expression from the provided edit-box. You may change the order of execution of the different steps as well as modify the [Boolean operators](#) (FROM, AND, AND NOT, OR). You may also [include parenthesis](#) in order to specify which part of the Boolean expression needs to be executed first.

The priority order of execution of a Boolean expression is as follows:

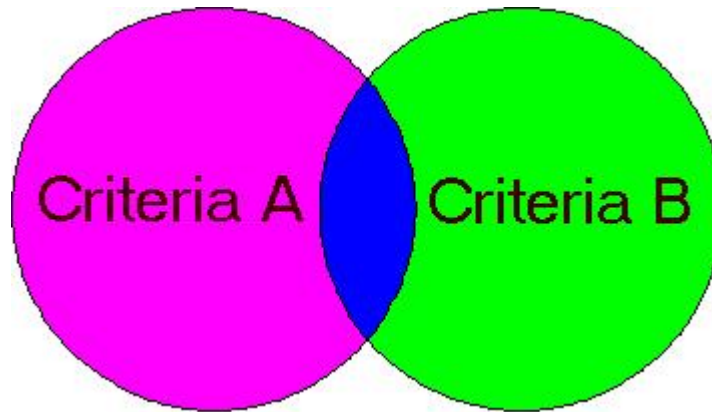
1. Expression included in parenthesis
2. From
3. AND / AND NOT
4. OR



Tip: When you have more than two search steps and use more than one different type of Boolean operators, it is highly recommended to use parenthesis in order to insure that the companies selected by the Boolean expression specified are indeed the ones you intended to select.

5.4 Boolean operators

The easiest way to explain the concept of Boolean operators is to use Venn diagrams. Venn diagrams used here are meant to represent an information space in Orbis's database. A circle with a word in it represents the subset of entities that comply to the criteria you entered during a search step. When two subsets are shown in a single diagram, the overlap of the circle represents entities that comply to both criteria.



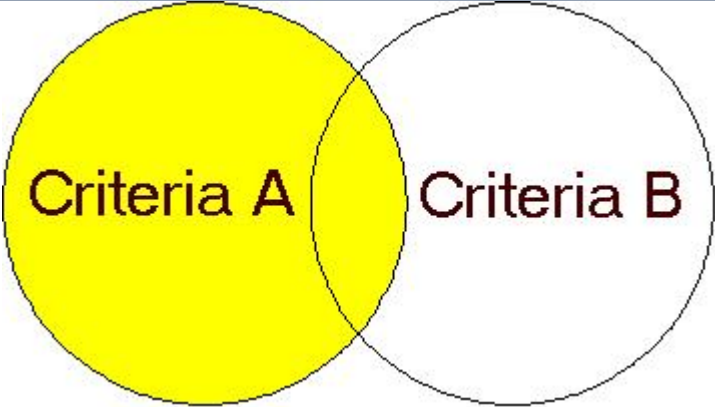
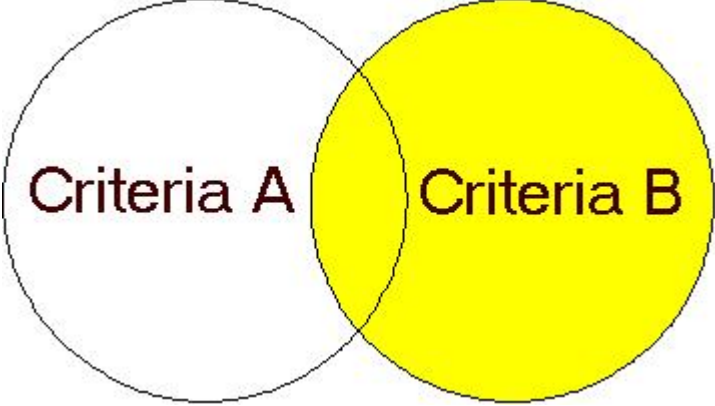
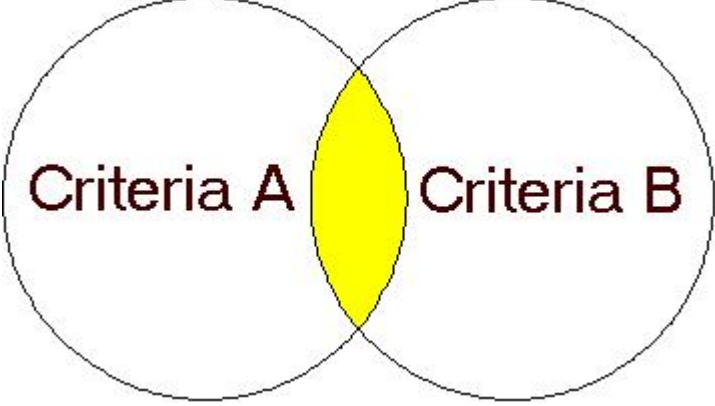
The diagram above shows the information space of entities complying with criteria A and entities complying with criteria B of one same search strategy. Criteria A is the first search step and criteria B is the second search step.

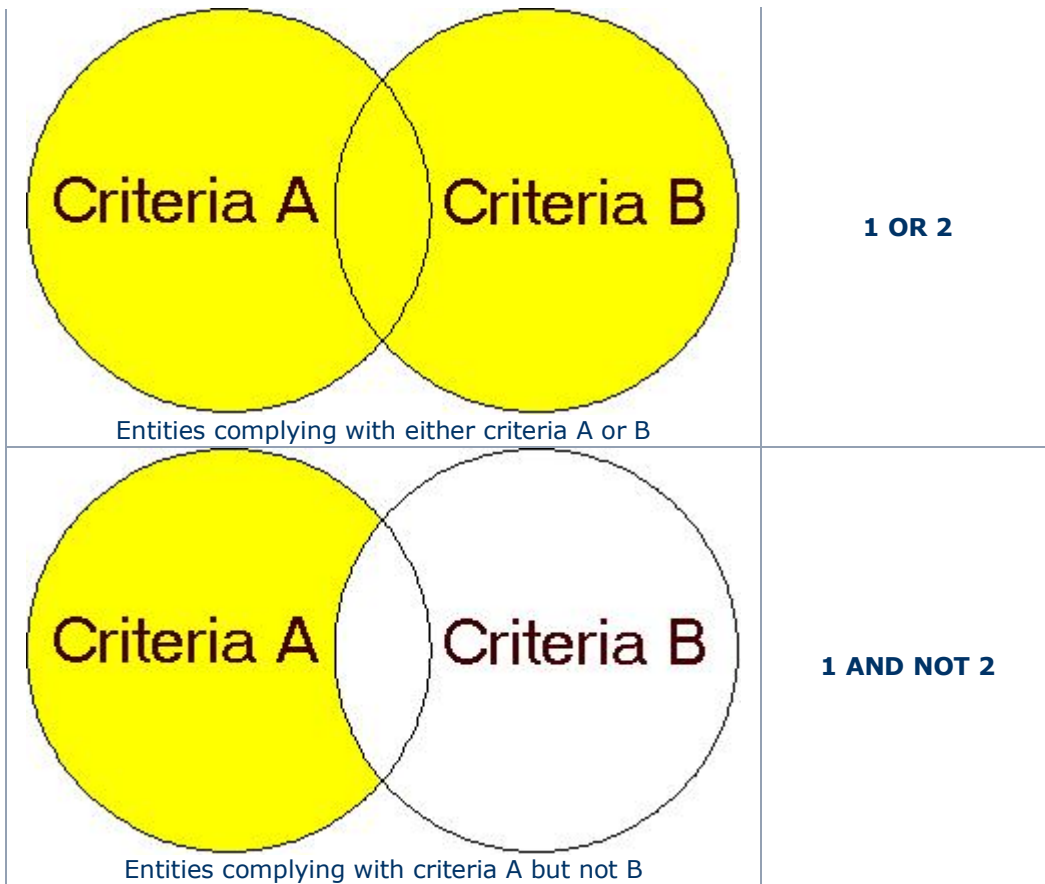
Some entities, the purple region, only comply with criteria A while some entities, the green region, only comply with criteria B. The section of the two circles that overlap, the blue section, represents all the entities in the database complying with both criteria.

Each search step is associated with another step using a Boolean operator. You may use any of the four following operators:

- **And**: this means that you want only the entities that comply with both criteria simultaneously
- **Or**: this means that you want all entities that comply with either of the criteria no matter which one it is.
- **And Not**: this means you want only those entities that comply with a search step but not those that comply with the other.
- **From**: this is a special operator the must be used when you do a search by "Top" available in searches based on financials and number of employees. It means you are taking the top N entities from the resulting entities of your previous search steps.

Going back to our Venn diagrams, if you want to retrieve entities belonging to the yellow area in each diagram below, you would use the following boolean expression:

Diagram	Boolean expression
 <p data-bbox="386 709 837 741">Entities complying with criteria A</p>	<p data-bbox="1122 506 1143 537">1</p>
 <p data-bbox="386 1148 837 1180">Entities complying with criteria B</p>	<p data-bbox="1122 945 1143 976">2</p>
 <p data-bbox="237 1587 987 1614">Entities complying with both criteria A and B at the same time</p>	<p data-bbox="1081 1383 1187 1415">1 And 2</p>



5.5 Boolean search priority

Using parenthesis to make sure Orbis knows exactly what you mean is of utmost importance if you have a search strategy composed of more the two steps and wish to build a boolean expression composed of different boolean operators. It allows you to instruct Orbis which part of the search to execute first. Items within parenthesis (.) are always executed FIRST.

More generally the priority order of execution of a boolean expression is as follows:

1. Expression included in parenthesis
2. FROM
3. AND / AND NOT
4. OR

5.5.1 Generic example

Let's suppose that you specified the following search steps in the following order:

	Search category	Search sub-category	Selection criteria	Step result
1	Geographic location	Region	Region A	13.256
2	Industry	Trade description	Construction	28.352
3	Ownership data	BvD independence ind.	A+, A, A-	22.335
4	Number of employees	-	Top 50	50

5.5.1.1 Default boolean expression

The default boolean expression will look like this: **4 From (1 And 2 And 3)**

Interpretation: you want the top 50 companies in terms of their number of employees of all companies located in Region A, that have the word "Construction" in their trade description and that are qualified as independent.

- If the number of companies resulting from (1 And 2 And 3) is above 50 the total number of companies resulting from this search strategy is 50.
- If the number of companies resulting from (1 And 2 And 3) is lower than 50 the total number of companies resulting from this search strategy is the total number of companies resulting from (1 And 2 And 3).

5.5.1.2 Modified boolean expressions

1. 1 And 4 from 2 or 3:

This expression will be executed as follows:

(i) = 4 from 2: top 50 companies in terms of their number of employees that have the word trade "construction" in their trade description.

(ii) = 1 And (i): companies resulting from (i) that are located in region A.

(iii) = (ii) or 3 : either companies resulting from (ii) or companies that are independent.

Interpretation: you want companies that are either qualified as independent or the top 50 companies in terms of their number of employees that have the word trade "construction" in their trade description located in Region A.

2. 1 And 4 From (2 Or 3):

This expression will be executed as follows:

(i) = 2 Or 3: all companies that either have the word trade "construction" in their trade description or all companies qualified as independent.

(ii) = 4 From (i): top 50 companies in terms of their number of employees of the companies resulting from (i)

(iii) = 1 And (ii): companies located in region A resulting from (ii).

Interpretation: you want the top 50 companies in terms of their number of employees of all companies that either have the word trade "construction" in their trade description or all companies qualified as independent, located in Region A.

3. 3 And 2 or 4 from 1:

This expression will be executed as follows:

(i) = 4 from 1: top 50 companies in terms of their number of employees that are located in region A

(ii) = 3 And 2: companies qualified as independent that have the word trade "construction" in their trade description

(iii) = (i) Or (ii): either companies resulting from (i) or companies resulting from (ii)

Interpretation: you either want companies qualified as independent that have the word trade "construction" in their trade description or the top 50 companies in terms of their number of employees that are located in region A.

4. 1 And 4 from (2 And Not 3):

This expression will be executed as follows:

(i) = 2 And Not 3: companies that have the word trade "construction" in their trade description but are not qualified as independent.

(ii) = 4 And (i): top 50 companies in terms of their number of employees of the companies resulting from (i).

(iii) = 1 And (ii): companies located in Region A and resulting from (ii).

Interpretation: you want the top 50 companies in terms of their number of employees that have the word trade "construction" in their trade description but are not qualified as independent and that located in Region A.

As you can see from the examples above, the order of execution of the different search steps dramatically impacts the interpretation of your search. It is therefore highly recommended to use too many parentheses than not enough when building a boolean expression composed of different boolean operators. Note that If an expression is composed of only ANDs or ORs, parenthesis are not needed.

6 Viewing search results

6.1 List of results

Accessing:

- Execute a [quick search](#), or
- Execute a search step from the [grouped view](#) or [alphabetical list](#) of criteria and click on **View list of results** or **Go to list of results**, or
- Load a search from your [saved searches](#), [favourites](#) or [search history](#) and click on **View list of results** or **Go to list of results**.

6.1.1 Overview

The list module is composed of four main elements:

- [The list of companies selected by your search](#)
- [The list tool-bar](#)
- [The list side-menu](#)
- [The search strategy tool-box](#)

List of results screen

The screenshot shows the 'List of results screen' with a search strategy and a table of company data. The search strategy is '1. Number of employees: Last available year, Top 25'. The table has columns for Company name, Country ISO Code, NACE Rev. 2 Core code (4 digits), Cons. code, Last avail. year, Operating revenue (Turnover) in tEUR, and Number employ. Last avail. The table lists 25 companies, including WAL MART STORES INC, CHINA PETROCHEMICAL CORPORAT..., PETROCHINA COMPANY LIMITED, CARREFOUR SA, CHINA NATIONAL PETROLEUM COR..., SIEMENS AG, INTERNATIONAL BUSINESS MACHI..., TESCO PLC, DEUTSCHE POST AG, HON HAI PRECISION INDUSTRY CO..., UNITED PARCEL SERVICE INC, Agricultural Bank of China, COMPASS GROUP PLC, RANDSTAD HOLDING NV, ISS Global A/S, ISS A/S, GAS PLC, STATE GRID CORPORATION COMPA..., DHL Express Mexico, S.A. de C.V., MCDONALD'S RESTAURANT OPERAT..., CARLYLE GROUP, L.P., SIEMENS USA HOLDINGS INC, MCDONALD'S USA, LLC, NATIONAL DEFENSE COUNCIL, and Uganda National Youth and Studen...

			Company name	Country ISO Code	NACE Rev. 2 Core code (4 digits)	Cons. code	Last avail. year	Operating revenue (Turnover) in tEUR	Number employ. Last avail.
1.	X		WAL MART STORES INC	US	4719	C1	2009	292,291,429	2,1
2.	X		CHINA PETROCHEMICAL CORPORAT...	CN	6612	U2	2007	108,213,363	1,0
3.	X		PETROCHINA COMPANY LIMITED	CN	0610	C1	2009	103,619,525	5
4.	X		CARREFOUR SA	FR	4711	C1	2009	87,379,006	4
5.	X		CHINA NATIONAL PETROLEUM COR...	CN	6612	C2	2006	83,763,383	1,7
6.	X		SIEMENS AG	DE	2712	C1	2009	77,360,080	4
7.	X		INTERNATIONAL BUSINESS MACHI...	US	6201	C1	2009	66,471,589	3
8.	X		TESCO PLC	GB	4711	C1	2009	63,042,468	4
9.	X		DEUTSCHE POST AG	DE	5310	C1	2009	47,602,000	4
10.	X		HON HAI PRECISION INDUSTRY CO...	TW	2620	C2	2009	42,655,525	6
11.	X		UNITED PARCEL SERVICE INC	US	5320	C1	2009	31,443,139	4
12.	X		Agricultural Bank of China	CN	6419	C1	2008	22,203,057	4
13.	X		COMPASS GROUP PLC	GB	5610	C1	2009	14,793,627	3
14.	X		RANDSTAD HOLDING NV	NL	7810	C1	2009	12,423,400	4
15.	X		ISS Global A/S	DK	6420	C2	2008	9,360,717	4
16.	X		ISS A/S	DK	6420	C2	2007	8,555,621	4
17.	X		GAS PLC	GB	8010	C1	2009	7,678,950	5
18.	X		STATE GRID CORPORATION COMPA...	CN	3513	U1	2007	2,728,037	1,4
19.	X		DHL Express Mexico, S.A. de C.V.	MX	5320	LF	2008	237,354	5
20.	X		MCDONALD'S RESTAURANT OPERAT...	US	5610	LF	2007	71,406	3
21.	X		CARLYLE GROUP, L.P.	US	6420	LF	2009	n.a.	4
22.	X		SIEMENS USA HOLDINGS INC	US	6420	LF	2008	n.a.	4
23.	X		MCDONALD'S USA, LLC	US	5610	LF	2008	n.a.	3
24.	X		NATIONAL DEFENSE COUNCIL	EG	8422	LF	2008	n.a.	4
25.	X		Uganda National Youth and Studen...	UG	8780	LF	2008	n.a.	4

6.1.2 Working with a list of companies

The list of results displays all the companies that comply with the criteria you specified in the search module in a list format.

Each line contains the name of the company along with a number of columns containing the value of a variable. If this is the first time you access a list of results or have not specified otherwise you are presented with the Standard list. See [List formats](#) for more information on how to change the list format.






To access a [company report](#), click on the name of the company you wish to view.

To the left of each company name, are displayed:

- The occurrence of the company according to how the list is sorted. The occurrence number is used to specify the company or companies you would like to consider when exporting, printing etc.
- A check-box allowing to mark the company.

6.1.2.1 Working with the columns of a list












You may work on the columns displayed directly from the list:

- You may change the order of the columns by clicking on a column header and dragging it to the desired position
- Resize the width of a column by clicking on a column border and dragging it to the desired width
- Delete a column by clicking on the  icon in the corresponding column header
- You may sort the list of companies according to any variable where you see  in the column header. The list is sorted according to the column displayed with in darker grey ( indicates ascending,  indicates descending).
- To change the columns that are displayed in the list, go to the [List formats](#) page by clicking on the **Add** link or  icon in the header of the last column.

6.1.3 List tool-bar

The list tool-bar, displayed at the top of the list of results, includes a number of icons and controls summarized hereunder:



Icon / Control:	Action
 Note :	Create, modify or delete a note to one or more companies.
 PG :	Associate a default peer group to the companies included/selected in the list of results.
 Columns :	Add or remove columns from the list.
 Alert me :	Set up scheduled e-mail alerts for all or some of the companies included in the list.
 Export :	Export the information as displayed in the list or the report of all companies, all marked/unmarked companies or range of companies to an external file (Excel, PDF, Word, etc).
 Send :	Export and send by e-mail the information as displayed in the list or the report of all companies, all marked/unmarked companies or range of companies to an external file (Excel, PDF, Word, etc).
 Print :	Print out the information as displayed in the list or the report of all companies, all marked/unmarked companies or range of companies.
	Jump to first page.
	Go to previous page.
1 of xx pages :	Enter a page number in the text box and hit the return key on your keyboard to jump to that page.
	Go to next page.
	Jump to last page.

6.1.4 List side-menu

The list side-menu contains a variety of links and menus allowing you to go back to the search module, trash and create a new search as well as run a series of analyses on the currently selected companies.

List side menu



You may hide the side menu in order to maximize your working space by clicking on the **Hide** button.

The other options are defined hereunder

Option:	Action:
Back to search :	Return to the home page
New search :	Trash your current search and start a new search from the home page
Modify current search :	Return to the home page to add search steps or modify a current search step
List format :	Create a new list format from scratch or load a predefined or previously saved list format
Segmentation :	Run a segmentation analysis on the currently selected companies
Peer analysis :	Run a peer analysis on the currently selected companies
Aggregation :	Run an aggregation analysis on the currently selected companies
Concentration analysis :	Run a concentration analysis on the currently selected companies
Statistical distribution :	Run a statistical distribution analysis on the currently selected companies
Linear regression :	Run a linear regression analysis on the currently selected companies

6.2 Search strategy tool-box

Accessing: After specifying at least one search criteria or loading a search, the search strategy tool-box is accessible from the [Home page](#) or the [List](#).

The search strategy tool-box lists all the search steps that you specified and allows you to: modify a search step, save a search, delete one or all search steps, ignore a search step and more importantly, if you have more than one search step, build complex search strategies using [Boolean operators](#).

SEARCH STRATEGY		Save	Clear all steps
<input checked="" type="checkbox"/>	1. Active companies	1,233,464	
<input checked="" type="checkbox"/>	2. Ultimate Owner: Def. of the UO: min. path of 50.01%, known or unknown shareh.; GUO only	20,787	
<input checked="" type="checkbox"/>	3. Trade description: "Automobile"	633	
Boolean search 1 And 2 And 3		Refresh	TOTAL : 10
			View list of results

- The number displayed next to each search step corresponds to the number of companies the search step has selected (also known as "step result")
- The total number of companies selected is displayed underneath (in the example above, this number is 10). The total number of companies selected results from the combination of all search step. This number depends on the Boolean expression specified in the [Boolean search edit-box](#).

6.2.1 Working with search steps

- To modify a search step, click on the search step you wish to modify. The search screen is displayed allowing you to modify the search step criteria.
- To ignore a search step, without actually deleting the step from your search strategy, deactivate the check-box corresponding to the search step you wish to ignore. Once you deactivate a search step is greyed out and the Boolean expression is automatically amended.

Note: you may ignore a search step by deleting the search step from the [Boolean search](#) edit-box and clicking on the **Refresh** button.

- To delete a search step, click on the corresponding to the search step you wish to delete.

6.2.2 Search strategy tool-bar

The icons/link displayed in the tool-bar are defined below:

Icon / Link :	Action
Save	Save your search
Clear all steps	Delete all search steps currently specified

Note: from the [list](#), the search strategy tool-bar contains an extra item labelled 'Add a search step' allowing to return to the [home page](#) to add a search step.

6.3 Define the default peer group

Accessing: from the [list of results](#) or the [company report](#), click on the **PG** icon available in the tool-bar .

The following dialog allows you to define/modify the default peer group associated to :

- companies included in your list of results if accessed from the list of results (note that if you marked one or more companies in the list, the association will only apply those).
- a subject company if accessed from a company report

Two main options are available:

- **Standard peer group:** this is the peer group that Orbis associates to the company by default and is defined by industry code and size.
- **Own peer group:**
 - **Dynamic:**
Select this option to define all companies complying to your current search strategy as the default peer group. The search strategy will be saved with the name given in the edit-box and will be available from your [saved searches](#). It is said to be dynamic since the companies composing the peer group may vary as the database is updated or if you modify the search strategy.
 - **Static:**
Select this option to define all companies included in the list of results as the default peer group. The list of company identifiers will be saved with the name given in the edit-box and also available from your [saved searches](#). It is said to be static since the companies composing the peer group does not change.
 - **Saved search:**
Select this option to associate the group of companies included in a previously saved search as the default peer group. The saved search may be dynamic or static depending on if it is a search strategy or a company set.



Notes:

- When selecting the option **Dynamic** or **Static**, the subject company will always be included in the own peer group.
- You may associate up to 500 companies to a peer group at one time. Should you have more than 500 companies in the list of results that you want to define as default peer

- group among one another, you must first save your results and then associate, by batches of 500, the companies to the saved search.
- Should you delete the Own peer group that you associated to the company or companies, the default peer group will revert back to the standard peer group.
 - For more information about peer groups, see the [Peer Groups](#) topic.

6.4 Marking companies from the list of results

In the list of results, a check-box is displayed next to each company allowing you to mark it. Marking companies is a very useful feature as it allows you to indicate which companies you wish to:

- Save
- Export (or not export)
- Send (or not send)
- Print (or not print)
- Delete (or keep)
- Include in your analyses.

6.5 List formats

Access:

- From the [list of results side menu](#), expand the **List format** menu item and select **New format**, or
- Click on **Columns** from the [list tool-bar](#), or
- Click on the **Add** link displayed in the last column of your list, or
- From [My lists](#) click on the name of a previously saved list format or the **New list** button.

6.5.1.1 Overview

The *Customise the list* dialog allows you to:

- [Create a new list format](#)
- [Modify a list format](#)
- [Save a list format](#)
- [Load a previously saved or predefined list format](#)
- [Delete a previously saved list format](#)
- [Define the default list format](#)

Format the list dialog




Note: if you selected the option **Add/remove section**, the columns currently selected for display in the list are listed under 'Your selection'.


6.5.1.2 Create a new list format

In the left pane are listed all the variables that you may add the columns of your list. These variables are organised by category.

1. Adding variables:
 - To add a single variable:
 - a. Click on the category in which the variable is included to expand it.
 - b. Click on the variable name or corresponding check-box to add it to the list format. The variable is then displayed under *Your selection*.
 - To add a group of variables:
 - a. Activate the check-box corresponding to the category you wish to add.
 - b. All the variables contained in that category are then displayed under *Your selection*.
 - If you cannot easily find a variable in the tree-like structure, use the search feature to easily find and select variables:
 - a. Type in one or more chains of characters in the provided edit-box and click on the **Search** button
 - b. The variables that have a word in their label starting with the entered text are displayed (e.g. *subs name* will find *Subsidiary Name*)
 - c. Activate the check-box corresponding to the variables you wish to add.
2. After having added all the desired variables, you may:
 - Remove a previously selected variable by deactivating the check-box corresponding to that section in *Your selection*.
 - Change the order of the columns in which the variables will appear in the list by clicking on a variable's name under *Your selection* and dragging it to the desired position.
3. Click on the **OK** button to view the [list of results](#).

 **Note:** By default list formats will not be saved meaning that when you start a new session of Orbis your modifications will be lost. See [Save a list format](#) below.



6.5.1.3 Modify a list format

To modify a previously saved list format or a predefined list, click on the icon  corresponding to the list you wish to modify.

Follow the instructions above to add/remove sections or reorder them.

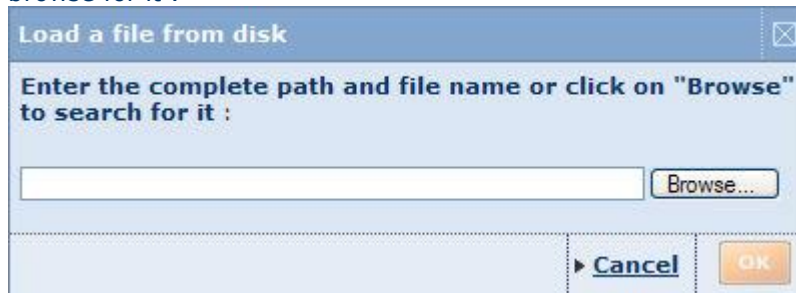
6.5.1.4 Save a list format

1. Type in the name you would like to give to the list format from the **Give a name** text box. Note that you cannot specify the same as a predefined list (e.g. Standard list).
2. Click on one of the following icons:

Icon	Function
	Save the list format to the application server. The name of the saved list will be listed under you saved lists. If a list with that name already exists, a warning message asking you if you would like to replace it or save the list under a new name is indicated.
	Save the list format to a local or network drive (.list extension file).


6.5.1.5 Load a previously saved or predefined list

- To load a list previously saved on the application server or a predefined list click on the list format you wish to load from the left side of the screen.
- To load a list saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



After having successfully loaded a list, you are displayed with the [list of results](#).


6.5.1.6 Delete a previously saved list format

To delete a list format that you previously saved on the application server, click on the corresponding  icon.

6.5.1.7 Define the default list format

The default list is the list used by default when viewing the results of a search at each new session of Orbis. Unless you specify otherwise it is the Standard list that is considered as the default list.

You may change this default behavior by activating the check-box corresponding to the list format (predefined or previously saved) that you wish to use by default. By doing this, it will be the list that you marked that will always be used by default when viewing a list of results at each new session.

 **Note:** the list that is displayed by default in an open session is the last list format that was displayed (also known as the current list).

7 Company reports

Access: to access a company report, click on a company name from the [list of results](#) after having specified some search criteria or loaded a search.

7.1 Overview

The report module is composed of three main elements:

- The company report is composed of [report sections](#)
- The [report tool-bar](#)
- The [report lateral menu](#)

company report example

The screenshot shows a web application interface for viewing a company report for Microsoft Corp. The interface includes a search bar at the top, a navigation menu on the left, and a main content area displaying company details. The details are organized into sections: 'Contact information', 'Status & account information', and 'Industry / Activities'. The 'Contact information' section lists the address (Building 8, 1, Microsoft Way, 98052 REDMOND, United States of America, Washington, KING), telephone number (+1 425 882 8080), fax number (+1 425 936 7329), website address (www.microsoft.com), and email address (mft@microsoft.com). The 'Status & account information' section lists the type of company (Industrial company), status (Active), last available year (2009), number of available years (10), accounts published in (USD), available account(s) (Consolidated), and filing type (Annual reports). The 'Industry / Activities' section is currently empty.

7.2 Report sections

A company report is a collection of independent information sections incorporating a wide range of detailed data and information on a subject company. A report section may include tabular data or charts illustrating tabular data.

The first section of any report is a section containing signature information on the company. This section is called the "header" and includes a variety of core company information. This section is special as it cannot be removed.

Report sections included in a report, and how they appear, is entirely up to you. You may display a single predefined report section or [create a new report format](#) by selecting any number of sections you wish to include in the report (as well as decide the order in which you would like them to appear). Such report formats may be saved and loaded for future re-use.





Many of the available predefined sections (such as ownership sections, sections providing financial data, charts, etc.) allow further [display or layout options](#). The options available intrinsically depend on the section. They include for example the possibility to define the columns (years) of data you wish to display, the units and currency in which you wish to express financial data, and much more.

Furthermore, you may create your own [customised section](#). Customised sections allow you to incorporate data and information available from one or more predefined sections in one single section. You may create your own labels for these items as well as create new items based on a formula. These customised sections may be saved for future re-use.

Lastly, Orbis offers you the possibility to edit the data contained in several report sections (such as the header, financial statements and directors) as well as add companies to the database. Such data is called [Own data](#).

7.2.1 Report section tool-bar

At the top-right of each section the following icons are available:











Icon	Action	Notes
	Collapse the section to hide the contents of the section.	After the section is collapsed, you may expand it by clicking on  .
	Open/maximise the section in a new browser window. From this new window, you may then export, send or print the section individually.	Double clicking within the heading of a section also opens the section in a new window.
	Remove the section from report.	

In addition to the icons, many sections also include the link **Options** or **Layout**, allowing you to edit the [display options of the section](#).

7.3 Report tool-bar

The report toolbar, displayed at the top of each report, includes buttons and links allowing you to navigate from one company report to another, export, etc.



Icon / Link :	Action
PG :	Associate a default peer group to the subject companies
Locate :	Locate the company on a map (not available on all products).
 Edit :	Edit information and data for the company currently displayed.
 Sections :	Format the report
 Alert me :	Set an alert on the company
 Export :	Export one or more company reports
 Send :	Export and send one or more company reports to a selection of recipients by email
 Print :	Print out the report of one or more companies
 First :	Display the report of the first company (according to how the list is sorted)
 Previous :	Display the previous company report (according to how the list is sorted)
<input type="text" value="1"/> of xx companies :	Enter the occurrence number of the company and hit the Enter key on your keyboard to jump to that company report
 Next :	View next company report (according to how the list is sorted)
 Last :	Display the report of the first company (according to how the list is sorted)

7.4 Report lateral menu

To the left or right of the report is displayed the following menu :



7.4.1 Back to the list of results

Use this link to return to the list of results.

7.4.2 Search

Use the menu items to either start a **New search** (you will lose your current search results) or **Modify current search**.

7.4.3 Define the format

A report format is defined by a collection of report sections selected for the report (and the sequence in which they appear).

Hover over the **Report format** menu item to expand the following menu of options:

Create/modify a format
New format
Add/remove sections
Display a predefined format
Standard report
Summary report
Ownership report
Comparison report
Display a saved format
My Saved Report 1

- **Create/modify a format:**
The items under this heading allow you to [create a new report format](#) (**New format**) or [modify the current report format](#) (**Add/remove sections**)
- **Display a predefined format:**
Click on one of the [predefined report formats](#) to display it.
- **Display a saved format:**
Click on one of your previously saved format to display it. Note that this category is empty if you have not previously saved a report format.

7.4.4 Display a specific section

The options under this section of the lateral menu allow you to:

- Display a specific report section:
 - Click on the section you would like to display
 - Items with a > expand into report sections (i.e. they are not sections but categories).
- Create a new [customised section](#) or load a previously saved customised section.

7.4.5 Download

The options under this section allow you to download digital scanned documents associated to the company currently displayed.

 **Note** : This lateral menu may be hidden by clicking on **Hide**.

7.5 Define the default peer group

Accessing: from the [list of results](#) or the [company report](#), click on the **PG** icon available in the tool-bar .

The following dialog allows you to define/modify the default peer group associated to :

- companies included in your list of results if accessed from the list of results (note that if you marked one or more companies in the list, the association will only apply those).
- a subject company if accessed from a company report

Two main options are available:

- **Standard peer group:** this is the peer group that Orbis associates to the company by default and is defined by industry code and size.
- **Own peer group:**
 - **Dynamic:** Select this option to define all companies complying to your current search strategy as the default peer group. The search strategy will be saved with the name given in the edit-box and will be available from your [saved searches](#). It is said to be dynamic since the companies composing the peer group may vary as the database is updated or if you modify the search strategy.
 - **Static:** Select this option to define all companies included in the list of results as the default peer group. The list of company identifiers will be saved with the name given in the edit-box and also available from your [saved searches](#). It is said to be static since the companies composing the peer group does not change.
 - **Saved search:** Select this option to associate the group of companies included in a previously saved search as the default peer group. The saved search may be dynamic or static depending on if it is a search strategy or a company set.

Notes:

- When selecting the option **Dynamic** or **Static**, the subject company will always be included in the own peer group.
- You may associate up to 500 companies to a peer group at one time. Should you have more than 500 companies in the list of results that you want to define as default peer

group among one another, you must first save your results and then associate, by batches of 500, the companies to the saved search.

- Should you delete the Own peer group that you associated to the company or companies, the default peer group will revert back to the standard peer group.
- For more information about peer groups, see the [Peer Groups](#) topic.

7.6 Report formats

7.6.1 Report formats

Access :

- From the company report lateral menu, expand the **Report format** menu item and select **New report** or **Add/remove section**, or
- Click on **Add / remove sections** from the report tool-bar.

7.6.1.1 Overview

The *Report format* dialog allows you to :

- [Create a new report format](#)
- [Modify a report format](#)
- [Save a report format](#)
- [Load a previously saved or predefined report format](#)
- [Delete a previously saved report format](#)
- [Define the default report](#)


Format the report dialog




Note : if you selected the option **Add/remove section**, the report sections currently selected for display in the report are listed under 'Your selection'


7.6.1.2 Create a new report format

In the left pane are listed all the report sections that you may add the report format. These sections are organised by category.

1. Adding sections :
 - To add a single section :
 - a. Click on the category in which the section is included to expand it.
 - b. Click on the section to add to the report. The report section is then displayed under *Your selection*.
 - To add a group of sections :
 - a. Click on the icon  corresponding to the category you wish to add.
 - b. All the sections contained in that category are then displayed under *Your selection*.
2. After having added all the desired sections, you may :
 - Remove a previously selected section by deactivating the check-box corresponding to that section in *Your selection*.
 - Change the order in which the sections will appear in the report by clicking on a section's name under *Your selection* and dragging it to the desired position.
3. Many sections offer a variety of [display options](#). Click on the link **Display options** corresponding to the section you wish to edit.
4. Click on the **OK** button to view the [report](#).

 **Note:** By default report formats will not be saved meaning that when you start a new session of Orbis your modifications will be lost. See [Save a report format](#) below.



7.6.1.3 Modify a report format

To modify a previously saved report format or [predefined report](#), click on the icon  corresponding to the report you wish to modify.

Follow the instructions above to add/remove sections or reorder them.

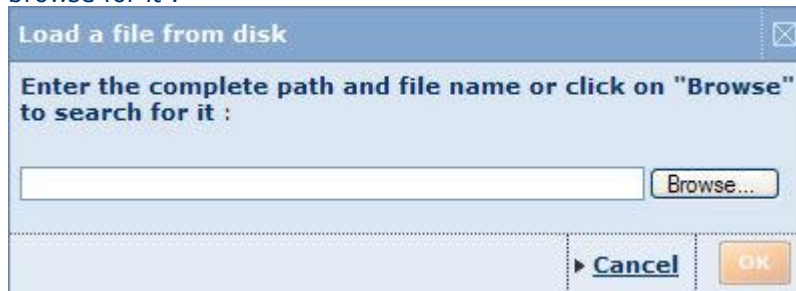
7.6.1.4 Save a report format

1. Type in the name you would like to give to the report format from the **Give a name** text box. Note that you cannot specify the same as a [predefined report](#) (e.g. Standard report).
2. Click on one of the following icons :

Icon	Function
	Save the report format to the application server. The name of the saved report will be listed under your saved reports. If a report with that name already exists, a warning message asking you if you would like to replace it or save the report under a new name is displayed.
	Save the report format to a local or network drive (.txt extension file).


7.6.1.5 Load a previously saved or predefined report

- To load a report previously saved on the application server or a [predefined report](#) click on the report you wish to load from the left side of the screen.
- To load a report saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



After having successfully loaded a report, you are displayed with the [report](#).


7.6.1.6 Delete a previously saved report format

To delete a customised report that you previously saved on the application server, click on the corresponding  icon.

7.6.1.7 Define the default report

The default report is the report used by default when viewing a company report at each new session of Orbis. Unless you specify otherwise it is the [Standard report](#) that is considered as the default report.

You may change this default behavior by activating the check-box corresponding to the report format (predefined or previously saved) that you wish to use by default. By doing this, it will be the report that you marked that will always be used by default when viewing a company report at each new session.

 **Note:** the report that is displayed by default in an open session is the last report that was displayed (also known as the current report).

7.6.2 Predefined reports

A predefined report is a predefined collection of individual report sections delivered with Orbis. Although you may [edit](#) these predefined reports, you cannot override them. This means that you after editing a predefined report you may not save it using the same name as the predefined report. Each time you load a predefined report, the same sections in the same order are selected.

7.6.2.1 Standard report

The standard report is the factory default report i.e. unless otherwise specified, it is the report that is used by default when displaying report at each new session of Orbis.

It includes the following sections in the following order :

- Contact details
- Status & account information
- Activities/industry
- Key financials & employees

- Evolution of a key variable
- Global format
- Ratios
- Current directors
- Auditors & advisors
- Controlling shareholders
- Current subsidiaries

7.6.2.2 Summary

- Contact details
- Status & account information
- Key financials & employees

7.6.2.3 Ownership

- Corporate Group - by level
- Controlling shareholders
- Current shareholders
- Current subsidiaries
- Ownership structure

7.6.2.4 Comparison report

- Table
- Bar chart
- Pie chart
- Distribution chart
- Indices chart

7.7 Report section display options

Access :

- From the report section's toolbar when viewing a [company report](#), click on the **Options** or **Layout** link.
- From the report format dialog, click on the **Display options** or **Layout** link corresponding to the section you wish to edit.

A number of report sections offer a variety of display options or layout options.

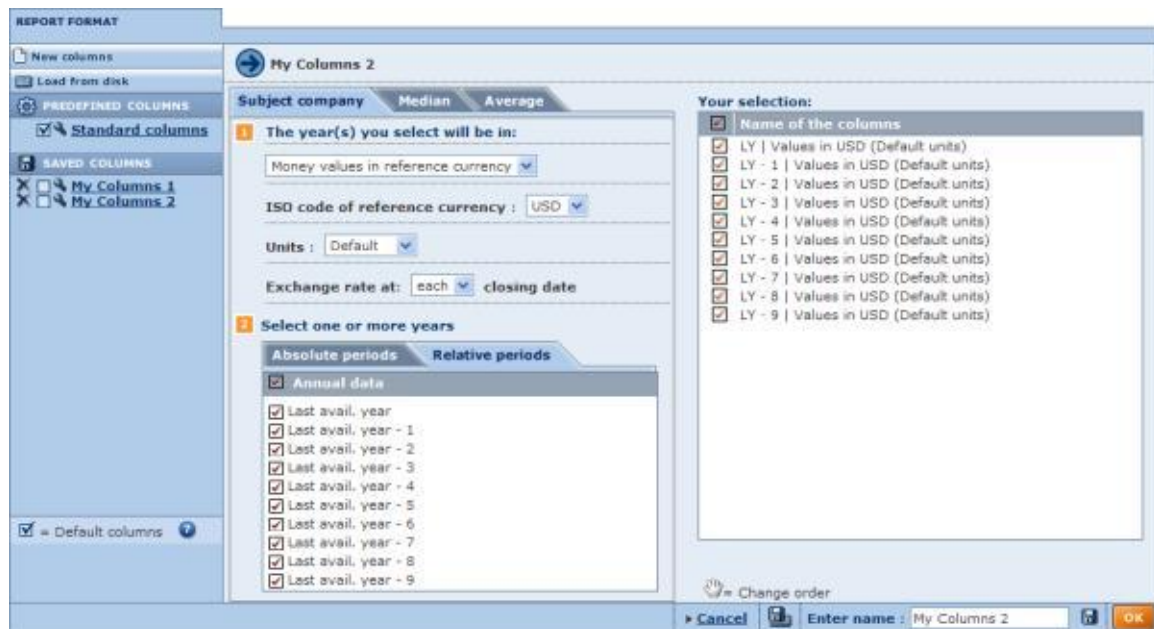
These options can be classified in 5 broad categories :

- [Layout options for tabular data section](#)
- [Display options for stock data sections](#)
- [Display options for ownership sections](#)
- [Display options for elements of a Peer report](#)
- [Display options for charts](#)

7.7.1 Layout options for tabular data

7.7.1.1 Overview

The layout options for sections displaying tabular data allow you to define the columns of data to display in the section as well as the sequence in which you would like them to be displayed.



By default, a selection of columns are already selected. You may remove them by deactivating the corresponding check-box under 'Your selection'.

7.7.1.2 Adding columns

To add columns, follow these steps :

1. Choose if you would like to display values for the **Subject company**, **Median** of the peer group or **Average** of the Peer group using the tabs.

2. Choose how you would like to express the value of the financial items (currency, unit, etc)

Money values in reference currency:

Select this option if you wish to express figures in a currency of your choice:

- a. Select the reference currency (by default, the default currency is selected).
- b. Select the units in which you wish to express the values (note that default units are the units in which the accounts have been published).
- c. Select the exchange rate you wish to apply for the conversion from the original currency by selecting one of the following option:
 - **Exchange rate at 'each' closing date:** display the data by converting the monetary values using the exchange rate prevailing at the date of each report (i.e. different exchange rates will be applied to different years).
 - **Exchange rate at 'last' closing date:** display the data by converting the monetary values for each years using the official exchange rate prevailing at the end of the last published report (e.g. if the last published report is March 2007, it is the exchange rate prevailing in March 2007 that is applied to all available years).

Money values in original currency :

Select this option to express values in monetary values in the currency in which the accounts were originally published. Then select the units you wish to use from the **Units** drop down list.

Relative sizes :

Select this option to express financial variables as a percentage of the total of the balance sheet or income statement (depending where the variable is included).

Variation in default currency :

Select this option to express data in percentage of variation in respect to the value, expressed in original currency, of the value of a financial item the year before.

Variation in reference currency :


Select this option to express data in percentage of variation in respect to the value, expressed in a reference currency, of a financial the year before.

- a. Select the reference currency.
- b. Select the exchange rate you wish to apply for the conversion from the original currency by selecting one of the following option:
 - **Current:** display the data by converting the monetary values using the exchange rate prevailing at the date of each report (i.e. different exchange rates will be applied to different years).
 - **Last reported date:** display the data by converting the monetary values for each years using the official exchange rate prevailing at the end of the last published report (e.g. if the last published report is March 2007, it is the exchange rate prevailing in March 2007 that is applied to all available years).

3. Activate the check-box(es) corresponding to the year(s) (relative or absolute) you would like to add.

4. After having added the desired columns you may change the sequence in which they will be displayed by dragging and dropping them in the desired position from 'Your selection'.



7.7.1.3 Modify the columns

To modify previously saved columns or predefined columns, click on the icon  corresponding to the columns you wish to modify.

Follow the instructions above to add/remove columns or reorder them.

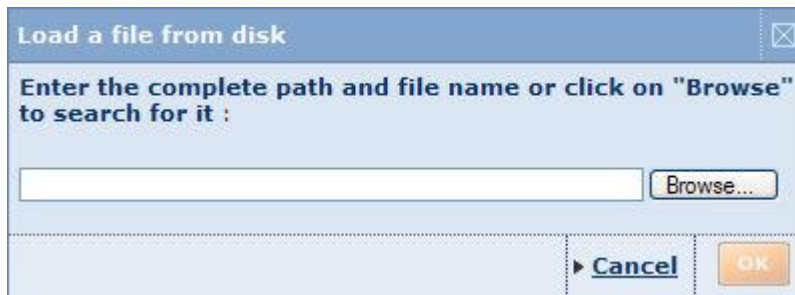
7.7.1.4 Save your columns

- a. Type in the name you would like to give from the **Give a name** text box. Note that you cannot specify the same as a predefined columns (e.g. Standard columns).
- b. Click on one of the following icons :

Icon	Function
	Save the columns to the application server. The name of the saved columns will be listed under you saved columns. If columns with that name already exists, a warning message asking you if you would like to replace it or save the columns under a new name.
	Save the columns to a local or network drive (.txt extension file).

7.7.1.5 Load columns (previously saved or predefined)

- To load columns previously saved on the application server or a predefined set of columns click on the columns you wish to load from the left side of the screen.
- To load a set of columns saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :




7.7.1.6 Delete previously saved columns

To delete columns that you previously saved on the application server, click on the corresponding  icon.

7.7.1.7 Define the default columns

The default columns are the set of columns used by default when viewing a report section at each new session of Orbis. Unless you specify otherwise it is the Standard columns that is considered as the default columns.

You may change this default behaviour by activating the check-box corresponding to the predefined columns or previously saved columns that you wish to use by default. By doing this, it will be the columns that you marked that will always be used by default when viewing the report section at each new session.

 **Note:** the columns that are displayed by default in an open session, are the last columns that were displayed.

7.7.2 Display options for options for stock data sections

The display options for stock data sections (only available for quoted companies) allow to specify the number of columns you wish to include in the specific stock data section.

The following stock data sections allow display options:

- Annual stock data
- Annual stock data valuation
- Monthly pricing series
- Daily pricing series

7.7.3 Display options for ownership sections

The display options for the different ownership sections of the report allow a number of options such as:

- defining the variables to be included in the section,
- applying filters in order to exclude shareholders/subsidiaries verifying specific criteria,
- defining layout options specific to the section
- defining whether or not to include M&A news on Global Ultimate Owners.

7.7.4 Display options for graphs

- Structure of the balance sheet: Allows you to modify the year.
- Structure of the P&L account: Allows you to modify the year.
- Evolution of a key variable: Allows you to choose the variable to be plotted on the graph.
- Evolution in indices of several variables: Allows you to select up to five variables and select the base year.
- Ownership structure: Allows you to :
 - Choose the fields to display in each box
 - The size of each box
 - The number of companies per levels to display above and below the subject company
 - The number of level to display initially.
- Evolution of the Stock Market Prices: Choose to display month end market prices or a high/low/close representation at each date.

7.7.5 Elements of a Peer report

A peer report is a benchmarking tool enabling you to compare a subject company to a [peer group](#). By default, the peer report displays the figures corresponding to the default peer group associated to the company.

It is important to distinguish a peer report from a peer analysis as they serve two different purposes. The peer report compares a subject company to a predefined peer group whereas a peer analysis compares each company against each other. Moreover, each element of a peer report is considered as a section of a company report whereas a peer analysis is independent of any company report.

The different peer report elements may be customised as follows.

7.7.5.1 Display options for the Peer report table

There are six categories of display options for the table, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

The screenshot shows a software interface for customizing a report. The title bar reads 'CUSTOMISE THE REPORT'. Below it is a tabbed interface with 'OPTIONS' selected. The 'General' tab is active, showing a 'Name' field with the value 'Table'. A section titled 'Select the items you want to display:' contains a list of items with checkboxes and radio buttons. The checked items are Median, Standard deviation, and Average. For each item, there are two radio buttons: 'Top of table' (selected) and 'Bottom of table'. Below this is another section titled 'Select the parameter you want to display after each value:' with a dropdown menu set to 'Rank'. At the bottom right are 'Cancel' and 'OK' buttons.

General

The general display options allow you to modify the table's name and select the statistical parameters you wish to display in the table.

This is a close-up view of the 'General' tab options. The 'Name' field contains 'Table 1'. The 'Select the items you want to display:' section lists: Median (checked), Standard deviation (checked), Average (checked), Quartiles (unchecked), Deciles (unchecked), Lower limit (unchecked), Upper limit (unchecked), and Number of companies giving the value (unchecked). For each item, the 'Top of table' radio button is selected. The 'Select the parameter you want to display after each value:' dropdown is set to 'Rank'.

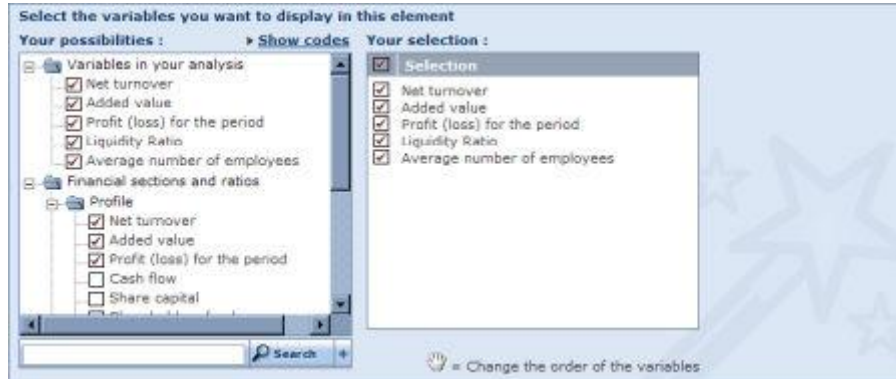
- Name:**
 The current name of the table is displayed in this text box. You may modify it by typing in a new name.
- Select the items you want to display:**
 By default the median, standard deviation and average are all displayed at the top of the table. Activate/deactivate the check-box(es) corresponding to the

parameter(s) you wish to display/remove from the table.
Each parameter may be displayed at the top or the bottom of the table.

- **Select the parameter you want to display after each value:**
This option allows you select the figure to display next to each value in the table. You may select the to display the rank, quartile, decile or nothing.

Variables

Under this tab you may modify the variables included in the table.



Under **Your possibilities**, are listed all the financial items you may select for the display in the table.

The tree-like structure lists all the variables that may be displayed in the table.

To add one or more variables, either:

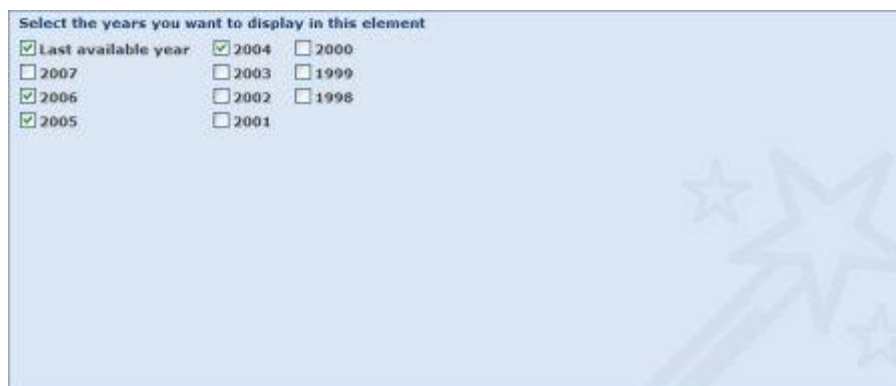
- Use the tree-like structure and click on the financial items you wish to select.
- Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.

The selected items are displayed under **Your selection**. The variables will appear in the table in the same order as displayed here. You may change this order by dragging & dropping them to the desired position.

To remove a variable from the table, simply deactivate the check-box corresponding to the variable you wish to remove.

Years

Under the year tab you may add/remove years displayed in the table.



Layout

The options available under this tab allow you to choose how you would like to present the data in the table. Because the table displays information according to three dimensions (variable, time, company) and a table is essentially two dimensional, the data needs to be grouped according to one of the dimensions.

Select the layout of the table

One table per year

Year 1	Var X	Var Y
Comp. A Year 1	999 999	999 999
Comp. B Year 1	999 999	999 999
Comp. C Year 1	999 999	999 999
Year 2	Var X	Var Y

[invert the lines and columns](#)

One table per variable

Var. X	Year 1	Year 2
Comp. A	999 999	999 999
Comp. B	999 999	999 999
Comp. C	999 999	999 999
Var. Y	Year 1	Year 2

[invert the lines and columns](#)

One table per company

Comp. A	Var X	Var Y
Year 1	999 999	999 999
Year 2	999 999	999 999
Year 3	999 999	999 999
Comp. B	Var X	Var Y

[invert the lines and columns](#)

Three different layouts are available:

- One table per year:**
 This option groups the values by year: the table is sub-divided in sub-tables each corresponding to a different year.
 It is recommended to select this layout if you have selected a limited amount of years and included large amount of companies or variables in the analysis.
- One table per variable:**
 This option groups the values by variable; the table is sub-divided in sub-tables each corresponding to a different variable.
 It is recommended to select this layout if you have selected a limited amount variables for the table and included a large amount of companies or years in the analysis.
- One table per company:**
 This option groups the values by company: the table is sub-divided in sub-tables each corresponding to a different company.
 It is recommended to select this layout if a limited amount companies are included in the analysis and have included a large amount of variables or years in the table.

For each of these layouts you may invert the lines and columns by clicking on the link **invert the lines and columns** corresponding to the layout you wish to select.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Select the currency of this element

Currency

Unit Units Thousands Millions Billards

i The selections above apply to all tables and graphs in your analysis

Any change under this tab apply to all elements included in your report.

Group

The options under this tab allow you to define the group of companies to which the subject company is compared to in the peer report (i.e. define the [Peer group](#)).

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest or top "N" companies according to a proximity variable for a specific year.

Notes:

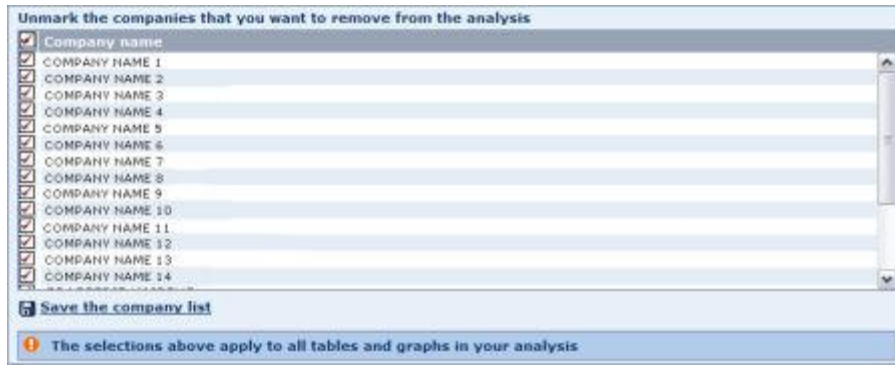
- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab **Group**.

You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.2 Display options for a bar chart (peer report)

There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.



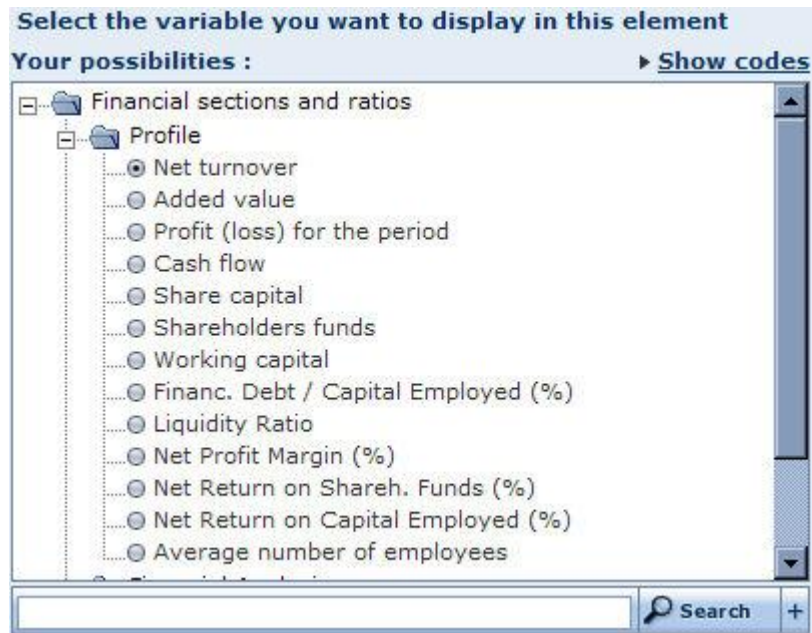
General

The general display options allow you to modify the bar chart's name and choose the statistical parameters you wish to display in the chart.



Variable

Under this tab you may modify the variable selected for display in the chart.



You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

 **Note:** You may modify the variable directly from the bar chart in your report.

Year

Under the year tab you may change the year displayed in the bar chart.



You may select any year displayed.

 **Notes:** you may modify the year directly from the bar chart in your report.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your peer report.

Select the currency of this element

Currency: USD

Unit: Units Thousands Millions Billiards

The selections above apply to all tables and graphs in your analysis

Group

The options under this tab allow you to define the group of companies to which the subject company is compared to in the peer report (i.e. define the [Peer group](#)).

1 Select the peer group

Own peer group, if not standard peer group
 Standard peer group
 List of result
 Saved search: Exemple 1

2 Refine your selection

Select companies according to the for

You may select all companies or restrict your selection to the closest or top companies according to a financial item for a specific year.

The selections above apply to all tables and graphs in your analysis

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest to top "N" companies according to a proximity variable for a specific year.

 **Notes:**

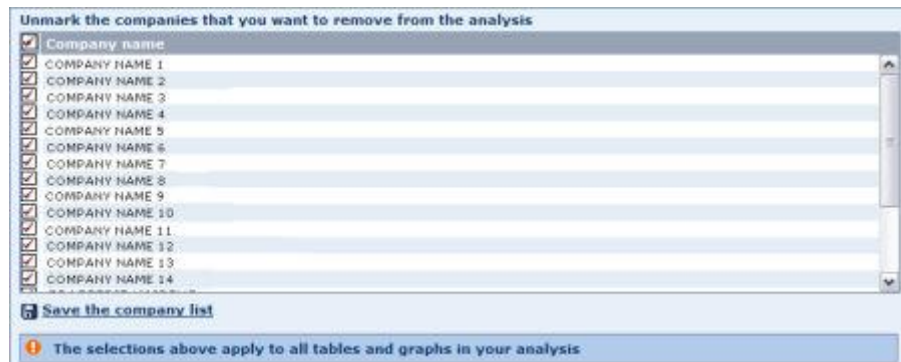
- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab **Group**.


You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.3 Display options for a pie chart (peer report)

There are six categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the pie chart's name, choose how you would like the pie chart to be displayed as well as select whether you would like to display positive or negative values only.

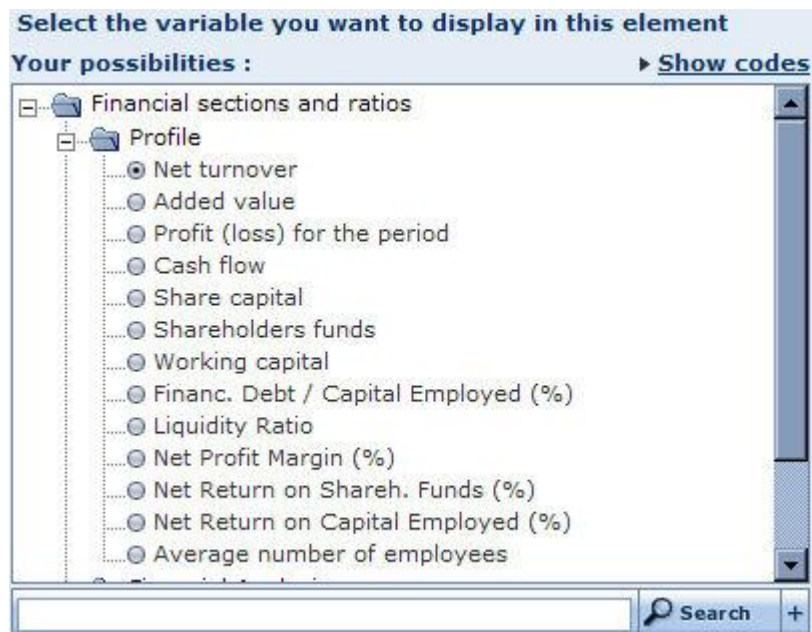
- **Name:**
Use the edit-box to change the name of the pie chart.
- **Angle:**
Rotate the pie chart around the axis passing through its center and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
- **Tilt:**
Rotate the pie chart along its horizontal axis, i.e. the pie chart will rotate vertically. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.

- **Number of slices:**
This option allows you to select the maximum number of slices (companies) that the pie chart may contain. Increase the number of slices to add more companies to the chart.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is impossible to plot in one same pie chart both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, all these options may be modified from the pie chart in your peer report.

Variable

Under this tab you may modify the variable selected for display in the chart.



You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

 **Note:** You may modify the variable directly from the bar chart in your report.

Year

Under the year tab you may change the year displayed in the pie chart.

Select the year you want to display in this element

Last available year

2007

2006

2005

2004

2003

2002

2001

2000

1999

1998

You may select any year displayed.

 **Notes:** you may modify the year directly from the pie chart in your report.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element


Currency

Unit Units

Thousands

Millions

Billiards

 The selections above apply to all tables and graphs in your analysis

Group

The options under this tab allow you to define the group of companies to which the subject company is compared to in the peer report (i.e. define the [Peer group](#)).

 **Select the peer group**

Own peer group, if not standard peer group

Standard peer group

List of result

Saved search:

 **Refine your selection**

Select companies according to the for

You may select all companies or restrict your selection to the closest or top companies according to a financial item for a specific year.

 The selections above apply to all tables and graphs in your analysis

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest ot top "N" companies according to a proximity variable for a specific year.

 **Notes:**

- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

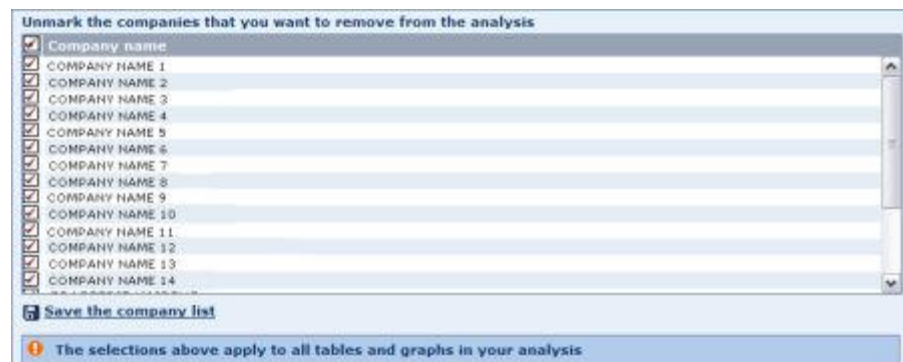
Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab

Group.


You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list.**



Any change under this tab apply to all elements included in your peer report.

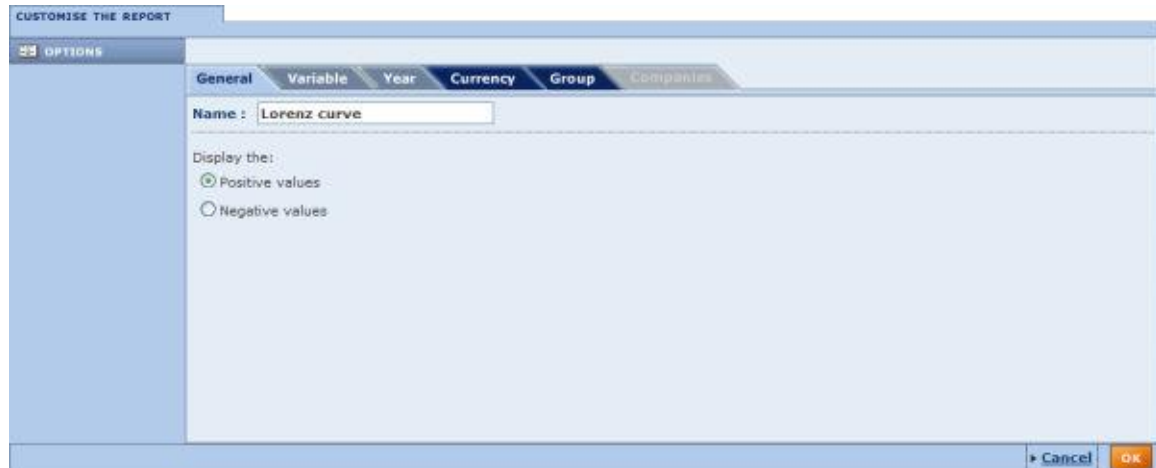
When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.4 Display options for a Lorenz curve (peer report)

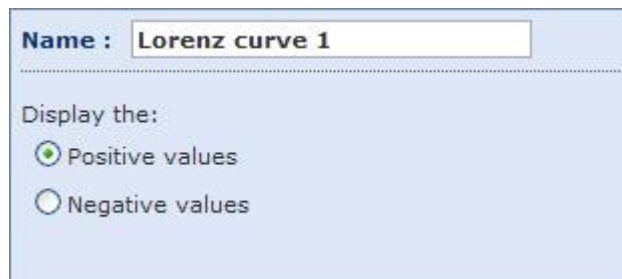
There are six categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.




General

The general display options allow you to modify the chart's name and choose if you would like to plot companies with positive values or negative values.

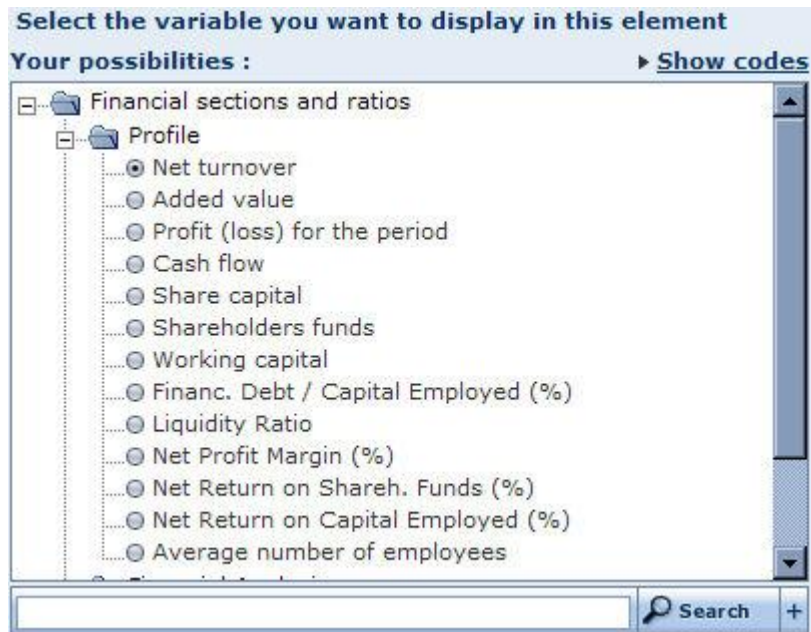


- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is impossible to plot in one same Lorenz curve both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, these options may be modified from the Lorenz curve in your report.

Variable

Under this tab you may modify the variable selected for display in the chart.



You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

 **Note:** You may modify the variable directly from the Lorenz curve in your report.

Year

Under the year tab you may change the year displayed in the chart.



You may select any year displayed.

 **Notes:** you may modify the year directly from the Lorenz curve in your report.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency: USD

Unit: Units Thousands Millions Billiards

The selections above apply to all tables and graphs in your analysis

Group

The options under this tab allow you to define the group of companies to which the subject company is compared to in the peer report (i.e. define the [Peer group](#)).

1 Select the peer group

Own peer group, if not standard peer group
 Standard peer group
 List of result
 Saved search: Exemple 1

2 Refine your selection

Select companies according to the for

You may select all companies or restrict your selection to the closest or top companies according to a financial item for a specific year.

The selections above apply to all tables and graphs in your analysis

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest ot top "N" companies according to a proximity variable for a specific year.

Notes:

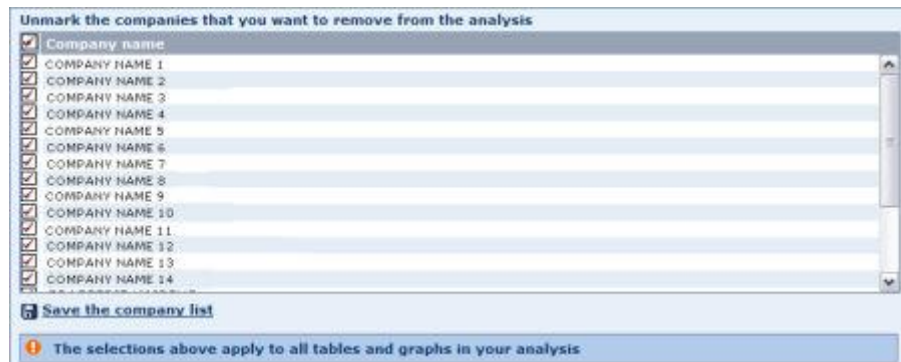
- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab **Group**.


You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.5 Display options for a distribution chart (peer report)

There are six categories of display options for this element.

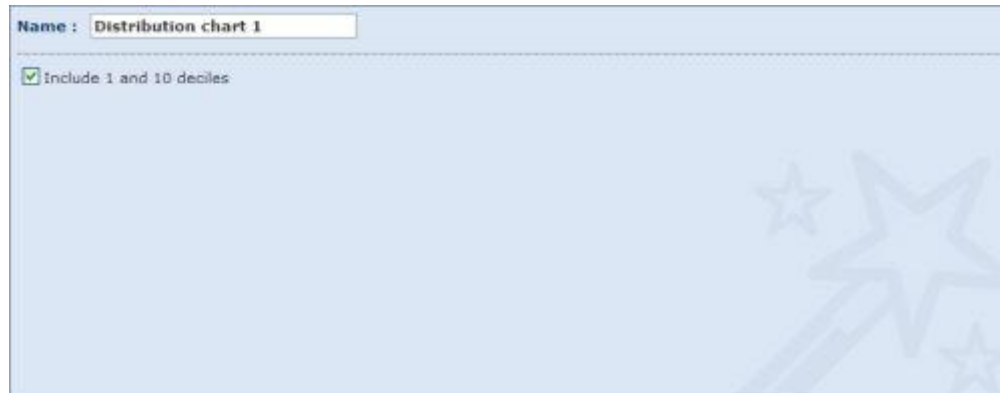
You may navigate from one category to another using the tabs. By default you presented with the **General** tab.



The screenshot shows a dialog box titled "CUSTOMISE THE REPORT" with a sub-section "OPTIONS". It features six tabs: "General", "Variable", "Year", "Currency", "Group", and "Companies". The "General" tab is active. Below the tabs, there is a "Name:" label followed by a text input field containing "Distribution chart". Below that is a checkbox labeled "Include 1 and 10 deciles" which is checked. At the bottom right, there are "Cancel" and "OK" buttons.


General

The general display options allow you to modify the chart's name and choose if you would like to include the first and tenth decile in the chart.



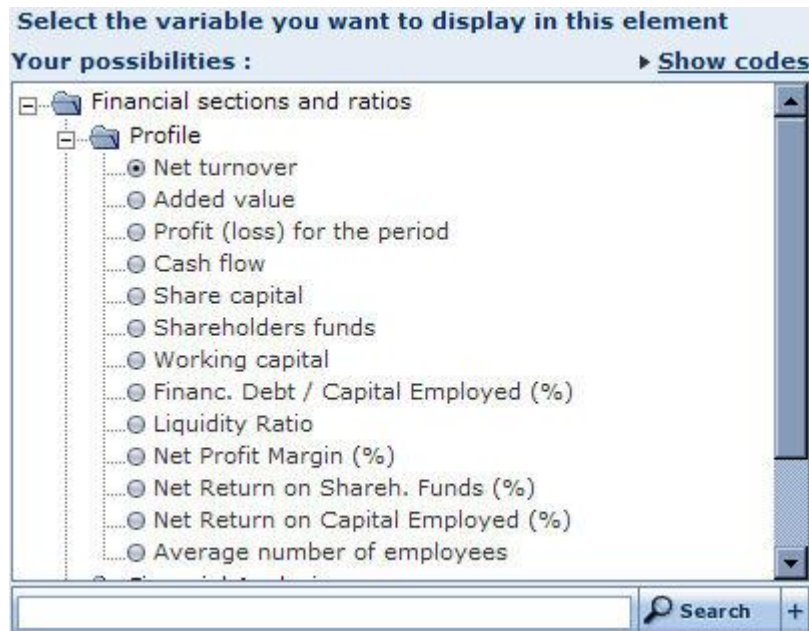
This is a close-up view of the "General" tab options. It shows the "Name:" label and a text box containing "Distribution chart 1". Below it is the "Include 1 and 10 deciles" checkbox, which is checked. The background of the dialog box has a faint starburst graphic.

- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Include 1 and 10 decile:**
Deactivate/activate this option remove/include the first and tenth decile from the chart


 **Note:** apart from the name, these options may be modified from the distribution chart in your report.

Variable

Under this tab you may modify the variable selected for display in the chart.



You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

 **Note:** You may modify the variable directly from the distribution chart in your report.

Year

Under the year tab you may change the year displayed in the chart.



You may select any year displayed.

 **Notes:** you may modify the year directly from the distribution chart in your report.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency: USD

Unit: Units Thousands Millions Billiards

The selections above apply to all tables and graphs in your analysis

Group

The options under this tab allow you to define the group of companies to which the subject company is compared to in the peer report (i.e. define the [Peer group](#)).

1 Select the peer group

Own peer group, if not standard peer group
 Standard peer group
 List of result
 Saved search: Exemple 1

2 Refine your selection

Select companies according to the for

You may select all companies or restrict your selection to the closest or top companies according to a financial item for a specific year.

The selections above apply to all tables and graphs in your analysis

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest ot top "N" companies according to a proximity variable for a specific year.

Notes:

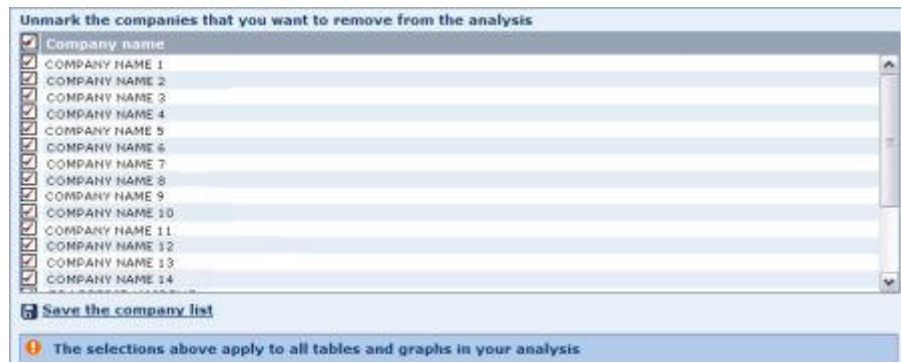
- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab **Group**.

You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

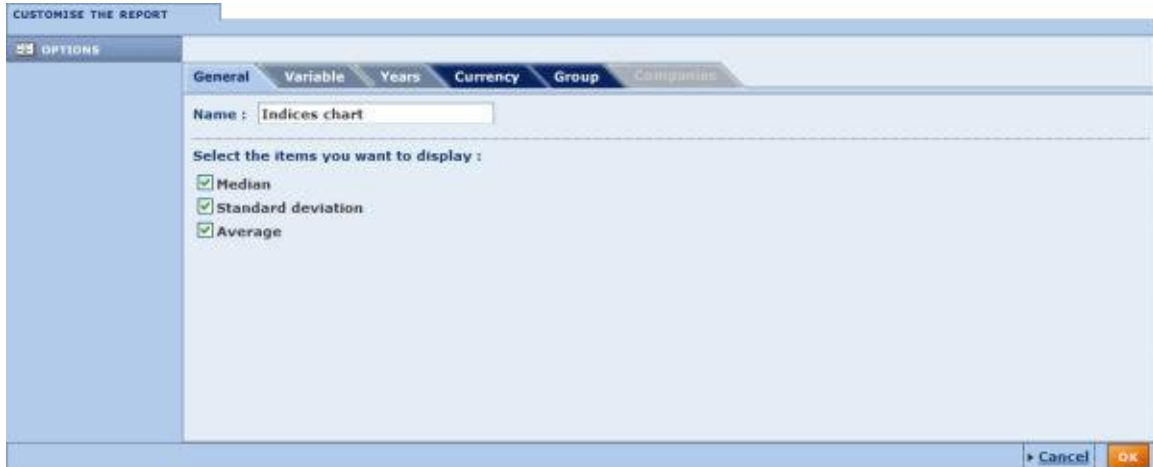
When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.6 Display options for a indices chart (peer report)

There are six categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.




General

The general display options allow you to modify the chart's name and select the statistical parameters you wish to plot on the chart.



- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Select the items you want to display :**
By default the median, standard deviation and average are all plotted on the chart. Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to display/remove from the chart.

 **Note:** apart from the name, these options may be modified from the indices chart in your report.

Variable

Under this tab you may modify the variable selected for display in the chart.

Select the variable you want to display in this element

Your possibilities : [▶ Show codes](#)

[-] Financial sections and ratios

[-] Profile

- Net turnover
- Added value
- Profit (loss) for the period
- Cash flow
- Share capital
- Shareholders funds
- Working capital
- Financ. Debt / Capital Employed (%)
- Liquidity Ratio
- Net Profit Margin (%)
- Net Return on Shareh. Funds (%)
- Net Return on Capital Employed (%)
- Average number of employees

Search +

You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

 **Note:** You may modify the variable directly from the indices chart in your report.

Years

Under the years tab you may:

- Change the years to display in the chart.
- Change the base year on which the indices are calculate.

Select the years you want to display in this element

<input checked="" type="checkbox"/> 2007	<input checked="" type="checkbox"/> 2003	<input checked="" type="checkbox"/> 2000
<input checked="" type="checkbox"/> 2006	<input checked="" type="checkbox"/> 2002	<input checked="" type="checkbox"/> 1999
<input checked="" type="checkbox"/> 2005	<input checked="" type="checkbox"/> 2001	<input checked="" type="checkbox"/> 1998
<input checked="" type="checkbox"/> 2004		

Base year ▼

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Group

The options under this tab allow you to define the group of companies to which the subject company is compared in the peer report (i.e. define the [Peer group](#)).

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest or top "N" companies according to a proximity variable for a specific year.

Notes:

- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

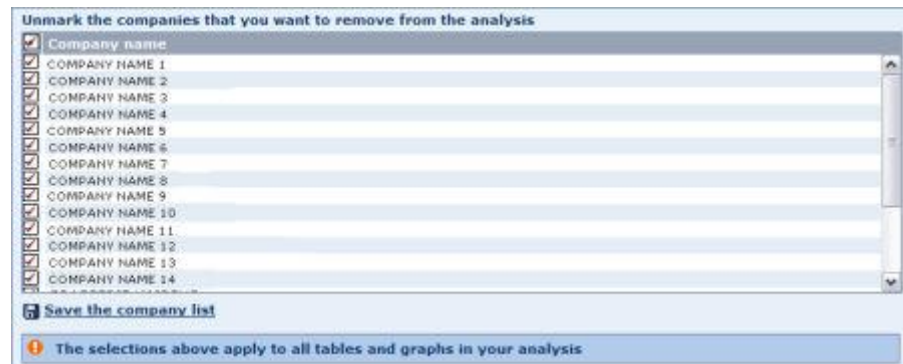
Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab

Group.


You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.7.5.7 Display options for a quantiles chart (peer report)

There are six categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.



General

The general display options allow you to modify the chart's name and select whether you wish to display the evolution of the selected variable within the quartiles or the deciles.

Name :

Do you want to display the evolution within the :

Quartiles

Deciles

Variables

Under this tab you may modify the variable selected for display in the chart.

Select the variables you want to display in this element

Your possibilities : ▶ Show codes **Your selection :**

<ul style="list-style-type: none"> [-] Financial sections and ratios <ul style="list-style-type: none"> [-] Profile <ul style="list-style-type: none"> <input type="checkbox"/> Net turnover <input type="checkbox"/> Added value <input type="checkbox"/> Profit (loss) for the period <input type="checkbox"/> Cash flow <input type="checkbox"/> Share capital <input type="checkbox"/> Shareholders funds <input type="checkbox"/> Working capital <input type="checkbox"/> Financ. Debt / Capital Employed (%) <input type="checkbox"/> Liquidity Ratio <input checked="" type="checkbox"/> Net Profit Margin (%) <input type="checkbox"/> Net Return on Shareh. Funds (%) <input type="checkbox"/> Net Return on Capital Employed (%) <input type="checkbox"/> Average number of employees 	<div style="border: 1px solid #ccc; padding: 5px;"> <p>Selection</p> <ul style="list-style-type: none"> <input checked="" type="checkbox"/> Net Profit Margin (%) </div>

= Change the order of the variables

You may select any variable displayed from the available list use the search feature to quickly find and select a variable.

Note: You may modify the variable directly from the quantiles chart in your report.

Years

Under the years tab you may change the years displayed in the chart.

Select the years you want to display in this element

<input checked="" type="checkbox"/> 2007	<input checked="" type="checkbox"/> 2003	<input checked="" type="checkbox"/> 2000
<input checked="" type="checkbox"/> 2006	<input checked="" type="checkbox"/> 2002	<input checked="" type="checkbox"/> 1999
<input checked="" type="checkbox"/> 2005	<input checked="" type="checkbox"/> 2001	<input checked="" type="checkbox"/> 1998
<input checked="" type="checkbox"/> 2004		

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency:

Unit: Units
 Thousands
 Millions
 Billiards

i The selections above apply to all tables and graphs in your analysis

Group

The options under this tab allow you to define the group of companies to which the subject company is compared in the peer report (i.e. define the [Peer group](#)).

1 Select the peer group

Own peer group, if not standard peer group
 Standard peer group
 List of result
 Saved search:

2 Refine your selection

Select companies according to the for

You may select all companies or restrict your selection to the closest or top companies according to a financial item for a specific year.

i The selections above apply to all tables and graphs in your analysis

1. Select the peer group:

- **Own peer group, if not standard peer group:**
This is the default option and will select the standard peer group unless you associated an own peer group to the subject company. See [Define the default peer group](#) for more information on how to associate Own peer groups.
- **Standard peer group:**
Select this option to use the Standard peer group as a comparison group.
- **List of results:**
Choose this option to use the companies included in your list of results as the group of comparison.
- **Saved search:**
Choose this option and select a previously saved search to compare the subject company to a previously saved search file.

2. Refine your selection:

You may further refine the comparison group by selecting the closest or top "N" companies according to a proximity variable for a specific year.

Notes:

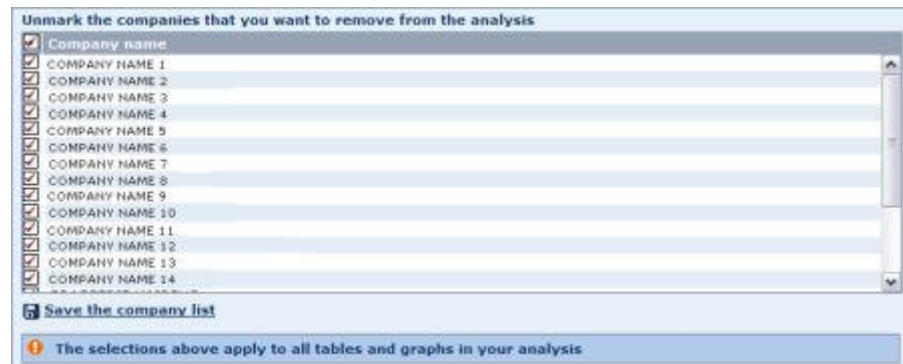
- Products covering more than one country have the choice between an international or national peer group.
- The peer group cannot be composed of more than 2 500 companies for display in the peer report.

Companies

This tab is only accessible if there are less than 2 500 companies included the peer group selected for the peer report. Under this tab are listed all the companies composing the peer group selected according the parameters defined under the tab **Group**.


You may exclude or reinclude companies from the peer group by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your peer report.

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the peer report elements included in your report.

7.8 Customised sections

A customised section is a fully customisable report section allowing you to incorporate any available item (financial or not) in the desired sequence or layout. Furthermore, customised sections allow you to include [variables](#) that you define using an algebraic expression of other financial items.

Each item available is associated with a unique code. In turn, each item that you create in a customised section is associated with a new code starting with the characters BVD and followed by 5 numerical digits (e.g. BVD00000).

Just like any other report section, customised sections may be individually displayed or included in [report formats](#).

You may access the dialog allowing you to [create or modify a customised section](#) by :

- Clicking on a the name of a previously saved customised section or the link **New customised section** from *Settings > My customised sections > My saved customised section*.
- Clicking on **New section** from the **Customised section** menu of side menu of the [report](#).
- Clicking on the link **Modify** from a customised section tool-bar displayed in a report.

7.8.1 Create/modify a customised section

Access:

- Click on a the name of a previously saved customised section or the **New customised section** button from [Settings](#) > [Customised sections](#) > [My customised sections](#).
- From the **Customised section** menu of side menu of the [report](#), click on **New section**.
- Click on the link **Modify** from a customised section tool-bar displayed in a report.

7.8.1.1 Overview

To create a customised section you must add, line by line, the different fields that you would like to include in the section and, in the case it is a financial field or multiple data item, optionally define the options for the created item or variable.

After adding all the desired items you may use the icons displayed above your selection to further edit how each item or variable is displayed and the layout of the section.

The customised section dialog screen allows you to :

- [Add items or variables to the customised section](#)
- [Edit the items included](#)
- [Save a customised section](#)
- [Load a customised section](#)
- [Delete a customised section](#)

7.8.1.2 Adding items

There are two ways you may add a field.

1. Adding fields from the list of available fields :

To add a single item, either:

- Find the desired field in the tree-like structure and click on it to add it to your selection.
- Use the search feature to easily find and select the field.

To add multiple fields in one operation, click on the  icon to add all items under that category.


2. Adding an item using the **New label** or **New formula** links :

Click on either **New label** or **New formula** to add a line and edit the label or formula of the item.





In the label cell you may enter whatever you deem appropriate.

The value that you must input in the formula cell is more restrictive. You may either:

- Leave it blank: the field then represents, for example, a heading or an empty line.
- Enter a numerical value (constant) preceded by '#'.
#1234567890
- Enter a valid field code that uniquely identifies a known item (financial or textual).
#1234567890
- In the case of financial items, you may construct an algebraic formula composed of several financial items using the usual arithmetic operators (+, -,

*, /, ^), parentheses, constants (always preceded by '#'). Note that you may also construct conditional variables using the IF statement, EXIST statement as well as Boolean Operators (AND, OR, NOT). To help you in constructing your formula, click on the  icon to launch the [financial formula wizard](#).

Once you added a field, the following is automatically added:








-  to delete the field
- An empty check-box to select/unselect the field
- A  icon allowing you to modify the options of the field (when available).
- The BVD code associated to the created item (e.g. BVD00000) that is incremented by one for each new variable. The BVD code is unique to each field and may be used in formulas if it represents a financial variable.
- A  indicating the field is valid or a  indicating the formula of the field is invalid. If it is invalid, the invalid characters are displayed in red.











7.8.1.3 Editing the items of a customised section

Once you have added items or variables, from within the table of selected items, you may:

- edit the label or formula of an item by clicking on the label or formula in order for the cell to become an edit-box and type as needed.
- rearrange the order of the items by clicking, dragging and dropping them in the desired sequence.
- Add a comment to any item by clicking on the associated BVD code.



At the top of your selection are displayed a series of icons allowing to apply a wide array of functions defined hereunder. Each icon will affect the item(s) that are selected via the check-boxes and are active/inactive depending on what you have selected.

Icon	Function
	Define the options of the currently selected items. If no items are selected, this icon allows you to create a new variable .
	Define the currently selected financial item or variable as 100% of the balance sheet. All other balance sheet items included in the customised section will be expressed as a percentage of this item or variable if in the layout options of the section you included at least one column expressed in relative sizes. For this icon to be active you must have selected one and only one financial item or variable.
	Define the currently selected financial item or variable as 100% of the income statement. All other income statement items included in the customised section will be expressed as a percentage of this item or variable if in the layout options of the section you have included at least one column expressed in relative sizes. For this icon to be active you must have selected one and only one financial item or variable.
	Insert a new item that is the subtotal of the financial items or variables that are currently selected. Two or more financial items or variables need to be selected for this icon to be active.
	Render the selected item(s) invisible. Although invisible these items will remain in you customised section (useful when including subtotals).
	Attach a comment to the currently selected items.
	Add a column header item for financial data in your customised section.

	Insert a picture in your customised section.
	Insert a page break.
	Define the font and style of the label and values of the selected items.
	Define the background color of the selected items.
	Add and define borders of the selected items.
	Add numbering or bullets to the selected items.
	Indent the labels of the selected items.
	Define the spacing (before and after) of the selected items
	Undo any formatting or layout modifications that have been made (restores the original settings)
	Preview the customised section

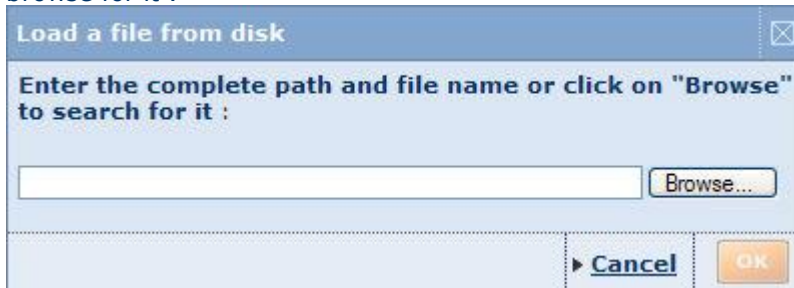
7.8.1.4 Save a customised section

1. Type in the name you would like to give to the customised section from the **Give a name** text box.
2. Click on one of the following icons

Icon	Function
	Save the customised to the application server. The name of the saved section will be listed under you saved section. If a section with that name already exists, a warning message asking you if you would like to replace it or save the section under a new name.
	Save the section to a local or network drive (.custo extension file).


7.8.1.5 Load a customised section

- To load a section previously saved on the application server click on the name of the section you wish to load from the left side of the screen.
- To load a section saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :





After having successfully loaded the section, you are displayed with the [report](#).

7.8.1.6 Delete a customised section

To delete a customised section that you previously saved on the application server, click on the corresponding  icon from the list of previously saved sections.

7.8.2 User defined variables

Access:

- From the dialog allowing you to [create or modify a customised section](#) :
 - Click on the  icon corresponding to a financial item or variable already included in a customised section, or
 - Click on the  icon displayed next to the formula cell when editing the formula of an item, or
 - Double click in the formula cell of a financial item or formula.
- Click on a the name of a previously saved user defined variable or the **New UDV** button from [Settings](#) > [User Defined Variables](#) > [My User Defined Variables](#).
- From the [Home page](#), go to the [grouped view](#) of search criteria, expand **User Defined Variables** and select **Create a new UDV**.

7.8.2.1 Overview

The financial formulae wizard allows you to quickly and easily define formulas in order to create financial variables that you may be used in:

- Searches
- The list of results
- Company reports
- Customised sections
- Peer reports
- Analyses (segmentation, distribution, etc)
- Spreadsheets or PowerPoint presentations by downloading values using the Web add-in

Each financial item included in a financial formula is defined by a field code and a relative year using the following syntax : *FieldCode*[*N-i*]. If no relative year is specified, the last available year is used [*N*].

The financial variables wizard is composed of the three tabs allowing you to:

- Define the formula of the variable (**Formula** tab)
- Define the properties of the variable (**Properties** tab)
- Change the label associated to the variable (**Label** tab)

7.8.2.2 Define the formula

7.8.2.2.1 Creating simple variables

Financial variables may be constructed from any existing financial field or previously created financial variables using the usual arithmetic operators (+, -, *, /, ^), parentheses, constants (always preceded by '#').

You may type in the formula directly in the editable formula box using your keyboard or use the following procedure:

1. Select a relative year (N, N-1, N-2, etc) for the financial item variable you wish to include in your expression.
2. Select the financial item from the tree-like structure or use the search feature to find the item and select it to display the field code in the editable formula area.
3. Click on the operator you wish to use to link this item with the subsequent one.
4. Repeat steps 1 through 3 until your expression is built without forgetting to introduce parentheses in order to specify the correct order of execution of the expression. To insert a constant click on the **#** button and then click on the numbers.
5. Click on the **Test** button to validate the formula on the test company (to change the test company click on the **Modify** link). If the formula is invalid, an error message is displayed informing you on the source of the error.

7.8.2.2.2 Creating conditional variables

You may create more complex formulas using the :

- IF statement,
- EXIST statement
- Comparison operator (<, >, <=, >=, ><, ==)
- Boolean Operators (AND, OR, NOT).

The classic structure of a conditional expression is :

IF(A, B, C), with:

- A: condition
- B: value to display if the condition is true
- C: value to display if the condition is false



Notes:

- B or C could themselves be nested conditional expressions (see example below).
- Use the following syntax to assign the result 'n.a.' to a condition: #N/A
- You are not limited to using numeric values when creating a conditional UDV. You may build conditional UDVs using variables that take values of type string (such as industry codes, legal forms, status etc) as well as assign a text value to the result of a condition. All values of type string must be placed between double quotes. Also note that all results of a condition must be of the same type (i.e. you cannot have the result of a condition if it is true to be of type string and of type numeric if it is false).

Examples :

In the following examples, text in orange refers to a field code. The field codes referenced below are generic and used for example purposes only. Refer to the valid field codes displayed in parenthesis next to the field label in the tree-like structure displayed in the left-hand side of the screen.

- IF(FieldCode1><#N/A, FieldCode1, #0)
Interpretation: if a value for Field1 is available then the UDV is assigned the value of field1 else display it is assigned the constant 0.
- IF((FieldCode2<#100000) OR (FieldCode3==#0), #N/A, FieldCode2/FieldCode3)
Interpretation: if Field2 is less than 100000 or Field3 is equal to the constant 0, then value of the UDV is "n.a."; if Field2 is equal or superior to 100000 or Field3 is different to the constant 0, then the value of the UDV is equal to the ratio of Field2 divided by Field3.

- $IF((FieldCode4 \geq 50) \text{ AND } (FieldCode5 < FieldCode6), \#0, FieldCode4 + \#50)$
Interpretation: if Field4 is superior or equal to 50 and Field5 is different than Field6, then value of the UDV is equal to the constant 0; if Field4 is less than 50 and Field5 is equal to Field6, then value of the UDV is equal to field4+50.
- $IF(EXIST(FieldCode7), FieldCode7, \#0)$
Interpretation: if Field7 exists, then the value of the UDV is the value the Fied7, else, the UDV is equal to 0.
- $IF(FieldCode8 < \#5000, \#1, IF((FieldCode8 < \#10000), \#2, \#3))$
Interpretation: if Field8 is less the 5000 then the value of the UDV is 1; if Field8 is superior or equal to 5000 but less then 10000, then the value of the UDV is equal to 2; if Field 8 is superior or equal to 10000 then the value of the UDV is equal to 3.
- $IF(FieldCode9/FieldCode10 < \#50000, "Small Company", IF((FieldCode9/FieldCode10 < \#500000), "Medium Company", "Large Company"))$
Interpretation: if the ratio Field9 divided by Field10 is less the 50000 then the UDV is assigned the string "Small company"; if the ratio Field9 divided by Field10 is superior or equal to 50000 but less then 500000, then the UDV is assigned the string "Medium company"; if the ratio Field9 divided by Field10 is superior or equal to 500000 then the UDV is assigned the string "Large company".
- $IF(FieldCode11 == "ABC", "My Market", "Not My Market")$
Interpretation: field11 is of type string; if the value of Field11 is 'ABC' then the UDV will be assigned the string 'My Market'; if it is not, then it will be assigned the value 'Not My Market'.

7.8.2.3 Define the properties of a variable

Under the **Properties** tab, you may:

- Define the units you in which you wish to express the variable
- Define value limits that the variable may take and the value to display if these limits are reached
- How to treat values that are returned as non-available (n.a.) or non-significant (n.s.).

7.8.2.4 Define the label associated to variable

Under the **Label** tab you may change the label associated to the variable

7.8.3 Multiple data items

A multiple data item is an item that may have more than one value (e.g. industry code, auditor name, etc.). The following options allow you to define how to treat such type of fields in a customised sections:

- **Display all multiple data items :**
Select this option to display all the values of the multiple data items. When you select this option you may activate the option **Repeat the label before each value in the report** in order to have a label associated to each value.
- **Display the first multiple data item only :**
Select this option to only display the first value of the multiple data item.

7.9 Modify data of a company

Access:

- From a [company report](#) click on the **Edit** icon of the report tool-bar.
- From [Settings](#) > [User edited data](#) > [Companies with edited data](#), click on the name of the company you wish to edit (supposes that you have already created [User edited data](#)).


Once you enter the company report's in editable mode, the side-menu refreshes allowing you to select a section to edit or update data from the database.

7.9.1 Edit a specific section

From the side menu, click on the section you wish to edit in order to display the section in editable mode.


7.9.1.1 Editing a non-financial section

To edit a field within a report section either:


- Click on the value of a field and edit the value as needed (free-text fields).
- Use the comb-boxes to select a value for the field from a predetermined list.
- Click on the  icon to select a value from a table (displayed in a layered pop-up).

When you are finished editing the header click on the  to save your modifications.

7.9.1.2 Editing a financial section

- You may edit the value of any figure available by simply clicking on the value of a field and typing as needed.
- You may delete a year by clicking on the  icon corresponding to the year you wish to delete.
- You may change the characteristics of a year (type of statement, closing date, number of months, currency and units) by clicking on the header of the column.
- You may add a new column of data by clicking on the link **Add a year**. You are then presented with the following dialog allowing you to define the type of statement (consolidated/unconsolidated), closing date, number of months, currency and units.


OWN DATA	
Type :	Unconsolidated statements
Closing date :	31 / 12 / 2008 View existing closing dates
Number of months :	12
Currency :	EUR
Unit :	Thousands
<input type="button" value="Cancel"/> <input type="button" value="OK"/>	

 **Note:** if you choose a different type of statement than the ones existing all previous financial values will be lost.

- When you are finished editing click on the  to save your modifications.

 **Notes:**

- All fields that depend on other fields (by sum, difference, products, etc) are automatically updated once all fields on which it depends on are filled in. You may however override the automatic computation of these fields by typing in values as you see fit.
- The link **Check validity of accounts** allows you to check that the different formulas are valid as well as verify the Total Assets and Liabilities are equal to one another and non-negative. When you click on the link a window is displayed informing you of the existence of any inconsistencies and their origin.

Check validity of accounts	
	31/12/2008
Total assets : Gross figure (CO) >< (AA) + Total fixed assets : Gross figure (B3) + Total current assets & prepaid exp. : Gross figure (CJ) + (CL) + (CM) + (CN)	
Total assets : net figure (CON) >< Total assets : Gross figure (CO) - Total assets : depreciation, provisions (1A)	
Passif >< Actif	
<input type="button" value="Close"/>	

Click on the **Finish** button when you have finished your editing and view the [report](#).

7.9.2 Update data

Click on the application server from which you wish to update the data. A screen is displayed prompting you with the sections that are different between your version and the data available on the selected server (if any).

Select which data you want to update :

Header

Complete accounts

<input type="checkbox"/>	Closing Date	Periodicity
<input type="checkbox"/>	31/12/2006	Yearly
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		

Directors/Managers

▶ Cancel OK

If you have previously created "My Data" for the sections that are selected, this data will be overwritten with the data from the database on the server.

8 Analyses

8.1 Segmentation

The Segmentation analysis can be performed on any number of companies, breaking-down the group of companies according to up to two variables. The two variables are defined by a primary and secondary variable such as industry, location, a financial variable etc.

The results of the analysis can be viewed in a [segmentation table](#) as well as illustrated with a [bar chart](#) or a [pie chart](#).

The primary use of the analysis is to allow you to target and characterise sub-groups of companies according to two variables, such as industry and turnover or any other pair of relevant variables.

Segmentation analyses are fully customisable to meet your needs:

- You may choose what the number displayed in each class (the [descriptive variable](#)) is to represent. By default it represents the number of companies comprised in the class but you may choose other variable (such as aggregate number of employees, aggregate turnover etc.) in which case the number in each cell represents the sum of the selected variable's value for all the companies in a class. You may also choose to display figures in each cell as a percentage of the total of the line, column or total with or without penetrations indices.
- You may choose the classes to use for each variable from a list of predefined standard/default classes. Standard and default classes can then be modified by changing the thresholds, deleting or adding a class, inserting subtotals or rendering a class invisible.

8.1.1 Accessing the segmentation analysis

1. You may access the segmentation analysis using the side menu from Orbis's [Home page](#) or [List](#) page by expanding the **Segmentation** sub-menu:



2. Choose one of the following options:

New table

Select this option to build your own customised segmentation table.

When you click on this option, you are displayed with the [segmentation analysis wizard](#).

Predefined analysis

Choose one of the predefined analyses available to access the results of the segmentation analyses according to the two variables displayed in the selected option.

When you select this option, you bypass the segmentation analysis wizard and are immediately displayed with the [results of the segmentation analysis](#).

Saved analysis

Choose one of your previously saved segmentation analyses. When you click on a previously saved segmentation analysis, you are directly presented with the [results of the analysis](#).



Notes:

- The side menu may be displayed on the other side of the screen displayed above.
- The side menu may be hidden. To display it hover of the left or right of the screen.
- The category *Saved analysis* is not displayed if you have not previously saved a segmentation analysis.



Tip: If you wish to run a segmentation analysis that closely resembles one that already exists (saved or predefined), select that analysis and then customise it by [adding or removing elements](#), modifying the [primary](#) or [secondary](#) variable, modifying the [descriptive variable](#) or modifying the display options of the different elements included in the analysis.

8.1.2 Segmentation wizard

8.1.2.1 Overview


As with the other available analyses, the segmentation analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The segmentation analysis wizard is composed of six distinct steps:

- [Step 1](#): specify the first variable (*Primary variable*) you would like to use. This first variable will be used for the rows of the table .
- [Step 2](#): choose the classes to use for the primary variable
- [Step 3](#): specify the second variable (*Secondary variable*) you would like to use. This second variable will be used in the columns of the table. Choosing a secondary variable is optional.
- [Step 4](#): choose the classes for the secondary variable (if a secondary variable is selected).
- [Step 5](#): select the descriptive variable to be displayed in each cell.
- [Step 6](#): select the elements (tables and charts) to include in the segmentation.

8.1.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the segmentation analysis . This button is only active if you included at least one element in the analysis .

You may also jump to a specific step by clicking on the appropriate step number from the top-left of each step.






The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to [view the results of the segmentation analysis](#).

8.1.2.3 Loading/saving/modifying/deleting a segmentation analysis

8.1.2.3.1 *Saving your segmentation analysis*

At each step you have the possibility to save your analysis to either the application server or to a local hard drive.


Icon	Function
	Save the analysis to the application server
	Save the analysis to a local or network drive (.seg extension file)

 **Note:** These two icons are only active if you [added at least one element to the analysis](#).


8.1.2.3.2 *Loading a pre-existing analysis*


At any time, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:

- Predefined analyses:**
 Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and view
- Previously saved analyses:**
 Under the heading *Saved analysis* are listed all the analyses that you previously saved on the application server. Just click on the name of the saved analysis you wish to load and view.
 To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .seg extension).

 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See [Accessing the segmentation analysis](#) for more details.

8.1.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.1.2.3.4 Deleting a previously saved analysis

To delete an analysis that you previously saved on the application server, click on the corresponding .

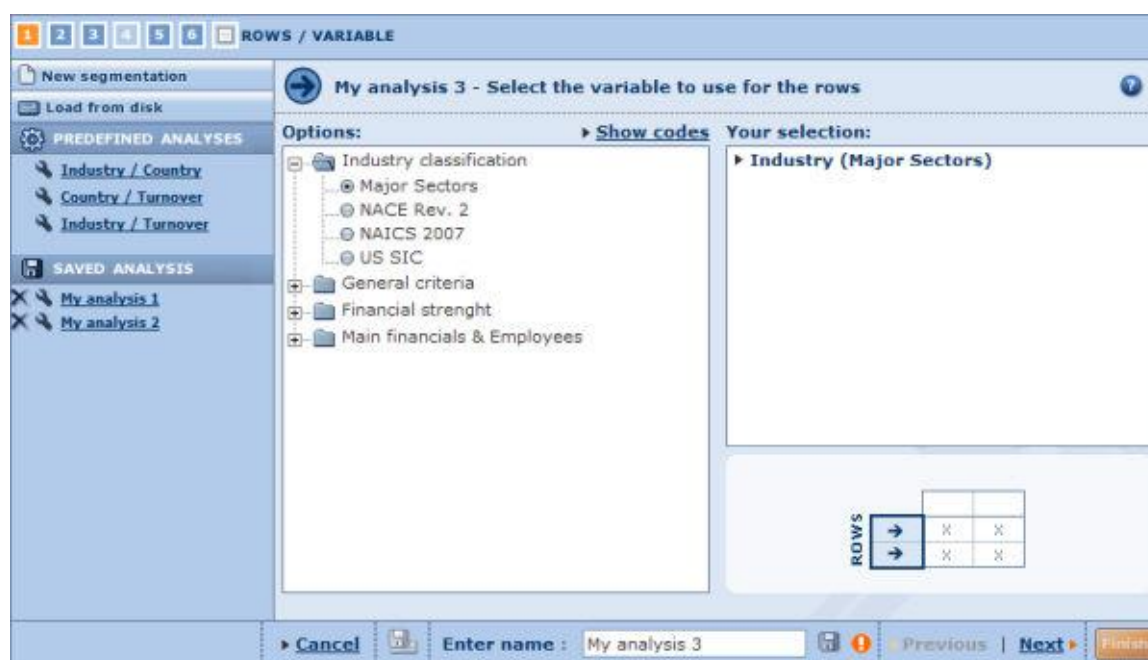
8.1.2.4 Segmentation Wizard: Step 1

8.1.2.4.1 Overview

Upon creating a new segmentation analysis, you are presented with the first step of the Segmentation analysis Wizard.

This first step allows you to select the primary variable to use for the rows of the analysis.

Step 1 dialog



8.1.2.4.2 Steps to follow

1. Use the tree-like structure to find the item you wish to use for the rows
2. Select the radio button corresponding to the item you wish use for the rows.
3. If a financial variable is selected, choose the year to consider from the combo-box displayed next to the item.
4. Click on **Next** to move on to the [next step](#) of the Wizard.

 **Note:** if you select the variable Number of employees, you may choose to use estimates of the value for companies whose value is n.a.

8.1.2.5 Segmentation Wizard: Step 2

8.1.2.5.1 Overview

The second step of the Wizard allows you to choose the classes to use for the variable selected in [step 1](#).

A class is:

- An **interval** if the selected variable takes numerical values (e.g. a financial variable)
- A **category** if the selected variable takes descriptive values (e.g. legal form).

Step 2 dialog



8.1.2.5.2 Steps to follow

1. Each variable has its own set of standard/default classes and the option **Self designed classes**. Select the classes you wish to use from the available list.
2. The selected classes are displayed in the table underneath:
 - If you select a default/standard class the class limits or categories included in the class are displayed along with the corresponding row title.
 - If you select the option **Self designed classes**, an empty table is displayed with the link **New class** displayed allowing you to create your classes (see point 3 hereunder for more details).
3. From this table you may customise the rows by:
 - **Deleting a class:**
Click on the **X** corresponding to the class you wish to delete.
 - **Adding a new class:**
Click on the link **New class** from within the table:
 - Numerical valued variables: a new line is displayed in which you should input the lower and/or upper threshold limits.
 - Descriptive valued variables: a search dialog is displayed allowing you to select the desired values to include in the class.

The title of the row is automatically amended according to your selection.

- **Modifying a class:**
To modify a class, click on the value of the class you wish to modify:
 - Numerical valued variables: A class' upper and lower limits may be modified by clicking on the threshold value and typing in a new value.
 - Descriptive valued variables: the search dialog is displayed allowing you to edit the values included in the class.
- **Renaming a row title:**
Click on the row title you wish to rename and type in a new title.
- **Modifying the order of display of the classes:**
Drag and drop a class to where you would like it to be positioned in the resulting table.
- **Inserting subtotals:**
Activate the check-boxes of the classes you wish to display the subtotal. Then click on the **Insert a subtotal** button displayed above the table to include a sub-total row. The sub-total row is displayed at the last line of the table with a default name. You may change both the position and the name of the subtotal.
- **Making one or more classes invisible:**
Activate the check-boxes of the classes you wish to hide. Then click on the **Toggle invisibility** button displayed underneath the table. Note that if the selected classes were previously invisible, they will be now visible again.



Note: an invisible class is always taken into account if included in a subtotal.

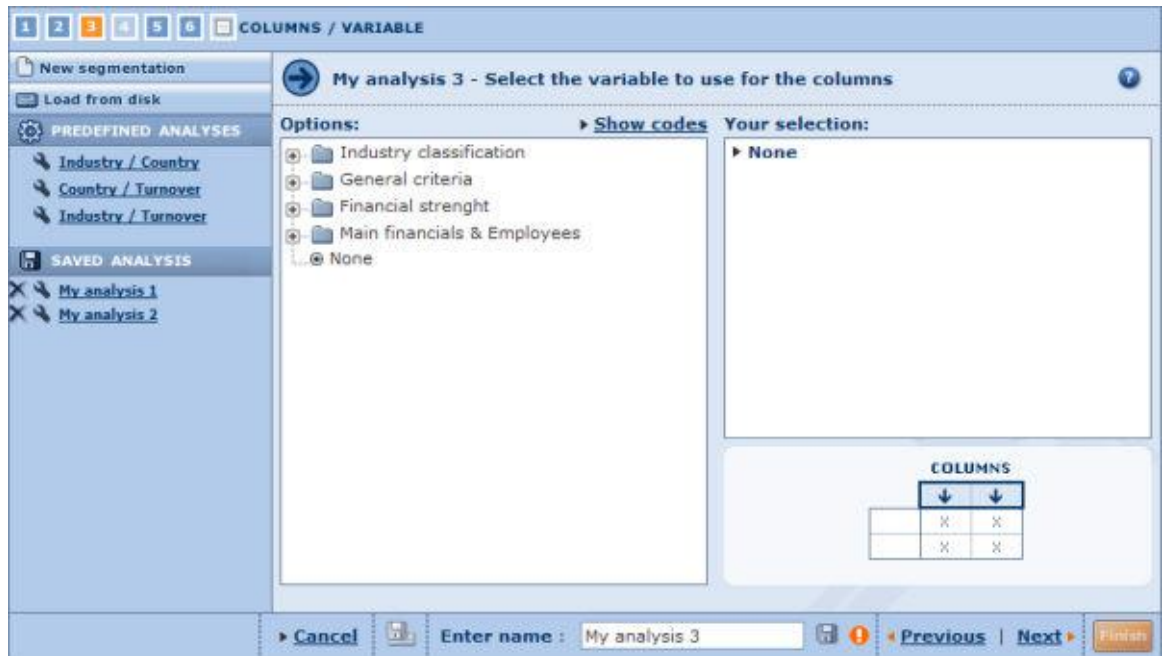
4. Click on **Next** when you are finished to go to the [next step](#) of Wizard.

8.1.2.6 Segmentation Wizard: Step 3

8.1.2.6.1 Overview

This third step allows you to select the secondary variable to use for the columns of the analysis.

Step 3 dialog



8.1.2.6.2 Steps to follow

1. Use the tree-like structure to find the item you wish to use for the columns.
2. Select the radio button corresponding to the item you wish use for the columns. By default **None** is selected meaning that you will have a one dimension table. If you keep this option activated, you go to [step 5](#) of the Wizard.
3. If a financial variable is selected, choose the reference year to consider from the combo-box displayed next to the item.
4. Click on **Next** to move on to the next step of the Wizard.

Notes:

- If you select the variable Number of employees, you may choose to use estimates of the value for companies whose value is n.a.
- This step of the wizard is not compulsory.

8.1.2.7 Segmentation Wizard: Step 4

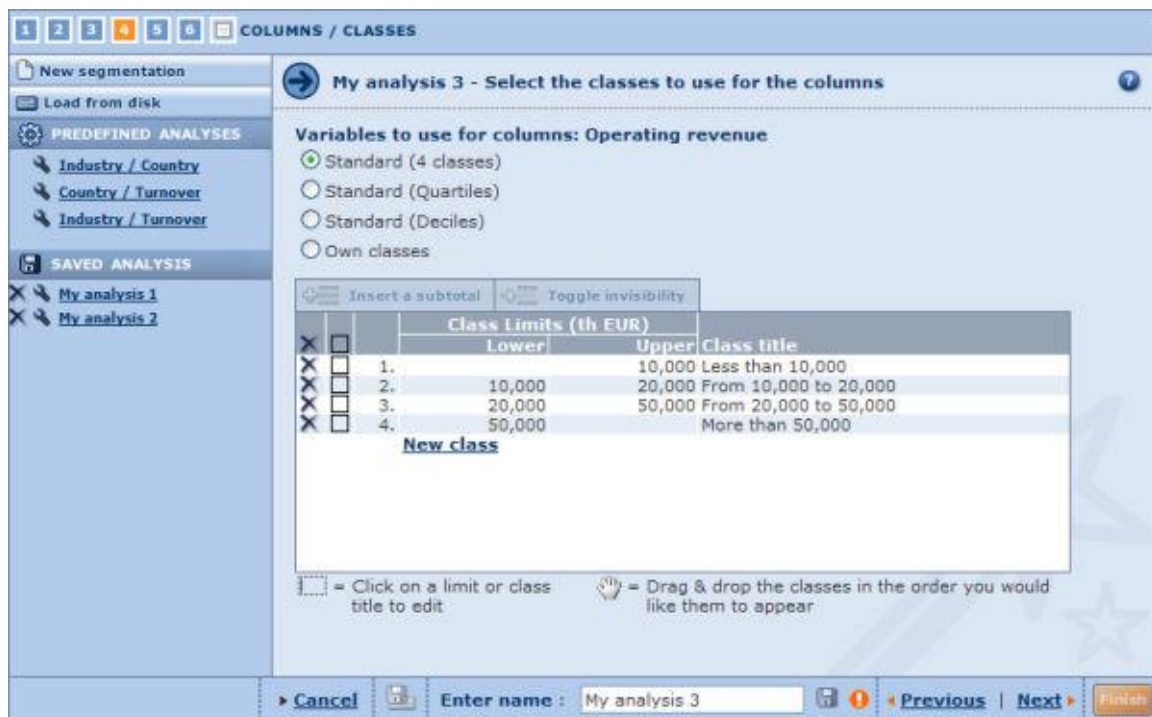
8.1.2.7.1 Overview

The fourth step of the Wizard allows you to choose the classes to use for the variable selected in [step 3](#).

A class is:

- An **interval** if the selected variable takes numerical values (e.g. a financial variable)
- A **category** if the selected variable takes descriptive values (e.g. legal form).

Step 4 dialog



8.1.2.7.2 Steps to follow

1. Each variable has its own set of standard/default classes and the option **Self designed classes**. Select the classes you wish to use from the available list.
2. The selected classes are displayed in the table underneath:
 - If you select a default/standard class the class limits or categories included in the class are displayed along with the corresponding column title.
 - If you select the option **Self designed classes**, an empty table is displayed with the link **New class** displayed allowing you to create your classes (see point 3 hereunder for more details).
3. From this table you may customise the rows by:
 - **Deleting a class:**
Click on the cross corresponding to the class you wish to delete.
 - **Adding a new class:**
Click on the link **New class** from within the table:

- Numerical valued variables: a new line is displayed in which you should input the lower and/or upper threshold limits.
- Descriptive valued variables: a search dialog is displayed allowing you to select the desired values to include in the class.

The title of the column is automatically amended according to your selection.

- **Modifying a class:**
To modify a class, click on the value of the class you wish to modify:
 - Numerical valued variables: A class' upper and lower limits may be modified by clicking on the threshold value and typing in a new value.
 - Descriptive valued variables: the search dialog is displayed allowing you to edit the values included in the class.
- **Renaming a column title:**
Click on the column title you wish to rename and type in a new title.
- **Modifying the order of display of the classes:**
Drag and drop a class to where you would like it to be positioned in the resulting table.
- **Inserting subtotals:**
Activate the check-boxes of the classes you wish to display the subtotal. Then click on the **Insert a subtotal** button displayed above the table to include a sub-total row. The sub-total row is displayed at the last line of the table with a default name. You may change both the position and the name of the subtotal.
- **Making one or more classes invisible:**
Activate the check-boxes of the classes you wish to hide. Then click on the **Toggle invisibility** button displayed underneath the table. Note that if the selected classes were previously invisible, they will be now visible again.

 **Note:** an invisible class is always taken into account if included in a subtotal.

4. Click on **Next** when you are finished to go to the [next step](#) of Wizard.

 **Note:** this step is not compulsory if you selected the option **None** in [step 3](#) of the wizard.

8.1.2.8 Segmentation Wizard: Step 5

8.1.2.8.1 Overview

The fifth step of the Wizard allows you to select the *descriptive variable*. The descriptive variable refers to the number that is contained in each cell of the segmentation table.

8.1.2.8.2 Steps to follow

1. The default option is the number of companies belonging to each class. If you wish to select a different variable, click on the radio button of the desired variable from the available list.
2. Choose the year you wish to consider from the combo-box displayed next to the selected item.
3. Click on **Next** when you are finished to go to the [next step](#) of Wizard.

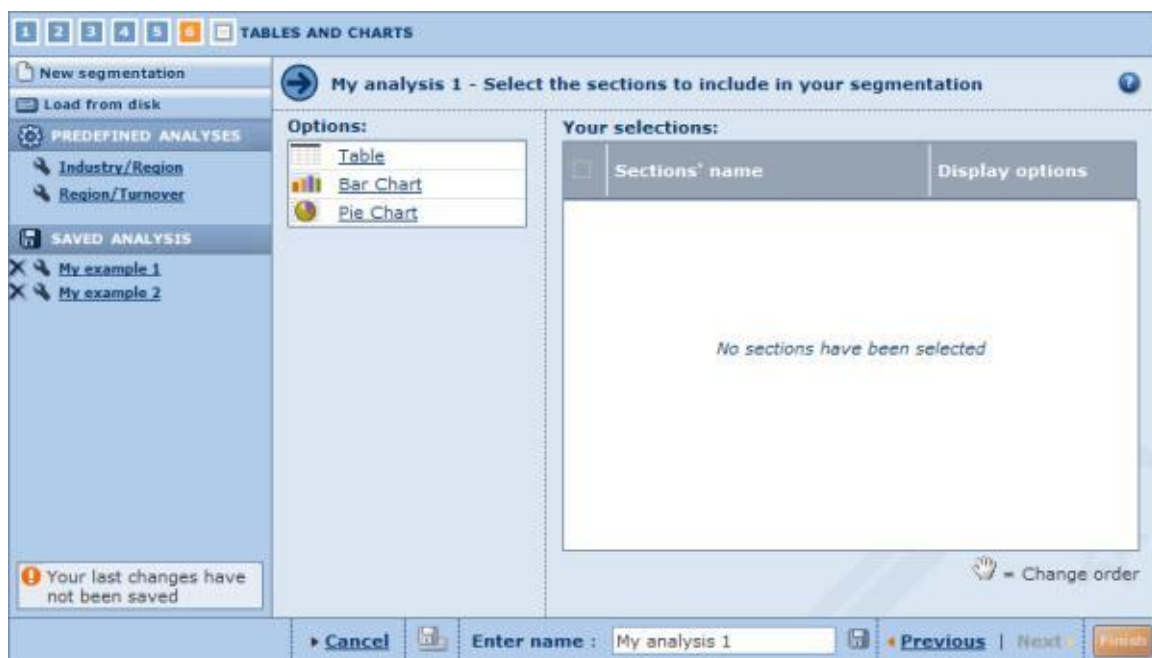
Example: if you select **Aggregate number of employees**, the number in each cell represents the sum of the number of employees of each company included in that class.

8.1.2.9 Segmentation Wizard: Step 6

8.1.2.9.1 Overview

The sixth and final step of the segmentation Wizard allows you to select the elements you wish to include in the segmentation analysis.

Step 6 dialog



The 3 elements, listed under **Options**, that you may include are:

- [Table](#)
- [Bar Chart](#)
- [Pie Chart](#)

8.1.2.9.2 *Steps to follow*

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove a section, deactivate the appropriate check-box in the table under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.
4. Each element may be further customised by clicking on the corresponding **Display options** link.
 - [Display options for a segmentation table](#)
 - [Display options for a bar chart](#)
 - [Display options for a pie chart](#)
5. Click on the **Finish** button to generate the segmentation analysis and [view](#) it.



Tip: you may add as many elements of the same type as you wish in one same analysis. Use the display options to customise each element so you can view the results from different perspectives.

8.1.3 Working with the results of a segmentation analysis

8.1.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the Segmentation Wizard, the results of the analysis are displayed.

The segmentation analysis is composed of elements that can be of three types:





- The [segmentation table](#)
- The [segmentation bar chart](#)
- The [segmentation pie chart](#).

An analysis can be composed of more than one element of the same type. For example you can include two tables, three bar charts and one pie chart. The display of each individual element may be customised allowing you to have a different perspective on the same set of company data.











To customise the display options of an element click the link **Options** from the upper-right hand corner of the element.

8.1.3.2 Segmentation results toolbar

The following icons are available in the tool-bar displayed at the top-right hand side of the analysis :

Icon	Function
 Sections	Add or remove elements (tables, or graphs) from the segmentation analysis
 Export	Export the segmentation analysis to an external document of a specified format (Excel or PDF)
 Send	Export and send the segmentation analysis by email to a selection of recipients
 Print	Print out the segmentation analysis.

Notes:

- You may modify the settings defined at any step of the [Segmentation Wizard](#) by clicking on the step number from the icons displayed at the top left of the segmentation analysis.
      
- Each individual element may be hidden () , deleted () or maximised () .

8.1.3.3 Segmentation table

8.1.3.3.1 Overview

The segmentation table organises the companies included in the analysis in a two dimensional table. The axes are defined by the [primary variable](#) (rows) and [secondary variable](#) (columns).

The numbers displayed in each cell are defined by the [descriptive variable](#). The descriptive variable used is displayed in the upper right-hand corner of table.

Table 1		View Companies | Save Companies | Options |					
Reference year : Last available year		Figures refer to : Number of companies					
		Number of employees					
Incorporation date		49 or less	From 50 to 99	From 100 to 499	500 or more	n.a.	All
<input checked="" type="checkbox"/>	Before 1900	0	0	0	0	1	1
<input checked="" type="checkbox"/>	From 1900 to 1950	0	0	0	1	4	5
<input checked="" type="checkbox"/>	From 1950 to 1975	1	0	0	1	7	9
<input checked="" type="checkbox"/>	From 1975 to 2000	19	4	5	4	44	76
<input checked="" type="checkbox"/>	After 2000	14	2	1	0	111	128
	n.a.	0	0	0	0	0	0
	All	34	6	6	6	167	219




- Table 1:** - *Primary variable:* Incorporation date (5 classes)
 - *Secondary variable:* Number of employees (4 classes)
 - *Reference year:* last available year
 - *Descriptive variable:* Number of companies
 - *Display options:* Value.

8.1.3.3.2 Working with a segmentation table

You may change the order of the columns by dragging & dropping a column to the desired position.





You may click on a cell to select companies included in the cell in order to view them or save them (see below)

The icons displayed within the table are defined below:

Icon	Function
	Delete the corresponding line or column
	Sort the table according to the column
	Transpose the lines and the columns of the table (the primary variable will become the secondary variable and vice-versa)

8.1.3.3.3 Segmentation table toolbar

The icons and links displayed in the table's toolbar are defined hereunder:

Icon/link	Function
View companies	View the companies included in the previously selected cell(s) in your list of results.
Save companies	Save the companies included in the previously selected cell(s).
Options	Change the display options of the table
	Hide (collapse) the segmentation table (Re-display the element by clicking on ).
	Open/maximise the table in a new browser window.
	Remove the segmentation table from the analysis.

8.1.3.4 Segmentation bar chart

8.1.3.4.1 Overview

The bar chart allows you to illustrate the breakdown of a primary variable's class (row) in terms of the classes of the secondary variable (columns) on the basis of the selected [descriptive variable](#).


The descriptive variable used is displayed in the grey circle at the bottom left-hand side of the chart.



Bar Chart 1: breakdown of turnover (4 classes) for all companies included in the group based on the Number of companies .

8.1.3.4.2 Working with a bar chart

From the left menu, you may:

- Change the primary variable's class (row) that is broken down.
- Remove/add classes from of the secondary variable (columns) from the chart.
- Show or hide 'n.a.' values and empty classes.
- Invert the primary and secondary variables by clicking on .

You may hide the left menu by clicking on **Hide**.

8.1.3.4.3 *Bar chart toolbar*

The icons and links displayed in the bar chart toolbar are defined hereunder:

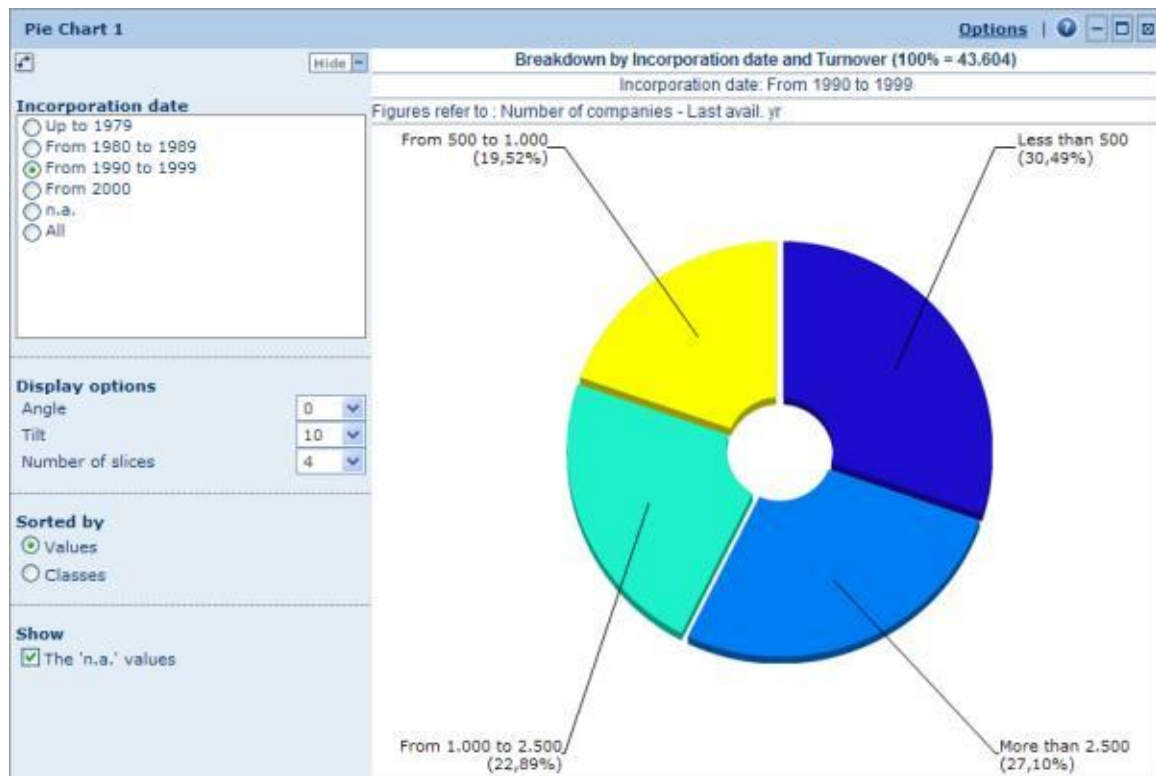
Icon/link	Function
Options	Change the display options of the bar chart
	Hide (collapse) the bar chart (Re-display the element by clicking on).
	Maximise and open the bar chart in a new window. You may also double click in the section to maximise it.
	Remove the bar chart from the analysis.

8.1.3.5 **Segmentation pie chart**

8.1.3.5.1 *Overview*

The pie chart allows you to illustrate the breakdown of a primary variable's class (row) in terms of the classes of the secondary variable (columns) on the basis of the selected [descriptive variable](#).


The descriptive variable used in is displayed in the grey circle at the bottom left-hand side of the chart.



Pie Chart 1: breakdown of turnover (4 classes) for companies incorporated between 1990 and 1999 based on the Number of companies.

8.1.3.5.2 *Working with a pie chart*





From the left menu, you may:

- Change the primary variable's class (row) that is broken down
- Change the [display options](#) of the pie chart.
- Invert the primary and secondary variables by clicking on 

You may hide the left menu by clicking on **Hide**.

8.1.3.5.3 *Pie chart toolbar*

The icons and links displayed in the pie chart toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the pie chart
	Hide (collapse) the pie chart (Re-display the element by clicking on ).
	Maximise and open the pie chart in a new window. You may also double click anywhere in the element to maximise it.
	Remove the pie chart from the analysis.

8.1.4 **Display options**

8.1.4.1 **Display options for a segmentation table**

Accessing: to access this dialog, either:

- Go to [step 6](#) of the segmentation wizard and click on the link **Display options** from the corresponding table.
- From the [segmentation table's](#) toolbar in the [results of your analysis](#), click on the **Options** link

Two categories of options are available from the tabs: **General** and **Classes**

8.1.4.1.1 *General*

Segmentation table: general display options dialog



1. **Name:**
Use the edit-box to change the name of the segmentation table.

2. **Display values or percentages:**

The options under this section allow you to display the number in each cell as a values, percentage or penetration index.

The *Penetration index* measures the representation of a class by comparing it with the average of the companies included in the analysis. An index greater than 100 indicates an over representation of the class as compared to the average of the companies . An index smaller than 100 indicates an underrepresentation of the class as compared to the average of the companies .

For example, if 75% of the companies with a profit of more than 50 000 million USD employ more than 1000 people and on average only 50% of all the companies included in the company set employ over 1000 people, the penetration index for companies with more then 50 million USD of profit would be equal to 150 (= $[75/50]*100$).

- **Values** (default option):
Display figures in terms of the value of the [descriptive variable](#).
- **Base = column totals:**
Select this option to calculate and display the weight (in %) of each cell in terms of the total of the column to which it belongs to (*conditional frequencies*).[Example](#)

Incorporation date	Less than 75	From 75 to 300	From 300 to 750	More than 750	n.a.	All
X Less than 1 year	0.06%	0.00%	0.00%	0.00%	0.00%	0.18%
X From 1 to 5 years	34.95%	29.32%	19.22%	9.80%	36.96%	23.90%
X From 5 to 10 years	28.34%	30.94%	28.51%	20.06%	10.21%	26.76%
X More than 10 years	36.24%	39.62%	52.21%	70.07%	44.24%	49.01%
n.a.	0.41%	0.11%	0.06%	0.06%	0.53%	0.16%
All	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

This table informs us for example that :

- 30.94% of the companies included in the company set with a turnover comprised between 75 000 EUR and 300 000 EUR were incorporated between 5 and 10 years ago.
- 69.01% of the companies included in the company were incorporated more than ten years ago.
- **Base = row totals:**
Select this option to calculate and display the weight (in %) of each cell in terms of the total of the row to which it belongs to (*conditional frequencies*).[Example](#)

Incorporation date	Less than 75	From 75 to 300	From 300 to 750	More than 750	All
X Less than 1 year	85.55%	8.67%	4.05%	1.73%	100.00%
X From 1 to 5 years	34.17%	38.83%	16.49%	10.51%	100.00%
X From 5 to 10 years	24.17%	35.74%	21.33%	18.76%	100.00%
X More than 10 years	17.05%	25.25%	21.55%	35.15%	100.00%
All	23.04%	31.31%	20.29%	25.36%	100.00%

This table informs us for example that:

- 85.55% of companies of the company set that were incorporated less than one year ago have a turnover of less than 75 000 EUR.
- 25.36% of all companies included in the set have a turnover of more than 750 000 EUR.
- **Base = complete total:**
Select this option to calculate and display the weight (in %) of each cell in terms of the total value of the companies included in the analysis. (*absolute frequencies*).[Example](#)

Incorporation date	Less than 75	From 75 to 300	From 300 to 750	More than 750	All
X Less than 1 year	0.01%	0.00%	0.00%	0.00%	0.02%
X From 1 to 5 years	8.09%	9.19%	3.90%	2.49%	23.67%
X From 5 to 10 years	6.56%	9.70%	5.79%	5.09%	27.13%
X More than 10 years	8.38%	12.42%	10.60%	17.78%	49.18%
All	23.04%	31.31%	20.29%	25.36%	100.00%

- **Base = column totals including penetration indices:**
Select this option to calculate and display the weight (in %) of each cell in terms of the total of the column to which it belongs to (*conditional frequencies*) as display the penetration index of each cell.
[Example](#)

Table 1		Options									
Reference year : Last available year		Figures refer to : Percentages and penetration indices based on Number of companies									
		Turnover (th EUR)									
Incorporation date	Less than 75		From 75 to 300		From 300 to 750		More than 750		All		
	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	
X Less than 1 year	0.06%	371	0.00%	28	0.00%	20	0.00%	7	0.02%	100	
X From 1 to 5 years	35.10%	148	29.36%	124	19.24%	81	9.81%	41	23.67%	100	
X From 5 to 10 years	28.46%	105	30.98%	114	28.53%	105	20.08%	74	27.13%	100	
X More than 10 years	36.39%	74	39.66%	81	52.24%	106	70.11%	143	49.18%	100	
All	100.00%	100	100.00%	100	100.00%	100	100.00%	100	100.00%	100	

This table informs us for example that 70.11% of the companies with more than 750 000 EUR of turnover have been incorporated more than ten years ago. The percentage of companies incorporated more than ten years ago as a whole is 49.18%. The penetration index for this cell is therefore 143 [=100 x (70.11/49.18)]

Moreover, with this table, one could conclude that, in relative terms, companies incorporated more than ten years ago are more inclined to have a larger turnover.

- Base = row totals including penetration indices:**
 Select this option to calculate and display the weight (in %) of each cell in terms of the total of the row to which it belongs to (*conditional frequencies*) as display the penetration index of each cell.
Example

Table 1		Options									
Reference year : Last available year		Figures refer to : Percentages and penetration indices based on Number of companies									
		Turnover (th EUR)									
Incorporation date	Less than 75		From 75 to 300		From 300 to 750		More than 750		All		
	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	%	Penetr. Index	
X Less than 1 year	85.55%	371	8.67%	28	4.05%	20	1.73%	7	100.00%	100	
X From 1 to 5 years	34.17%	148	38.83%	124	16.49%	81	10.51%	41	100.00%	100	
X From 5 to 10 years	24.17%	105	35.74%	114	21.33%	105	18.76%	74	100.00%	100	
X More than 10 years	17.05%	74	25.25%	81	21.55%	106	36.15%	143	100.00%	100	
All	23.04%	100	31.31%	100	20.29%	100	25.36%	100	100.00%	100	

This table informs us for example that 85.55 of companies incorporated less than one year ago have a turnover of less than 75 000 EUR. The percentage of companies with less than 75 000 EUR of turnover is as a whole is 23.04%. The penetration index for this cell is therefore 371 [=100 x (85.55/23.04)].

- Penetration indices:**
 Select this option to calculate and display the penetration indices of each cell.
Example

Table 1		Options				
Reference year : Last available year		Figures refer to : Penetration indices based on Number of companies				
		Turnover (th EUR)				
Incorporation date	Less than 75	From 75 to 300	From 300 to 750	More than 750	All	
	X Less than 1 year	371	28	20	7	100
X From 1 to 5 years	148	124	81	41	100	
X From 5 to 10 years	105	114	105	74	100	
X More than 10 years	74	81	106	143	100	
All	100	100	100	100	100	

A *Penetration Index* greater than 100 indicates an over representation of the class as compared to the average of the company set. An index smaller than 100 indicates an underrepresentation of the class as compared to the average of the company set.

 **Note:** The Penetration indices and percentages calculated depend intrinsically on the [descriptive variable](#) chosen in the segmentation table. In the examples above, the descriptive variable is the number of companies .

- Display 'n.a.' values**
 Companies that have a non-available (n.a.) value for the variable used for the rows or columns are grouped in a row or column labelled n.a.. Companies with n.a. for one or

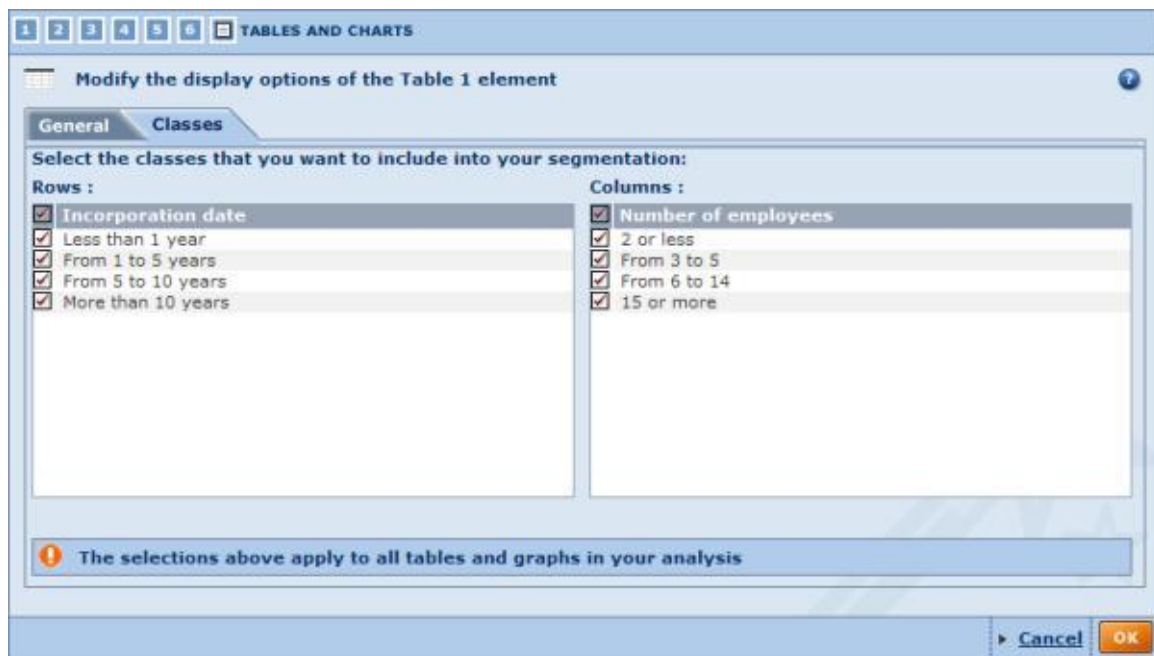
both variables can be excluded from the segmentation table analysis by deactivating this option.

4. **Display empty classes:**

Deactivate this option to remove the row(s) or column(s) that do not contain any observations.

8.1.4.1.2 *Classes*

Segmentation table: classes display options dialog



The options under this category of options allow you to exclude (or re-include) one or more classes from segmentation analysis.

Note: Modifying settings under this category will affect the display options of all elements included in the analysis.

8.1.4.2 Display options for a bar chart (segmentation)

Accessing: to access this dialog, either:

- Go to [step 6](#) of the segmentation wizard and click on the link **Display options** from the corresponding bar chart
- From the [bar chart's](#) toolbar in the [results of your analysis](#), click on the **Options** link

Two categories of options are available from the tabs: **General** and **Classes**

8.1.4.2.1 *General*

Bar chart: general display options dialog



1. **Name:**

Use the edit-box to change the name of the bar chart.

2. **Display values or percentages:**


The options under this section allow you to display the height of each bar in the bar chart in terms of values, percentages or penetration indices.

The *Penetration index* measures the representation of a class by comparing it with the average of the companies included in the analysis. An index greater than 100 indicates an over representation of the class as compared to the average of the companies . An index smaller than 100 indicates an underrepresentation of the class as compared to the average of the companies .


For example, if 75% of the companies with a profit of more than 50 000 million USD employ more than 1000 people and on average only 50% of all the companies included in the company set employ over 1000 people, the penetration index for companies with more then 50 million USD of profit would be equal to 150 (= $[75/50]*100$).

- **Values** (default option):
The height of each bar will correspond to the value of the [descriptive variable](#) for each column of a given row.

- **Base = column totals:**
Select this option to display the height of each bar as the percentage of the total of the columns for each column of a given row. (*conditional frequencies*).
- **Base = row totals:**
Select this option to display the height of each bar as the percentage of the total of the rows for each column of a given row (*conditional frequencies*).
- **Base = complete total:**
Select this option to display the height of each bar as the percentage of the total of companies for each column of a given row (*absolute frequencies*).
- **Penetration indices:**
Select this option to display the height of each bar as the penetration index for each column of a given row.

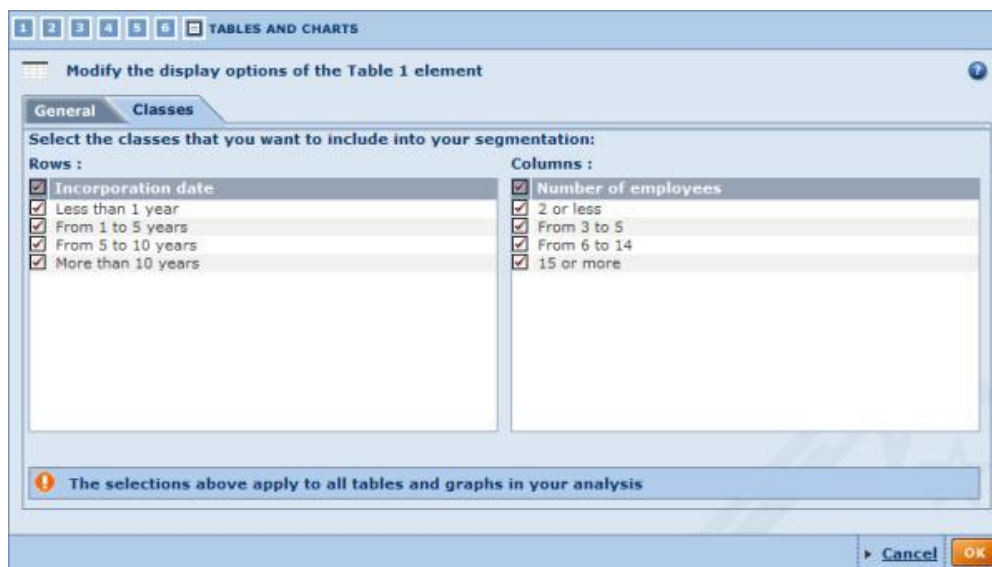
 **Note:** The Penetration indices and percentages calculated depend intrinsically on the [descriptive variable](#) chosen in the segmentation analysis.

3. **Display 'n.a.' values**
Companies that have a non-available (n.a.) value for the variable used for the rows or columns are grouped in a category labelled n.a.. Companies with n.a. for one or both variables can be excluded from the bar chart by deactivating this option.
4. **Display empty classes:**
Deactivate this option to remove the row(s) or column(s) that do not contain any observations.

 **Note:** Displaying or hiding 'n.a.' values and empty classes may be done directly from the [bar chart](#).

8.1.4.2.2 [Classes](#)

Segmentation bar chart: classes display options dialog



The options under this category of options allow you to exclude (or re-include) one or more classes from segmentation analysis.


 **Note:** Modifying settings under this category will affect the display options of all elements included in the analysis.

8.1.4.3 Display options for a pie chart (segmentation)

Accessing: to access this dialog, either:

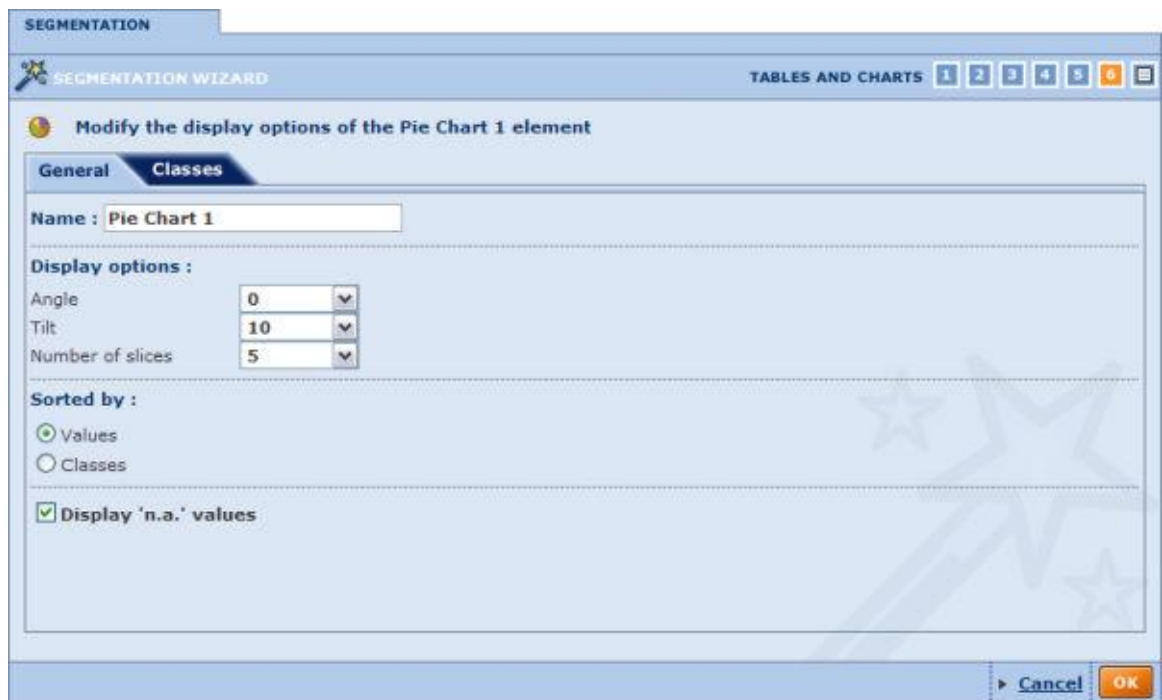
- Go to [step 6](#) of the segmentation wizard and click on the link **Display options** from the corresponding pie chart
- From the [pie chart's](#) toolbar in the [results of your analysis](#), click on the **Options** link

Two categories of options are available from the tabs: **General** and **Classes**

 **Note:** Modifying the general settings of the pie chart may be edited directly from the pie chart itself.

8.1.4.3.1 *General*

Pie chart: general display options dialog

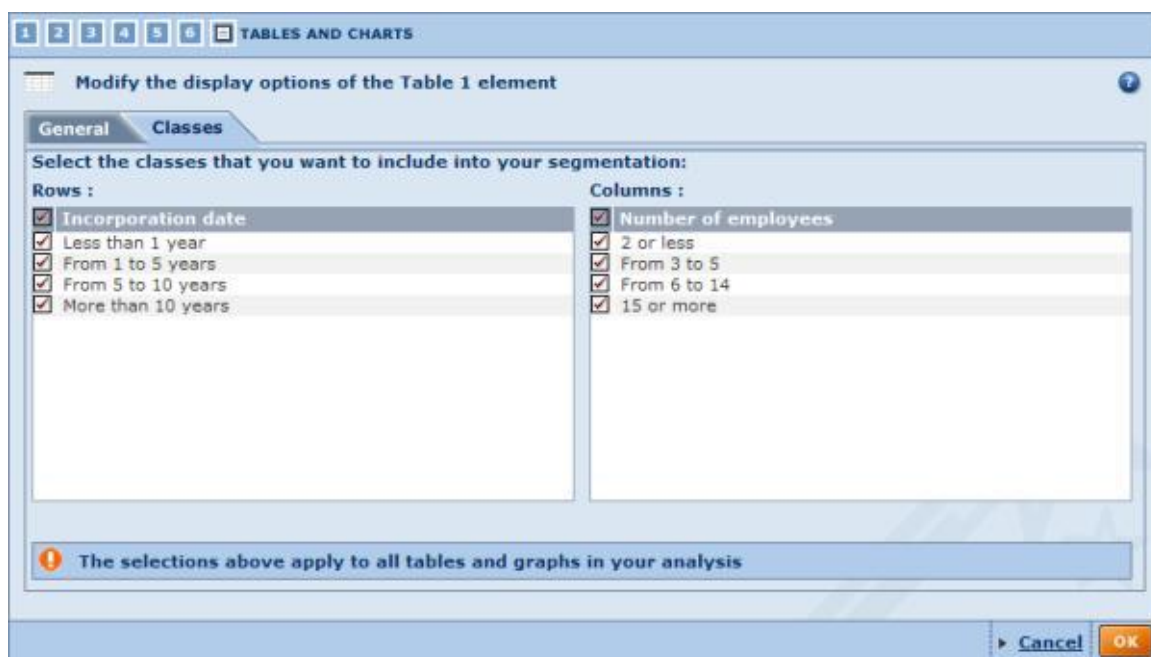


1. **Name:**
Use the edit-box to change the name of the pie chart.
2. **Display options:**
 - *Angle:*
Rotate the pie chart around the axis passing through its center and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
 - *Tilt:*
Rotate the pie chart along its horizontal axis, i.e. the pie chart will rotate vertically. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.


- *Number of slices:*
Choose the number of slices (classes) to display in the pie chart.
3. **Sorted by:**
Choose how the slices are sequenced clockwise.
- *Values:* the first slice represents the class with the highest value in terms of the value of [descriptive variable](#).
 - *Classes:* the first slice represents the class with the highest value in terms variable representing the class.
4. **Display 'n.a.' values:**
Companies that have a non-available (n.a.) value for the variable used for the rows or columns are grouped in a category labelled n.a.. Companies with n.a. for one or both variables can be excluded from the pie chart by deactivating this option.

8.1.4.3.2 [Classes](#)

Segmentation pie chart: classes display options dialog



The options under this category of options allow you to exclude (or re-include) one or more classes from segmentation analysis.

 **Note:** Modifying settings under this category will affect the display options of all elements included in the analysis.

8.2 Peer analysis

The peer analysis is a benchmarking tool enabling you to compare a group of companies against one another as well as against some summary statistics of the group of companies. The group of companies in which each company is compared to one another is composed of each company currently selected from the list of results.

The distinction between a peer analysis and a peer report is that the peer report (available from the [company report](#) side menu) compares a subject company to a predefined [peer group](#) (defined by a proximity variable, year and/or industry) whereas a peer analysis enables you to

fully customise the composition of the group companies you wish to compare to one another and include a subject company. Moreover, the peer report is considered as a section of a company report whereas a peer analysis is independent of any company report.

The comparison can be based on any variable available from any financial section of the company report for any of the available years.

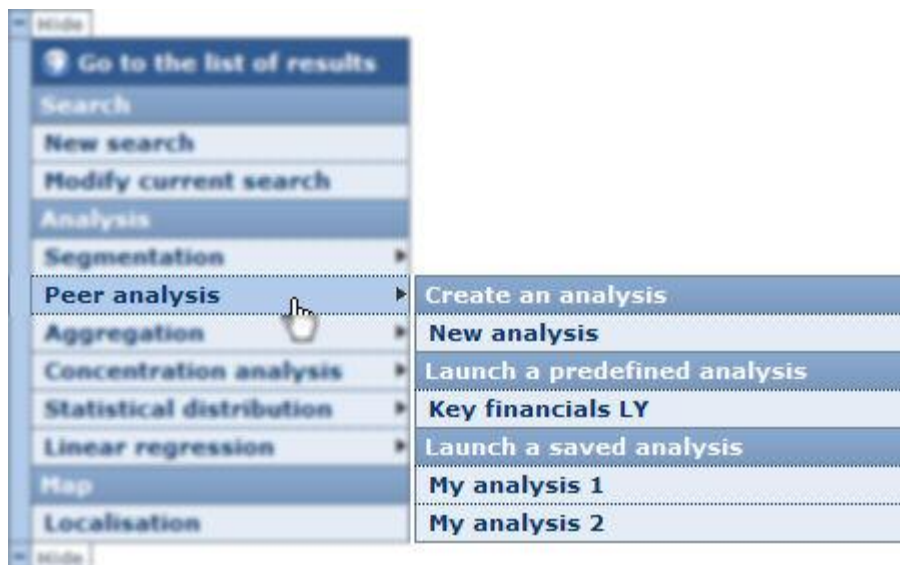
The results of the peer analysis can viewed in a [table](#) and illustrated with a variety of charts and graphs:

- [Bar chart](#)
- [Pie chart](#)
- [Lorenz curve](#)
- [Distribution chart](#)
- [Indices chart](#)
- [Quantile chart](#)

 **Note:** you may run this analysis on maximum 500 companies.

8.2.1 Accessing the peer analysis

1. You may access the peer analysis using the side menu from Orbis's [Home page](#) or [List](#) page by expanding the **Peer analysis** sub-menu:



2. Choose one of the following options:

New analysis

Select this option to build your own customised peer analysis. When you select this option, you are displayed with the [peer analysis wizard](#).

Predefined analyses

Click on one of the available predefined analyses to access the results of the peer analysis.

When you select a predefined analysis, you bypass the peer analysis wizard and are immediately displayed with the [results of the peer analysis](#).

Saved analyses

Choose one of your previously saved peer analyses. When you click on a previously saved peer analysis, you are directly presented with the [results of the peer analysis](#).



Notes:

- If you do not select companies from the list before accessing the peer analysis, all companies included in your results are considered for the analysis.
- The analysis is only available if a maximum of 500 companies are selected for the analysis.
- The side menu shown above may be displayed on the other side of the screen.
- The category *Saved analysis* is not displayed if you have not previously saved a peer analysis.

8.2.2 Peer analysis wizard

8.2.2.1 Overview


As with the other available analyses, the peer analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The peer analysis wizard is composed of three distinct steps:

1. [Step 1](#): select the financial variables you would like compare the companies with.
2. [Step 2](#): select the years of accounting data you wish to compare.
3. [Step 3](#): select the elements (tables and charts) to include in the results of the peer analysis.

8.2.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the peer analysis . This button is only active if you have completed each step of the wizard.

At the top-left hand side of each step you may directly jump to a specific step by clicking on the desired step number.





The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to view the [results of the peer analysis](#) and is only active if each step of the wizard has been completed.

8.2.2.3 Loading/saving/modifying/deleting a peer analysis

8.2.2.3.1 Saving your peer analysis

At each step you have the possibility to save your analysis to either the application server or to a local or networked hard drive.

Icon	Function
	Save the analysis to the application server.
	Save the analysis to a local or network drive (.peer extension file).




Note: These two icons are only active if you completed each step of the wizard.


8.2.2.3.2 *Loading a pre-existing analysis*


At any step of the wizard, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:

- **Predefined analyses:**
Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and [view](#).
- **Previously saved analyses:**
Under the heading *Saved analysis* are listed all the analyses that you previously saved on the application server. Just click on the name of the saved analysis you wish to load and [view](#).
To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .peer extension).

 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See [Accessing the peer analysis](#) for more details.

8.2.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.2.2.3.4 *Deleting a previously saved analysis*

To delete an analysis that you previously saved on the application server, click on the corresponding .

8.2.2.4 Peer analysis wizard: Step 1

8.2.2.4.1 Overview

Upon creating a new peer analysis, you are presented with the first step of the peer analysis wizard. This first step allows you to select the variables you would like to use in order to compare the group of companies .

Step 1 dialog



8.2.2.4.2 Steps to follow

1. Under **Your possibilities**, are listed all the financial items you may select for the analysis. To select a variable, either:
 - Use the tree-like structure and click on the financial items you wish to select.
 - Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the items from the list of items matching the characters entered.
2. The selected variables is displayed under **Your selection**. The variables will be used in the different elements that you add to the analysis in the same order as they appear under **Your selection**. You may change this order by dragging & dropping them to the desired position.
3. Click on **Next** to move to the [next step](#) of the wizard.

Notes:

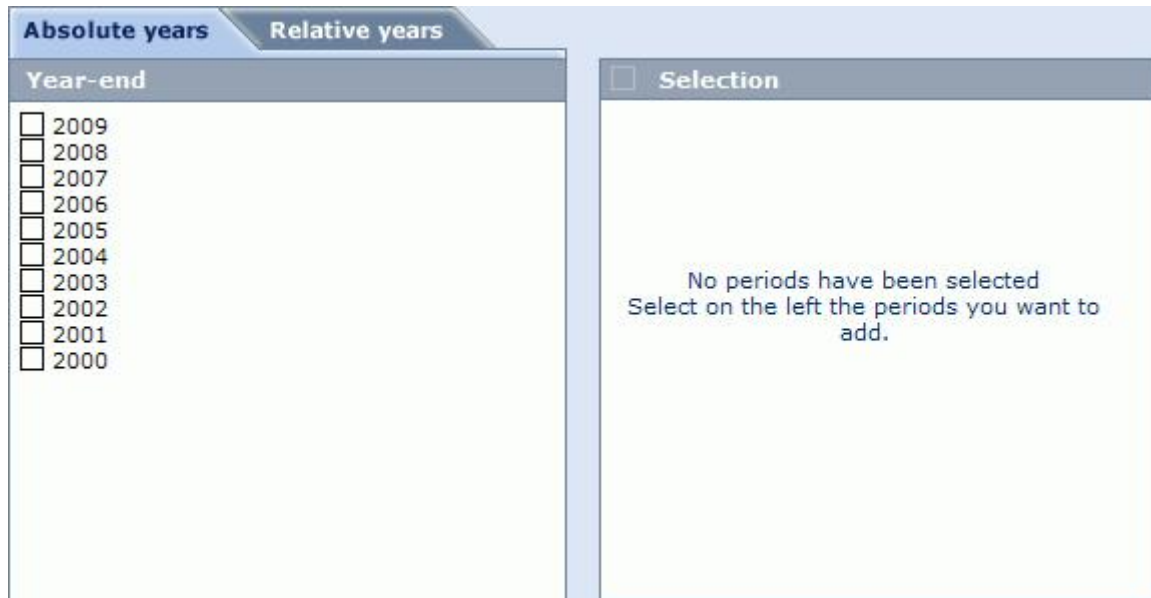
- You may not select more than 24 variables per analysis.
- If you are modifying an analysis that already has some elements included, the variables that you select in this step will not modify the variables used in the elements that have already been included. Changing the variable here only determines the variables that will be used in elements that you add subsequently. To change the variable of an element modify the element's display options.

8.2.2.5 Peer analysis wizard: Step 2

8.2.2.5.1 Overview

The second step of the wizard allows you to select the years of accounting data you wish to compare.


Step 2 dialog



The screenshot shows a dialog box with two tabs: "Absolute years" and "Relative years". The "Absolute years" tab is selected and contains a list of years from 2009 to 2000, each with an unchecked checkbox. The "Relative years" tab is unselected. To the right of the list is a "Selection" area with a checkbox and the text: "No periods have been selected. Select on the left the periods you want to add."

8.2.2.5.2 Steps to follow

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.
3. Click on **Next** to move on to the [next step](#) of wizard.

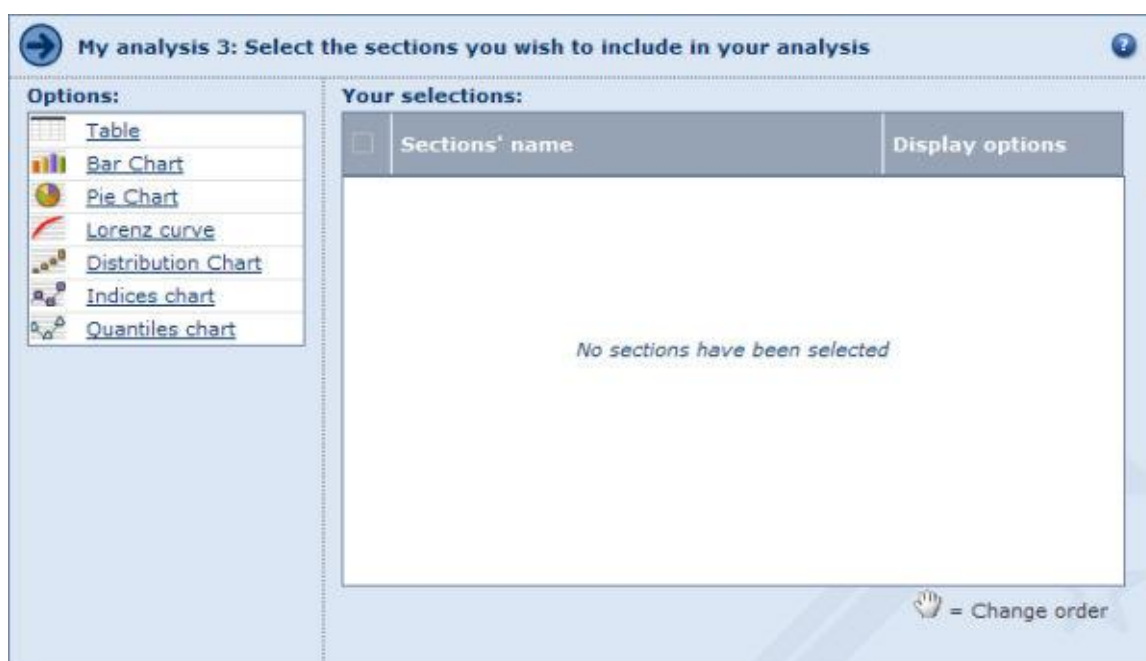
 **Note:** If you are modifying an analysis that already has some elements included, the years that you select in this step will not modify the years used in the elements that have already been included. Changing the years here only determines the years that will be considered in elements that you add subsequently.
To change the years of an element modify the element's display options.

8.2.2.6 Peer analysis wizard: Step 3

8.2.2.6.1 *Overview*

The third and final step of the distribution wizard allows you to select the elements you wish to include in the results of the peer analysis.

Step 3 dialog



The seven types of elements, listed under **Options**, that you may include are:

- [Table](#)
- [Bar chart](#)
- [Pie chart](#)
- [Lorenz curve](#)
- [Distribution chart](#)
- [Indices chart](#)
- [Quantiles chart](#)

8.2.2.6.2 *Steps to follow*

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove an element, deactivate the appropriate check-box under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis results will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.
4. Each element will display the results according to your choices in [step 1](#) and [step 2](#) of the wizard. You may modify both the year and variable as well as further customise the display of each element by clicking on the corresponding **Display options** link.
 - [Display options for a table](#)
 - [Display options for a bar chart](#)
 - [Display options for a pie chart](#)

- [Display options for a Lorenz curve](#)
- [Display option for a distribution chart](#)
- [Display options for a indices chart](#)
- [Display options for a quantiles chart](#)

5. Click on the **Finish** button to generate and [view the results of the peer analysis](#).



TIP: you may add as many elements of the same type as you wish in one same analysis. Use the **Display options** to customise each element so you can view the results from different perspectives.



Note: you may include a maximum of 3 tables and 6 charts in any single analysis.

8.2.3 Working with the results of a peer analysis

8.2.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the peer analysis wizard, the results of the analysis are displayed.

The results of a peer analysis is composed of elements that can be of seven different types:

- [Table](#)
- [Bar chart](#)
- [Pie chart](#)
- [Lorenz curve](#)
- [Distribution chart](#)
- [Indices chart](#)
- [Quantile chart](#)





An analysis can be composed of more than one element of the same type but are limited to three tables and up to six charts (of any type) per analysis. The display of each individual element may be customised allowing you to have a different perspective on the same set of data.

To customise the display options of an element click the link **Options** form the upper-right hand corner of the element.

Use the scroll-bar to navigate between the different elements included in your analysis.

8.2.3.2 Analysis results toolbar

The following icons are available in the tool-bar displayed at the top-right hand side of the analysis :

Icon	Function
 Sections	Add or remove elements (tables or graphs) from the peer analysis
 Export	Export the results of the peer analysis to an external document of a specified format (Excel or PDF)
 Send	Export and send the results of the peer analysis by email to a selection of recipients
 Print	Print out the results of the peer analysis.

Notes:

- You may modify the settings defined at any step of the [peer analysis wizard](#) by clicking on the step number from the icons displayed at the top left of the results of the peer analysis.



Modifying a step in the wizard only determines the variable and year that will be used in elements that you subsequently add to the analysis and not the elements already included in the analysis.

- Each individual element may be hidden () , deleted () or maximised () .

8.2.3.3 Table (peer analysis)

8.2.3.3.1 Overview

The peer table displays the values of the selected variables on each selected for each company included in the analysis.

Peer table

Table					Options							
Company Name	Ctry	Type acc.	Templa te	Year	Operating Rev. (Turnover) th EUR	P/L before Tax th EUR	P/L for Period (Net Income) th EUR					
Last avail. yr												
X	Median				9,044,950	544,189	392,315	13				
X	Standard Deviation				12,379,870	1,409,662	1,202,326	31				
X	Average				12,745,482	780,121	552,438	20				
X	GDF SUEZ	FR	C1	IND	2008	68,487,400	1	6,503,100	1	167		
X	E.ON RUHRGAS AG	DE	U2	IND	2008	23,049,100	2	200	22	n.a.	14	
X	CENTRICA PLC	GB	C1	IND	2008	22,358,815	3	470,326	15	-151,887	20	19
X	NATIONAL GRID PLC	GB	C1	IND	2008	16,903,493	4	1,502,102	3	1,017,205	4	47
X	GAS NATURAL SDG, S.A.	ES	C1	IND	2008	13,602,000	5	1,551,000	2	1,057,000	3	18
X	KOREA GAS CORP.	KR	C2	IND	2008	13,357,891	6	288,787	19	187,039	16	12
X	BRITISH GAS TRADING LI...	GB	U1	IND	2008	13,128,275	7	-149,792	23	-152,935	21	4
X	AIR LIQUIDE INDUSTRIES ...	BE	C2	IND	2008	13,103,000	8	1,272,000	5	1,272,000	2	20
X	TOKYO GAS CO LTD	JP	C1	IND	2008	12,716,536	9	521,151	13	319,476	12	13
X	BG TRINIDAD & TOBAGO L...	TT	LF	IND	2008	12,537,802	10	n.a.		n.a.		
X	ONEOK INC	US	C1	IND	2008	11,609,859	11	570,912	11	224,121	15	9
X	OSAKA GAS CO LTD	JP	C1	IND	2008	10,162,930	12	494,135	14	276,067	13	11
X	WINGAS GMBH & CO. KG	DE	U1	IND	2008	9,044,950	13	358,533	17	n.a.		3
X	ESSENT N.V.	NL	C1	IND	2008	9,010,000	14	997,000	8	916,000	5	8
X	KINDER MORGAN INC	US	C1	IND	2008	8,690,670	15	-2,366,962	24	-2,586,263	22	18
X	DONG ENERGY A/S	DK	C2	IND	2008	8,263,367	16	1,052,211	7	654,657	10	14
X	SEMPRA ENERGY	US	C1	IND	2008	7,730,118	17	1,069,196	6	799,742	7	18
X	ALLTANDER N.V.	NL	C1	IND	2008	6,429,000	18	919,000	9	766,000	9	14
X	NISOURCE INC	US	C1	IND	2008	6,376,521	19	398,937	16	56,765	19	14
X	DISTRIGAZ SA	BE	C1	IND	2008	6,100,039	20	567,227	12	785,534	8	4
X	CENTERPOINT ENERGY RES...	US	C1	IND	2008	5,409,214	21	232,090	20	148,739	17	6
X	DONG NATURGAS A/S	DK	C2	IND	2008	5,287,266	22	646,663	10	465,153	11	5
X	TRANSCANADA CORPORAT...	CA	C1	IND	2008	5,220,988	23	1,274,442	4	844,934	6	23
X	ATMOS ENERGY CORP	US	C1	IND	2008	5,048,804	24	204,645	21	126,079	18	4
X	ENECO HOLDING N.V.	NL	C1	IND	2008	5,009,000	25	346,000	18	271,000	14	7

The presentation of the data depends on the layout selected in the table's [display options](#). You may either have:

- One table per year (with one company per line and one variable per column or with one variable per line and one company per column)
- One table per variable (with one company per line and one year per column or with one year per line and one company per column)
- One table per company (with one year per line and one variable per column or with one variable per line and one year per column)

For a new analysis built with the peer analysis wizard, the default layout is one table per year with the companies on the lines and the variables in the columns.

A number of summary statistics (such as the average, median, standard deviation, etc.) are also displayed in the table. The position and number of summary statistics displayed in the table may be modified from the table's [display options](#).

The figure displayed next to the value of each variable represents either the companies rank or the quartile or decile in which the company belongs to (also selectable from the table's [display options](#)).

8.2.3.3.2 Working with a peer table

8.2.3.3.2.1 *Sorting the table*

As long as you do not have the companies in the columns of the table or do not have one table per company, you may sort the table according to any column.

To do so click on  within the column header (: indicates an ascending sort; : indicates a descending sort).


8.2.3.3.2.2 *Resizing the table*

You may modify the width of each column included in the table by clicking on the border of a column and dragging it to the desired width.

8.2.3.3.2.3 *Changing the column order*

If you have the variables displayed in the columns, you may change the order of a column by clicking on the column header and dragging it to the desired position.

8.2.3.3.2.4 *Deleting a line or a column*





To remove a line or a column in the table click on the  corresponding to the line or column you wish to delete (you may reinclude a deleted line or column from the [table's display options](#)).

8.2.3.3.2.5 *Viewing the report of a company*

If the table is presented with one table per year with the companies displayed in the lines, you may view the report of a company by clicking on its name. A new window opens displaying the company's report.

8.2.3.3.3 Peer table toolbar

The icons and links displayed in the table's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the table.
	Hide (collapse) the table (re-display the element by clicking on ).
	Maximise and open the table in a new window. You may also double click in the section to maximise it.
	Remove the table from the analysis.

8.2.3.4 Bar chart (peer analysis)

8.2.3.4.1 Overview

The bar chart illustrates the analysis with a histogram plotting the value of all or some companies for a specific variable on a specific year.

Bar chart



Each bar represents either a company or a summary statistic (average, median or standard deviation). The height of each bar is determined by the value of the variable for the year selected from the left menu.

8.2.3.4.2 Working with a bar chart

8.2.3.4.2.1 Selecting the companies to plot

By default all companies included in the analysis are plotted in the bar chart. From the bar chart's left-menu you may remove companies from the bar chart by deactivating the checkboxes corresponding to the companies' names.

The check-box associated to **Select all companies** allows you to easily remove or include all companies from the bar chart.

Note: removing companies only determines the companies plotted in the bar chart and not the companies included in the analysis. To remove companies from the analysis and not just from the bar chart, select the *Companies* tab from any element's display options.

8.2.3.4.2.2 Changing the variable

You may plot the values of any variable selected for the analysis one at a time from the left menu. To do so simply click on the radio button corresponding to the variable you wish to plot.

 **Note:** you may also change the variable from the [bar chart's display options](#).

8.2.3.4.2.3 Changing the year

From the left menu, you may also choose the year of data to display using the **Select a year** drop-down menu. You may choose any year selected for the analysis.

 **Note:** you may also change the year from the [bar chart's display options](#).

8.2.3.4.2.4 Showing/hiding summary statistics





The left menu also allows you to select the summary statistics you wish to include in the chart. The summary statistics that you may display are the median, the standard deviation and the average.

Activate/deactivate the check-box(es) corresponding to the statistic(s) you wish to include/remove from the chart.

 **Note:** you may also choose which statistics to display from the [bar chart's display options](#).

8.2.3.4.3 Bar chart toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

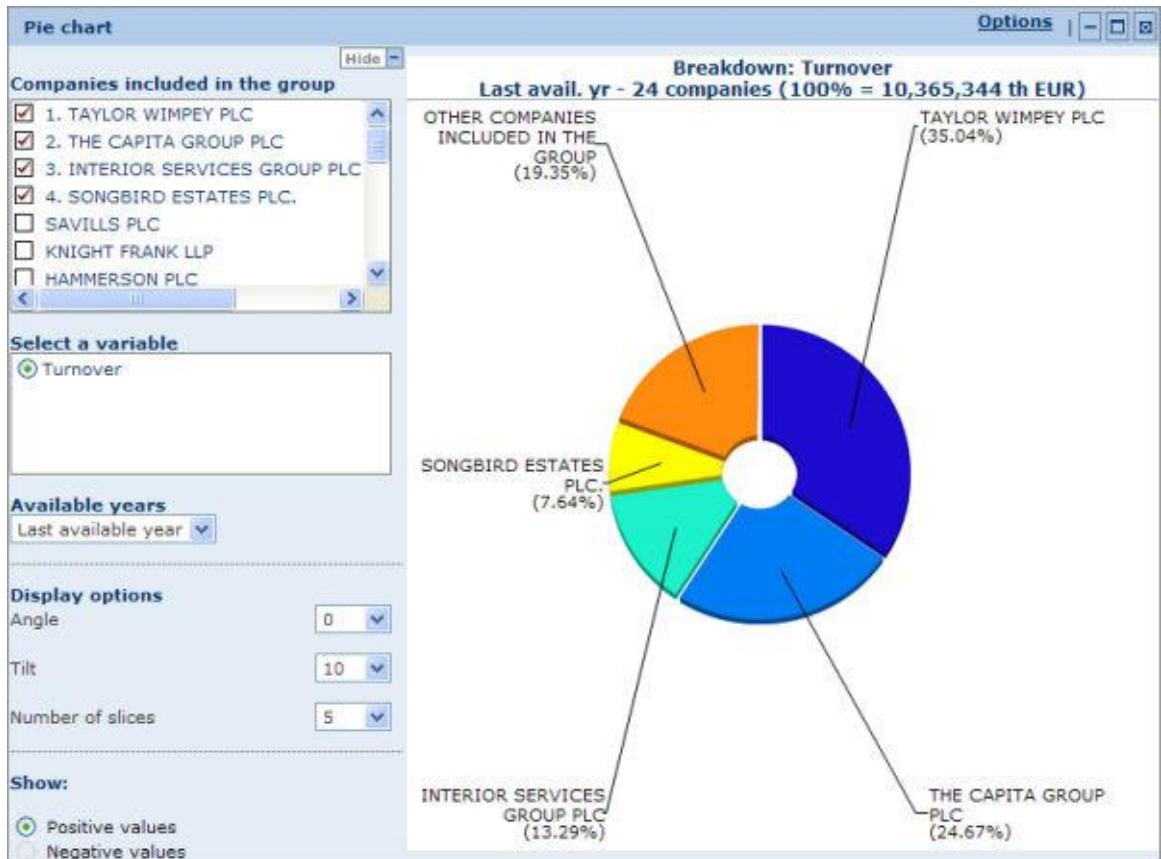
 **Note:** you may hide the left menu by clicking on **Hide**.

8.2.3.5 Pie chart (peer analysis)

8.2.3.5.1 Overview

The pie chart allows you to illustrate the breakdown of an additive variable across the group of companies for a specific year.

Pie chart



The 360° circle represents the sum of the variable for the year selected from the left menu across the companies included in the analysis. Each segment represents the share of a company in terms of this variable across the group of companies .

Example: if the aggregated value of variable N is 360 000 USD and the value of variable N for company A is 36 000 USD, then the angle of the slice representing company A is 36° [= (36 000 / 360 000) x 360°].

By default, the five companies with the largest value for the selected variable for the selected year are plotted on the chart. The last slice represents the aggregated value of the rest of the group.

8.2.3.5.2 Working with a pie chart

8.2.3.5.2.1 Changing the companies plotted on the chart

You may change the companies plotted on the chart from the left menu by deactivating a check-box corresponding to a company already included and activating the check-box of the company you wish to include.

To add one or more companies to the chart without having to remove a company, you first need to change the number of slices the chart contains from the display options (see below).

8.2.3.5.2.2 *Changing the variable*

All the variables selected for the analysis are listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

 **Note:** only additive variables can be plotted. If you select a non-additive variable the following message is displayed: "*The chosen variable being non-additive, this chart is not meaningful*"

8.2.3.5.2.3 *Changing the year*

All the years selected for the analysis are listed in the drop-down menu **Available years** in the left menu. To change the year, expand the menu and select the year you wish to consider.

8.2.3.5.2.4 *Modifying the display options*

From the left menu you may modify how the pie chart is displayed according to three criteria:

- **Angle:**
This option allows you to rotate the pie chart around the axis passing through the center of the circle and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
- **Tilt:**
This option allows you to rotate the pie chart along its horizontal axis. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.
- **Number of slices:**
This option allows you to select the maximum number of slices (companies) that the pie chart may contain. Increase the number of slices to add more companies to the chart.

8.2.3.5.2.5 *Showing positive/negative values*

Some variables may accept both positive and negative values. Because it is impossible to plot in one same pie chart both negative and positive values, an option allowing you to select which ones you wish to plot is available from the left menu under the heading **Show**.

8.2.3.5.3 *Pie chart toolbar*

The icons and links displayed in the pie chart toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the pie chart
	Hide (collapse) the pie chart (Re-display the element by clicking on).
	Maximise and open the pie chart in a new window. You may also double click anywhere in the element to maximise it.
	Remove the pie chart from the analysis.

Notes:

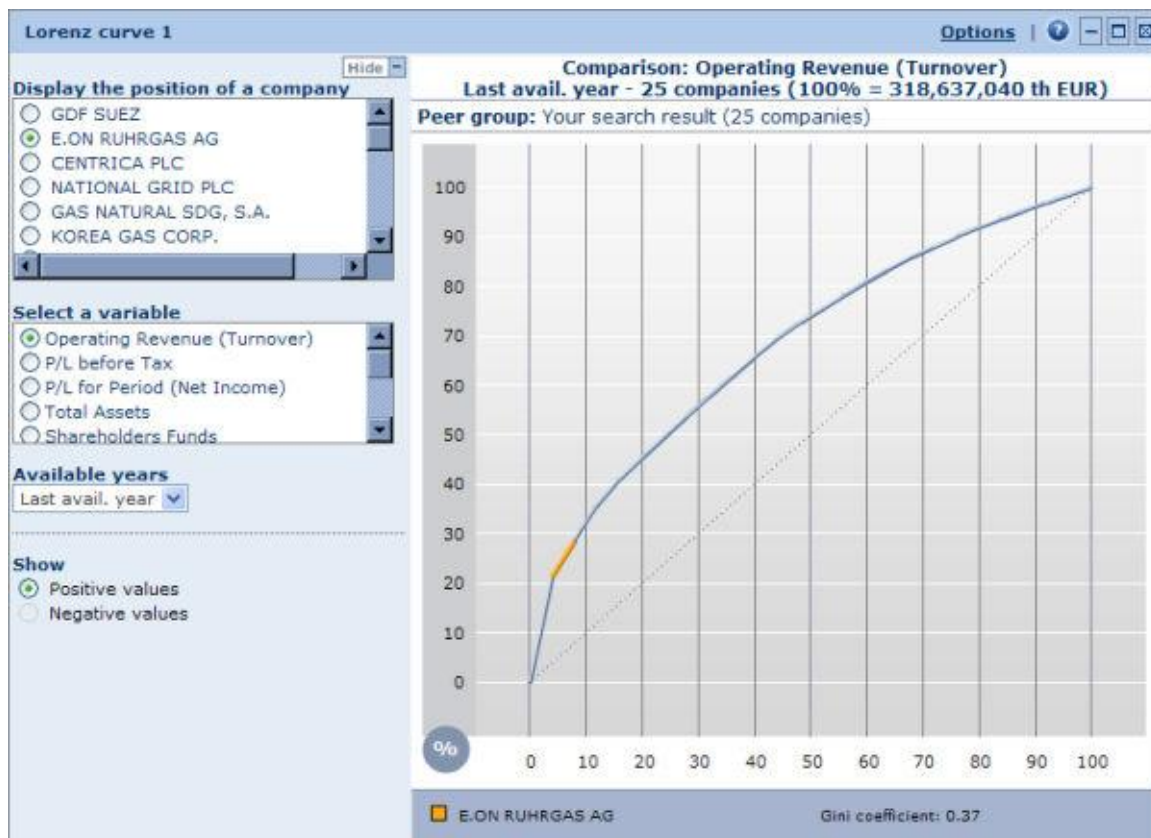
- You may hide the left menu by clicking on **Hide**.
- Except for the choice of companies to display, all the options available from the left menu are also available from the [chart's display options](#).

8.2.3.6 Lorenz curve (peer analysis)

8.2.3.6.1 *Overview*

The Lorenz curve allows you to illustrate the peer analysis with a chart measuring the concentration of an additive variable within the group of companies and positioning a company on the curve (represented with a orange segment on the Lorenz curve itself).

Lorenz curve



All the companies included in the analysis are positioned in the X-axis. The order in which the companies are plotted is determined by their position in the distribution of the variable that is

selected. If, for example, the group is composed of 20 companies, the first 5% of the axis represents the company with highest value for the selected variable. The following 5% of the axis represents the company with the second highest figure of the group and so on.

The Y-axis represents the value of the selected variable in percentage of the total of the group.

The dashed line represents a situation of perfect equality in terms of concentration of the variable across the group (it shows a situation where the top X% of the companies represent X% of the total of the group).

The Lorenz curve is the blue arc joining the points [0;0] and [100;100]. The more the Lorenz curve deviates from the dashed line, the more the variable is concentrated in small number of companies. For example if the Lorenz curve passes by the point [10;40], this indicates the 10% of the companies account for 40% of the value of the group.

The Gini coefficient is also given under the table. The Gini coefficient is the ratio of the area between the Lorenz curve and the 45° degree line and the area underneath the 45° degree line. The coefficient is always comprised between 0 and 1: the closer it is to 1, the more a variable is concentrated in a small group of companies.

8.2.3.6.2 *Working with a Lorenz curve*

8.2.3.6.2.1 *Displaying the position of a company*

The Lorenz curve enables you to position a company on the curve. The name of the company currently plotted is displayed in the legend underneath the chart and is represented on the Lorenz curve with an orange segment.

To change the company select the radio button corresponding to the company name you wish to position from the left menu.

8.2.3.6.2.2 *Changing the variable*

All the variables selected for the analysis are listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

 **Notes:** only additive variables can be plotted. If you select a non-additive variable the following message is displayed: "The chosen variable being non-additive, this chart is not meaningful"

8.2.3.6.2.3 *Changing the year*

All the years selected for the analysis are listed in the drop-down menu **Available years** in the left menu. To change the year, expand the menu and select the year you wish to consider.

8.2.3.6.2.4 *Showing positive/negative values*

Some variables may accept both positive and negative values. Because it is impossible to plot, in one same chart both negative and positive values, an option allowing you to select which ones you wish to plot is available from the left menu under the heading **Show**.

8.2.3.6.3 *Lorenz curve toolbar*

The icons and links displayed in the Lorenz curve's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the Lorenz curve .
	Hide (collapse) the chart (Re-display the element by clicking on).
	Maximise and open the Lorenz curve in a new window. You may also double click anywhere in the element to maximise it.
	Remove the chart from the analysis.

Notes:

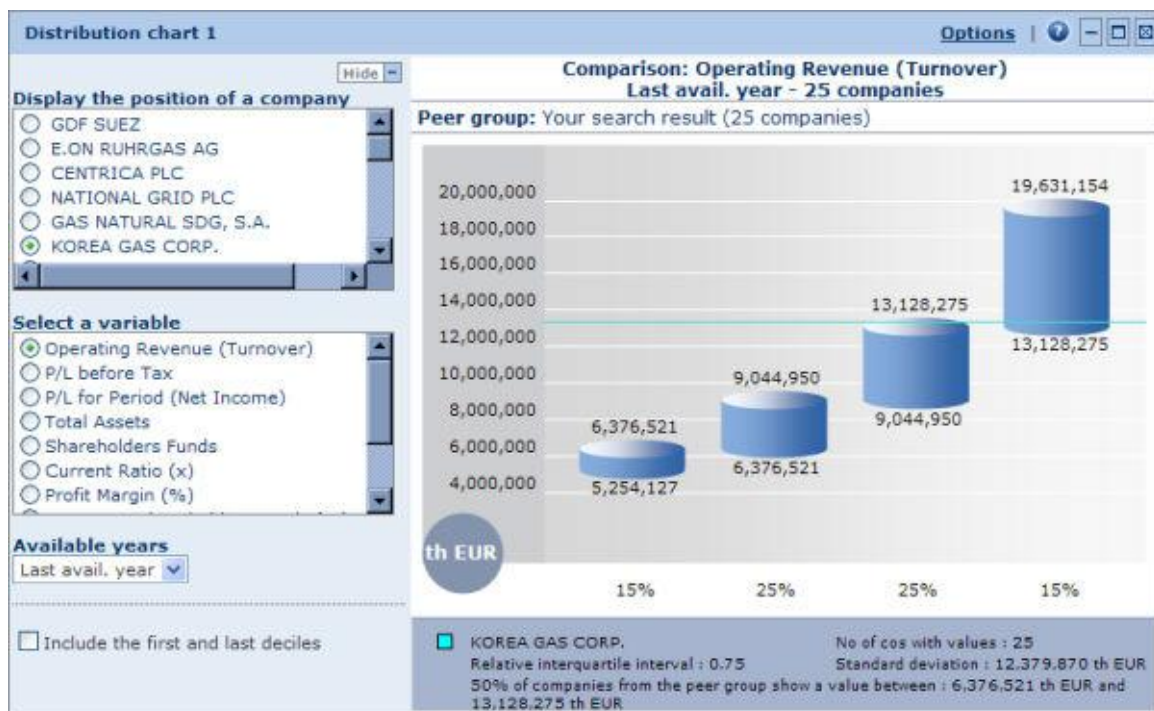
- You may hide the left menu by clicking on **Hide**.
- Except for the choice of companies to display, all the options available from the left menu are also available from the [chart's display options](#).

8.2.3.7 **Distribution chart (peer analysis)**

8.2.3.7.1 *Overview*

The distribution chart displays a graphical representation of the distribution of a variable within the group of companies included in the analysis for a specific year and allows you to position a company within this distribution.

Distribution chart



Each cylinder represents a quartile. The height of each cylinder is determined by difference between the higher and lower limit of each quartile.

The blue horizontal line represents the position within the distribution of the company selected in the left menu (see below for more details).

Underneath the table are displayed the relative interquartile interval, the number of observations, the standard deviation and the name of the company currently positioned in the chart.

8.2.3.7.2 *Working with a distribution chart*

8.2.3.7.2.1 *Displaying the position of a company in the chart*

Each company included in the analysis may be plotted in the distribution chart by selecting a company name from the menu displayed to the left of the chart.

Within the chart a horizontal line is displayed allowing you to see how the company is positioned in the distribution. The name of the selected company is displayed in the legend underneath the chart.


8.2.3.7.2.2 *Changing the variable*

From the left menu you may modify the variable on which the distribution is based by clicking on the name of variable.

 **Note:** you may also change the variable from the [chart's display options](#).

8.2.3.7.2.3 *Changing the year*

The left menu includes a drop-down menu labelled **Available years** allowing to change the year on which the chart is based.

 **Note:** you may also change the year from the [chart's display options](#).

8.2.3.7.2.4 *Including/removing the first and last deciles*





Due to the fact that the set on which the analysis is based might contain extreme values and therefore skew your analysis, an option to remove the first and last deciles is available.

De-activate the option **Include the first and last deciles** to remove these extreme values. When you remove these extreme values, the first and last quartile contain respectively 15% (=25%-10%) of the observations.

 **Note:** you may also remove these deciles from the [chart's display options](#)

8.2.3.7.3 *Distribution chart toolbar*

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

8.2.3.8 Indices chart (peer analysis)

8.2.3.8.1 Overview

The indices chart displays the evolution of a financial item in a line chart, expressed in indices, for up to 5 companies and allows you to compare these companies with average, median and standard deviation of the group.

Indices chart



8.2.3.8.2 Working with an indices chart

8.2.3.8.2.1 Adding/removing a company

To add/remove a company plotted on the chart activate/deactivate the check-box corresponding to the company you wish to add/remove from the left menu. You may include up to five companies.

8.2.3.8.2.2 Changing the variable

All the variables selected for the analysis are listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

 **Note:** you may also change the variable from the [chart's display options](#).

8.2.3.8.2.3 *Changing the base year*

The base year is the year used to calculate the indices. You may change this base year using the drop-down menu **Select the base** year from the left menu.

 **Note:** you may also change the base year from the [chart's display options](#).

8.2.3.8.2.4 *Showing/hiding summary statistics*





You have the possibility to show or hide the evolution of summary statistics such as the average, median and standard deviation.

Activate/deactivate the check-box(es) corresponding to the statistic(s) you wish to include/remove from the chart.

 **Note:** you may also choose which statistics to display from the [chart's display options](#).

8.2.3.8.3 *Indices chart toolbar*

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

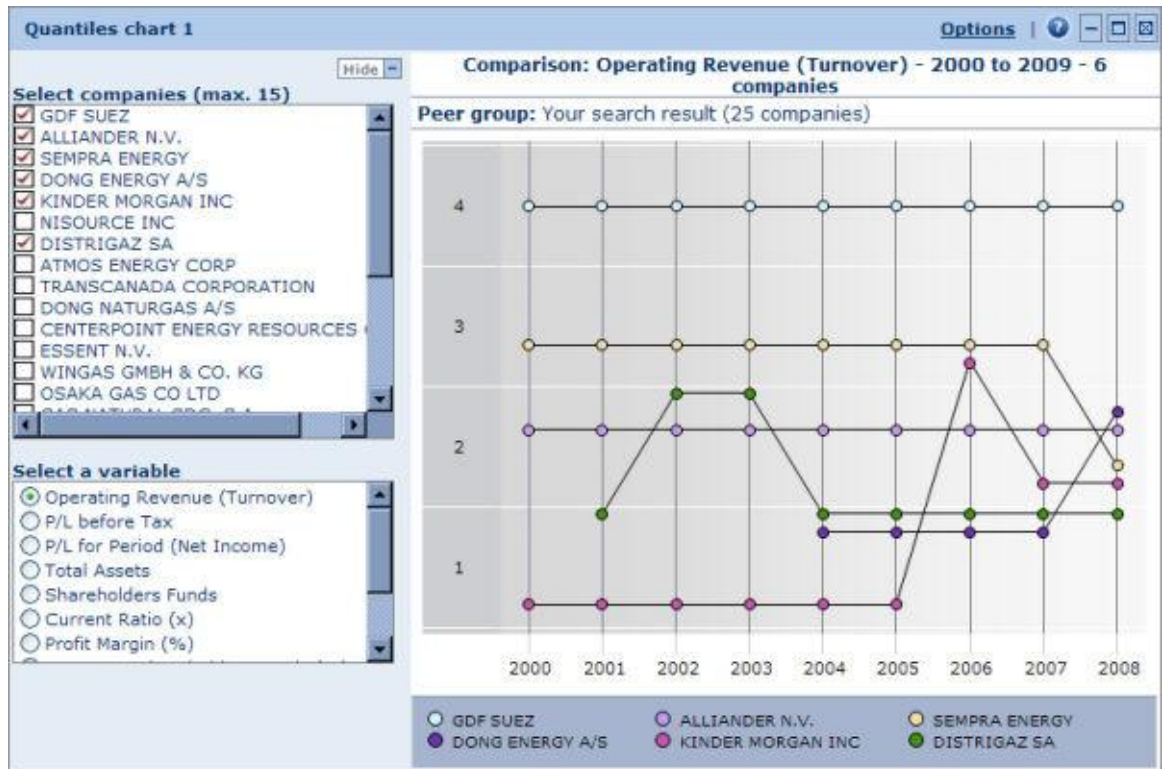
8.2.3.9 Quantiles chart (peer analysis)

8.2.3.9.1 Overview

The quantiles chart allows you to illustrate the analysis with a line chart displaying the evolution of a variable in either the quartiles or the deciles of the group for up to 15 companies .

The chart basically allows you to see the evolution one or more companies ' variable within the distribution of the group.

Quantiles chart



The choice of displaying the evolution within the quartiles or the deciles of the group is made from the chart's [display options](#).

8.2.3.9.2 Working with a quantiles chart

8.2.3.9.2.1 Adding/removing a company

To add/remove a company plotted on the chart activate/deactivate the check-box corresponding to the company you wish to add/remove from the left menu. You may include up to 15 companies .





8.2.3.9.2.2 Changing the variable

All the variables selected for the analysis are listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

Note: you may also change the variable from the [chart's display options](#).

8.2.3.9.3 *Quantiles chart toolbar*

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

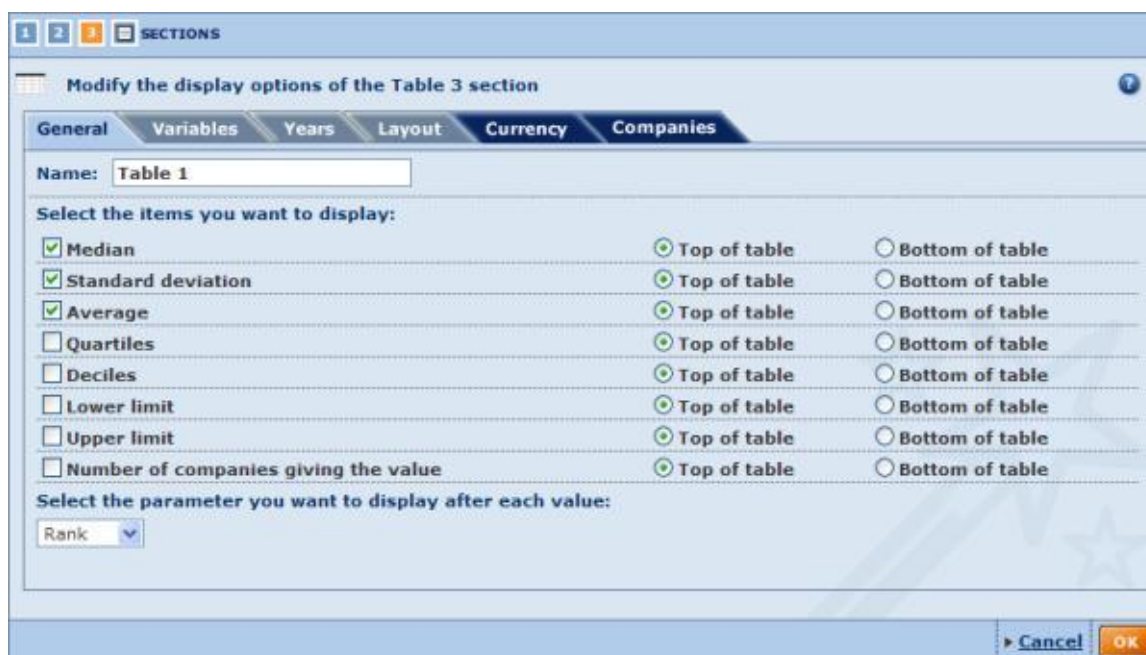
8.2.4 **Display options**

8.2.4.1 **Display options for a peer table**

Accessing - to access this dialog, either:

- Go to [step 3](#) of the peer analysis wizard and click on the link **Display options** from the corresponding table.
- From the [table's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Peer table display options dialog



The screenshot shows a dialog box titled "Modify the display options of the Table 3 section". It has a tabbed interface with tabs for "General", "Variables", "Years", "Layout", "Currency", and "Companies". The "General" tab is active. The "Name" field contains "Table 1". Under "Select the items you want to display:", there are seven rows, each with a checked checkbox and two radio button options: "Top of table" (selected) and "Bottom of table". The items are: Median, Standard deviation, Average, Quartiles, Deciles, Lower limit, and Upper limit. The eighth row, "Number of companies giving the value", has an unchecked checkbox and "Top of table" (selected) and "Bottom of table" radio buttons. Below this is a dropdown menu for "Select the parameter you want to display after each value:" with "Rank" selected. At the bottom right are "Cancel" and "OK" buttons.

There are six categories of display options for the table, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the table's name and select the statistical parameters you wish to display in the table.

- Name:**
 The current name of the table is displayed in this text box. You may modify it by typing in a new name.
- Select the items you want to display:**
 By default the median, standard deviation and average are all displayed at the top of the table. Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to display/remove from the table.
 Each parameter may be displayed at the top or the bottom of the table.
- Select the parameter you want to display after each value:**
 This option allows you select the figure to display next to each value in the table. You may select the to display the rank, quartile, decile or nothing.

Variables

Under this tab you may modify the variables included in the table.

In the left frame, are listed all the financial items you may select for the analysis. In the tree-like structure, the first node, *Variables in your analysis*, lists all the variables currently selected for the analysis. The items that are ticked are currently included in the table.

The second node, *Financial sections and ratios*, lists all the variables that may be displayed in the table.


To add one or more variables, either:

- Use the tree-like structure and click on the financial items you wish to select.

- Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.

The selected items are displayed under **Your selection**. The variables will appear in the table in the same order as displayed here. You may change this order by dragging & dropping them to the desired position.


To remove a variable from the table, simply deactivate the check-box corresponding to the variable you wish to remove.

 **Notes:** if you select an item from the node *Financial sections and ratios*, this item will also be available for display in the other elements included in you analysis.

Years

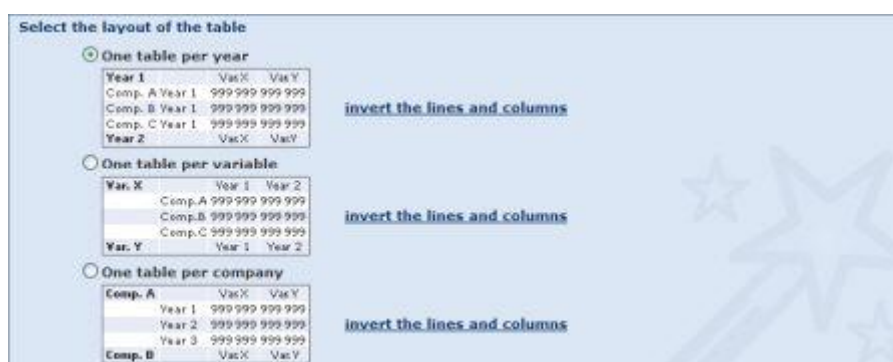
Under the year tab you may add/remove years displayed in the table.



 **Note:** if you add a year, this year will also be available for the charts included in your analysis.

Layout

The options available under this tab allow you to choose how you would like to present the data in the table. Because the table displays information according to three dimensions (variable, time, company) and a table is essentially two dimensional, the data needs to be grouped according to one of the dimensions.



Three different layouts are available:

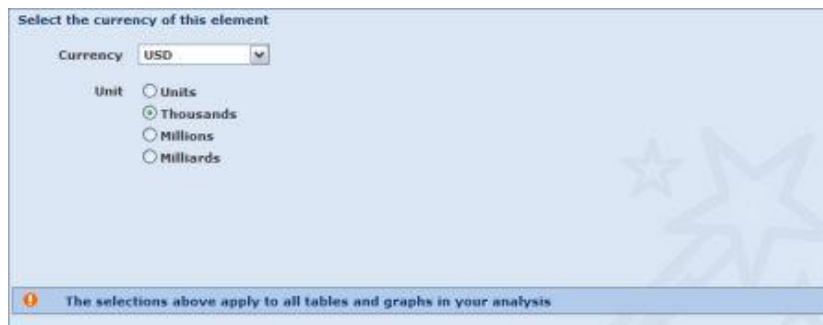
- **One table per year:** This option groups the values by year: the table is sub-divided in sub-tables each corresponding to a different year. It is recommended to select this layout if you have selected a limited amount of years and included large amount of companies or variables in the analysis.

- **One table per variable:**
This option groups the values by variable; the table is sub-divided in sub-tables each corresponding to a different variable.
It is recommended to select this layout if you have selected a limited amount variables for the table and included a large amount of companies or years in the analysis.
- **One table per company:**
This option groups the values by company; the table is sub-divided in sub-tables each corresponding to a different company.
It is recommended to select this layout if a limited amount companies are included in the analysis and have included a large amount of variables or years in the table.

For each of these layouts you may invert the lines and columns by clicking on the link **invert the lines and columns** corresponding to the layout you wish to select.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.



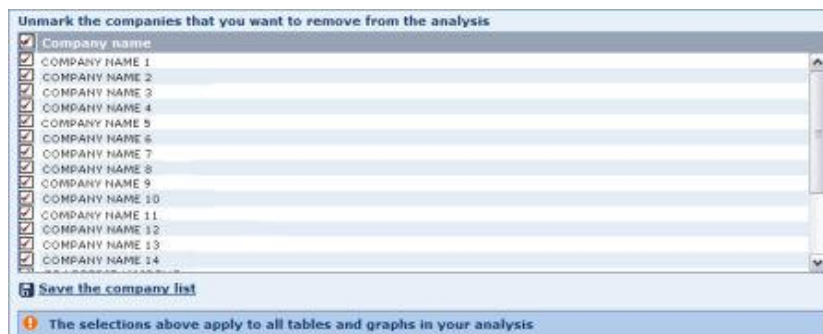
Any change under this tab apply to all elements included in your analysis.

Companies


Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.

You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.2 Display options for a bar chart (peer analysis)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the peer analysis wizard and click on the link **Display options** from the corresponding bar chart.
- From the [bar chart's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Bar chart display options dialog



There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the bar chart's name and choose the statistical parameters you wish to display in the chart.



Variable

Under this tab you may modify the variable selected for display in the chart.

Select the variable to be displayed in the graph :

Your selection : ▶ [Show codes](#)

- Operating revenue / turnover
- P/L before tax
- Cash flow
- Total assets
- Shareholders funds
- Current ratio (x)
- Profit Margin (%)
- Return on Shareholder Funds (%)
- Return on Capital Employed (%)
- Solvency Ratio (%)
- Number of Employees

You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [bar chart](#) in your analysis.

Year

Under the year tab you may change the year displayed in the bar chart.

Select the year you want to display in this section :

Absolute years | **Relative years**

Year-end	Selection
<input checked="" type="radio"/> Last avail. year	Last avail. year

You may select any year displayed.

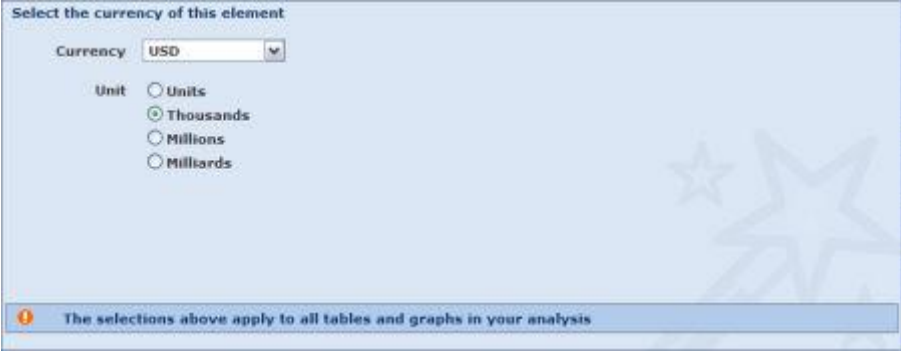
To display a year not displayed, either add the desired year from the [second step of the peer analysis wizard](#) or add the year to an existing [table](#) from the [table's display options](#)

 **Notes:** you may modify the year directly from the [bar chart](#) in your analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.



Select the currency of this element

Currency: USD

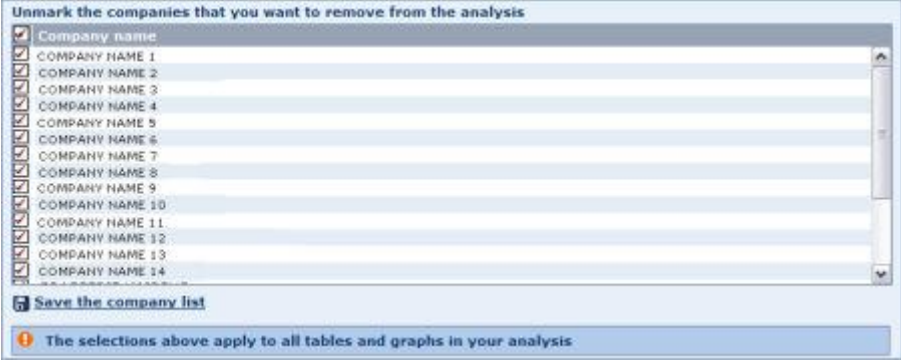
Unit: Units Thousands Millions Billiards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



Unmark the companies that you want to remove from the analysis

Company name	Remove
COMPANY NAME 1	<input checked="" type="checkbox"/>
COMPANY NAME 2	<input checked="" type="checkbox"/>
COMPANY NAME 3	<input checked="" type="checkbox"/>
COMPANY NAME 4	<input checked="" type="checkbox"/>
COMPANY NAME 5	<input checked="" type="checkbox"/>
COMPANY NAME 6	<input checked="" type="checkbox"/>
COMPANY NAME 7	<input checked="" type="checkbox"/>
COMPANY NAME 8	<input checked="" type="checkbox"/>
COMPANY NAME 9	<input checked="" type="checkbox"/>
COMPANY NAME 10	<input checked="" type="checkbox"/>
COMPANY NAME 11	<input checked="" type="checkbox"/>
COMPANY NAME 12	<input checked="" type="checkbox"/>
COMPANY NAME 13	<input checked="" type="checkbox"/>
COMPANY NAME 14	<input checked="" type="checkbox"/>

Save the company list

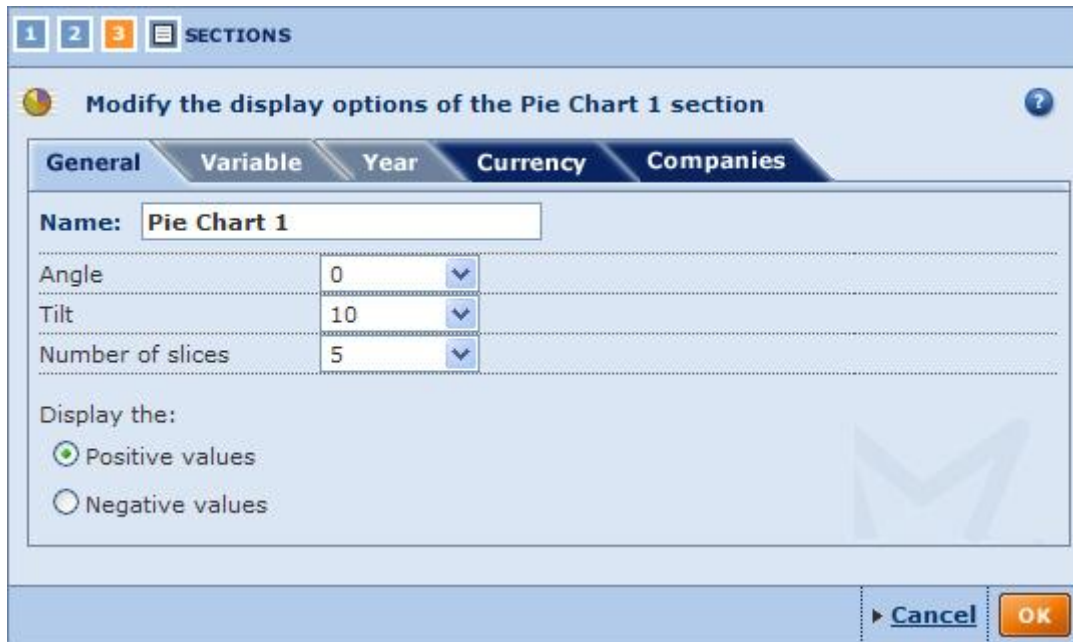
The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.3 Display options for a pie chart (peer analysis)

Pie chart display options dialog



Accessing: to access this dialog, either:

- Go to [step 3 of the peer analysis wizard](#) and click on the link **Display options** from the corresponding pie chart
- From the [pie chart's](#) toolbar in the [results of your analysis](#), click on the **Options** link

There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.


General

The general display options allow you to modify the pie chart's name, choose how you would like the pie chart to be displayed as well as select whether you would like to display positive or negative values only.

Name :	<input type="text" value="Pie chart 1"/>
Angle	<input type="text" value="0"/> ▼
Tilt	<input type="text" value="10"/> ▼
Number of slices	<input type="text" value="5"/> ▼
Display the:	
<input checked="" type="radio"/>	Positive values
<input type="radio"/>	Negative values

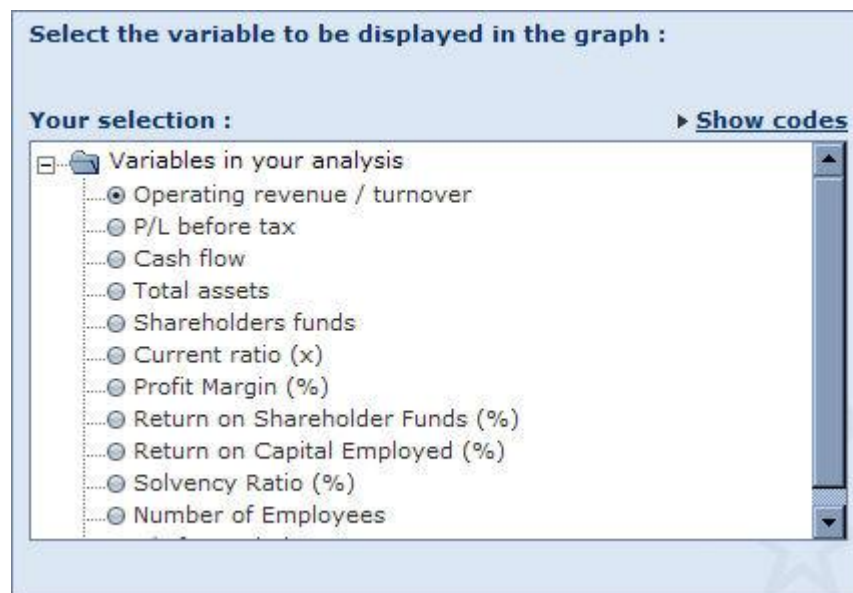
- **Name:**
Use the edit-box to change the name of the pie chart.

- **Angle:**
Rotate the pie chart around the axis passing through its center and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
- **Tilt:**
Rotate the pie chart along its horizontal axis, i.e. the pie chart will rotate vertically. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.
- **Number of slices:**
This option allows you to select the maximum number of slices (companies) that the pie chart may contain. Increase the number of slices to add more companies to the chart.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is impossible to plot in one same pie chart both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, all these options may be modified from the [pie chart](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.



You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [pie chart](#) in your analysis.

Year

Under the year tab you may change the year displayed in the pie chart.

Select the year you want to display in this section :

Absolute years **Relative years**

Year-end

Last avail. year

Selection

Last avail. year

You may select any year displayed.

To display a year not displayed, either add the desired year from the [second step of the peer analysis wizard](#) or add the year to an existing [table](#) from the [table's display options](#)

 **Notes:** you may modify the year directly from the [pie chart](#) in your analysis.

Currency


Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

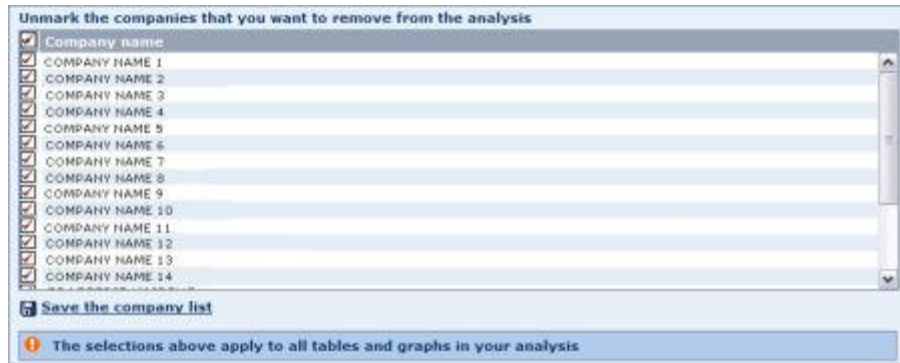
Unit Units Thousands Millions Milliards

 The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.4 Display options for a Lorenz curve (peer analysis)

Accessing: to access this dialog, either:

- Go to [step 3 of the peer analysis wizard](#) and click on the link **Display options** from the corresponding Lorenz curve
- From the [Lorenz curve's](#) toolbar in the [results of your analysis](#), click on the **Options** link

Lorenz curve display options dialog



There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and choose if you would like to plot companies with positive values or negative values.


Name :

Display the:

Positive values

Negative values

- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is impossible to plot in one same Lorenz curve both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, these options may be modified from the [Lorenz curve](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.

Select the variable to be displayed in the graph :

Your selection : [Show codes](#)

Variables in your analysis

- Operating revenue / turnover
- P/L before tax
- Cash flow
- Total assets
- Shareholders funds
- Current ratio (x)
- Profit Margin (%)
- Return on Shareholder Funds (%)
- Return on Capital Employed (%)
- Solvency Ratio (%)
- Number of Employees

You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [Lorenz curve](#) in your analysis.

Year

Under the year tab you may change the year displayed in the chart.

Select the year you want to display in this section :

Absolute years **Relative years**

Year-end

Last avail. year

Selection

Last avail. year

You may select any year displayed.

To display a year not displayed, either add the desired year from the [second step of the peer analysis wizard](#) or add the year to an existing [table](#) from the [table's display options](#)

 **Notes:** you may modify the year directly from the [Lorenz curve](#) in your analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency: USD

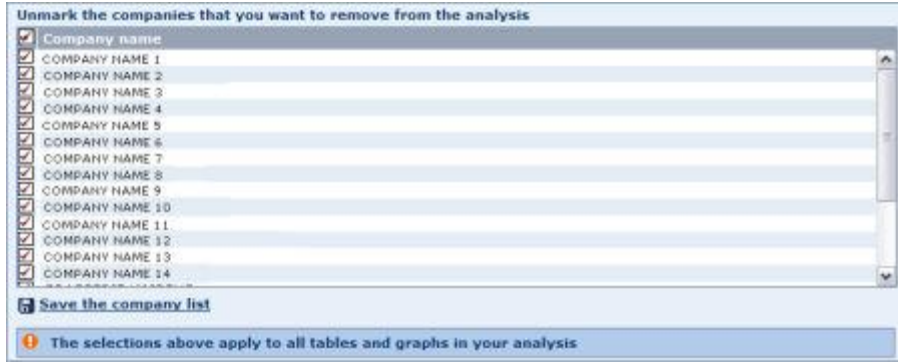
Unit: Units, Thousands, Millions, Milliards

The selections above apply to all tables and graphs in your analysis


Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.5 Display options for a distribution chart (peer analysis)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the peer analysis wizard and click on the link **Display options** from the corresponding distribution chart.
- From the [distribution chart's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Distribution chart display options dialog




There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and choose if you would like to include the first and tenth decile in the chart.

- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Include 1 and 10 decile:**
Deactivate/activate this option remove/include the first and tenth decile from the chart


 **Note:** apart from the name, these options may be modified from the [distribution chart](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.

You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [distribution chart](#) in your analysis.

Year

Under the year tab you may change the year displayed in the chart.

Select the year you want to display in this section :

Absolute years **Relative years**

Year-end


Last avail. year

Selection

Last avail. year

You may select any year displayed.

To display a year not displayed, either add the desired year from the [second step of the peer analysis wizard](#) or add the year to an existing [table](#) from the [table's display options](#)

 **Notes:** you may modify the year directly from the [distribution chart](#) in your analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency: USD

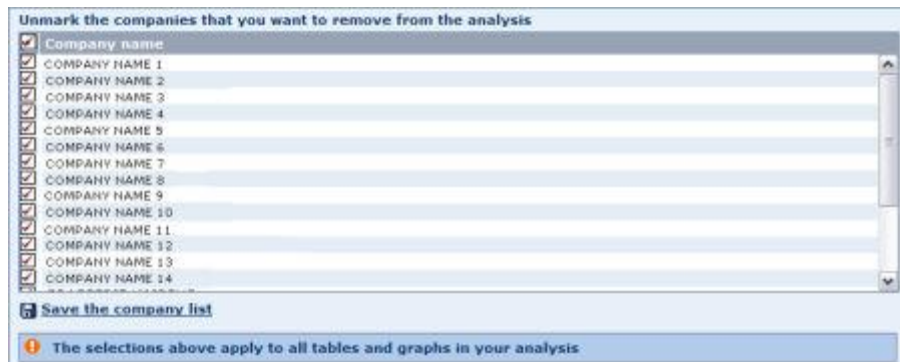
Unit: Units
 Thousands
 Millions
 Milliards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.6 Display options for a indices chart (peer analysis)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the peer analysis wizard and click on the link **Display options** from the corresponding indices chart.
- From the [indices chart's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Indices chart display options dialog



There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and select the statistical parameters you wish to plot on the chart.




Name :

Select the items you want to display :

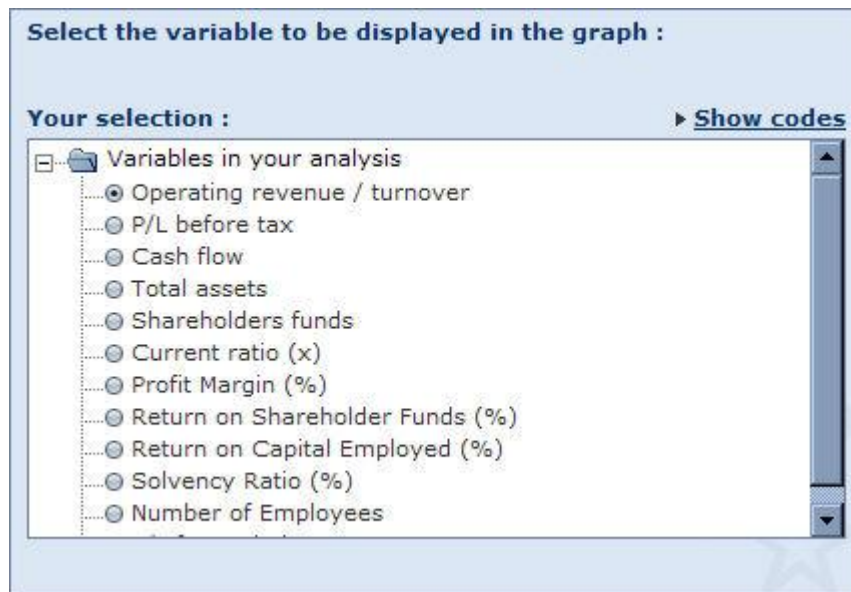
- Median**
- Standard deviation**
- Average**

- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Select the items you want to display :**
By default the median, standard deviation and average are all plotted on the chart. Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to display/remove from the chart.

 **Note:** apart from the name, these options may be modified from the [indices chart](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.



Select the variable to be displayed in the graph :

Your selection : [▶ Show codes](#)

- Variables in your analysis
 - Operating revenue / turnover
 - P/L before tax
 - Cash flow
 - Total assets
 - Shareholders funds
 - Current ratio (x)
 - Profit Margin (%)
 - Return on Shareholder Funds (%)
 - Return on Capital Employed (%)
 - Solvency Ratio (%)
 - Number of Employees

You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [indices chart](#) in your analysis.

Years

Under the years tab you may:

- Change the years to display in the chart.
- Change the base year on which the indices are calculate.

Select the years you want to display in this section :

Year-end	<input checked="" type="checkbox"/> Selection
<input checked="" type="checkbox"/> 2009	<input checked="" type="checkbox"/> 2009
<input checked="" type="checkbox"/> 2008	<input checked="" type="checkbox"/> 2008
<input checked="" type="checkbox"/> 2007	<input checked="" type="checkbox"/> 2007
<input checked="" type="checkbox"/> 2006	<input checked="" type="checkbox"/> 2006
<input checked="" type="checkbox"/> 2005	<input checked="" type="checkbox"/> 2005
<input checked="" type="checkbox"/> 2004	<input checked="" type="checkbox"/> 2004
<input checked="" type="checkbox"/> 2003	<input checked="" type="checkbox"/> 2003
<input checked="" type="checkbox"/> 2002	<input checked="" type="checkbox"/> 2002
<input checked="" type="checkbox"/> 2001	<input checked="" type="checkbox"/> 2001
<input checked="" type="checkbox"/> 2000	<input checked="" type="checkbox"/> 2000

Select the base year :

2000

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Billiards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name
<input checked="" type="checkbox"/> COMPANY NAME 1
<input checked="" type="checkbox"/> COMPANY NAME 2
<input checked="" type="checkbox"/> COMPANY NAME 3
<input checked="" type="checkbox"/> COMPANY NAME 4
<input checked="" type="checkbox"/> COMPANY NAME 5
<input checked="" type="checkbox"/> COMPANY NAME 6
<input checked="" type="checkbox"/> COMPANY NAME 7
<input checked="" type="checkbox"/> COMPANY NAME 8
<input checked="" type="checkbox"/> COMPANY NAME 9
<input checked="" type="checkbox"/> COMPANY NAME 10
<input checked="" type="checkbox"/> COMPANY NAME 11
<input checked="" type="checkbox"/> COMPANY NAME 12
<input checked="" type="checkbox"/> COMPANY NAME 13
<input checked="" type="checkbox"/> COMPANY NAME 14

Save the company list

The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

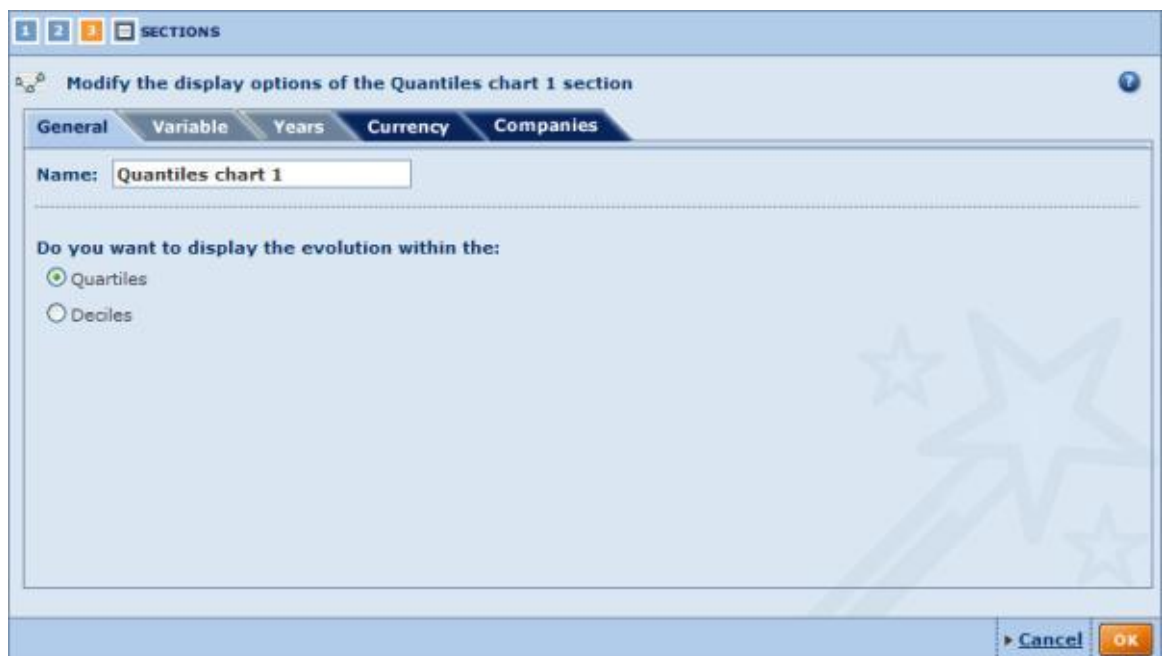
 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.2.4.7 Display options for a quantiles chart (peer analysis)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the peer analysis wizard and click on the link **Display options** from the corresponding indices chart.
- From the [quantiles chart's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Quantiles chart display options dialog

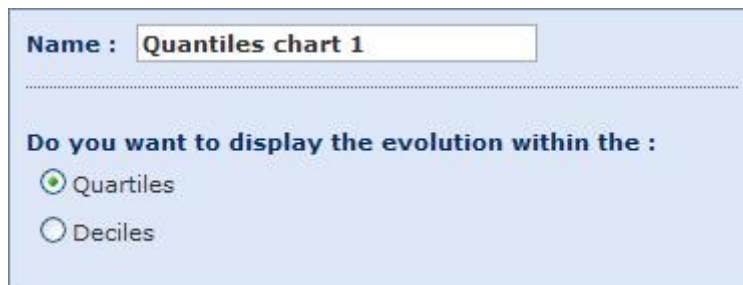


There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and select whether you wish to display the evolution of the selected variable within the quartiles or the deciles.



Name :

Do you want to display the evolution within the :

Quartiles

Deciles

Variable

Under this tab you may modify the variable selected for display in the chart.

Select the variable to be displayed in the graph :


Your selection : ▶ [Show codes](#)

☐ Variables in your analysis

- Operating revenue / turnover
- P/L before tax
- Cash flow
- Total assets
- Shareholders funds
- Current ratio (x)
- Profit Margin (%)
- Return on Shareholder Funds (%)
- Return on Capital Employed (%)
- Solvency Ratio (%)
- Number of Employees

You may select any variable displayed in the list.

To display a variable not displayed in the list, either add the variable from the [first step of the peer analysis wizard](#) or add the variable to an existing [table](#) from the [table's display options](#).

 **Note:** You may modify the variable directly from the [quantiles chart](#) in your analysis.

Years

Under the years tab you may change the years displayed in the chart.

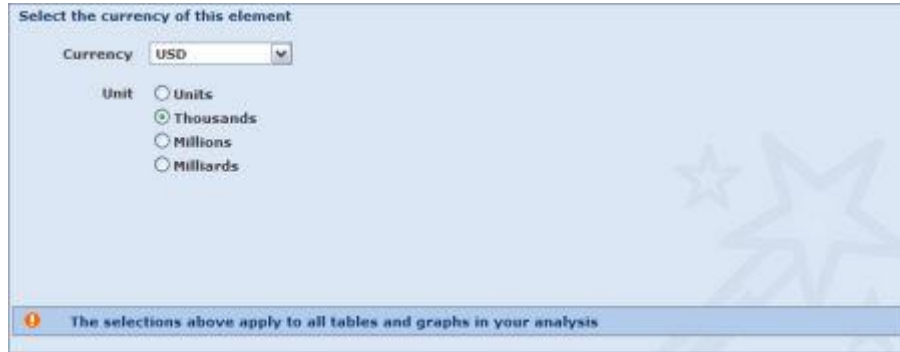
Select the years you want to display in this section :

Year-end	Selection
<input checked="" type="checkbox"/> 2009	<input checked="" type="checkbox"/> 2009
<input checked="" type="checkbox"/> 2008	<input checked="" type="checkbox"/> 2008
<input checked="" type="checkbox"/> 2007	<input checked="" type="checkbox"/> 2007
<input checked="" type="checkbox"/> 2006	<input checked="" type="checkbox"/> 2006
<input checked="" type="checkbox"/> 2005	<input checked="" type="checkbox"/> 2005
<input checked="" type="checkbox"/> 2004	<input checked="" type="checkbox"/> 2004
<input checked="" type="checkbox"/> 2003	<input checked="" type="checkbox"/> 2003
<input checked="" type="checkbox"/> 2002	<input checked="" type="checkbox"/> 2002
<input checked="" type="checkbox"/> 2001	<input checked="" type="checkbox"/> 2001
<input checked="" type="checkbox"/> 2000	<input checked="" type="checkbox"/> 2000

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

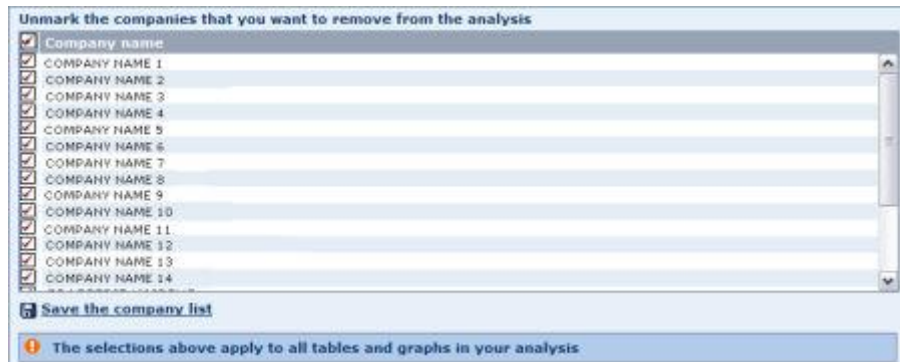


The screenshot shows a dialog box titled "Select the currency of this element". It features a "Currency" dropdown menu set to "USD". Below it, under the "Unit" section, there are four radio button options: "Units", "Thousands" (which is selected), "Millions", and "Milliards". At the bottom of the dialog, there is a blue bar with an information icon and the text: "The selections above apply to all tables and graphs in your analysis".

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



The screenshot shows a dialog box titled "Unmark the companies that you want to remove from the analysis". It contains a list of 14 company names, each with a checkbox to its left. The first checkbox is checked, while the others are unchecked. The list items are: "Company name", "COMPANY NAME 1", "COMPANY NAME 2", "COMPANY NAME 3", "COMPANY NAME 4", "COMPANY NAME 5", "COMPANY NAME 6", "COMPANY NAME 7", "COMPANY NAME 8", "COMPANY NAME 9", "COMPANY NAME 10", "COMPANY NAME 11", "COMPANY NAME 12", "COMPANY NAME 13", and "COMPANY NAME 14". Below the list is a "Save the company list" button. At the bottom of the dialog, there is a blue bar with an information icon and the text: "The selections above apply to all tables and graphs in your analysis".

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.3 Aggregation

The aggregation analysis allows you to sum up, year by year, the lines of the accounts of each company selected from the list of results.

The results of the analysis presents you with one final virtual company's yearly account statement.

The aggregated account can be illustrated with four different types of graphs:

- [Structure of the balance sheet](#)
- [Structure of the P&L account](#)
- [Bar chart](#)
- [Evolution of several variables in indices](#)

Notes:

- You may run this analysis on maximum 500 companies.
- When viewing the aggregated accounts, the number of companies included in the accounts varies from year to year due to the fact that not all accounts included in your selected company group have the same availability. So when viewing and comparing the evolution of a variable through time, you need to take into account that there are not the same number of observations and that therefore the results may be biased.

8.3.1 Accessing the aggregation analysis

1. You may access the aggregation analysis using the side menu from Orbis's [Home page](#) or [List](#) page by expanding the **Aggregation** sub-menu:



2. Choose one of the following options:

New analysis

Select this option to build your own customised aggregation analysis. When you select this option, you are displayed with the [aggregation analysis wizard](#).

Predefined analyses

Click on one of the available predefined analyses to access the results of the aggregation analysis.
When you select a predefined analysis, you bypass the aggregation wizard and are immediately displayed with the [results of the aggregation analysis](#).

Saved analyses

Choose one of your previously saved aggregation analyses. When you click on a previously saved aggregation analysis, you are directly presented with the [results of the analysis](#).



Notes:

- If you do not select companies from the list before accessing the aggregation analysis, all companies included in your results are considered for the analysis.
- The analysis is only available if a maximum of 500 companies are selected for the analysis.
- The side menu shown above may be displayed on the other side of the screen.
- The category **Saved analysis** is not displayed if you have not previously saved an aggregation analysis.

8.3.2 Aggregation wizard

8.3.2.1 Overview

As with the other available analyses, the aggregation analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The aggregation analysis wizard is composed of three distinct steps:

- [Step 1](#): select the report sections you would like to aggregate.
- [Step 2](#): choose the years of accounting data you would to compare.
- [Step 3](#): select the elements (tables and charts) to include in the aggregation results.

8.3.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the aggregation analysis . This button is only active if you have completed each step of the wizard.

At the top-left hand side of each step you may directly jump to a specific step by clicking on the desired step number.




The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to [view the results of the aggregation analysis](#).

8.3.2.3 Loading/saving/modifying/deleting an aggregation analysis

8.3.2.3.1 *Saving your aggregation analysis*

At each step you have the possibility to save your analysis to either the application server or to a local hard drive.


Icon	Function
	Save the analysis to the application server
	Save the analysis to a local or network drive (.agg extension file)

 **Note:** These two icons are only active if you completed each step of the wizard.


8.3.2.3.2 *Loading a pre-existing analysis*


At any time, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:

- **Predefined analyses:**
Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and view
- **Previously saved analyses:**
Under the heading *Saved analysis* are listed all the analyses that you previously saved on the application server. Just click on the name of the saved analysis you wish to load and view.
To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .agg extension).


 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See [Accessing the aggregation analysis](#) for more details.

8.3.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.3.2.3.4 *Deleting a previously saved analysis*

To delete an analysis that you previously saved on the application server, click on the corresponding .

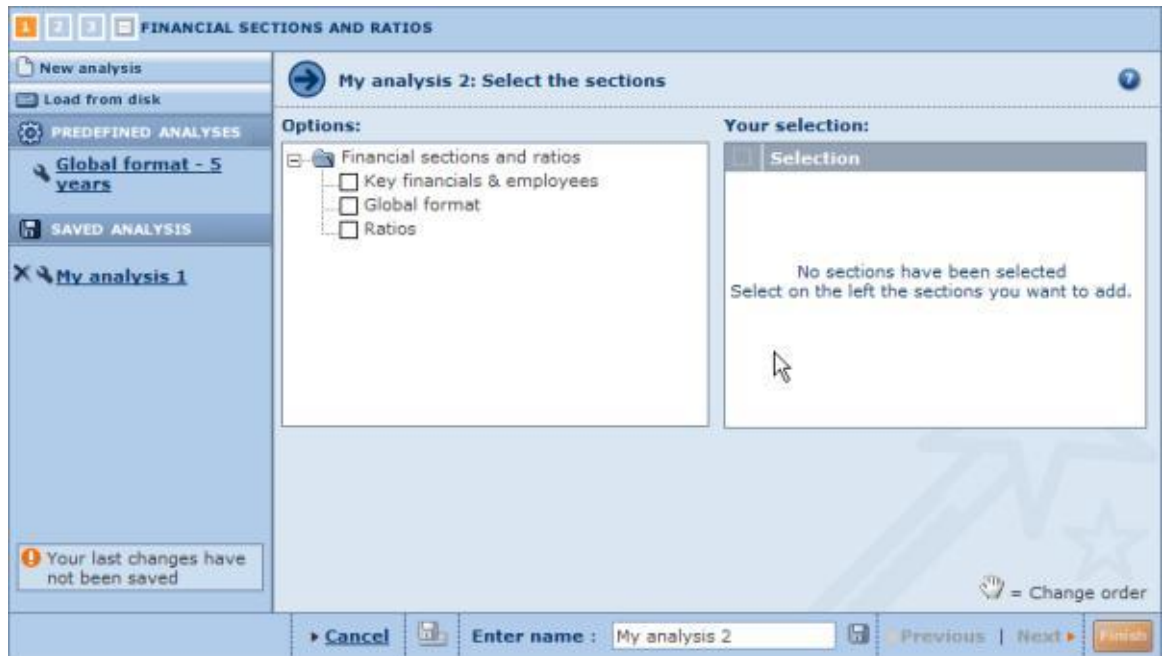
8.3.2.4 Aggregation Wizard: Step 1

8.3.2.4.1 *Overview*

Upon creating a new aggregation, you are presented with the first step of the aggregation wizard.

This first step allows you to select the report sections from which you would like to aggregate the figures.

Step 1 dialog



8.3.2.4.2 *Steps to follow*

1. Activate the check-box(es) corresponding to the report sections you would like to aggregate.
2. The selected sections are displayed under the table **Your selection**. From this table you may unselect sections by deactivating the corresponding check-boxes and reorder how the sections will be displayed in the table by dragging and dropping them to the desired position.
3. Click on **Next** to move to the [next step](#) of the wizard.

8.3.2.5 Aggregation Wizard: Step 2

8.3.2.5.1 *Overview*

The second step of the wizard allows you to choose the years of accounting data you would like to aggregate and compare.

Step 2 dialog

My analysis 3: Select the years you wish to compare

Options

- 2009
- 2008
- 2007
- 2006
- 2005
- 2004
- 2003
- 2002
- 2001
- 2000

Selection

No periods have been selected
Select on the left the periods you want to add.

8.3.2.5.2 *Steps to follow*

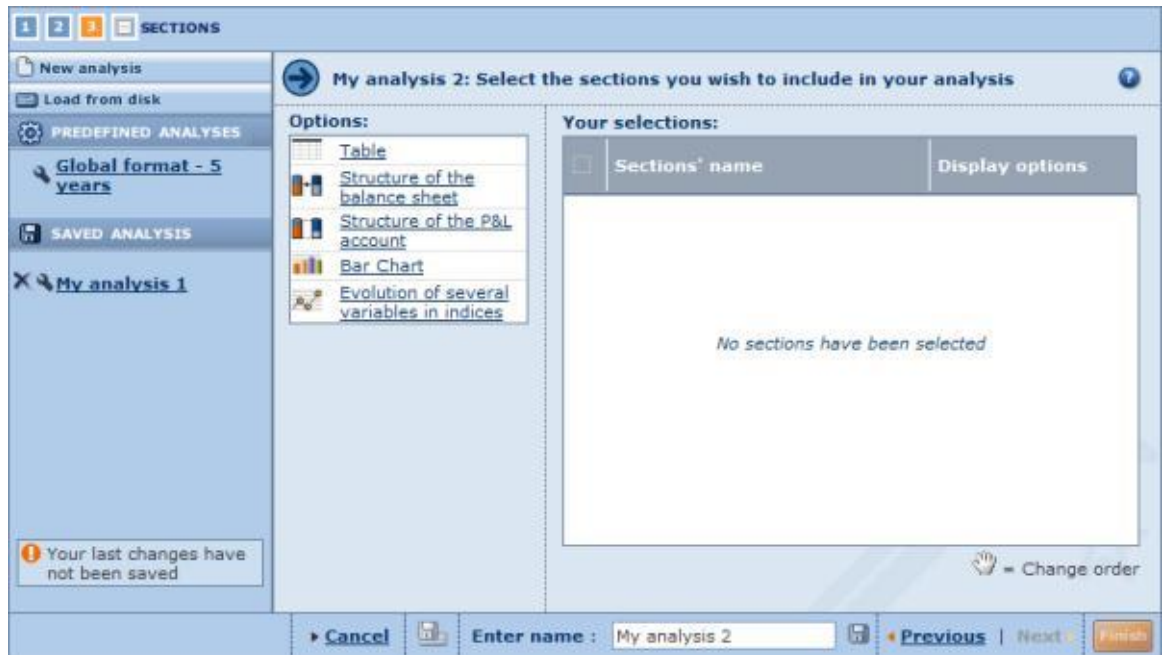
1. Activate the check-box(es) corresponding to the years you wish to display.
2. Click on **Next** to move to the [next step](#) of the wizard.

8.3.2.6 Aggregation Wizard: Step 3

8.3.2.6.1 Overview

The third and final step of the aggregation wizard allows you to select the elements you wish to include in the aggregation analysis.

Step 3 dialog



The elements, listed under **Options**, that you may include are :


- [Table](#)
- [Structure of the balance sheet](#)
- [Structure of the P&L account](#)
- [Bar chart](#)
- [Evolution of several variables in indices.](#)

8.3.2.6.2 Steps to follow

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove an element, deactivate the appropriate check-box in the table under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis results will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.
4. Each element may be further customised by clicking on the corresponding **Display options** link.
 - [Display options for an aggregation table](#)
 - [Display options for the structure of the balance sheet](#)
 - [Display options for the structure of the P&L account](#)

- [Display option for a bar chart](#)
- [Display option for the evolution of several variables in indices](#)

5. Click on the **Finish** button to generate the [aggregation analysis](#) and view it.

 **TIP:** you may add as many elements of the same type as you wish in one same analysis. Use the **Display options** to customise each element so you can view the results from different perspectives.

8.3.3 Working with the results of an aggregation

8.3.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the aggregation wizard, the results of the analysis are displayed.

Aggregation analysis results page



The screenshot displays the 'Aggregation analysis results page' in a software interface. At the top, there are navigation buttons for 'Sections', 'Export', 'Send', and 'Print'. Below this is a table titled 'Table 1' with columns for '2007 th USD', '2006 th USD', and '2005 th USD'. The table lists various financial and operational metrics. Below the table is a bar chart titled 'Structure of the balance sheet 1 (2005)' showing two bars, with the value 50.6 visible on the right bar.

	2007 th USD	2006 th USD	2005 th USD
Number of companies	128	145	177
Key financials & employees			
Operating revenue (turnover)	199,567,862 128	167,395,599 144	135,086,946 177
P/L before tax	18,686,889 128	16,821,395 130	14,330,756 164
P/L for period (net income)	7,796,649 6	10,546,160 130	10,232,965 177
Total assets	131,040,942 128	105,567,152 145	97,081,710 177
Shareholders funds	66,151,893 128	54,576,784 145	49,093,539 164
Current ratio (x)	248.12 123	252.02 127	262.99 163
Profit margin (%)	744.28 126	672.01 130	1,101.43 160
Return on shareholders funds (%)	28.25 127	30.96 128	29.19 164
Solvency ratio (%)	50.48 127	51.70 145	51.29 164
Number of employees	594,468 127	594,002 142	811,014 177

The aggregation analysis is composed of elements that can be of five types:

- The [aggregation table](#)
- The [structure of the balance sheet](#) chart
- The [structure of the P&L account](#) chart
- The [aggregation bar chart](#)
- The [evolution of several variables in indices](#) chart.

An analysis can be composed of more than one element of the same type. The display of each individual element may be customised allowing you to have a different perspective on the





same set of data.

To customise the display options of an element click the link **Options** form the upper-right hand corner of the element.

Use the scroll-bar to navigate between the different elements included in your analysis.

8.3.3.2 Analysis results toolbar

The following icons are available in the tool-bar displayed at the top-right hand side of the analysis :

Icon	Function
 Sections	Add or remove elements (tables or graphs) from the aggregation analysis
 Export	Export the aggregation analysis to an external document of a specified format (Excel or PDF)
 Send	Export and send the aggregation analysis by email to a selection of recipients
 Print	Print out the aggregation analysis.

Notes:

- You may modify the settings defined at any step of the aggregation Wizard by clicking on the step number from the icons displayed at the top left of the aggregation analysis.







- Each individual element may be hidden () , deleted () or maximised () .

8.3.3.3 Aggregation table

8.3.3.3.1 Overview

The aggregation table displays the yearly aggregated figures of each financial item included in the report section(s) selected for the analysis.

Aggregation table

Table 1		Options |		
	2007 th USD	2006 th USD	2005 th USD	
 Number of companies	128	145	177	
Key financials & employees				
Operating revenue (turnover)	199,567,862	167,395,599	135,086,946	128 144 177
P/L before tax	18,686,889	16,821,395	14,330,756	128 130 164
P/L for period (net income)	7,796,649	10,546,160	10,232,965	6 130 177
Total assets	131,040,942	105,567,152	97,081,710	128 145 177
Shareholders funds	66,151,893	54,576,784	49,093,539	128 145 164
Current ratio (x)	248.12	252.02	262.99	123 127 163
Profit margin (%)	744.28	672.01	1,101.43	126 130 160
Return on shareholders funds (%)	28.25	30.96	29.19	127 128 164
Solvency ratio (%)	50.48	51.70	51.29	127 145 164
Number of employees	594,468	594,002	811,014	127 142 177

Each line displays the aggregated value of a financial item. The items are organised by report section.


Each column displays the yearly values of the aggregated accounts.

8.3.3.3.2 *Working with an aggregation table*

- The first line of the table displays the number of companies included in the yearly aggregated figures. This number varies from year to year depending on the availability of accounts for each company included in the analysis.





The number displayed next to each figure within the table represents the number of companies (observations) considered for the calculation of the figure.

When comparing yearly aggregated values, the number of observations that were used to produce each figure should not be overlooked as it has significant influence on the magnitude of each figure.

- Each column may be resized by clicking on the border of a column header and dragging it to the desired width.
- Click on  to delete the corresponding year or report section.

8.3.3.3.3 *Aggregation table toolbar*

The icons and links displayed in the table's toolbar are defined hereunder:

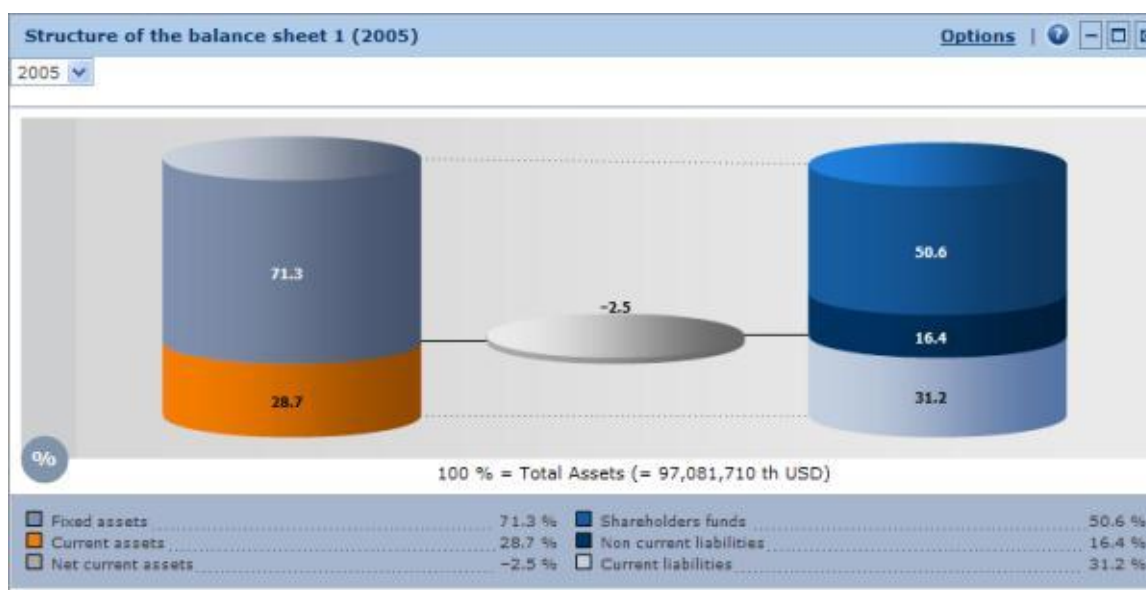
Icon/link	Function
Options	Change the display options of the table.
	Hide (collapse) the table (re-display the element by clicking on ).
	Maximise and open the table in a new window. You may also double click in the section to maximise it.
	Remove the table from the analysis.

8.3.3.4 Structure of the balance sheet

8.3.3.4.1 *Overview*

The structure of the balance sheet chart illustrates the annual structure of the aggregated balance sheet in a block diagram.

Structure of the balance sheet example



It breaks down:

- The aggregated assets in terms of *Fixed assets* and *Current assets*
- The aggregated liabilities in terms of *Shareholders funds*, *Non current liabilities* and *Current liabilities*.

The middle cylinder represents the *Net current assets* (= *Current assets* - *Current liabilities*). All figures are expressed in percentage of the total

By default, the structure of the group's balance sheet corresponding to the last selected year is displayed. Use the drop-down menu in the top-left of the chart to change the year.

8.3.3.4.2 Structure of the balance sheet toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

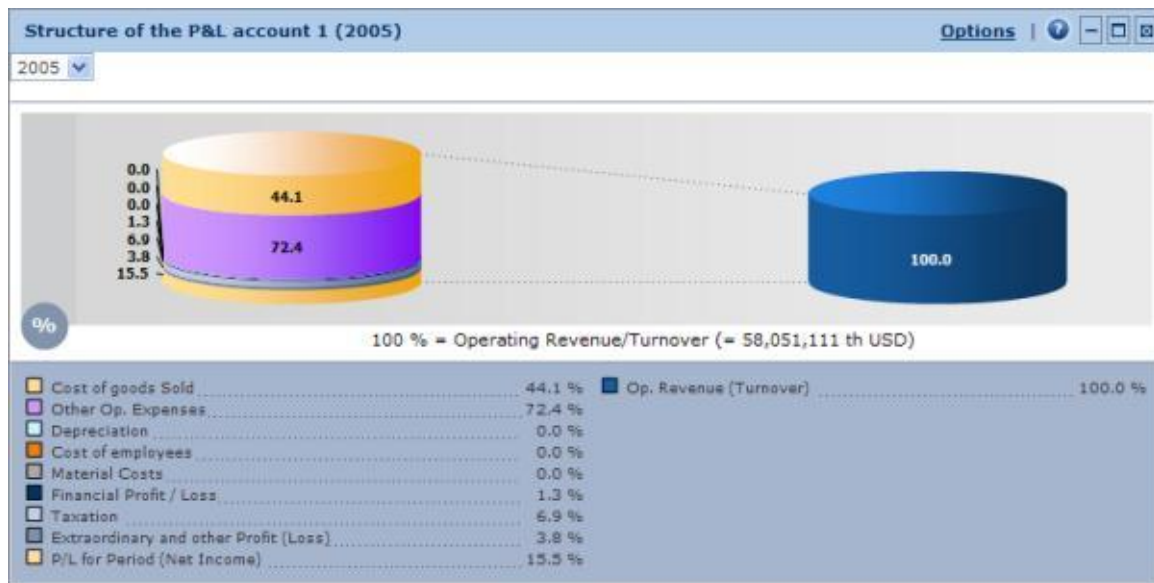
Icon/link	Function
Options	Change the display options of the element.
-	Hide (collapse) the element (re-display the element by clicking on +).
☒	Remove the element from the analysis.
□	Maximise and open the section in a new window. You may also double click in the section to maximise it.

8.3.3.5 Structure of the P&L account

8.3.3.5.1 Overview

The structure of the P&L account diagram illustrates the annual structure of the aggregated profit & loss account in a block diagram.

Structure of the P&L account example







It breaks down on one hand the aggregated expenses and on the other the aggregated income. All figures are expressed in percentage of Operating Revenue/Turnover.

By default, the structure of the group's P&L account corresponding to the last selected year is displayed. Use the drop-down menu in the top-left of the chart to change the year.

8.3.3.5.2 Structure of the P&L account toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the element.
	Hide (collapse) the element (re-display the element by clicking on ).
	Remove the element from the analysis.
	Maximise and open the section in a new window. You may also double click in the section to maximise it.

8.3.3.6 Bar chart (aggregation)

8.3.3.6.1 Overview

The bar chart in an aggregation analysis displays the evolution of an aggregated variable over a certain time period.

Bar chart example







The menu displayed to the left of the chart allows you to select the variable you wish to illustrate.

 **Note:** you may hide the left menu by clicking on **Hide**.

8.3.3.6.2 Bar chart toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

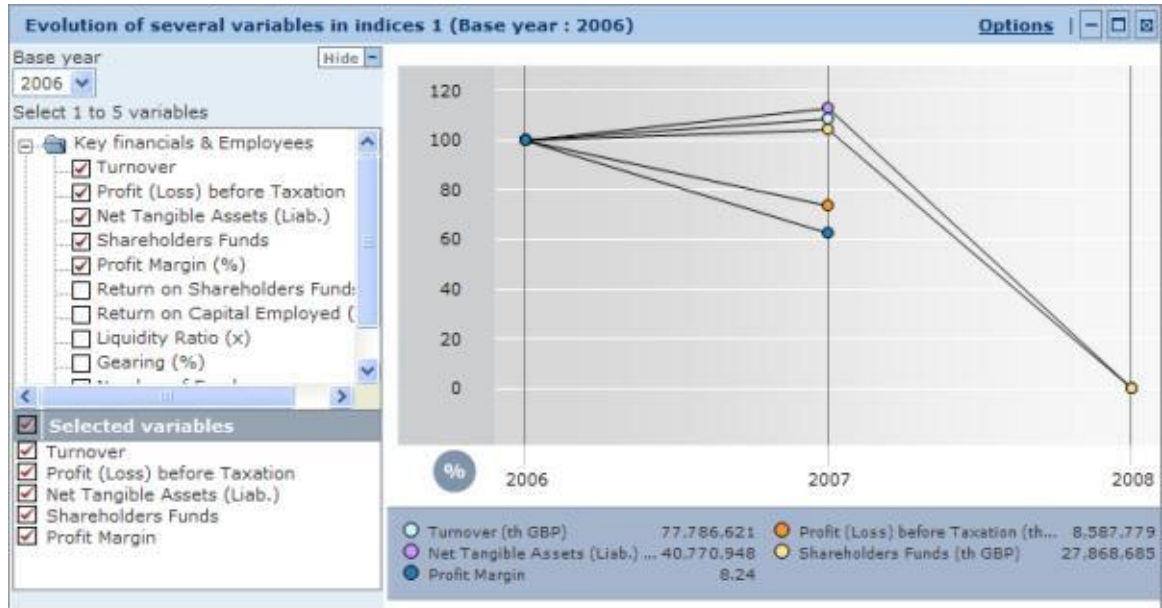
Icon/link	Function
Options	Change the display options of the element.
	Hide (collapse) the element (re-display the element by clicking on ).
	Remove the element from the analysis.
	Maximise and open the section in a new window. You may also double click in the section to maximise it.

8.3.3.7 Evolution of several variables in indices (aggregation)

8.3.3.7.1 Overview

The evolution of several variables in indices chart displays the evolution of up to five financial items in a line chart expressed in indices.

Evolution of several variable in indices example



The menu to the left of the chart allows you to:

- Change the base year on which the indices are calculated.
- Add/remove financial items from the chart. A maximum of 5 items can be included at one time.

Note: you may hide the left menu by clicking on **Hide**.

8.3.3.7.2 Evolution of several variables in indices toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
	Change the display options of the element.
	Hide (collapse) the element (re-display the element by clicking on).
	Remove the element from the analysis.
	Maximise and open the section in a new window. You may also double click in the section to maximise it.

8.3.4 Display options

8.3.4.1 Display options for an aggregation table

Accessing: to access this dialog, either:

- Go to [step 3](#) of the aggregation wizard and click on the link **Display options** from the corresponding table.
- From the [table's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Aggregation table display options dialog

There are five categories of display options for the aggregation table.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to:

- Modify the table's name.
- Display/hide the number of companies with available accounts for each selected year or the number of companies for which each account item is available.

Sections

Under this tab you may add or remove report sections from the table.

The sections available under the heading *Sections in your analysis* are those that you selected in [step 1](#) of the wizard.

Select the sections you wish to display in your analysis

Options:

- Sections in your analysis
 - Key financials & employees
 - Ratios
- Financial sections and ratios
 - Key financials & employees
 - Global format
 - Ratios

Your selection:

- Selection
 - Key financials & employees
 - Ratios

 **Note:** Modifying the report sections only applies to the table you are customising.

Years

Under the years tab you may:

- Add or remove the years displayed in the table.
- Change the column order (from the most recent to the least recent or from the least recent to the most recent).

Options:

- 2009
- 2008
- 2007
- 2006
- 2005
- 2004
- 2003
- 2002
- 2001
- 2000


Selection

- 2007
- 2006

Select a column order:

From most recent to least recent year

From least recent to most recent year

 **Notes:**

- Modifying the years only applies to the element you are customising.
- To modify the years of all elements included in the analysis, go to [step 2](#) of the aggregation analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Milliards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name
<input type="checkbox"/> COMPANY NAME 1
<input type="checkbox"/> COMPANY NAME 2
<input type="checkbox"/> COMPANY NAME 3
<input type="checkbox"/> COMPANY NAME 4
<input type="checkbox"/> COMPANY NAME 5
<input type="checkbox"/> COMPANY NAME 6
<input type="checkbox"/> COMPANY NAME 7
<input type="checkbox"/> COMPANY NAME 8
<input type="checkbox"/> COMPANY NAME 9
<input type="checkbox"/> COMPANY NAME 10
<input type="checkbox"/> COMPANY NAME 11
<input type="checkbox"/> COMPANY NAME 12
<input type="checkbox"/> COMPANY NAME 13
<input type="checkbox"/> COMPANY NAME 14

The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: Modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis

8.3.4.2 Display options for the structure of the balance sheet (aggregation)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the aggregation wizard and click on the link **Display options** from the corresponding element.
- From the [structure of the balance sheet chart's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Structure of the balance sheet display options dialog



There are four categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the element's name.



Year

Under the years tab you may change the year to display in the chart. Only the years selected in [step 2](#) of the wizard are displayed.

Select the year you want to display in this section

Year-end	Selection
<input checked="" type="radio"/> 2008	2008
<input type="radio"/> 2007	
<input type="radio"/> 2006	
<input type="radio"/> 2005	
<input type="radio"/> 2004	

 **Note:** You may modify the year directly from the [chart](#) in your analysis


Currency

Under the currency tab you may modify the currency and unit. Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Billiards


 The selections above apply to all tables and graphs in your analysis

Companies


Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected. Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name
<input checked="" type="checkbox"/> COMPANY NAME 1
<input checked="" type="checkbox"/> COMPANY NAME 2
<input checked="" type="checkbox"/> COMPANY NAME 3
<input checked="" type="checkbox"/> COMPANY NAME 4
<input checked="" type="checkbox"/> COMPANY NAME 5
<input checked="" type="checkbox"/> COMPANY NAME 6
<input checked="" type="checkbox"/> COMPANY NAME 7
<input checked="" type="checkbox"/> COMPANY NAME 8
<input checked="" type="checkbox"/> COMPANY NAME 9
<input checked="" type="checkbox"/> COMPANY NAME 10
<input checked="" type="checkbox"/> COMPANY NAME 11
<input checked="" type="checkbox"/> COMPANY NAME 12
<input checked="" type="checkbox"/> COMPANY NAME 13
<input checked="" type="checkbox"/> COMPANY NAME 14

 The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

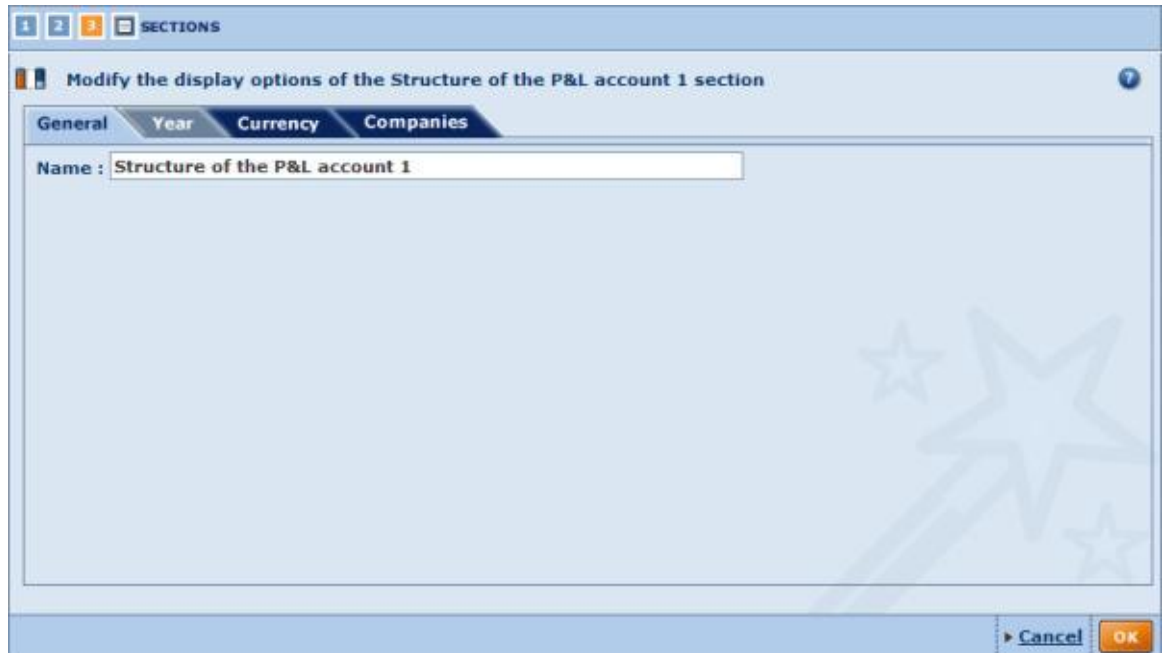
 **Note:** Modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis

8.3.4.3 Display options for the structure of the P&L account (aggregation)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the aggregation wizard and click on the link **Display options** from the corresponding element.
- From the [structure of the P&L account toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Structure of the P&L account display options dialog

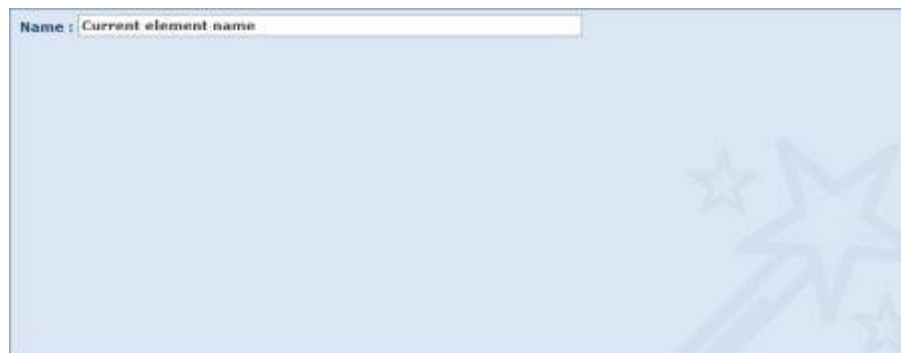


There are four categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the element's name.



Year

Under the years tab you may change the year to display in the chart. Only the years selected in [step 2](#) of the wizard are displayed.

Select the year you want to display in this section

Year-end	Selection
<input checked="" type="radio"/> 2008	2008
<input type="radio"/> 2007	
<input type="radio"/> 2006	
<input type="radio"/> 2005	
<input type="radio"/> 2004	

 **Note:** You may modify the year directly from the [chart](#) in your analysis


Currency

Under the currency tab you may modify the currency and unit. Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Billiards

 The selections above apply to all tables and graphs in your analysis


Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected. Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name
<input checked="" type="checkbox"/> COMPANY NAME 1
<input checked="" type="checkbox"/> COMPANY NAME 2
<input checked="" type="checkbox"/> COMPANY NAME 3
<input checked="" type="checkbox"/> COMPANY NAME 4
<input checked="" type="checkbox"/> COMPANY NAME 5
<input checked="" type="checkbox"/> COMPANY NAME 6
<input checked="" type="checkbox"/> COMPANY NAME 7
<input checked="" type="checkbox"/> COMPANY NAME 8
<input checked="" type="checkbox"/> COMPANY NAME 9
<input checked="" type="checkbox"/> COMPANY NAME 10
<input checked="" type="checkbox"/> COMPANY NAME 11
<input checked="" type="checkbox"/> COMPANY NAME 12
<input checked="" type="checkbox"/> COMPANY NAME 13
<input checked="" type="checkbox"/> COMPANY NAME 14

Save the company list

 The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** Modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis

8.3.4.4 Display options for a bar chart (aggregation)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the aggregation wizard and click on the link **Display options** from the corresponding bar chart.
- From the [bar chart's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Bar chart display options dialog



There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the bar chart's name.



Variable

Under this tab you may modify the variable selected for display in the chart.

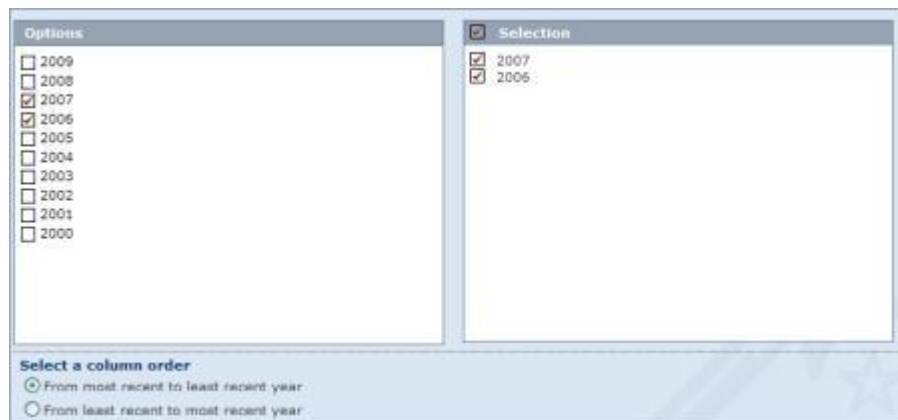


You may select the variable from the tree-like structure or search for an item using the search feature.

Note: You may modify the variable directly from the [bar chart](#) in your analysis.

Years

Under the years tab you may change the year to display in the bar chart.



Notes:

- You may modify the year directly from the [bar chart](#) in your analysis.
- Modifying the years only applies to the bar chart you are customising.
- To modify the years of all elements included in your analysis, go to [step 2](#) of the aggregation wizard.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Milliards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name
<input type="checkbox"/> COMPANY NAME 1
<input type="checkbox"/> COMPANY NAME 2
<input type="checkbox"/> COMPANY NAME 3
<input type="checkbox"/> COMPANY NAME 4
<input type="checkbox"/> COMPANY NAME 5
<input type="checkbox"/> COMPANY NAME 6
<input type="checkbox"/> COMPANY NAME 7
<input type="checkbox"/> COMPANY NAME 8
<input type="checkbox"/> COMPANY NAME 9
<input type="checkbox"/> COMPANY NAME 10
<input type="checkbox"/> COMPANY NAME 11
<input type="checkbox"/> COMPANY NAME 12
<input type="checkbox"/> COMPANY NAME 13
<input type="checkbox"/> COMPANY NAME 14

The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: Modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis

8.3.4.5 Display option for the evolution of several variables in indices (aggregation)

Accessing: to access this dialog, either:

- Go to [step 3](#) of the aggregation wizard and click on the link **Display options** from the corresponding bar chart.
- From the [evolution of several variables in indices chart's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Evolution of several variables in indice's display options dialog



There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the bar chart's name.



Variables

Under this tab you may modify the variables selected for display in the chart. You may select maximum five variables.

You may select the variables from the tree-like structure or search for an item using the search feature.

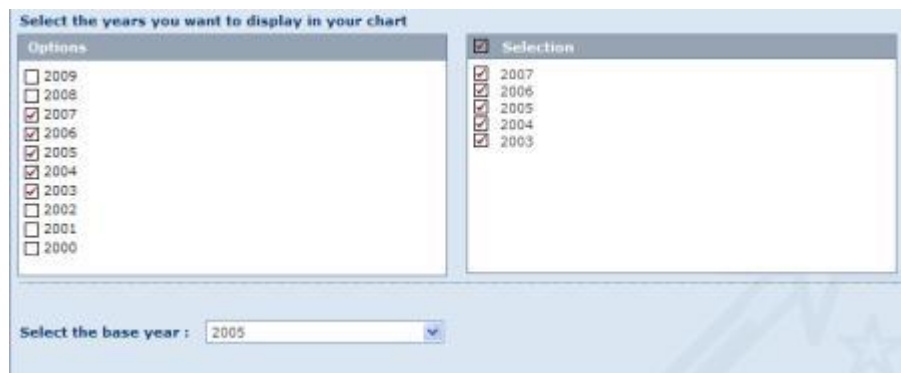


Note: You may modify the variables directly from the [chart](#) in your analysis.

Years

Under the years tab you may:

- Change the years to display in the chart.
- Change the base year on which the indices are calculate.



Notes:

- The base year may be modified directly from the [chart](#) in your analysis.
- Modifying the years only applies to the chart you are customising.
- To modify the years of all elements included in your analysis, go to [step 2](#) of the aggregation wizard.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

Select the currency of this element

Currency

Unit Units
 Thousands
 Millions
 Milliards

The selections above apply to all tables and graphs in your analysis

Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.

Unmark the companies that you want to remove from the analysis

Company name	Selected
COMPANY NAME 1	<input checked="" type="checkbox"/>
COMPANY NAME 2	<input checked="" type="checkbox"/>
COMPANY NAME 3	<input checked="" type="checkbox"/>
COMPANY NAME 4	<input checked="" type="checkbox"/>
COMPANY NAME 5	<input type="checkbox"/>
COMPANY NAME 6	<input type="checkbox"/>
COMPANY NAME 7	<input type="checkbox"/>
COMPANY NAME 8	<input type="checkbox"/>
COMPANY NAME 9	<input type="checkbox"/>
COMPANY NAME 10	<input type="checkbox"/>
COMPANY NAME 11	<input type="checkbox"/>
COMPANY NAME 12	<input type="checkbox"/>
COMPANY NAME 13	<input type="checkbox"/>
COMPANY NAME 14	<input type="checkbox"/>

The selections above apply to all tables and graphs in your analysis

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

Note: Modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis

8.4 Statistical distribution

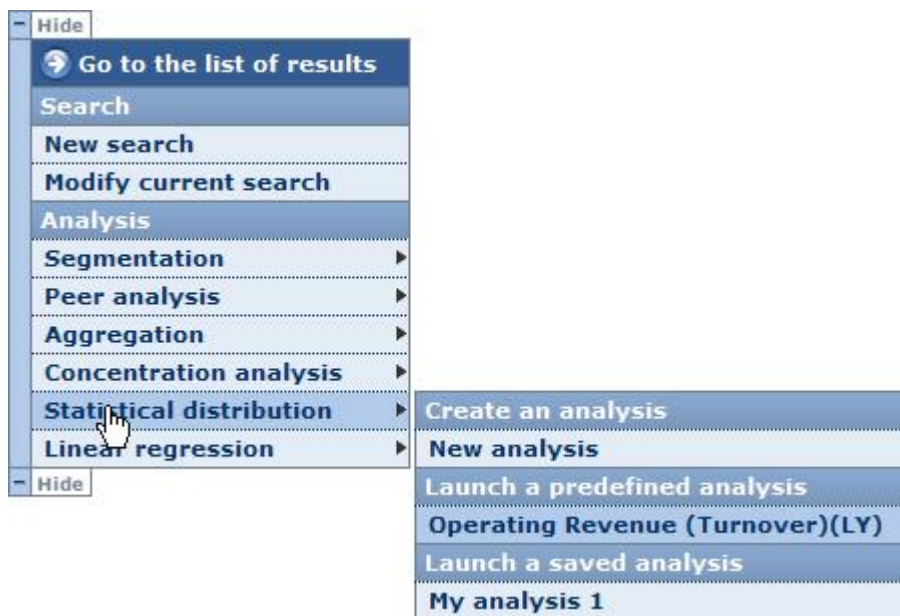
The statistical distribution analysis allows you to analyse how a specific variable is distributed in a group of companies selected from the list of results.

The results of the analysis are presented in a table displaying summary statistics such as the median, the average, the standard deviation, etc. The results may also be illustrated with a distribution chart.

 **Note:** you may run this analysis on maximum 500 companies.

8.4.1 Accessing the distribution analysis

1. You may access the distribution analysis using the side menu from Orbis's [Home page](#) or [List](#) page by expanding the **Statistical distribution** sub-menu:



2. Choose one of the following options

New analysis

Select this option to build your own customised distribution analysis. When you select this option, you are displayed with the [distribution analysis wizard](#).

Predefined analyses

Choose one of the predefined analyses available to access the results of the distribution analyses according to the variable displayed in the selected option.

When you select a predefined analysis, you bypass the distribution wizard and are immediately displayed with the [results of the distribution analysis](#).

Saved analyses

Choose one of your previously saved distribution analyses. When you click on a previously saved distribution analysis, you are directly presented with the [results of the analysis](#).

 **Notes:**

- If you do not select companies from the list before accessing the distribution analysis, all companies included in your results are considered for the analysis.
- The analysis is only available if a maximum of 500 companies are selected for the analysis.
- The side menu shown above may be displayed on the other side of the screen.
- The category **Saved analysis** is not displayed if you have not previously saved a distribution analysis.

8.4.2 Distribution wizard**8.4.2.1 Overview**


As with the other available analyses, the distribution analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The distribution analysis wizard is composed of three distinct steps:

1. [Step 1](#): select the financial variable you would like to analyse.
2. [Step 2](#): select the year of accounting data you wish to consider.
3. [Step 3](#): select the elements (tables and charts) to include in the distribution analysis results.

8.4.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the distribution analysis . This button is only active if you have completed each step of the wizard.



At the top-left hand side of each step you may directly jump to a specific step by clicking on the desired step number.



The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to view the [results of the distribution analysis](#) and is only active if each step of the wizard has been completed.

8.4.2.3 Loading/saving/modifying/deleting a distribution analysis**8.4.2.3.1 Saving your distribution analysis**

At each step you have the possibility to save your analysis to either the application server or to a local or networked hard drive.


Icon	Function
	Save the analysis to the application server
	Save the analysis to a local or network drive (.dis extension file)

 **Note:** These two icons are only active if you completed each step of the wizard.


8.4.2.3.2 Loading a pre-existing analysis


At any step of the wizard, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:

- **Predefined analyses:**
Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and [view](#).
- **Previously saved analyses:**
Under the heading *Saved analysis* are listed all the analyses that you previously saved on the application server. Just click on the name of the saved analysis you wish to load and [view](#).
To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .dis extension).

 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See [Accessing the distribution analysis](#) for more details.

8.4.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.4.2.3.4 *Deleting a previously saved analysis*

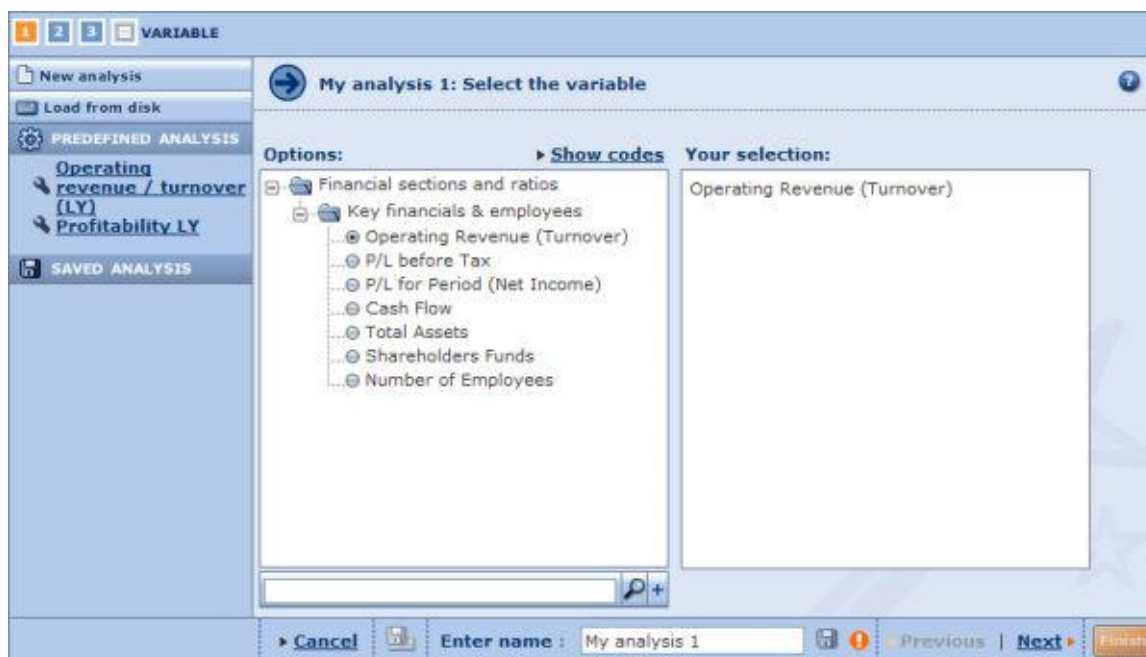
To delete an analysis that you previously saved on the application server, click on the corresponding .

8.4.2.4 **Distribution wizard: Step 1**

8.4.2.4.1 *Overview*

Upon creating a new distribution analysis, you are presented with the first step of the distribution wizard. This first step allows you to select the variable you wish to consider for the analysis.

Step 1 dialog



8.4.2.4.2 *Steps to follow*

1. On the left pane, are listed all the financial items you may select for the analysis. To select a variable, either:
 - Use the tree-like structure and click on the financial item you wish to select.
 - Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.
2. The selected variable is displayed under **Your selection**.
3. Click on **Next** to move to the [next step](#) of the wizard.

Note:

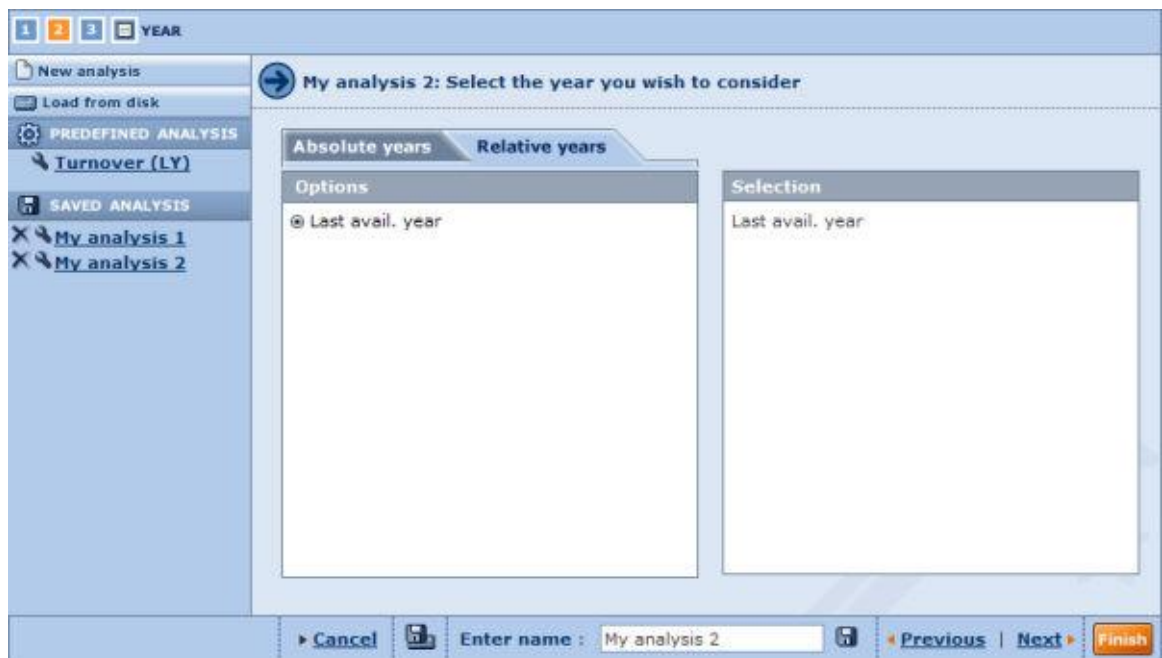
- Although you may only select one variable from the wizard, the results of the distribution analysis may include several tables or charts, each displaying a different variable. For more details, see [Working with the results of a distribution analysis](#).
- If you are modifying an analysis that already has some elements included, the variable that you select in this step will not modify the variable used in the elements that have already been included. Changing the variable here only determines the variable that will be used in elements that you add subsequently.
To change the variable of an element modify the element's display options.

8.4.2.5 **Distribution wizard: Step 2**

8.4.2.5.1 *Overview*

The second step of the wizard allows you to select the year of accounting data you wish to consider.

Step 2 dialog



8.4.2.5.2 Steps to follow

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.
3. Click on **Next** to move to the [next step](#) of the wizard

Notes:

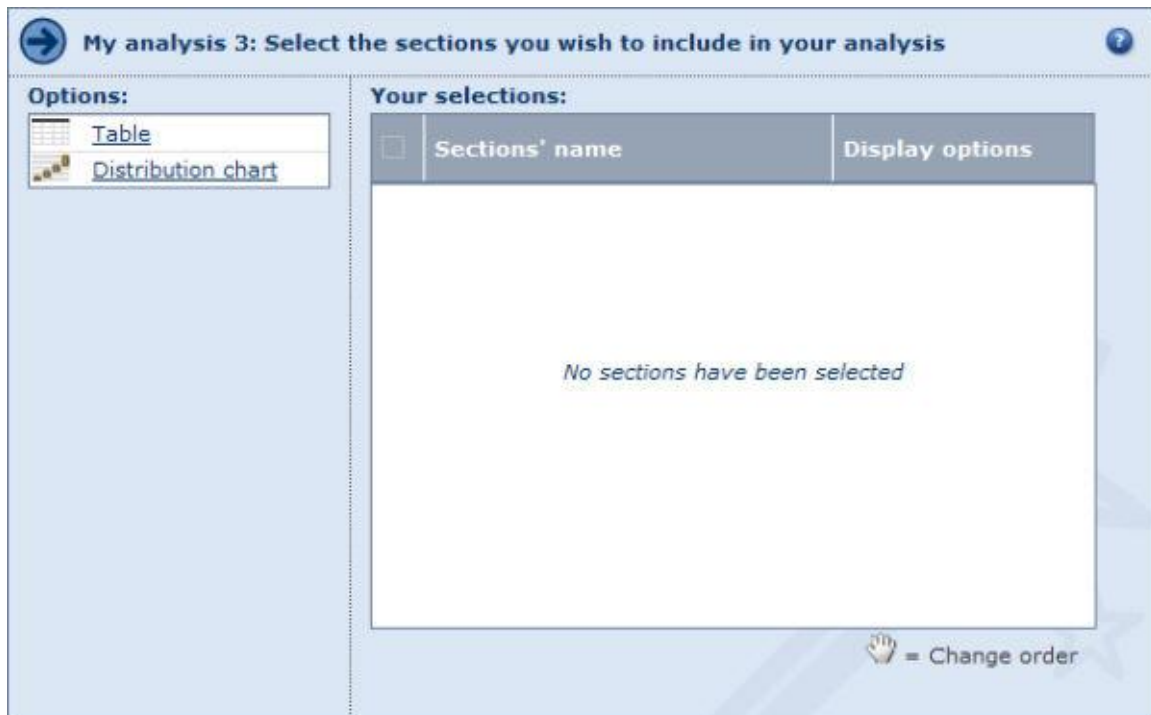
- Although you may only select one year from the wizard, the results of the distribution analysis may include several tables or charts, each displaying values for a different year. For more details, see [Working with the results of a distribution analysis](#).
- If you are modifying an analysis that already has some elements included, the year that you select in this step will not modify the year used in the elements that have already been included. Changing the year here only determines the year that will be considered in elements that you add subsequently.
To change the year of an element modify the element's display options.

8.4.2.6 Distribution wizard: Step 3

8.4.2.6.1 Overview

The third and final step of the distribution wizard allows you to select the elements you wish to include in the results of the distribution analysis.

Step 3 dialog




The two types of elements, listed under **Options**, that you may include are:

- [Table](#)
- [Distribution chart.](#)

8.4.2.6.2 *Steps to follow*

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove an element, deactivate the appropriate check-box in the table under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis results will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.
4. Each element will display the results according to your choices in [step 1](#) and [step 2](#) of the wizard. You may modify both the year and variable as well further customise the display of each element by clicking on the corresponding **Display options** link
 - [Display options for a distribution table](#)
 - [Display options for a distribution chart](#)
5. Click on the **Finish** button to generate and [view the results](#) of the distribution analysis.

 **TIP:** you may add as many elements of the same type as you wish in one same analysis. Use the **Display options** to customise each element so you can view the results from different perspectives.

8.4.3 Working with the results of a distribution analysis

8.4.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the distribution wizard, the results of the analysis are displayed.

Distribution analysis results page

Company Name	Year	Quartile	Decile	Number of employees
Number of employees - Last available year				
Median				9
Standard Deviation				87,995
Average				31,148
TESCO PLC	2008	4	10	345,754
TESCO STORES LIMITED	2008	4	10	168,389
TESCO DISTRIBUTION LIMITED	2008	4	9	15,009
TESCO PERSONAL FINANCE PLC	2007	4	9	176
TESCO TRADING, S.R.O.	2007	4	8	75
TESCO MOBILE LIMITED	2007	3	7	52
TESCO PERSONAL FINANCE COMPARE LIMITED	2007	3	7	16
TESCO COMMERCIAL ENGINEERING S.A.	2007	3	6	13
TESCO CORPORATION (NORWAY) AS	2007	3	6	9
TESCO MODEL S.R.L.	2008	2	5	7
TESCOM D.O.O.	2007	2	5	7
TES-COM SRL	2007	2	4	4
TESCOM EUROPE MANAGEMENT GMBH	2008	2	3	2
TESCO CONSULT SRL	2007	1	2	1
TESCOM D.O.O.	2007	1	2	1
TESCOM SRL	2007	1	2	1
TESCO-SECURITY E.K.	2008	1	2	1

Quartiles		Number of employees	Deciles		Number of employees
	%			%	
First quartile	0	1	First decile	0	1
Second quartile	25	2	Second decile	10	1
Third quartile	50	9	Third decile	20	2
Fourth quartile	75	75	Fourth decile	30	3
	100	345,754	Fifth decile	40	7
			Sixth decile	50	9
			Seventh decile	60	15
			Eighth decile	70	64
			Ninth decile	80	126
			Tenth decile	90	91,699
				100	345,754

The distribution analysis is composed of elements that can be of two different types:

- The [distribution table](#)
- The [distribution chart](#)

An analysis can be composed of more than one element of the same type. The display of each individual element may be customised allowing you to have a different perspective on the same set of data.





For example you may include two tables analysing the distribution of two different variables among one same group of companies or two tables analysing the distribution of one variable among two different groups of companies or one same group of companies for two different years.

To customise the display options of an element click the link **Options** from the upper-right hand corner of the element.








Use the scroll-bar to navigate between the different elements included in your analysis.

8.4.3.2 Analysis results toolbar

The following icons are available in the tool-bar displayed at the top-right hand side of the analysis :

Icon	Function
 Sections	Add or remove elements (tables or graphs) from the distribution analysis
 Export	Export the results of the distribution analysis to an external document of a specified format (Excel or PDF)
 Send	Export and send the results of the distribution analysis by email to a selection of recipients
 Print	Print out the results of the distribution analysis.

Notes:

- You may modify the settings defined at any step of the [distribution wizard](#) by clicking on the step number from the icons displayed at the top left of the distribution analysis.
   
 Modifying a step in the wizard only determines the variable and year that will be used in elements that you subsequently add to the analysis and not the elements already included in the analysis.
- Each individual element may be hidden () , deleted () or maximised () .

8.4.3.3 Distribution table

8.4.3.3.1 Overview

The distribution table displays:

- All the companies for which the selected variable is available for the selected year
- The year to which the value of the variable corresponds
- The quartile in which each company is included
- The decile in which each company is included
- The value of the variable for each company
- The rank of each company.

Distribution table

Table 1						Options	
Company Name	Year	Quartile	Decile	Number of employees		Last available year	
Number of employees - Last available year							
X Median					9		
X Standard Deviation					87,995		
X Average					31,148		
X TESCO PLC	2008	4	10		345,754	1	
X TESCO STORES LIMITED	2008	4	10		168,389	2	
X TESCO DISTRIBUTION LIMITED	2008	4	9		15,009	3	
X TESCO PERSONAL FINANCE PLC	2007	4	9		176	4	
X TESCO TRADING, S.R.O.	2007	4	8		75	5	
X TESCO MOBILE LIMITED	2007	3	7		52	6	
X TESCO PERSONAL FINANCE COMPARE LIMITED	2007	3	7		16	7	
X TESCO COMMERCIAL ENGINEERING S.A.	2007	3	6		13	8	
X TESCO CORPORATION (NORWAY) AS	2007	3	6		9	9	
X TESCO MODEL S.R.L.	2008	2	5		7	10	
X TESCOM D.O.O.	2007	2	5		7	10	
X TES-CONT SRL	2007	2	4		4	12	
X TESCOM EUROPE MANAGEMENT GMBH	2008	2	3		2	13	
X TESCO CONSULT SRL	2007	1	2		1	14	
X TESCOM D.O.O.	2007	1	2		1	14	
X TESCOM SRL	2007	1	2		1	14	
X TESCO-SECURITY E.K.	2008	1	2		1	14	

Quartiles		Number of employees		Deciles		Number of employees	
	%				%		
First quartile	0	1		First decile	0	1	
Second quartile	25	2		Second decile	10	1	
Third quartile	50	9		Third decile	20	2	
Fourth quartile	75	75		Fourth decile	30	3	
	100	345,754		Fifth decile	40	7	
				Sixth decile	50	9	
				Seventh decile	60	15	
				Eighth decile	70	64	
				Ninth decile	80	126	
				Tenth decile	90	91,699	
					100	345,754	

The median, standard deviation and average are also displayed within the table.




Underneath the table are displayed the value of the limits of each quartile and decile.

8.4.3.3.2 Working with a distribution table


8.4.3.3.2.1 Sorting the table

You may sort the table according to two columns:

- The value of the selected variable (default)
- The company name


To sort the table according to a columns, click on  within the column header (: indicates an ascending sort; : indicates a descending)


8.4.3.3.2.2 Working with the columns

- You may modify the width of each column by clicking on the border of a column and dragging it to the desired width.
- You may delete a column by clicking on the  in the header of the column you wish to remove.

 **Note:** you may reinclude a deleted column from the table's general [display options](#).






8.4.3.3.2.3 Removing a company from the table

To remove a company from the distribution table, click on the  corresponding to the company you wish to remove. You may reinclude the deleted companies from the table's [display options](#).

 **Note:** you may also delete a line corresponding to a summary statistic such as the average or the standard deviation in the same way. You may reinclude these lines from the table's general [display options](#).

8.4.3.3.3 Distribution table toolbar

The icons and links displayed in the table's toolbar are defined hereunder:

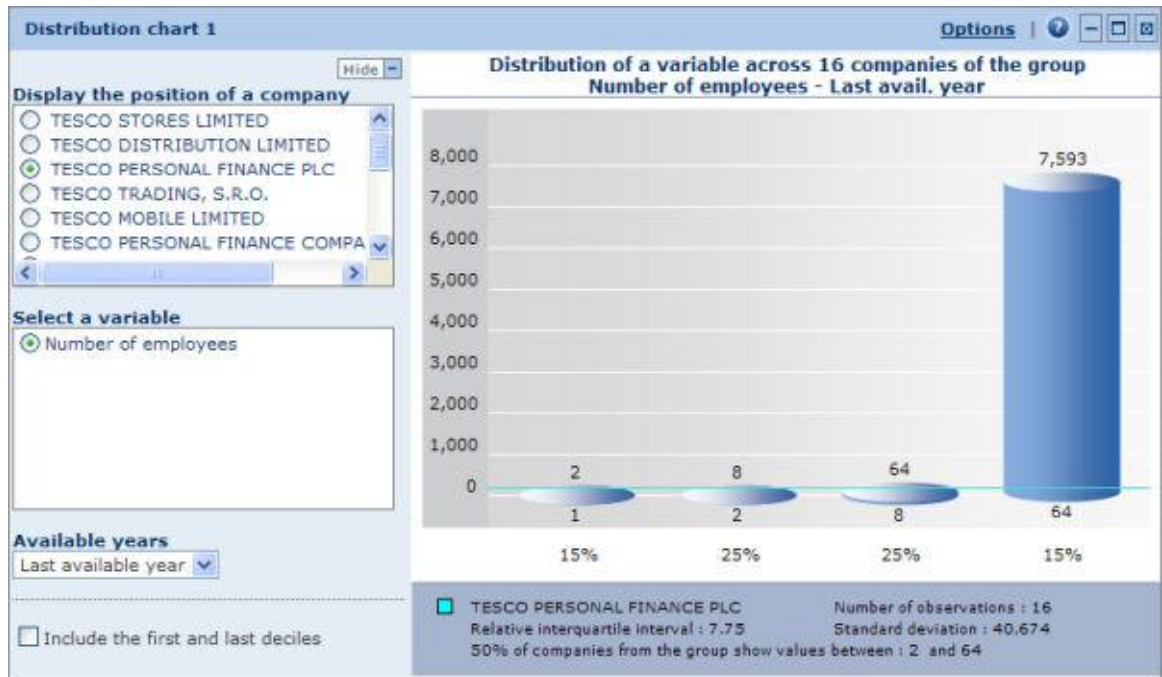
Icon/link	Function
	Change the display options of the table.
	Hide (collapse) the table (re-display the element by clicking on ).
	Maximise and open the table in a new window. You may also double click in the section to maximise it.
	Remove the table from the analysis.

8.4.3.4 Distribution chart

8.4.3.4.1 Overview

The distribution chart displays a graphical representation of the distribution of a variable within a group of companies for a specific year and allows you to position a company within this distribution.

Distribution chart



Each cylinder represents a quartile. The height of each cylinder is determined by difference between the higher and lower limit of each quartile.

The blue horizontal line represents the position within the distribution of the company selected in the left menu (see below for more details).

Underneath the table are displayed the relative interquartile interval, the number of observations, the standard deviation and the name of the company currently positioned in the chart.

8.4.3.4.2 Working with a distribution chart

8.4.3.4.2.1 Displaying the position of a company in the chart

Each company included in the analysis may be plotted in the distribution chart by selecting a company name from the menu displayed to the left of the chart.

Within the chart a horizontal line is displayed allowing you to see how the company is positioned in the distribution. The name of the selected company is displayed in the legend underneath the chart.


8.4.3.4.2.2 Changing the variable

From the left menu you may modify the variable on which the distribution is based by clicking on the name of variable. You may only select a variable that has been previously included in a [distribution table](#).

Note: you may also change the variable from the [chart's display options](#).

8.4.3.4.2.3 Changing the year

The left menu includes a drop-down menu labelled **Available years** allowing to change the year on which the chart is based. You may only select a year that has been previously selected in a [distribution table](#).

 **Note:** you may also change the year from the [chart's display options](#).

8.4.3.4.2.4 Including/removing the first and last deciles





Due to the fact that the set on which the analysis is based might contain extreme values and therefore skew your analysis, an option to remove the first and last deciles is available.

De-activate the option **Include the first and last deciles** to remove these extreme values. When you remove these extreme values, the first and last quartile contain respectively 15% (=25%-10%) of the observations.

 **Note:** you may also remove these deciles from the [chart's display options](#).

8.4.3.4.3 Distribution chart toolbar

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

 **Note:** you may hide the left menu by clicking on **Hide**.

8.4.4 Display options

8.4.4.1 Display options for a distribution table

Accessing: to access this dialog, either:

- Go to [step 3](#) of the distribution wizard and click on the link **Display options** from the corresponding table.
- From the [table's toolbar](#) in the [results of your analysis](#), click on the **Options** link.

Distribution table display options dialog

There are five categories of display options for the distribution table, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

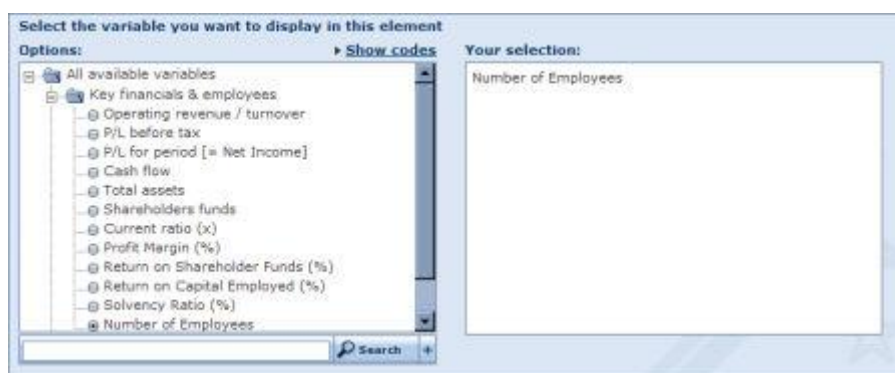
The general display options allow you to modify the table's name and select the distribution parameters you wish to display in the lines and columns.

- **Name:**
The current name of the table is displayed in this text box. You may modify it by typing in a new name.

- **Select the items you want to display:**
 - *Lines:*
By default the median, standard deviation and average are all displayed at the top of the table.
Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to include/remove from the table.
Each parameter may be displayed at the top or the bottom of the table.
 - *Columns:*
By default the table includes columns displaying the year, the quartile, decile and rank of each company.
Activate/deactivate the check-box(es) corresponding to the column(s) you wish to include/remove from the table.

Variable

Under this tab you may modify the variable selected in the distribution table.



Under **Your possibilities**, are listed all the financial items you may select for the analysis.

To select a different variable, either:

- Use the tree-like structure and click on the financial item you wish to select.
- Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.



Notes:

- If you have other tables included in the [results of the distribution analysis](#), your changes will not modify the variable selected for the other tables.
- If you have one or more charts included in your analysis based on the initial variable and the table you are customising is the only table with this initial variable, your changes will modify the variable for those charts as well.

Year

Under the year tab you may change the year on which the table is based.

Select the year you want to display in this section

Absolute years Relative years

Options

Last avail. year

Selection

Last avail. year

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.



Notes:

- If you have other tables included in the [results of the distribution analysis](#), your changes will not modify the year selected for the other tables.
- If you have one or more charts included in your analysis based on the initial year and the table you are customising is the only table with this initial year, your changes will modify the year used for those charts as well.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Select the currency of this element

Currency USD

Unit

Units

Thousands

Millions

Milliards

The selections above apply to all tables and graphs in your analysis

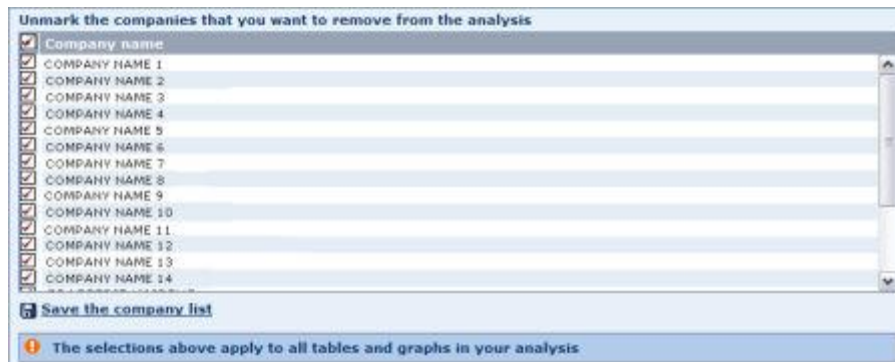
Any change under this tab apply to all elements included in your analysis.

Companies

Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.

You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.4.4.2 Display options for a distribution chart

Accessing: to access this dialog, either:

- Go to [step 3](#) of the distribution wizard and click on the link **Display options** from the corresponding chart.
- From the [chart's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.


Distribution chart display options dialog



There are five categories of display options for the distribution chart, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and choose if you would like to include the first and tenth decile in the chart.

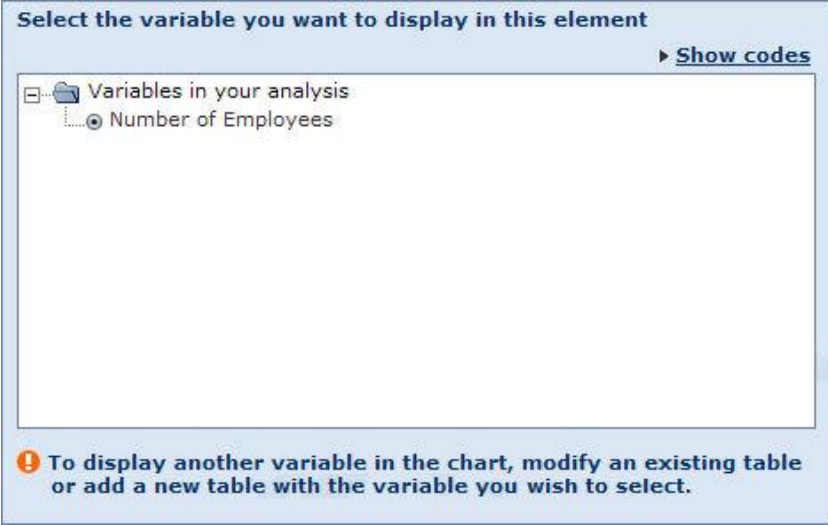


- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Include 1 and 10 decile:**
Deactivate/activate this option remove/include the first and tenth decile from the chart

 **Note:** this modification can be directly made from the [chart's side menu](#).


Variable

Under this tab you may modify the variable selected in the distribution chart.



Only the items currently included in a table are available.

To add a variable not included in the list, you must either modify an existing table with the variable you desire to display in the chart or create a new table with the desired variable.

-  **Notes:**
- If you have other charts included in the [results of the distribution analysis](#), your changes will not modify the variable selected for the other charts.
 - The variable may be modified directly from the [chart's side menu](#).

Year

Under the year tab you may change the year on which the chart is based.

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.



Note:

- If you have other charts included in the [results of the distribution analysis](#), your changes will not modify the year selected for the other charts.
- If you have only included one table in your analysis or have selected the same year in several tables, you cannot change the year.
- If you have two or more concentration tables included in your analysis for which you have selected different years, these different years are listed in the left frame.
- The year may be modified directly from the [chart's side menu](#).

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

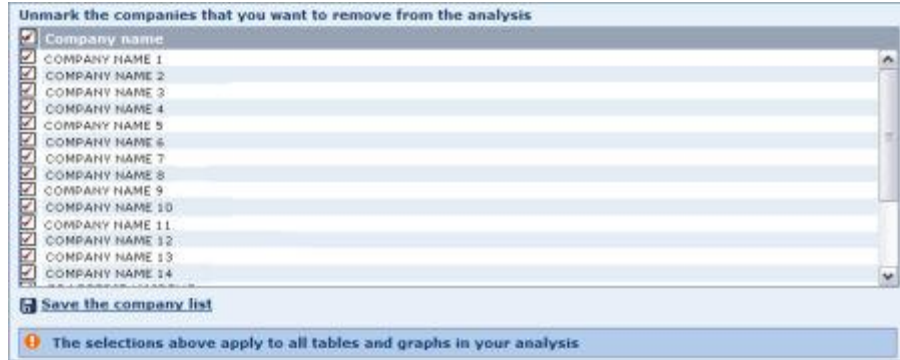
Any change under this tab apply to all elements included in your analysis.

Companies

Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.

You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.


 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.5 Concentration analysis

The concentration analysis enables you to determine the share (or weight) of any additive financial variable for each company included in a group of companies selected from the [list of results](#).

The results of the analysis may be viewed in a [tabular form](#) as well as illustrated with the following types of graphs:

- [Pie chart](#)
- [Lorenz curve](#)

 **Note:** The analysis may be performed on a group of companies ranging from 2 to 500.

8.5.1 Accessing the concentration analyses

1. You may access the concentration analysis using the side menu from Orbis's [Home page](#) or [List](#) page by expanding the **Concentration analysis** sub-menu:



2. Choose one of the following options

New analysis

Select this option to build your own customised concentration analysis. When you select this option, you are displayed with the [concentration analysis wizard](#).

Predefined analyses

Choose one of the predefined analyses available to access the results of the concentration analysis according to the variable displayed in the selected option.

When you select a predefined analysis, you bypass the concentration wizard and are immediately displayed with the [results of the concentration analysis](#).

Saved analyses

Choose one of your previously saved concentration analyses. When you click on a previously saved concentration analysis, you are directly presented with the [results of the analysis](#).



Notes:

- If you do not select companies from the list before accessing the concentration analysis, all companies included in your results are considered for the analysis.
- The analysis is only available if a maximum of 500 companies are selected for the analysis.
- The side menu shown above may be displayed on the other side of the screen.
- The category **Saved analysis** is not displayed if you have not previously saved a concentration analysis.



Tip: If you wish to run a concentration analysis that closely resembles one that already exists (saved or predefined), select that analysis and then customise it by [adding or removing elements](#), modifying the [variable](#), [year](#) or the display options of the different elements included in the analysis.

8.5.2 Concentration wizard

8.5.2.1 Overview


As with the other available analyses, the concentration analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The concentration analysis wizard is composed of three distinct steps:

1. [Step 1](#): select the financial variable you would like to analyse.
2. [Step 2](#): select the year of accounting data you wish to consider.
3. [Step 3](#): select the elements (tables and charts) to include in the concentration analysis results.

8.5.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the concentration analysis . This button is only active if you have completed each step of the wizard.

At the top-left hand side of each step you may directly jump to a specific step by clicking on the desired step number.





The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to view the [results of the concentration analysis](#) and is only active if each step of the wizard has been completed.

8.5.2.3 Loading/saving/modifying/deleting a concentration analysis

8.5.2.3.1 Saving your concentration analysis

At each step you have the possibility to save your analysis to either the application server or to a local or networked hard drive.

Icon	Function
	Save the analysis to the application server
	Save the analysis to a local or network drive (.conc file extension)

 **Note:** These two icons are only active if you completed each step of the wizard.

8.5.2.3.2 Loading a pre-existing analysis

At any step of the wizard, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:


- **Predefined analyses:**
Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and [view](#).
- **Previously saved analyses:**
Under the heading *Saved analysis* are listed all the analyses that you previously


saved on the application server. Just click on the name of the saved analysis you wish to load and [view](#).

To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .conc extension).

 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See [Accessing the concentration analysis](#) for more details.

8.5.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.5.2.3.4 *Deleting a previously saved analysis*

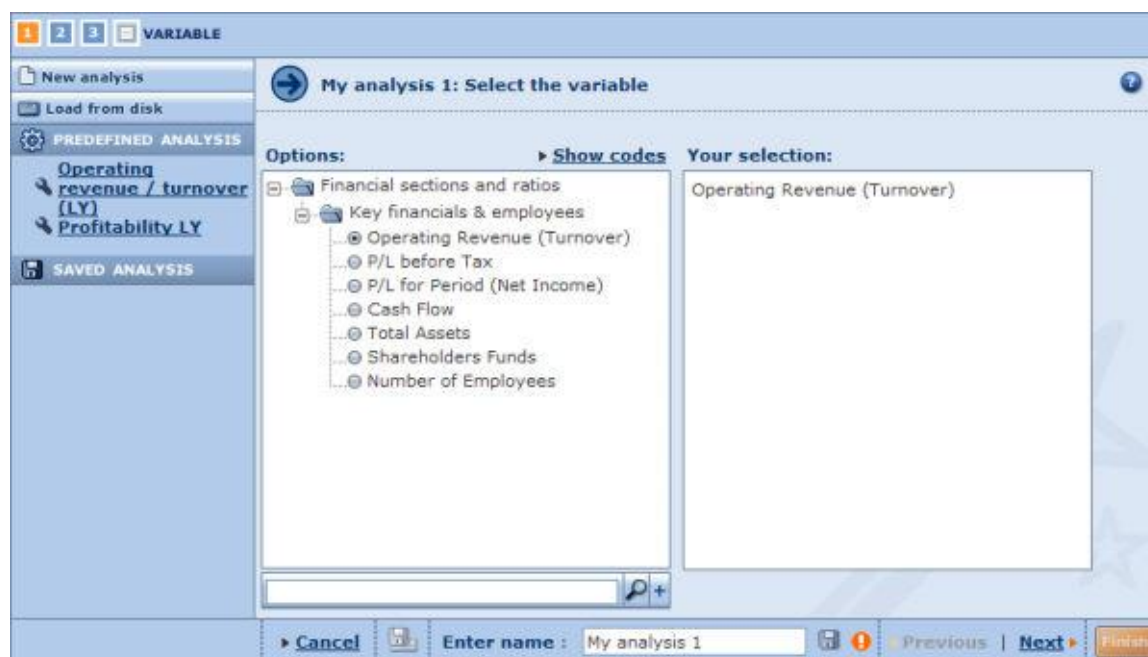
To delete an analysis that you previously saved on the application server, click on the corresponding .

8.5.2.4 Concentration wizard: step 1

8.5.2.4.1 *Overview*

Upon creating a new concentration analysis, you are presented with the first step of the concentration wizard. This first step allows you to select the variable you wish to consider for the analysis.

Step 1 dialog



8.5.2.4.2 *Steps to follow*

1. In the left pane, are listed all the financial items you may select for the analysis. To select a variable, either:

- Use the tree-like structure and click on the financial item you wish to select.
 - Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.
2. The selected variable is displayed under **Your selection**.
 3. Click on **Next** to move to the [next step](#) of the wizard.

Note:

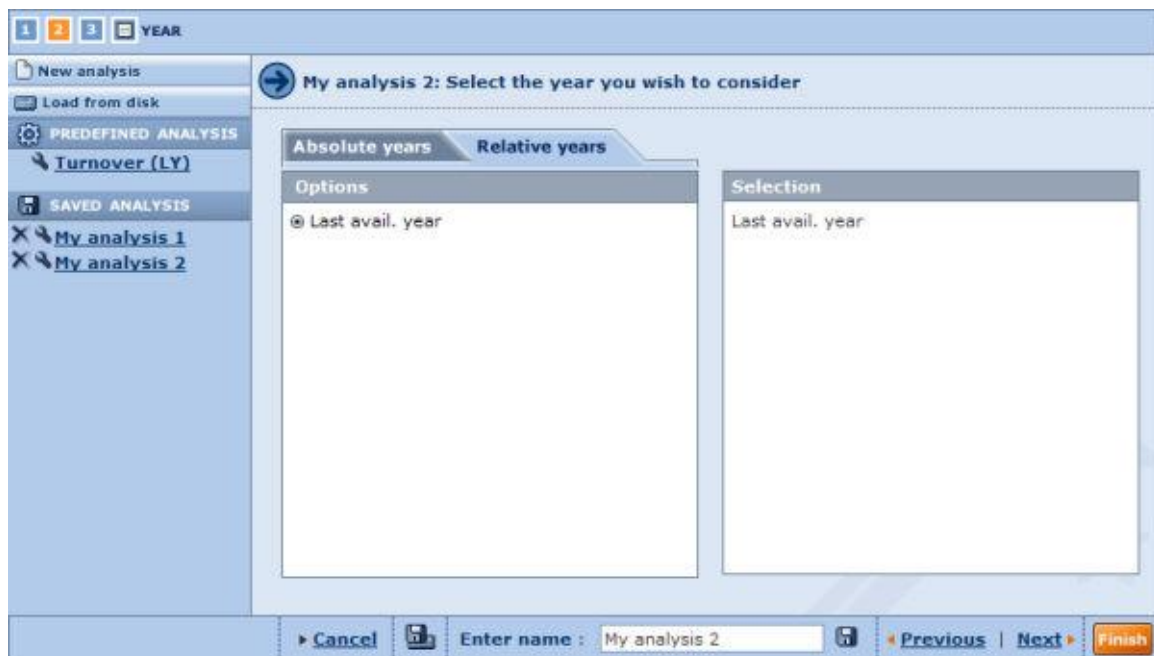
- Although you may only select one variable from the wizard, the results of the concentration analysis may include several tables or charts, each displaying a different variable. For more details, see [Working with the results of a concentration analysis](#).
- If you are modifying an analysis that already has some elements included, the variable that you select in this step will not modify the variable used in the elements that have already been included. Changing the variable here only determines the variable that will be used in elements that you add subsequently.
To change the variable of an element modify the element's display options.

8.5.2.5 Concentration wizard: step 2

8.5.2.5.1 Overview

The second step of the wizard allows you to select the year of accounting data you wish to consider.

Step 2 dialog



8.5.2.5.2 Steps to follow

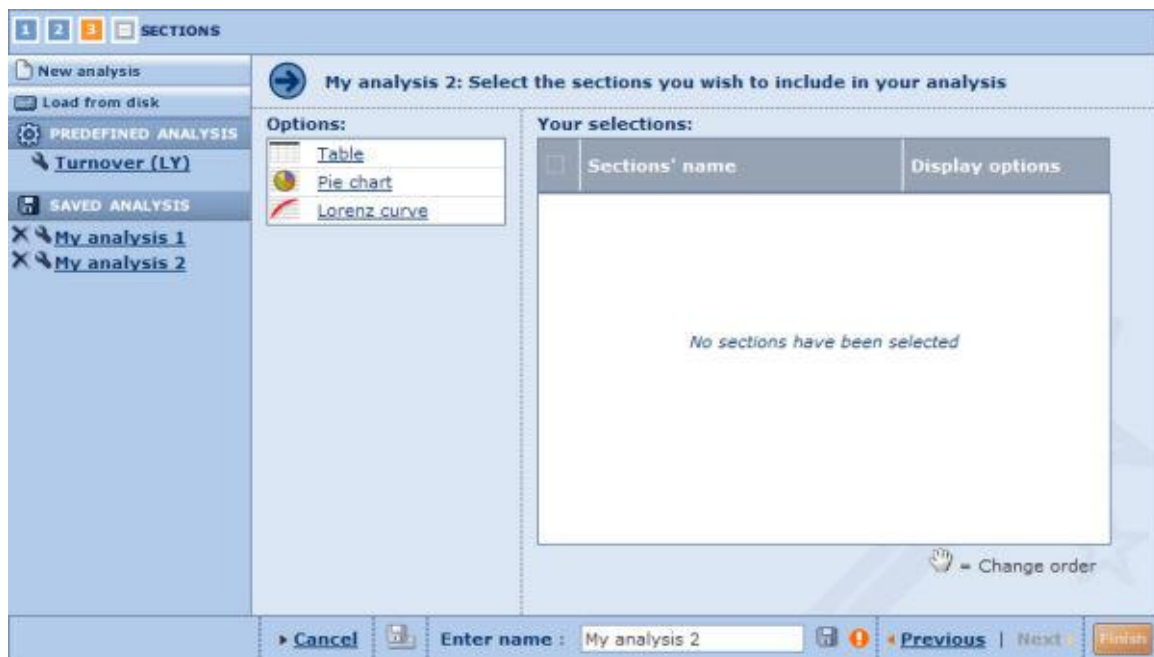
1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the Options box, select the radio button corresponding to the year you wish to consider for your analysis.
3. Click on **Next** to move to the [next step](#) of the wizard

Notes:

- Although you may only select one year from the wizard, the results of the concentration analysis may include several tables or charts, each displaying values for a different year. For more details, see [Working with the results of a concentration analysis](#).
- If you are modifying an analysis that already has some elements included, the year that you select in this step will not modify the year used in the elements that have already been included. Changing the year here only determines the year that will be considered in elements that you add subsequently.
To change the year of an element modify the element's display options.

8.5.2.6 Concentration wizard: step 3*8.5.2.6.1 Overview*

The third and final step of the concentration wizard allows you to select the elements you wish to include in the [results of the concentration analysis](#).

Step 3 dialog

The three types of elements, listed under **Options**, that you may include are:

- [Table](#)
- [Pie chart](#)
- [Lorenz curve](#)

8.5.2.6.2 Steps to follow

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove an element, deactivate the appropriate check-box in the table under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis results will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.

4. Each element will display the results according to your choices in [step 1](#) and [step 2](#) of the wizard. You may modify both the year and variable as well further customise the display of each element by clicking on the corresponding **Display options** link
5. Click on the **Finish** button to generate and [view the results](#) of the concentration analysis.



TIP: you may add as many elements of the same type as you wish in one same analysis. Use the **Display options** to customise each element so you can view the results from different perspectives.

8.5.3 Working with the results of a concentration analysis

8.5.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the concentration wizard, the results of the analysis are displayed.

The concentration analysis is composed of elements that can be of three different types:

- [Concentration table](#)
- [Pie chart](#)
- [Lorenz curve](#)

An analysis can be composed of more than one element of the same type. The display of each individual element may be customised allowing you to have a different perspective on the same set of data.

For example you may include two tables analysing the concentration of two different variables among one same group of companies or two tables analysing the concentration of one variable among two different groups of companies or one same group of companies for two different years.

To customise the display options of an element click the link **Options** form the upper-right hand corner of the element.

Use the scroll-bar to navigate between the different elements included in your analysis.




8.5.3.2 Analysis results toolbar

The following icons are available in the tool-bar displayed at the top the results of the analysis :

Icon	Function
	Modify the settings defined at any step of the Concentration wizard by clicking on the corresponding step number
	Add or remove elements (tables or graphs) from the concentration analysis
	Export the results of the concentration analysis to an external document of a specified format (Excel or PDF)
	Export and send the results of the concentration analysis by email to a selection of recipients
	Print out the results of the concentration analysis.



Notes:

- Modifying a step in the wizard only determines the variable and year that will be used in elements that you subsequently add to the analysis and not the elements already included in the analysis.
- Each individual element may be hidden () , deleted () or maximised () .

8.5.3.3 Concentration table

8.5.3.3.1 Overview

The concentration table includes the following data items:

- All the companies for which the selected variable is available for the selected year.

 **Note:** click on a company name to display the [company's report](#) in a new window.

- The **value** of the selected variable.
- The **cumulative value** of the selected variable, i.e. the sum of all the values of the variable till that point:

If x_n is the value of the variable you selected for the n^{th} company in your group, the value of the cumulative variable corresponding to that n^{th} observation (X_n) is given by the following expression:

$$X_n = \sum_{i=1}^n x_i, \quad (n = 1, \dots, N)$$

- The **share or concentration** of the company in terms of the selected variable inside the group of companies expressed in %.

The concentration is obtained by dividing the value of the variable for a company by the sum of the values of the variable for the whole group. From the equation above, for a company i , its concentration value is given by the following expression:

$$\sigma_i = \frac{x_i}{\sum_{i=1}^N x_i} = \frac{x_i}{X_N}, \quad (i = 1, \dots, N)$$

- The **cumulative concentration** of the variable, i.e. the sum of all the concentration till that point.

For a company n , this variable (C) is given by the following expression:

$$C_n = \sum_{i=1}^n \sigma_i = \frac{\sum_{i=1}^n x_i}{X_N} = \frac{X_n}{X_N}, \quad (n = 1, \dots, N)$$

Concentration table

Table		Options			
Show: <input checked="" type="radio"/> Positive values <input type="radio"/> Negative values		th EUR	Cumulative values	%	Cumulative %
Turnover - Last available year					
X	1 TAYLOR WIMPEY PLC	3,632,404	3,632,404	35.04	35.04
X	2 THE CAPITA GROUP PLC	2,557,358	6,189,762	24.67	59.72
X	3 INTERIOR SERVICES GROUP PLC	1,377,254	7,567,016	13.29	73.00
X	4 SONGBIRD ESTATES PLC.	792,222	8,359,238	7.64	80.65
X	5 SAVILLS PLC	595,502	8,954,740	5.75	86.39
X	6 KNIGHT FRANK LLP	422,659	9,377,398	4.08	90.47
X	7 HAMMERSON PLC	360,548	9,737,947	3.48	93.95
X	8 DEVELOPMENT SECURITIES PLC	179,241	9,917,188	1.73	95.68
X	9 HELICAL BAR PLC	88,111	10,005,299	0.85	96.53
X	10 COLLIERS CRE PLC	81,748	10,087,047	0.79	97.32
X	11 NB REAL ESTATE GROUP LIMITED	56,000	10,143,047	0.54	97.86
X	12 THORNSETT GROUP PLC	51,679	10,194,725	0.50	98.35
X	13 CARTER JONAS LLP	26,986	10,221,711	0.26	98.61
X	14 JER REAL ESTATE ADVISORS (UK) LIMIT...	22,140	10,243,851	0.21	98.83
X	15 THE LOCAL SHOPPING REIT PLC	21,003	10,264,854	0.20	99.03
X	16 MINERVA PLC	15,448	10,280,302	0.15	99.18
X	17 STILES HAROLD WILLIAMS LIMITED	14,360	10,294,662	0.14	99.32
X	18 NB ENTRUST LIMITED	14,222	10,308,884	0.14	99.46
X	19 CAMPBELL REITH HILL LIMITED LIABIL...	13,614	10,322,498	0.13	99.59
X	20 RUGBY ESTATES PLC.	11,678	10,334,176	0.11	99.70
X	21 PROPERTY MARKET ANALYSIS LLP	10,056	10,344,232	0.10	99.80
X	22 PANTHER SECURITIES P L C	9,738	10,353,970	0.09	99.89
X	23 FLETCHER KING PLC	8,113	10,362,083	0.08	99.97
X	24 GOLDCREST LAND PLC	3,262	10,365,344	0.03	100.00


The data is sorted according the selected variable in a descending way. This cannot be changed.

By default, only positive values of the variable are taken into account for the analysis. If the variable can take negative values, you can chose to execute the concentration analysis on negative values only by clicking on the appropriate radio button at the top of the concentration analysis.

8.5.3.3.2 Working with a concentration table**8.5.3.3.2.1 Working with the columns**





You may modify the width of each column by clicking on the border of a column and dragging it to the desired width.

8.5.3.3.2.2 Removing a company from the table

To remove a company from the concentration table, click on the  corresponding to the company you wish to remove. You may reinclude the deleted companies from the table's [display options](#).

8.5.3.3.3 Concentration table toolbar

The icons and links displayed in the table's toolbar are defined hereunder:

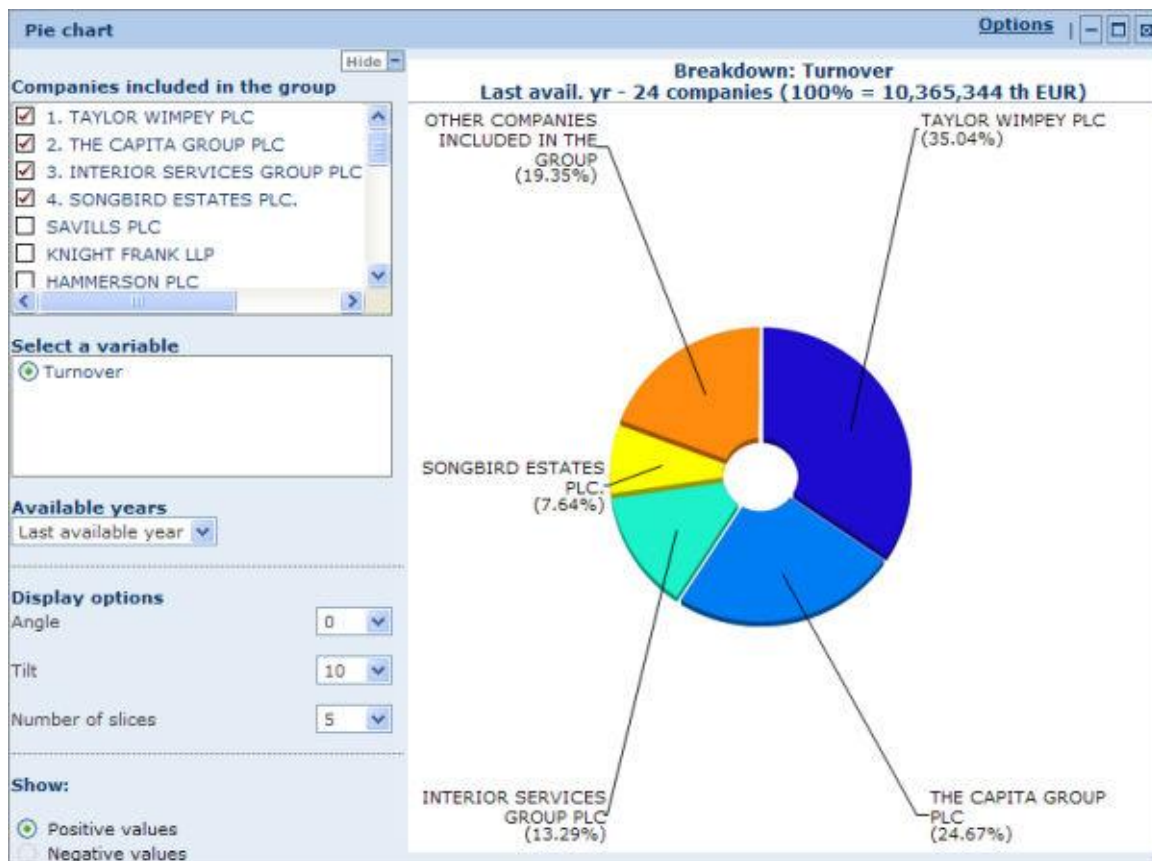
Icon/link	Function
Options	Change the display options of the table.
	Hide (collapse) the table (re-display the element by clicking on ).
	Maximise and open the table in a new window. You may also double click in the section to maximise it.
	Remove the table from the analysis.

8.5.3.4 Pie chart (concentration)

8.5.3.4.1 Overview

The pie chart allows you to illustrate the breakdown of an additive variable across the group of companies for a specific year.

Pie chart



The 360° circle represents the sum of the variable for the year selected from the left menu across the companies included in the analysis. Each segment represents the share of a company in terms of this variable across the group of companies.

Example: if the aggregated value of variable N is 360 000 USD and the value of variable N for company A is 36 000 USD, then the angle of the slice representing company A is 36° [= (36 000 / 360 000) x 360°].

By default, the four companies with the largest value for the selected variable for the selected year are plotted on the chart. The fifth slice represents the aggregated value of the rest of the group.

8.5.3.4.2 *Working with a pie chart*

8.5.3.4.2.1 *Changing the companies plotted on the chart*

You may change the companies plotted on the chart from the left menu by deactivating a check-box corresponding to a company already included and activating the check-box of the company you wish to include.

To add one or more companies to the chart without having to remove a company, you first need to change the number of slices the chart contains from the display options (see below).

8.5.3.4.2.2 *Changing the variable*

If you have two or more concentration tables included in your analysis for which you have selected different variables, these different variables are all listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

If you have only included one table in your analysis or have selected the same variable in several tables, you cannot change the variable illustrated.

8.5.3.4.2.3 *Changing the year*

If you have two or more concentration tables included in your analysis for which you have selected different years, these different years are listed in the drop-down menu **Available years** in the left menu. To change the year, expand the menu and select the year you wish to consider.

If you have only included one table in your analysis or have selected the same year in several tables, you cannot change the year.

8.5.3.4.2.4 *Modifying the display options*

From the left menu you may modify how the pie chart is displayed according to three criteria:

- **Angle:**
This option allows you to rotate the pie chart around the axis passing through the center of the circle and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
- **Tilt:**
This option allows you to rotate the pie chart along its horizontal axis. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.
- **Number of slices:**
This option allows you to select the maximum number of slices (companies) that the pie chart may contain. Increase the number of slices to add more companies to the chart.





8.5.3.4.2.5 *Showing positive/negative values*

Some variables may accept both positive and negative values. Because it is impossible to plot in one same pie chart both negative and positive values, an option allowing you to

select which ones you wish to plot is available from the left menu under the heading **Show**.

8.5.3.4.3 *Pie chart toolbar*

The icons and links displayed in the pie chart toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the pie chart
	Hide (collapse) the pie chart (Re-display the element by clicking on ).
	Maximise and open the pie chart in a new window. You may also double click anywhere in the element to maximise it.
	Remove the pie chart from the analysis.

Notes:

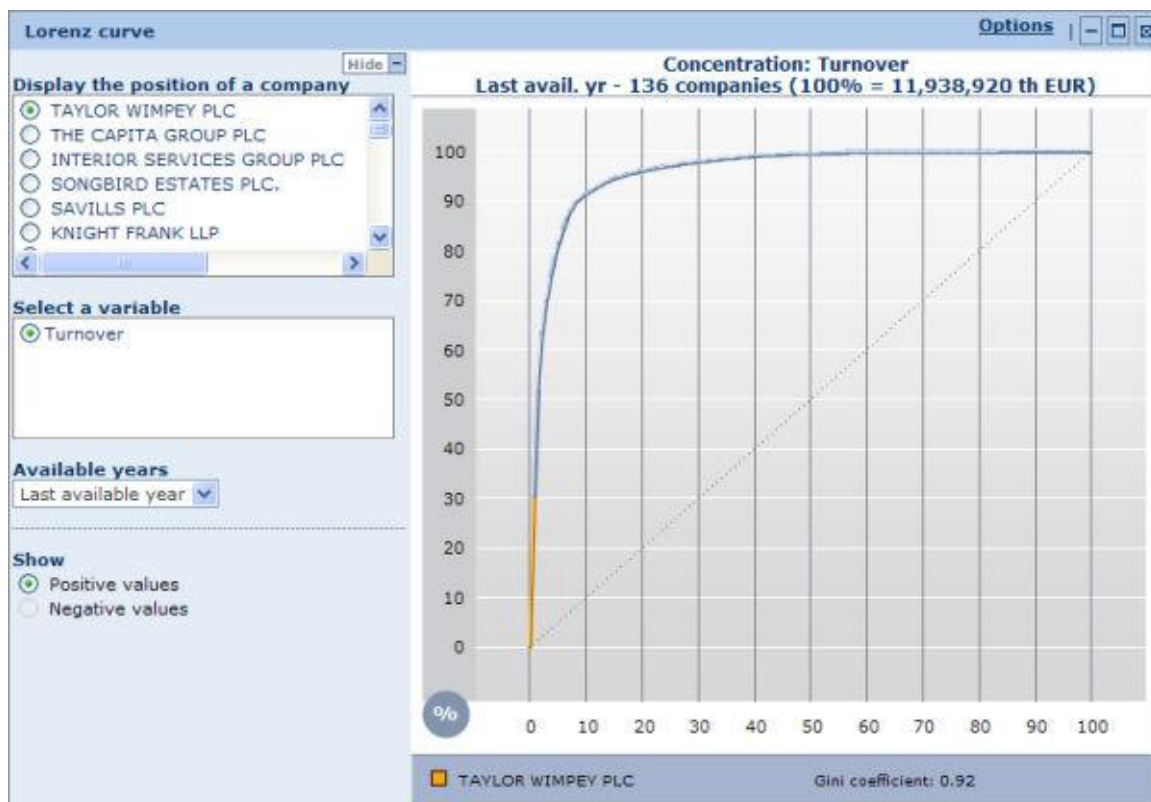
- You may hide the left menu by clicking on **Hide**.
- Except for the choice of companies to display, all the options available from the left menu are also available from the [chart's display options](#).

8.5.3.5 Lorenz curve (concentration)

8.5.3.5.1 *Overview*

The Lorenz curve allows you to illustrate the analysis with a chart measuring the concentration of a selected variable within the group of companies and positioning a company on the curve (represented with a orange segment on the Lorenz curve itself).

Lorenz curve



All the companies included in the analysis are positioned in the X-axis. The order in which the companies are plotted is determined by their position in the distribution of the variable that is selected. If, for example, the group is composed of 20 companies, the first 5% of the axis

represents the company with highest value for the selected variable. The following 5% of the axis represents the company with the second highest figure of the group and so on.

The Y-axis represents the value of the selected variable in percentage of the total of the group.

The dashed line represents a situation of perfect equality in terms of concentration of the variable across the group (it shows a situation where the top X% of the companies represent X% of the total of the group).

The Lorenz curve is the blue arc joining the points [0;0] and [100;100]. The more the Lorenz curve deviates from the dashed line, the more the variable is concentrated in small number of companies . For example if the Lorenz curve passes by the point [10;40], this indicates the 10% of the companies account for 40% of the value of the group.

The Gini coefficient is also given under the table. The Gini coefficient is the ratio of the area between the Lorenz curve and the 45° degree line and the area underneath the 45° degree line. The coefficient is always comprised between 0 and 1: the closer it is to 1, the more a variable is concentrated in a small group of companies .

8.5.3.5.2 Working with a Lorenz curve

8.5.3.5.2.1 Displaying the position of a company

The Lorenz curve enables you to position a company on the curve. The name of the company currently plotted is displayed in the legend underneath the chart and is represented on the Lorenz curve with an orange segment.

To change the company select the radio button corresponding to the company name you wish to position from the left menu.

8.5.3.5.2.2 Changing the variable

If you have two or more concentration tables included in your analysis for which you have selected different variables, these different variable are all listed under **Select a variable** in the left menu. To change the variable, click on the radio button corresponding to the variable you wish to represent.

If you have only included one table in your analysis or have selected the same variable in several tables, you cannot change the variable illustrated.

8.5.3.5.2.3 Changing the year

If you have two or more concentration tables included in your analysis for which you have selected different years, these different years are listed in the drop-down menu **Available years** in the left menu. To change the year, expand the menu and select the year you wish to consider.





If you have only included one table in your analysis or have selected the same year in several tables, you cannot change the year

8.5.3.5.2.4 Showing positive/negative values

Some variables may accept both positive and negative values. Because it is impossible to plot, in one same chart both negative and positive values, an option allowing you to select which ones you wish to plot is available from the left menu under the heading **Show**.

8.5.3.5.3 *Lorenz curve toolbar*

The icons and links displayed in the Lorenz curve's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the Lorenz curve .
	Hide (collapse) the chart (Re-display the element by clicking on ).
	Maximise and open the Lorenz curve in a new window. You may also double click anywhere in the element to maximise it.
	Remove the chart from the analysis.

Notes:

- You may hide the left menu by clicking on **Hide**.
- Except for the choice of companies to display, all the options available from the left menu are also available from the [chart's display options](#).

8.5.4 **Display options**

8.5.4.1 **Display options for a concentration table**

Accessing: to access this dialog, either:

- Go to [step 3](#) of the concentration wizard and click on the link **Display options** from the corresponding table.
- From the [table's toolbar](#) in the [results of your analysis](#), click on click on the **Options** link.

Concentration table display options dialog



There are five categories of display options for the concentration table, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the table's name and choose to display companies with positive or negative values only.

The screenshot shows a form with a 'Name:' label and a text box containing the word 'Table'. Below this, there are two radio button options: 'Positive values' (which is selected) and 'Negative values'.

- **Name:** The current name of the table is displayed in this text box. You may modify it by typing in a new name.
- **Positive values:** select to include companies with positive values of the variable considered in the analysis only.
- **Negative values:** select to include companies with negative values of the variable considered in the analysis only.

Variable

Under this tab you may modify the variable selected in the concentration table.

The screenshot shows a window titled 'Select the variable you want to display in this section'. It is divided into two main areas: 'Options:' and 'Your selection:'. The 'Options:' area contains a tree-like structure of financial sections, including 'Key Financials & employees' (with sub-items like Turnover, Profit (Loss) before Taxation, Net Tangible Assets (Lieb.), Shareholders Funds, and Number of Employees), 'Profit & Loss account', 'Balance Sheet', and 'Cash Flow statement'. A 'Search' button is located at the bottom of the 'Options:' list. The 'Your selection:' area on the right shows 'Turnover' as the selected variable.

Under **Options**, are listed all the financial items you may select for the analysis.

To select a different variable, either:

- Use the tree-like structure and click on the financial item you wish to select.
- Use the search feature by typing in a keyword in the provided field, clicking on the **Search** button and selecting the item from the list of items matching the characters entered.

Notes:

- If you have other tables included in the [results of the concentration analysis](#), your changes will not modify the variable selected for the other tables.
- If you have one or more charts included in your analysis based on the initial variable and the table you are customising is the only table with this initial variable, your changes will modify the variable for those charts as well.

Year

Under the year tab you may change the year on which the table is based.

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.



Notes:

- If you have other tables included in the [results of the concentration analysis](#), your changes will not modify the year selected for the other tables.
- If you have one or more charts included in your analysis based on the initial year and the table you are customising is the only table with this initial year, your changes will modify the year used for those charts as well.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

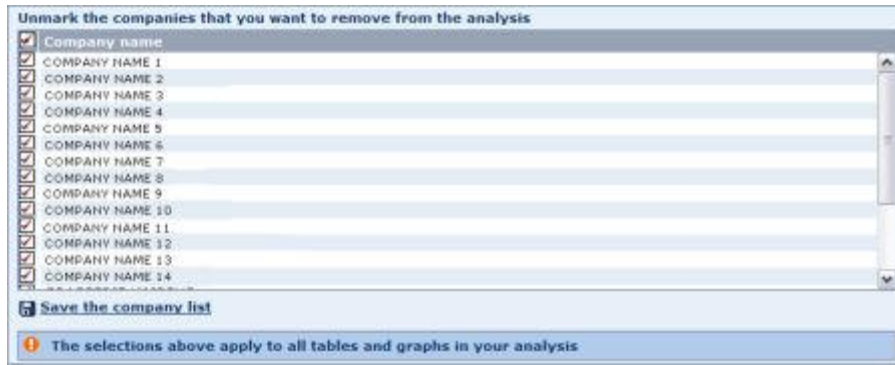
Any change under this tab apply to all elements included in your analysis.

Companies

Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.

You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).

You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.

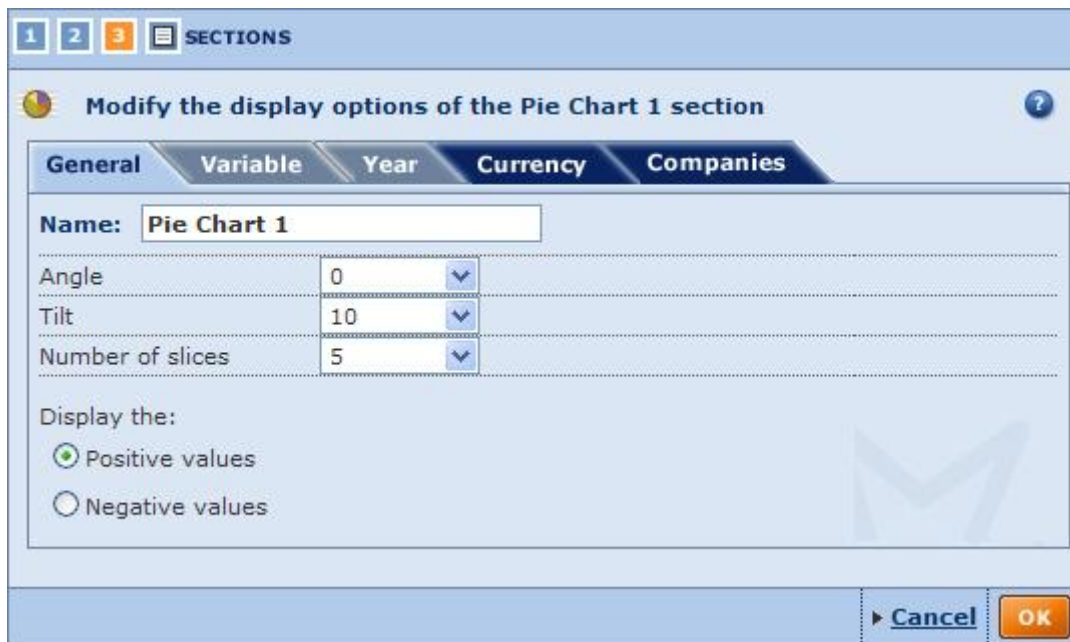
Note: modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.5.4.2 Display options for a pie chart (concentration)

Accessing: to access this dialog, either:

- Go to [step 3 of the concentration analysis wizard](#) and click on the link **Display options** from the corresponding pie chart
- From the [pie chart's toolbar](#) in the [results of your analysis](#), click on the **Options** link

Pie chart display options dialog



There are five categories of display options for this element.


You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the pie chart's name, choose how you would like the pie chart to be displayed as well as select whether you would like to display positive or negative values only.

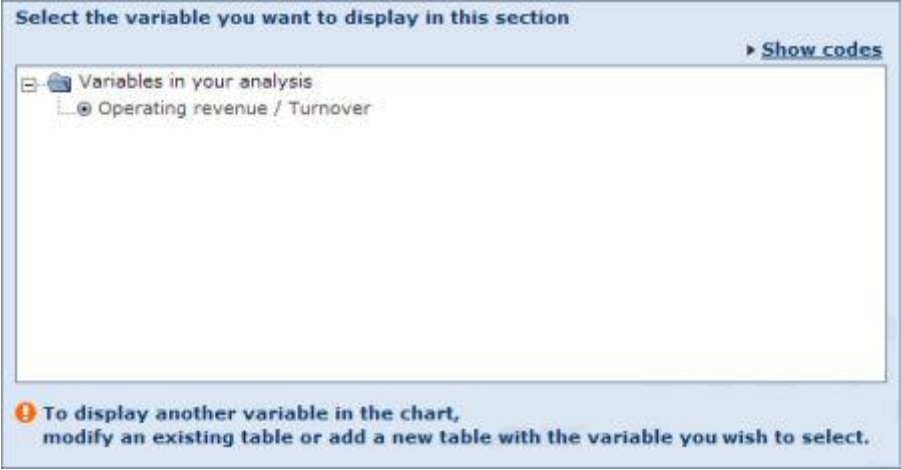
Name : <input type="text" value="Pie chart 1"/>	
Angle	<input type="text" value="0"/> ▼
Tilt	<input type="text" value="10"/> ▼
Number of slices	<input type="text" value="5"/> ▼
Display the:	
<input checked="" type="radio"/> Positive values	
<input type="radio"/> Negative values	

- **Name:**
Use the edit-box to change the name of the pie chart.
- **Angle:**
Rotate the pie chart around the axis passing through its center and perpendicular to the surface in a clockwise fashion. The first slice starts at the angle set using the combo-box. At 0° the first slice's left border starts at the top of the pie chart. Move the first slice to the right by increasing the values (0° to 180°). Decrease to the values (from 0° to -180°) to move the first slice to the left.
- **Tilt:**
Rotate the pie chart along its horizontal axis, i.e. the pie chart will rotate vertically. At 0° the pie chart is flat. At 70° the pie chart is slanted to its maximum.
- **Number of slices:**
This option allows you to select the maximum number of slices (companies) that the pie chart may contain. Increase the number of slices to add more companies to the chart.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is impossible to plot in one same pie chart both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, all these options may be modified from the [pie chart](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.



Select the variable you want to display in this section ▶ Show codes

Variables in your analysis

- Operating revenue / Turnover

Note: To display another variable in the chart, modify an existing table or add a new table with the variable you wish to select.


If you have only included one table in your analysis or have selected the same variable in several tables (as in example above), you cannot change the variable illustrated.

If you have two or more concentration tables included in your analysis for which you have selected different variables, these different variables are all listed. To change the variable, click on the radio button corresponding to the variable you wish to represent.

Note: You may modify the variable directly from the [pie chart](#) in your analysis.

Year

Under the year tab you may change the year displayed in the pie chart.



Select the year you want to display in this section

Absolute years | Relative years

Options

- Last avail. year

Selection

Last avail. year

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.

Notes:

- If you have only included one table in your analysis or have selected the same year in several tables, you cannot change the year.
- If you have two or more concentration tables included in your analysis for which you have selected different years, these different years are listed in the left frame.
- You may modify the year directly from the [pie chart](#) in your analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Any change under this tab apply to all elements included in your analysis.

The screenshot shows a dialog box titled "Select the currency of this element". It features a "Currency" dropdown menu set to "USD". Below it, the "Unit" section has four radio button options: "Units", "Thousands" (which is selected), "Millions", and "Billiards". At the bottom of the dialog, there is a blue bar with an information icon and the text: "The selections above apply to all tables and graphs in your analysis".


Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.

The screenshot shows a dialog box titled "Unmark the companies that you want to remove from the analysis". It contains a list of 14 items, each with a checkbox and a company name: "Company name", "COMPANY NAME 1", "COMPANY NAME 2", "COMPANY NAME 3", "COMPANY NAME 4", "COMPANY NAME 5", "COMPANY NAME 6", "COMPANY NAME 7", "COMPANY NAME 8", "COMPANY NAME 9", "COMPANY NAME 10", "COMPANY NAME 11", "COMPANY NAME 12", "COMPANY NAME 13", and "COMPANY NAME 14". All checkboxes are checked. Below the list is a "Save the company list" button. At the bottom, a blue bar with an information icon contains the text: "The selections above apply to all tables and graphs in your analysis".

When you finished customising the display of the element, click on the **OK** button to confirm your selection.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.5.4.3 Display options for a Lorenz curve (concentration)

Accessing: to access this dialog, either:

- Go to [step 3 of the concentration analysis wizard](#) and click on the link **Display options** from the corresponding Lorenz curve
- From the [Lorenz curve's](#) toolbar in the [results of your analysis](#), click on the **Options** link

Lorenz curve display options dialog

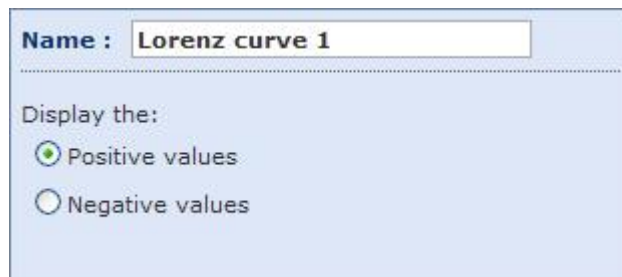


There are five categories of display options for this element.

You may navigate from one category to another using the tabs. By default you are presented with the **General** tab.


General

The general display options allow you to modify the chart's name and choose if you would like to plot companies with positive values or negative values.



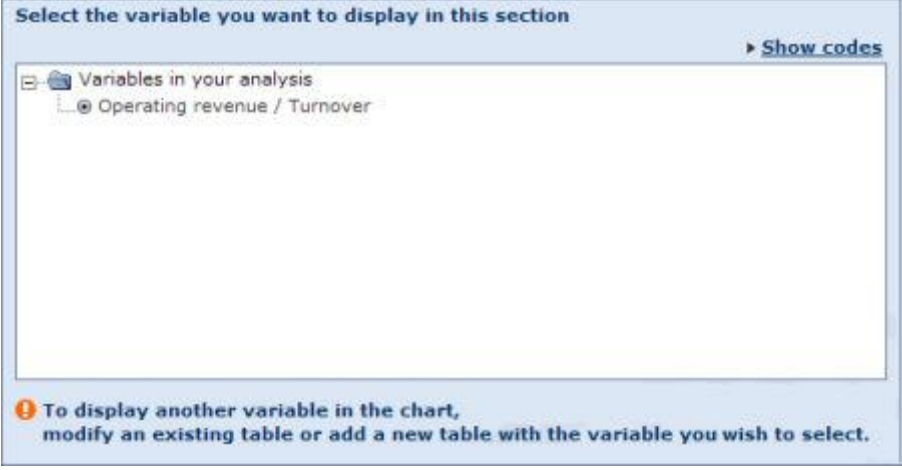
- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Positive/Negative values:**
Some variables may accept both positive and negative values. Because it is

impossible to plot in one same Lorenz curve both negative and positive values, you have to choose which values you wish to consider.

 **Note:** apart from the name, these options may be modified from the [Lorenz curve](#) in your analysis.

Variable

Under this tab you may modify the variable selected for display in the chart.



Select the variable you want to display in this section ▶ Show codes

Variables in your analysis

- Operating revenue / Turnover

! To display another variable in the chart, modify an existing table or add a new table with the variable you wish to select.

If you have only included one table in your analysis or have selected the same variable in several tables (as in example above), you cannot change the variable illustrated.

If you have two or more concentration tables included in your analysis for which you have selected different variables, these different variable are all listed. To change the variable, click on the radio button corresponding to the variable you wish to represent.

 **Note:** You may modify the variable directly from the [Lorenz chart](#) in your analysis.

Year

Under the year tab you may change the year displayed in the chart.



Select the year you want to display in this section

Absolute years Relative years

Options

- Last avail. year

Selection

Last avail. year

1. Choose Relative years or Absolute years by using the tabs displayed across the top of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for your analysis.

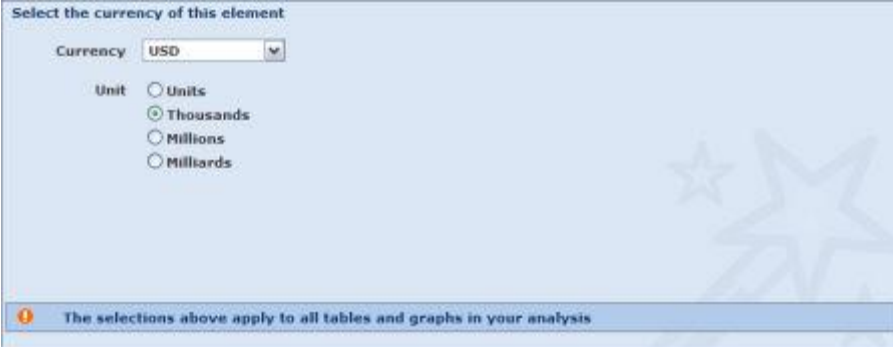
 **Notes:**

- If you have only included one table in your analysis or have selected the same year in several tables, you cannot change the year.
- If you have two or more concentration tables included in your analysis for which you have selected different years, these different years are listed in the left frame.
- You may modify the year directly from the [Lorenz curve](#) in your analysis.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

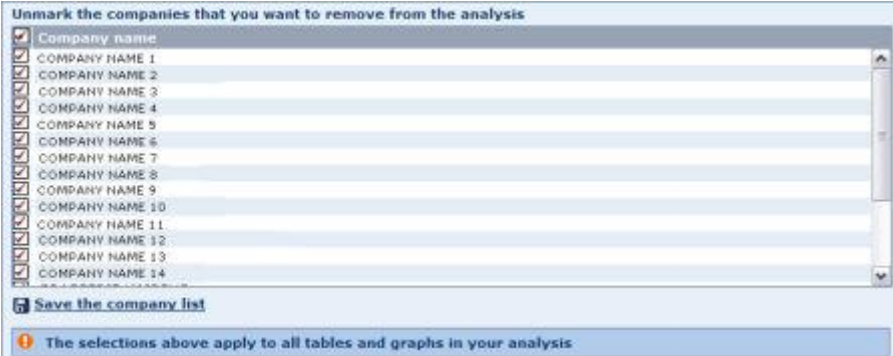
Any change under this tab apply to all elements included in your analysis.




Companies

Under this tab you may exclude or reinclude companies from the analysis as well as save the companies that are selected.

Any change under this tab apply to all elements included in your analysis.



When you finished customising the display of the element, click on the **OK** button to confirm your selection

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.6 Linear regression

Linear regression is a classical statistical technique that is used to determine the relationship between two random variables by plotting, in a two dimensional graph, all the observations and constructing a vertical line that best fits the data.

A good way to understand how useful this technique is, is to take an example.

Let's say that the variable X measures the Turnover and that variable Y measures the Number of employees of a group of companies. Intuitively, one might logically assume that these two variables should be correlated positively, i.e., the larger the turnover the more employees one company will have.

This technique not only allows you to verify this assumption but also allows you to measure the correlation between the variables.

Formally, the linear regression postulates that:


$$Y_i = a + bX_i + e_i, \quad (i=1, \dots, N)$$

where:

- e_i : is said to be the "residual" and is a randomly distributed variable following a normal distribution with a zero mean.
- Y_i : is said to be the endogenous or dependent variable
- X_i : is said to be the exogenous or independent variable
- a and b : are the two parameters that the model estimates by fitting a line that best fits the data

With a company set, you can estimate these two parameters by using the Least Square Estimation (LSE) method which simply minimises the sum of the squared residuals. The solution to the problem gives you a unique answer for the values of a and b.

The results of the analysis may be viewed in a [regression table](#) and/or in a [regression chart](#).

 **Note:** The analysis may be performed on a group of companies ranging from 2 to 500.

8.6.1 Accessing the Linear regression analysis

1. You may access the Linear regression analysis using the side menu from Orbis's [Home page](#) or [List page](#) by expanding the **Linear regression** sub-menu:



2. Choose one of the following options

New analysis

Select this option to build your own customised regression analysis. When you select this option, you are displayed with the [regression analysis wizard](#).

Predefined analyses

Choose one of the predefined analyses available to access the results of the analyses according to the variable displayed in the selected option.

When you select a predefined analysis, you bypass the regression wizard and are immediately displayed with the [results of the regression analysis](#).

Saved analyses

Choose one of your previously saved regression analyses. When you click on a previously saved analysis, you are directly presented with the [results of the analysis](#).



Notes:

- If you do not select companies from the list before accessing the regression analysis, all companies included in your results are considered for the analysis.
- The analysis is only available if a maximum of 500 companies are selected for the analysis.
- The side menu shown above may be displayed on the other side of the screen.
- The category **Saved analysis** is not displayed if you have not previously saved a regression analysis.



Tip: If you wish to run a regression analysis that closely resembles one that already exists (saved or predefined), select that analysis and then customise it by [adding or removing elements](#), modifying the [variables](#), [years](#) or the display options of the different elements included in the analysis.

8.6.2 Linear regression wizard

8.6.2.1 Overview


As with the other available analyses, the regression analysis has a built wizard allowing you to easily construct and customise your analysis using an easy step-by-step procedure.

The regression analysis wizard is composed of three distinct steps:

1. [Step 1](#): select the financial variables you would like to analyse.
2. [Step 2](#): select the year of accounting data you wish to consider.
3. [Step 3](#): select the elements (tables and charts) to include in the analysis results.

8.6.2.2 Navigation between steps

Several buttons and links are displayed at the bottom of each step allowing to navigate between the different steps of the wizard:

Icon / Link	Function
Previous	Navigate to the previous step of the wizard
Next	Navigate to the next step of the wizard.
	Go to the results of the analysis . This button is only active if you have completed each step of the wizard.

At the top-left hand side of each step you may directly jump to a specific step by clicking on the desired step number.





The number highlighted in orange is the step you are currently at. Clicking on the last icon allows you to view the [results of the analysis](#) and is only active if each step of the wizard has been completed.

8.6.2.3 Loading/saving/modifying/deleting a regression analysis

8.6.2.3.1 *Saving your regression analysis*

At each step you have the possibility to save your analysis to either the application server or to a local or networked hard drive.

Icon	Function
	Save the analysis to the application server
	Save the analysis to a local or network drive (.linreg file extension)

 **Note:** These two icons are only active if you completed each step of the wizard.

8.6.2.3.2 *Loading a pre-existing analysis*

At any step of the wizard, you may decide to load and view a pre-existing analysis. There are two types of pre-existing analyses:

- **Predefined analyses:**
Under the heading *Predefined analyses* are listed all the predefined analyses delivered with application. Just click on the name of the predefined analysis you wish to load and [view](#).


- **Previously saved analyses:**


Under the heading *Saved analysis* are listed all the analyses that you previously saved on the application server. Just click on the name of the saved analysis you wish to load and [view](#).

To load an analysis that you saved on a local hard drive, click on the link **Load from disk** and browse for the relevant file where you saved (with .linreg extension).

 **Note:** You may load a predefined or an analysis saved on the application server from the side menu. See '[Accessing the Linear regression analysis](#)' for more details.

8.6.2.3.3 *Modifying a pre-existing analysis*

Each pre-existing analysis (saved on server or predefined) can be modified by clicking on  corresponding to the analysis you wish to modify. After clicking on this icon, you presented with the [first step of the wizard](#).

 **Note:** If you are modifying a saved analysis, you may save the analysis with the same name after having modified it. You must choose a different name if you are modifying a predefined analysis.

8.6.2.3.4 *Deleting a previously saved analysis*

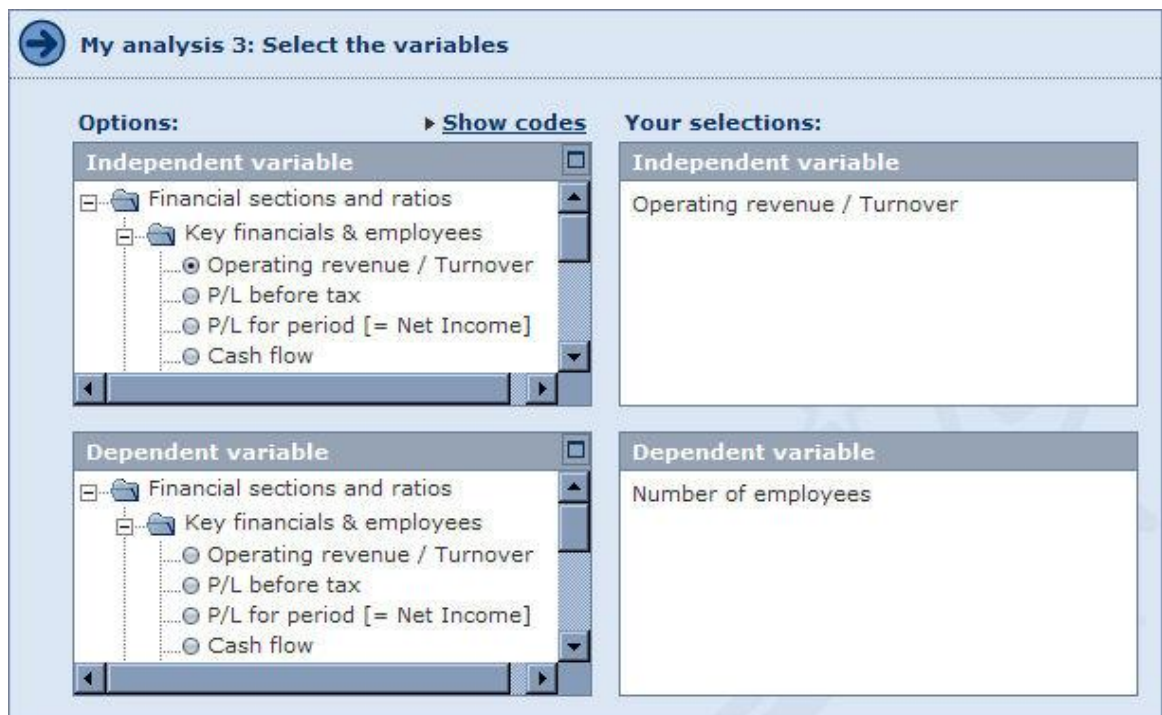
To delete an analysis that you previously saved on the application server, click on the corresponding .

8.6.2.4 Linear regression wizard: step 1

8.6.2.4.1 *Overview*


Upon creating a new regression analysis, you are presented with the first step of the regression wizard. This first step allows you to select the two variables you wish to consider for the analysis.


Step 1 dialog



8.6.2.4.2 *Steps to follow*

1. Use the tree-like structures to find and select the *Independent variable* and *Dependent variable* you wish to select:
 - The *Independent variable* is the variable used as the regressor i.e. the variable "X" in the right of the equation (also known as the 'exogenous' variable).
 - The *Dependent variable* is the variable used as the regressand i.e the variable "Y" on the left of the equation (also known as the 'endogenous' variable).

You may also click on the  icon displayed in the upper-right hand corner of each selection area to open the tree view in a pop-up window from where you may run a search to easily find the desired variables.
2. The selected variable is displayed under **Your selections**.
3. Click on **Next** to move to the [next step](#) of the wizard.

 **Notes:** If you are modifying an analysis that already has some elements included, the variable that you select in this step will not modify the variable used in the elements that have already been included. Changing the variable here only determines the variable that will be used in elements that you add subsequently.
To change the variable of an element modify the element's display options

8.6.2.5 Linear regression wizard: step 2

8.6.2.5.1 *Overview*

The second step of the wizard allows you to select the year of accounting data you wish to consider for each variable selected in [step 1](#).

Step 2 dialog

➔ **My analysis 3: Select the years you wish to compare**

Independent Variable (Operating revenue / Turnover) :

Absolute years
Relative years

Options

Last avail. year

Selection

Last avail. year

Dependent Variable (Number of employees) :

Absolute years
Relative years

Options

Last avail. year

Selection

Last avail. year

8.6.2.5.2 *Steps to follow*

1. For each selected variable, choose Relative years or Absolute years by using the tabs displayed across the top of each of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for each variable included in your analysis.
3. Click on **Next** to move to the [next step](#) of the wizard

Notes:

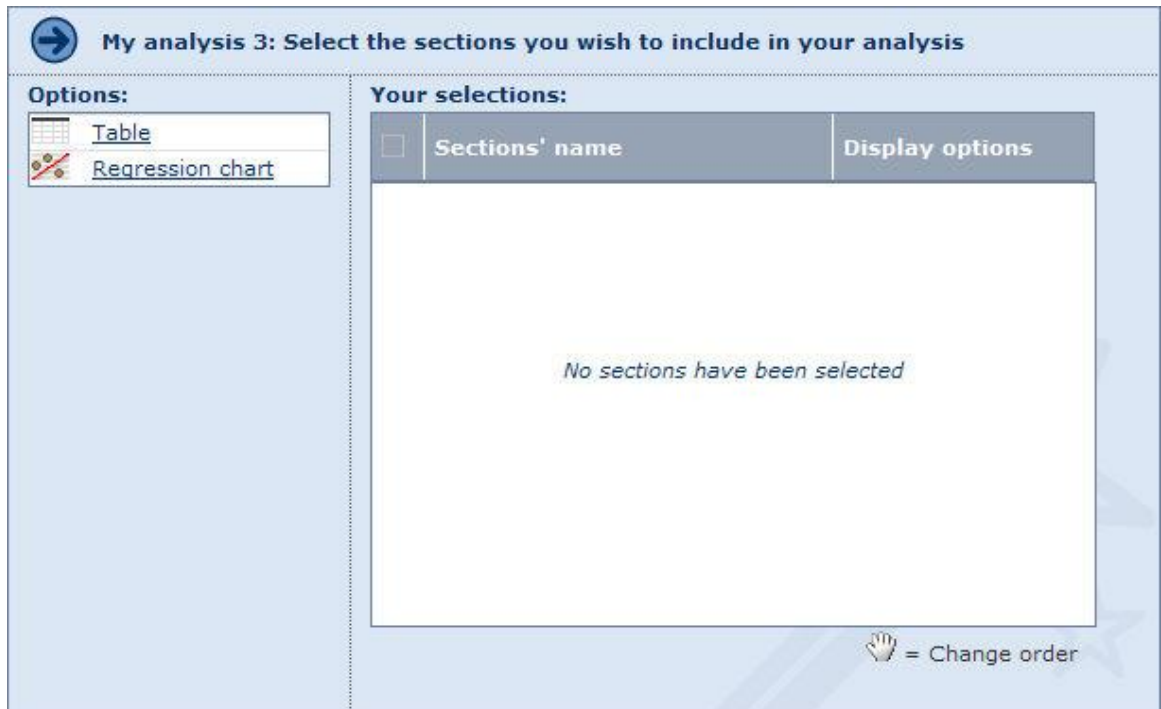
- If you are modifying an analysis that already has some elements included, the year that you select in this step will not modify the year used in the elements that have already been included. Changing the year here only determines the year that will be considered in elements that you add subsequently.
To change the year of an element modify the element's display options.
- Selecting different years for the two variables can be useful to determine the relationship of variables at different times (e.g. relationship of turnover at time T and number of employees at time T+1).








8.6.2.6 Linear regression wizard: step 3

8.6.2.6.1 *Overview*

The third and final step of the regression wizard allows you to select the elements you wish to include in the [results of the regression analysis](#).

Step 3 dialog



My analysis 3: Select the sections you wish to include in your analysis											
Options:	Your selections:										
<table border="1"><tr><td></td><td>Table</td></tr><tr><td></td><td>Regression chart</td></tr></table>		Table		Regression chart	<table border="1"><thead><tr><th><input type="checkbox"/></th><th>Sections' name</th><th>Display options</th></tr></thead><tbody><tr><td colspan="3" style="text-align: center;"><i>No sections have been selected</i></td></tr></tbody></table>	<input type="checkbox"/>	Sections' name	Display options	<i>No sections have been selected</i>		
	Table										
	Regression chart										
<input type="checkbox"/>	Sections' name	Display options									
<i>No sections have been selected</i>											
	 = Change order										

The two types of elements, listed under **Options**, that you may include are:

- [Table](#)
- [Regression chart](#)

8.6.2.6.2 *Steps to follow*

1. To add an element click on it. The selected element is then displayed under **Your selections**.
2. To remove an element, deactivate the appropriate check-box in the table under **Your selections** (deactivating the check-box in the header of the table removes all elements).
3. The analysis results will present the elements in the same order as they appear in the table. You may change this by dragging & dropping them to the desired position.
4. Each element will display the results according to your choices in [step 1](#) and [step 2](#) of the wizard. You may modify both the year and variable as well further customise the display of each element by clicking on the corresponding **Display options** link
5. Click on the **Finish** button to generate and [view the results](#) of the regression analysis.



TIP: you may add as many elements of the same type as you wish in one same analysis. Use the **Display options** to customise each element so you can view the results from different perspectives.

8.6.3 Working with the results of a linear regression

8.6.3.1 Overview

After having loaded a predefined analysis, loaded a previously saved analysis or built a new analysis with the regression wizard, the results of the analysis are displayed.

The regression analysis is composed of elements that can be of two different types:

- [Linear regression table](#)
- [Regression chart](#)

An analysis can be composed of more than one element of the same type. The display of each individual element may be customised allowing you to have a different perspective on the same set of data.






For example you may include two tables analysing the relationship of two different variables among one same group of companies or two tables analysing the relationship of one variable among two different groups of companies or one same group of companies for two different years.

To customise the display options of an element click the link **Options** from the upper-right hand corner of the element.




Use the scroll-bar to navigate between the different elements included in your analysis.

8.6.3.2 Analysis results toolbar

The following icons are available in the tool-bar displayed at the top the results of the analysis :

Icon	Function
	Modify the settings defined at any step of the Regression wizard by clicking on the corresponding step number
	Add or remove elements (tables or graphs) from the regression analysis
	Export the results of the regression analysis to an external document of a specified format (Excel or PDF)
	Export and send the results of the regression analysis by email to a selection of recipients
	Print out the results of the regression analysis.


Notes:

- Modifying a step in the wizard only determines the variable and year that will be used in elements that you subsequently add to the analysis and not the elements already included in the analysis.
- Each individual element may be hidden () , deleted () or maximised () .

8.6.3.3 Linear regression table

8.6.3.3.1 Overview

The regression table displays:

- The estimated equation ($Y = aX + b$) and the correlation coefficient .
- All the companies for which the selected variables are available for the selected years.
 -  **Note:** click on a company name to display the [company's report](#) in a new window.
- The median, standard deviation and average of the independent variable and dependent variable.
- The values of the independent variable.
- The observed values (real values) of the dependent variable
- The value of the dependent variable calculated by the equation (fitted value). The difference between the calculated and real value is the error. The sum of the all the errors are always equal to zero.

Regression table




Table 1			
Equation : $y = 3.26E-06 x + 10.2$		Correlation coefficient = 0.623	
Company Name	Independent variable	Dependent variable	
	Operating revenue / ... th EUR	Number of employees	Number of employees
	Real value	Calculated value	
	Last available year	Last available year	Last available year
X Median	21,700	76	-
X Standard Deviation	21,368	112	-
X Average	28,774	104	-
X INPUT INTERIÖR SWEDEN AB	96,878	213	326
X AB BERNER & CO FÖRVALTNING	93,142	268	314
X SWEDISH ORPHAN INTERNATIONAL...	83,564	91	283
X EUROPEISKA MOTORBOLAGEN AB	82,017	127	278
X BECTON, DICKINSON AB	81,274	117	275
X ALLANOVA AB	80,931	241	274
X WEST AIR EUROPE AB	80,085	302	271
X PRIMAS AB	79,129	60	268
X AXEL BERGKVIST AB	78,618	190	267
X HANFELLS HOLDING AB	76,677	275	260
X LAGERSTEDT & KRANTZ AB	75,370	241	256
X CELLWOODGRUPPEN AB	75,119	360	255
X MASELN HOLDING AB	74,726	531	254
X BYGG PARTNER I DALARNA HOLDIN...	72,594	242	247
X BE-GE FÖRETAGEN AB	70,072	391	239
X GASOIL TRADING AB	69,425	16	237
X MEKKA TRAFFIC AB	68,743	758	234
X G. TOVEKS BIL AB	68,448	170	233
X INVESTMENTBOLAGET KÄLLAFORS AB	68,216	462	233
X MONSVIR AB	67,777	208	231
X FISKEBY INTERNATIONAL HOLDING...	66,969	311	229
X HÖKEDUM BYGGINVEST AB	66,762	66	228

8.6.3.3.2 Working with a regression table

8.6.3.3.2.1 Sorting the table

You may sort the table according to any of the three columns:


- The value of the independent variable (default)
- The real value of the dependent variable
- The calculated value of the dependent variable

To sort the table according to a column, click on  within the column header (: indicates an ascending sort; : indicates a descending)


8.6.3.3.2.2 Working with the columns

You may modify the width of each column by clicking on the border of a column and dragging it to the desired width.

8.6.3.3.2.3 Swapping the dependent and independent variable

To swap the dependent and independent variable click on the  icon displayed at the top left corner of the table



8.6.3.3.2.4 Removing a company from the table

To remove a company from the regression table, click on the  corresponding to the company you wish to remove. You may reinclude the deleted companies from the table's [display options](#).

 **Note:** you may also delete a line corresponding to a summary statistic such as the average or the standard deviation in the same way. You may reinclude these lines from the table's general [display options](#).

8.6.3.3.3 Regression table toolbar

The icons and links displayed in the table's toolbar are defined hereunder:

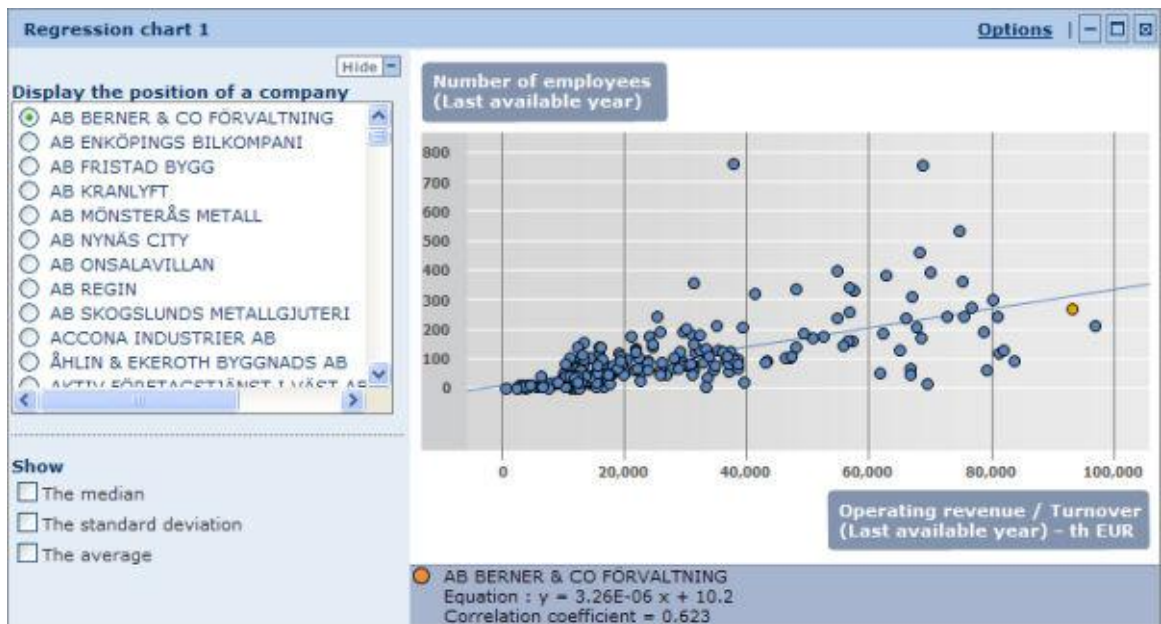
Icon/link	Function
Options	Change the display options of the table.
-	Hide (collapse) the table (re-display the element by clicking on +).
	Maximise and open the table in a new window. You may also double click in the section to maximise it.
	Remove the table from the analysis.

8.6.3.4 Regression chart

8.6.3.4.1 Overview

The regression chart plots on a two dimensional graph each observation (company) and the regression line.

Regression chart



- The Y axis plots the values of the dependent variable. The X axis plots the values of the independent variable.
- Each dot represents an observation (company). The orange dot represents the company selected in the left menu (see below for more details).
- The blue line represents the regression line.

Underneath the table are displayed the estimated equation ($Y = aX + b$), the correlation coefficient and the name of the company currently positioned in the chart.

8.6.3.4.2 *Working with a regression chart*

8.6.3.4.2.1 *Displaying the position of a company in the chart*

Each company included in the analysis may be plotted in the regression chart by selecting a company name from the menu displayed to the left of the chart or clicking on a dot within the chart.





Within the chart, the company is represented with an orange dot. The name of the selected company is displayed in the legend underneath the chart.

8.6.3.4.2.2 *Including/removing the median, standard deviation and/or average*

Activate/deactivate the check-box corresponding to the parameter you wish to show/hide in the graph.

8.6.3.4.3 *Regression chart toolbar*

The icons and links displayed in the chart's toolbar are defined hereunder:

Icon/link	Function
Options	Change the display options of the chart.
	Hide (collapse) the chart (re-display the element by clicking on ).
	Maximise and open the chart in a new window. You may also double click in the section to maximise it.
	Remove the chart from the analysis.

 **Note:** you may hide the left menu by clicking on **Hide**.

8.6.4 Display options

8.6.4.1 Display option for a regression table

Accessing: to access this dialog, either:

- Go to [step 3](#) of the regression wizard and click on the link **Display options** from the corresponding table.
- From the [table's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Regression table display options dialog

The screenshot shows a dialog box titled "Modify the display options of the Table 1 section". It features a tabbed interface with "General" selected. The "Name" field is set to "Table 1". Under the heading "Select the items you want to display:", there are three rows of options. Each row has a checked checkbox for the item name and three radio buttons for placement: "Top of table" (selected), "Bottom of table", and "Bottom of table". The "Cancel" and "OK" buttons are located at the bottom right.

There are five categories of display options for the regression table, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the table's name and select the parameters you wish to display.

This is a close-up of the "General" tab section. It shows the "Name" text box and the "Select the items you want to display:" section. The section contains three rows of options, each with a checked checkbox and three radio buttons. The radio buttons are labeled "Top of table", "Bottom of table", and "Bottom of table".

- **Name:**
The current name of the table is displayed in this text box. You may modify it by typing in a new name.
- **Select the items you want to display:**

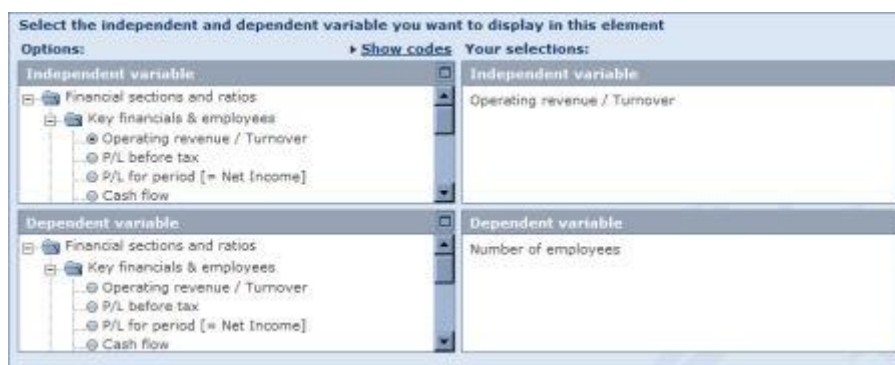
By default the median, standard deviation and average are all displayed at the top of the table.

Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to include/remove from the table.

Each parameter may be displayed at the top or the bottom of the table.

Variables


Under this tab you may modify the variables selected in the regression table.



Under **Option** are listed all the financial items you may select for the analysis.

Use the tree-like structures to find and select the *Independent variable* and *Dependent variable* you wish to select:

- The *Independent variable* is the variable used as the regressor i.e. the variable "X" in the right of the equation (also known as the 'exogenous' variable).
- The *Dependent variable* is the variable used as the regressand i.e the variable "Y" on the left of the equation (also known as the 'endogenous' variable).

You may also click on the  icon displayed in the upper-right hand corner of each selection area to open the tree view in a pop-up window from where you may run a search to easily find the desired variables.

Notes:

- If you have other tables included in the [results of the regression analysis](#), your changes will not modify the variable selected for the other tables.
- If you have one or more regression charts included in your analysis based on the initial variables and the table you are customising is the only table with these initial variables, your changes will modify the variables for those charts as well.

Years

Under the years tab you may change the year of accounting data you wish to consider for each variable selected in the table.

Select the years for independent and dependent variables

Independent Variable (Operating revenue / Turnover) :

Absolute years Relative years

Options

Last avail. year

Selection

Last avail. year

Dependent Variable (Number of employees) :

Absolute years Relative years

Options

Last avail. year

Selection

Last avail. year

1. For each selected variable, choose Relative years or Absolute years by using the tabs displayed across the top of each of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for each variable included in your analysis.



Notes:

- If you have other tables included in the [results of the regression analysis](#), your changes will not modify the year selected for the other tables.
- If you have one or more charts included in your analysis based on the initial years and the table you are customising is the only table with these initial years, your changes will modify the years used for those charts as well.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Select the currency of this element

Currency USD

Unit

Units

Thousands

Millions

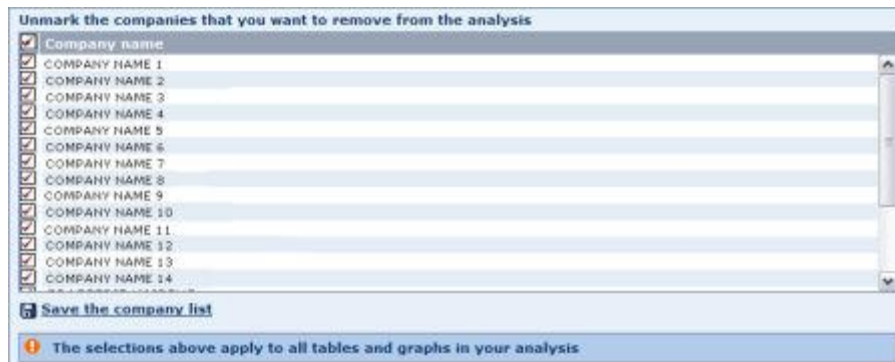
Milliards

The selections above apply to all tables and graphs in your analysis

Any change under this tab apply to all elements included in your analysis.

Companies

Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.
 You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).
 You may also as save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.

Note: modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.

8.6.4.2 Display options for a regression chart

Accessing: to access this dialog, either:

- Go to [step 3](#) of the regression wizard and click on the link **Display options** from the corresponding table.
- From the [regression chart's](#) toolbar in the [results of your analysis](#), click on click on the **Options** link.

Regression chart display options dialog



There are five categories of display options for the regression chart, each represented by a tab. You may navigate from one category to another using the tabs. By default you presented with the **General** tab.

General

The general display options allow you to modify the chart's name and select the parameters you wish to display.

Name:

Select the items you want to display:

Median

Standard deviation

Average

- **Name:**
The current name of the chart is displayed in this text box. You may modify it by typing in a new name.
- **Select the items you want to display:**
By default the median, standard deviation and average are not included in the chart. Activate/deactivate the check-box(es) corresponding to the parameter(s) you wish to include/remove from the table.

Variables

Under this tab you may modify the variables selected in the regression table.

Select the independent and dependent variable you want to display in this element ▶ [Show codes](#)

Independent variable

Variables in your analysis
 Operating revenue / Turnover

Dependent variable

Variables in your analysis
 Number of employees

! To display another variable in the chart, modify an existing table or add a new table with the variable you wish to select.

If you have only included one table in your analysis or have selected the same dependent and independent variables in several tables (as in example above), you cannot change the variables illustrated.

If you have two or more regression tables included in your analysis for which you have selected different dependent and independent variables, these different variable are all listed. To change the variable, click on the radio button corresponding to the variable you wish to represent.

 **Notes:**

- If you have other charts included in the [results of the regression analysis](#), your changes will not modify the variable selected for the other charts.

Years

Under the years tab you may change the year of accounting data you wish to consider for each variable selected in the chart.

Select the years for independent and dependent variables

Independent Variable (Operating revenue / Turnover) :

Absolute years Relative years

Options

Last avail. year

Selection

Last avail. year

Dependent Variable (Number of employees) :

Absolute years Relative years

Options

Last avail. year

Selection

Last avail. year

1. For each selected variable, choose Relative years or Absolute years by using the tabs displayed across the top of each of the **Options** box.
2. From the **Options** box, select the radio button corresponding to the year you wish to consider for each variable included in your analysis.

Notes:

- If you have other tables included in the [results of the regression analysis](#), your changes will not modify the year selected for the other tables.

Currency

Under the currency tab you may modify the currency and unit in which financial items are expressed.

Select the currency of this element

Currency USD


Unit

Units

Thousands

Millions

Milliards

 The selections above apply to all tables and graphs in your analysis

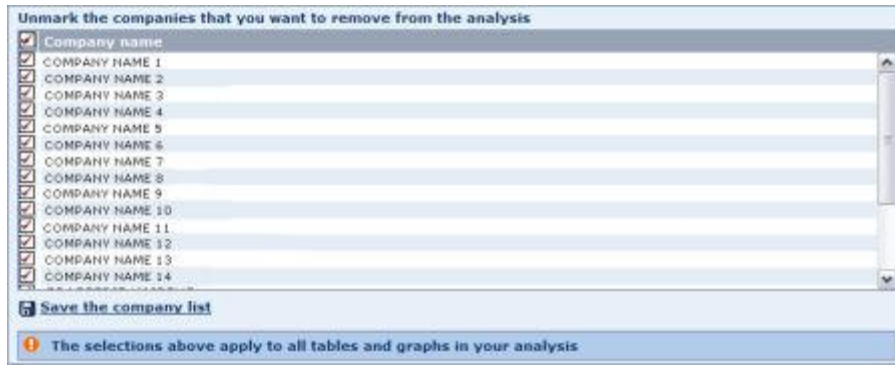
Any change under this tab apply to all elements included in your analysis.

Companies


Under this tab are listed all the companies that were selected from the list of results for inclusion in the analysis.

You may exclude or reinclude companies from the analysis by deactivating/activating the corresponding check-box(es).

You may also save the list of selected companies by clicking the link **Save the company list**.



Any change under this tab apply to all elements included in your analysis.

 **Note:** modifying the options under a category represented by a tab with a dark blue background, will apply to all the elements included in your analysis.


9 Exporting

9.1 Working with the export system

9.1.1 Overview

Orbis includes an integrated and dedicated system allowing you to export, to a selection of different file [formats](#), lists, company reports, peer reports, analyses, graphs and more.

Whenever you can export data displayed on your screen you will see the two following icons displayed on the upper right hand side of section in which the data is included:

Icon	Explanation
 Export	Use this button to display the export settings dialog and export the data to a predefined format
 Send	Use this button if, on top of exporting the data to a predefined file format, you wish to send the file to a selection recipients by email

In order to not hinder the performance of the application, most exports are not processed on the server hosting the application but on a dedicated, independent server. Each time you execute an export you are sending a request to this dedicated server to begin the export process.

In real terms, this means that you can continue working normally and do not have to wait for your requested export to be processed.

9.1.2 Limitations

Because at any one time there can potentially be a large amount of requests, a certain number of limitations have been implemented in order to optimise the performance of the dedicated export servers:

- Each dedicated server can process a maximum number of simultaneous exports. This number depends on the application you are using.
- At any one time, the application under use can only send one request per user to the dedicated export server. Hence if you request two consecutive exports in a short time period, your first request will be processed immediately while the other will pend until the first one is successfully processed. If for technical reasons, the subsequent file cannot be processed after a specific laps of time, a message is displayed informing you that the export cannot be immediately processed and that you will be notified by email when it is ready.
When your export is finished you can then download it to your hard drive or on to your local network.

9.1.2.1 Specific limitations when exporting a list of results

1. In order to minimise potential performance problems on the dedicated export servers, a limit in terms of the amount of data you can export in one go has been set. This limit is determined by a formula that takes into account the number of companies, the nature and the number of variables you are exporting.
If the list you are exporting exceeds this preset limit, a message is displayed asking you to refine your selection.
2. An Excel spreadsheet is limited to 255 columns, 65 536 lines and 32 768 characters per cell. If your list exceeds any of these thresholds, a message is displayed recommending you to select another [export format](#).

9.1.2.2 Specific limitations when exporting a company report

1. When exporting the company report currently displayed on your screen, it is executed directly by the server hosting the application. This means that you have to wait for the

export to be fully processed before continuing your work. Also these exports are not listed under the "My Exports" in your custom settings.

2. You can export a maximum of 50 company reports in one go.
3. If you export to Excel, you are not limited to 65 536 lines. If your report exceeds this limit, the excess lines of the report will be included in a new excel spreadsheet.
4. Exporting the subsidiary section on several level or the Corporate Group section is only possible for a single company (Current company).

See [Downloading limitation](#) for information on limitations linked to data restrictions.

9.2 Downloading limitations

The following limitations affect any function available on Orbis where data can be extracted:

- Exports/send to function,
- Alerts (when a list format is included in the e-mail alert),
- Web add-in,
- Webservices.

Printing is not considered as an extraction and is not affected.

9.2.1 Austria/Germany

Downloading of "street name + number" for German and Austrian companies not categorized as Very Large or Large is not included in standard subscription to Orbis.

9.2.2 Sweden/Denmark

The following limitation for Swedish/Danish companies not included in the Very Large and Large categories exist:

- per update and per concurrent user,
- maximum 10,000 of any of the 4 following data can be downloaded :
 - SNI-SE code as provided by UC (Sweden only)
 - Street name + number (Sweden only)
 - Phone number (Sweden only)
 - Partial or full P/L Accounts or Balance Sheets relating to the last available year (Sweden + Denmark)

9.2.3 France

Downloading any data item related to companies coming from Astrée (Limited financials or no financials available) is not included in the standard subscription to Orbis, whatever its size category.



Notes:

- On the web version of Orbis, you may download the restricted data by using/buying additional BvD credits. When restricted data is included in a data extract, it will cost 1 additional BvD credit per company, whatever the type of subscription (paying or pay-per-view). Once extracted, any future extracts of the same data will not consume credits for a period of one year.
- On the disk version, you may download the restricted data by using a specific protected password. The password is only provided only when a specific access is

invoiced and effectively paid. Please contact your [account manager](#) for more information.

9.3 Export formats

Orbis offers a variety of formats to which data can be exported. These formats depend on the module from which you wish to export the data:

Module	Available export formats			
	Excel (*.xls, *.xlsx)	Text (Tab delimited) (*.txt)	XML	Adobe Acropbat PDF (*.pdf)
List	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	
Reports	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>
Analyses	<input checked="" type="checkbox"/>			<input checked="" type="checkbox"/>

9.3.1 Which export format is more appropriate?

9.3.1.1 Excel (*.xls)

Advantages
Ability to contain and organise data in a structured manner
Supports graphics
Disadvantages
The main disadvantage is that you cannot export a large amount of data to an Excel spreadsheet due to the inherent limitations of Excel: an Excel spreadsheet is limited to 255 columns, 65 536 lines and 32 768 characters per cell.
Assessment
It is an ideal format if you are exporting a medium amount of data and would like to further process the data in order to integrate the data to a larger database or format the data for presentation purposes.
It is an inappropriate format if you exporting a large amount of data. If you are exporting a list with over 253 variables and/or 65 535 companies you should consider exporting to a text file.

9.3.1.2 Text (tab delimited) (*.txt)

Advantages
No limitations in terms of the amount of data it can contain.
Disadvantages
Does not support graphics.
Data contained is unstructured and therefore needs to be further processed in order to be usable.
Assessment
It is an ideal format if you are exporting a large amount of raw data that you wish to process at a later stage with applications such as Excel, Access or other Database Management System.
It is inappropriate if you are exporting the data for presentation purposes or if you wish to export to data that will be directly usable without further processing.

 **Note:** exports to text files are encoded in UTF-16 meaning that double-byte characters are supported (special characters, Russian characters, Chinese etc.)

9.3.1.3 Adobe Acrobat PDF (*.pdf)

Advantages

Supports graphics

Disadvantages

Supports a limited amount of data

Data cannot be further processed.

Assessment

This is an ideal format if you are exporting a limited amount of data and are including graphics for presentation purposes.

It is inappropriate if you wish to further process the data or which to integrate the data in a larger database.

9.4 Exporting from the list of results

Accessing: click on  **Export** available in list tool-bar.

9.4.1 Overview

The export function from the list of results page allows you to either:

- Export the information as displayed in the list companies
- Export the sections of information from the report of companies in the list.

Prior to accessing this dialog, you may mark companies by activating their corresponding check-boxes in order to specify which companies you wish to include or exclude in the export. You may then choose to export the information of all companies, all marked/unmarked companies or a range of companies to a selection of different [file formats](#).

Export dialog

EXPORT PARAMETERS
[About this](#)

Would you like to export :

The list of companies

Include the search summary

When a field takes multiple values, export each value to a distinct cell

Repeat single data item

Keep one company per line (multivalued fields will be contained in 1 cell)

The companies' report Current report v > [View](#)

Export each company to a separate file.

Select the companies you wish to export :

All companies

The marked companies

The unmarked companies

The companies from : to:

Select a format :

Excel (*.xls) ^

Excel 2007(*.xlsx)

Text (Tab delimited) (*.txt) v

Choose a name for the file to be exported :

Export_1


▶ [Cancel](#)
OK

9.4.2 Procedure

1. Select the information you wish to export:
 - a. **List of companies** (default option):

Keep this option selected if you wish to export the information of companies as displayed in your list (i.e. the items of each company selected in your current list layout).

 - Activate the option **Include the search summary** to include the different search steps specified to produce the list of companies in the export file.
 - Choose how you would like to process **multi-valued fields** in the exported file. You may choose to export the value of each multi-valued field to a distinct cell (default option) or to include them all in one cell (and hence keeping one line per company). In the prior option you may additionally choose to repeat single data items

 **Note:** keeping one line per company is only available for exports to Excel. Repeating single data items is only available for exports to Excel and text files.
 - b. **The companies' report:**

Select this option to export sections of information contained in the report of the selected companies for the export. If you select this option, you can only select a maximum of 100 companies for the export and cannot export the Corporate Group or the subsidiaries section with 3 levels or more.

 - **Select the report format:**

By default, the report(s) of company(ies) you wish to export will include the sections as defined in your **Current report**, i.e. the last report format you defined. Use the drop-down text-box to select another report format ([predefined](#) or [previously created and saved](#)) You may also directly create a [new report format](#) by clicking on **View / Modify**.
 - **Export each company to a separate file:**

By default, all the reports will be exported to a single file. Activate this option if you wish to export each company report to a distinct file.
2. Select the companies you wish to export:
 - **All companies:**

Select this option to export the information of all companies currently included in the list. If there are more than 100 companies in the list and you selected to export the reports of the selected companies, you need to choose one of the other available options.
 - **The marked companies:**

Select this option to export all companies currently marked in the list. This option is only available if you have previously marked at least one company.
 - **The unmarked companies:**

Select this option to export all companies currently unmarked in the list. This option is only available if you have previously marked at least one company.
 - **The companies from:**

Select this option to export a range of companies. The numbers that you enter correspond to the position of the companies according to how the list is sorted.



Notes:

- The options marked companies and unmarked companies are only available if you previously marked companies .
- Some options may be unavailable due to limitations regarding the export of a list or limitations regarding the export of reports

3. Select the format of the file to which you wish to export:
 - If you are exporting a list you may export to an Excel spreadsheet, a text file or and XML file.
 - If you are exporting one or more reports, you may export to an Excel spreadsheet or a PDF file

For more information on the different available formats, see "[Export formats](#)"

4. Choose your name for the file to be exported. A default name is given to each exported file. We recommend you to give each file a distinctive name that characterises the content of the file so you can easily find it in the future.
5. Click on **OK** to confirm your settings and start the export process.



Tips:

- If you wish to export a large number of companies, mark all those you do not wish to export before accessing this dialog. Inversely, if you wish to export a limited amount of companies, mark all those you wish to export.
- If you wish to export all companies with a value for a certain variable above, inferior or within a certain threshold, sort your list according to that variable, identify the occurrence(s) of the companies outranking your threshold and export the range.

9.5 Exporting from a report

Access:

- Click on  **Export** available in report tool-bar to export all the report sections currently displayed and included in the [report format](#).
- Maximise a report section and then click on  **Export** from the new window to export a single report section.

9.5.1 Overview

The export function from a company report allows you to export to a selection of file formats the report section(s) currently displayed of the current company, all companies, all marked/unmarked companies or of a range of companies. Also note that you may export a single report section by maximising it in a new window and exporting that section from the new window.

The different option available from the export dialog depends on the report sections currently included in your report format.

There are extra options if you have the ownership tree, M&A deals, news or the subsidiary section included in the report.



Note: The companies that you previously marked from the list are maintained in the report.

Export dialog

EXPORT PARAMETERS

Select the companies you wish to export :

Current company

All companies

The marked companies

The unmarked companies

The companies from : to:

Options :

Export each company to a separate file.

Select a format :

Excel (*.xls)

Adobe Acrobat PDF (*.pdf)

Choose a name for the file to be exported :

BVDEP_Export_1

Cancel OK

9.5.2 Basic export

1. Select the companies you wish to export:

- **Current company:**
Select this option if you wish to export the report of the company currently displayed in your screen.
- **The marked companies:**
Select this option to only export the companies that you previously marked from your list or from the report
- **The unmarked companies:**
Select this option to only export the companies that you did not previously mark
- **The companies from:**
Select this option to export a range of companies. The numbers that you enter correspond to the position of the companies according to how the list is sorted.



Notes:

- The options marked companies and unmarked companies are only available if you previously marked companies.
- Some options may be unavailable due to limitations regarding the export of reports

2. Options:

- **Export each company to a separate file:** select this option to export each company to a separate file, i.e. if you are exporting the report of 5 companies, 5 files will be created.

3. Address options:
 - Export the address / phone / fax of the company:
Activate this option to include the address, phone number and/or fax number of the company in your report export. If the box stays unchecked, the information will not be included in the export file.
 - Export the address / phone / fax of the related companies / persons.
Activate this option to include the address, phone number and/or fax number of the shareholder, subsidiaries and/or managers source VVC in your report export. If the box stays unchecked, the information will not be included in the export file.
4. Select the format of the file to which you wish to export: when exporting a company report.
For more information on the different available formats, see "[Export formats](#)"
5. Choose your name for the file to be exported: a default name is given to each exported file. We recommend you to give each file a distinctive name that characterises the content of the file so you can easily find it in the future.

10 User imported fields

10.1.1 Overview

In addition to being able to retrieve data items (fields) from the official statements published by companies, Orbis allows you to add new fields to the current database.

Type of fields that you may add to the database are:

- *Company identifiers*: add alternative identifiers than the ones proposed in Orbis, such as identifiers that you use internally in a client, prospect or supplier database
- *Single data field*: this a free text field that can for example contain a description of the status of a prospect in the sales process, contact information, client account manager etc
- *Numbers*: for example the number of days a client last renewed its contract, the number of users licensed to use your product, etc
- *Money values*: for example sales projection, actual sales, etc
- *Percentages*: for example the actual sales over sales projection.
- *Date*: for example a date at which a recurring event occurs such as contract renewals.
- *Segment*: allows you to associate user defined segments to companies by assigning a common string to several companies (e.g. suppliers or a sales force associated to a group of companies).

If the Orbis database is composed of N company records and K data fields, the database would like this:

	Field 1	...	Field k	...	Field K
Company 1	$Value_{11}$	...	$Value_{1k}$	...	$Value_{1K}$
...
Company i	$Value_{i1}$	...	$Value_{ik}$	...	$Value_{iK}$
...
Company N	$Value_{N1}$	...	$Value_{Nk}$	...	$Value_{NK}$

Table 1: representation of the unmodified database

Using the imported fields feature, you may add new fields to the database:

	Field 1	...	Field k	...	Field K	My Imported Field K+1	...	My Imported Field K+m	...	My Imported Field K+M
Company 1	$Value_{11}$	...	$Value_{1k}$	...	$Value_{1K}$	$MyValue_{1(K+1)}$	...	$MyValue_{1(K+m)}$	...	$MyValue_{1(K+M)}$
...
Company i	$Value_{i1}$	...	$Value_{ik}$	...	$Value_{iK}$	$MyValue_{i(K+1)}$	...	$MyValue_{i(K+m)}$	...	$MyValue_{i(K+M)}$
...
Company N	$Value_{N1}$	...	$Value_{Nk}$	...	$Value_{NK}$	$MyValue_{N(K+1)}$	...	$MyValue_{N(K+m)}$	...	$MyValue_{N(K+M)}$

Table 2: representation of the database with imported fields

10.1.2 Definition

We call *User imported fields* any field that has been created in the database that exclusively takes values from an external source.

10.1.3 Working with user imported fields

To import new fields and manage existing ones, go to [Settings](#) > User imported fields > [My imported fields](#).

All user imported fields that you successfully create can be used as follows:

- Search on user imported field values
- Display user imported field values in the list of results
- Display user imported field values in a report
- Insert user imported fields in a customised section
- Insert user imported fields in a user defined variable formula (eg. formula = my sales / turnover)
- Use user imported fields in a peer report
- Use user imported fields in a statistical analysis (eg. distribution of my sales)
- Risk analysis of my clients or suppliers portfolio based on a segmentation analysis (segment my clients or suppliers by score classes and use my sales or purchases as descriptive variable)
- Launch a map analysis to represent my sales or purchases on a map and compare the penetration indices
- Download user imported field values using web add-in and web service and generate templates including data from BvD databases.

**Notes:**

- In addition to being able to create new fields and assign values to those fields to any company in the database, Orbis also allows you to modify the values of existing fields and adding new companies to the database. See [User edited data](#) for more details.
- [User defined variables](#) (UDVs), while similar to user imported fields in the sense that they allow you to create new fields that you can use in the same way as user imported fields (see above), they are different in the sense that the value of a UDV is the result of a calculation from other fields and does not originate exclusively from an external data source.

10.2 My imported fields

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **User imported fields** menu item in the side menu
3. Select **My imported fields**

The *My imported fields* dialog lists all previously created imported fields allowing you to manage them and create new ones. For background information on imported fields, see [Imported fields](#).

My imported fields dialog

USER IMPORTED FIELDS > MY IMPORTED FIELDS

1 Define the label and properties of your imported field

X	Properties	Code	Label	Last data changes			Import status
				Source file	Date	User	
X	⚙️	CF00002	Client ID	Valid custom fields.xls	22/02/2010	cro	✓
X	⚙️	CF00003	My client Manager	Valid custom fields.xls	22/02/2010	cro	✓
X	⚙️	CF00004	My custom field		19/02/2010	cro	✗
X	⚙️	CF00005	My sales figures	Valid custom fields.xls	22/02/2010	cro	✓
New label							

2 Enter the location of the file containing your imported field values

Enter the complete path and file name or click on 'Browse':

3 Import values from disk

Click on 'Import':

! Make sure the properties have been correctly defined before running the import.

10.2.1 Importing new fields

10.2.1.1 Define the label and properties of the field

1. Click on the grey link **New label** to render the cell editable and type in the label of the field and press the Enter key on your keyboard.
2. Repeat step 1 for as many fields as you wish to import.
3. Once the label is entered, a code is automatically generated and is associated to the field. This code is unique to the field and cannot be modified. You will need to use these codes in the [client file](#) containing the values of the field
4. For each label created, define the properties of the user imported field by clicking on the ⚙️ icon.
Defining the properties allows you to assign the type of value associated to the field. See [User imported fields properties](#) for more information.

10.2.1.2 Prepare and enter the location of the file of values to import

1. In one or more Excel (.xls) or tab delimited text (.txt) file(s), input the values of the fields you wish to create and save it to a local or networked disk.
See [Prepare the file containing the values of user imported fields](#) for more information on the rules associated to how to prepare these files.

2. Enter the complete path and file name of the file you created and saved or click on the **Browse** button to locate it visually.

 **Notes:** you can only import one file at a time.

10.2.1.3 Import values from disk

1. After ensuring that the properties of each field match the values of the fields you are going to import, click on the **Import** button.
2. The import in progress screen is displayed showing the progress of your import.
3. Once complete, one of the following will happen

Import successful

If successful, the following screen is displayed showing the results of the import:




- On the left hand side are displayed the company IDs that have been matched on the database and for which the values of imported fields were assigned to.
- On the right hand side are displayed the company IDs that have not been found on the database.

Import failed

If the import file does not respect the [validity rules](#), following screen is displayed informing you of the nature of the error:






Close the window and either:



- Modify the properties of the field encountering the issue by clicking on the  icon.
- Open the import file and modify the cell displaying the error.

10.2.2 Manage your imported fields

10.2.2.1 Sorting your imported fields


All columns with the  icon can be sorted in both ascending () and descending () order. By default, fields are sorted by *Code* with an ascending order.

10.2.2.2 Deleting user imported fields

- To delete an imported field click on the  icon corresponding to the user imported field you wish to delete.
- To delete all user imported fields, click on the  in the column header.

 **Note:** When you delete an imported field, all values associated to the field are also deleted.



10.2.2.3 Define/view the properties of a user imported field

Click on the  icon corresponding to the user imported field for which you wish to view or edit the [properties](#). You may not edit the properties of fields for which you already have imported data.

10.2.2.4 Change the label associated to a user imported field

Click on the label of the field you wish to change to render it editable, then type in a new name.

10.2.2.5 Checking import status and data associated to last import

- : Indicates that no values have yet been imported for that field
- : Indicates that values have been imported. The name of the source file, date and user who last imported it are displayed.

10.3 User imported fields properties

Access: From [My imported fields](#), click on the  icon associated to a user imported field .



User imported fields can be of four different types. Make sure that all properties that you define match the properties of the fields in the external file you are going to import.

10.3.1 Choose the value type

The following value types are available:

Value types	Explanation	Examples
Money value	Fields that refer to numerical values expressed in a monetary terms	Sales figures, outstanding debt
Percent	Fields that refer to numerical values expressed in percentage (%)	Actual sales/projected sales, sales/cost of sales
Number	Fields that refer to any numerical values with no particular units	Number of days a client last renewed its contract, number of users licensed to use your product
Single data field	Fields that refer to any alphanumerical values that can only have one single value which is not related to the fiscal closing dates	Client account manager, e-mail address, rating
company ID	Fields that refer alphanumerical values representing a company identification number that you use and not present in Orbis	Internal ID used in your CRM
Segment	Fields that refer to any alphanumerical values that can only have one single value, not related to the fiscal closing dates and that are liable to be assigned to groups of companies	Client specific market segments (e.g. regions or industry specific groupings)
Date	Field that refers to a year, month and or day	Date at which a client needs to renew his contract

10.3.2 Choose the value properties

Depending on the type of value selected above, you may define the unit, the currency and number of decimals in which the values are expressed. For example, if you define the field as a money value item expressed in thousands of EUR, the values will be imported in thousands of EUR (i.e. the value 30.125 in the file will be imported as 30,125 EUR)

The option '**My value is related to the fiscal year-end**' allows you to specify if the field is linked to the fiscal year-end. If it is the field may be used in analyses and will converted depending on the display or layout options selected in lists, reports and analyses. For example

if you choose to display figures in millions of USD in your report and imported in Thousands of EUR, the values will be converted accordingly.

10.4 Prepare the file containing the values of imported fields

10.4.1 Valid file types

The file containing the values of your imported fields must be:

- Excel (.xls, .xlsx)
- Tab delimited (.txt)
- Zipped files (.zip)

Note:

- If you are using a text file (.txt), make sure values are separated with tabs. If you use any other delimiter, an error will be generated and you will not be able to import the file.
- Zipped files must contain a compressed text or an Excel spreadsheet. If several files are contained in the zipped file, only the first file encountered is considered.

10.4.2 Valid file layouts (not applicable for segments)

The following information must be present in the file:

- User imported field code
- Company ID available in Orbis
- Year
- User imported field value

You may optionally include a label column. Two different layouts are possible.

10.4.2.1 Standard file layout

For each column you must include a header that exactly matches the instructions below in order to successfully import the file. The order of the columns is not important as information is identified using the text inputted in the column header, not its position.

Notes:

- The file should not have a duplicate record with the same values for User imported field code, Company ID and Year. If there are such duplicates, you will be trying to assign different values for the same field, for the same company for the same year.
- If in a specific column you have consecutive repeating values (e.g. 5 consecutive rows for the same year), you only need to input the first occurrence of the value and leave the cells underneath blank until the value changes. The blank cells will be imported using the first value identified above it (see example below).

Column containing the user imported field code

Column label: "CODE"

Under this column, enter the code given to the user imported field when you created it (e.g. CF00001).

- Each cell under this column can contain maximum one code i.e. you cannot put in CF00001 CF00002 a single cell.
- You may input different codes in different cells i.e. you may store and import the values of more than one imported field in a single file.
- If you input an invalid code or a code that does not exist in Orbis, the corresponding value will not be imported and the following warning message is displayed when importing the file: *Unknown field code(s)*.

Company ID column

Column label: label depends in the type of company ID you use.

- BvD ID numbers: label = "BVDID"
- D&B company numbers: label = "DB"
-

The company ID column is used to identify the company on Orbis that you wish to assign the value of the user imported field to.

- You may use any company ID type supported by Orbis. If you input an invalid company ID label the following warning message is displayed when importing the file: *Unknown company ID type*.
- One company ID number per cell.
- If you specify a company ID value that does not correspond to a company available on Orbis, the value associated to that line will not import. After the import process, a result screen displays the company IDs that could not be matched.

If the company ID type you wish to use is not listed above and are unsure of what label to input, please contact your [account manager](#).

Year column

Column label: "YEAR"

The year column is used to identify the year to which the value of the user imported field corresponds to.

- Years must be entered in absolute (eg 2009) and not in relative terms (N-1).
- You must enter maximum one year per cell.
- If the user imported field is related to the fiscal year end (see [User imported fields properties](#)), then the information regarding the year is mandatory and the User imported field value will not import if it is not entered. If the User imported field is not related to the fiscal year end, the year will be ignored when importing the file and you may therefore leave it blank.

User imported field value column

Column label: "VALUE"

The value column is used to capture the value of the User imported fields you wish to import. You must ensure that values you enter match the [properties](#) associated to them.

- The value that you specify must match the type of field specified in the properties of the User imported field. For example if you input text for a User imported field that should be expressed in money value, as a number or in percentage, it will not import.
- For numbers, percentages or money values, decimals will only be taken into account if the number of decimals has been correctly defined (to 1 or 2) in the [User imported field properties](#).
- For User imported fields that are expressed in money value, ensure that the value you assign matches unit and currency defined in the properties of the field.

User imported field label column

Column label: "LABEL"

The label column is optional and can be used to input the label of the field. The label may or may not match the label assigned in the application.

Below is an example of a valid layout in Excel:

	A	B	C	D
1	CODE	BVDID	YEAR	VALUE
2	CF00001	FR542065479	2008	154.78
3	CF00001	FR542065479	2007	144.45
4	CF00001	FR552081317	2008	99.47
5	CF00001	FR552081317	2007	89.15
6	CF00001	FR504171018	2008	79.15
7	CF00001	FR504171018	2007	68.47
8	CF00002	FR542065479		ID001
9	CF00002	FR552081317		ID002
10	CF00002	FR504171018		ID003
11	CF00003	FR542065479		Mr John Smith
12	CF00003	FR552081317		Mrs Linda Curry
13	CF00003	FR504171018		Mr Paul Durant

The following example disregards repeating values and will import the same data as above:

	A	B	C	D
1	CODE	BVDID	YEAR	VALUE
2	CF00005	FR542065479	2008	154.78
3			2007	144.45
4		FR552081317	2008	99.47
5			2007	89.15
6		FR504171018	2008	79.15
7			2007	68.47
8	CF00002	FR542065479		ID001
9		FR552081317		ID002
10		FR504171018		ID003
11	CF00003	FR542065479		Mr John Smith
12		FR552081317		Mrs Linda Curry
13		FR504171018		Mr Paul Durant

10.4.2.2 Alternative file layout

You may alternatively use a different layout where the imported field codes are used in the header of the column. If you use this layout you do not need to include the "Code" column as above:

- Column 1 needs to be the company ID column and follows the same rules as above
- Each subsequent column header must be the imported field code (e.g. CF00001, CF00002), and, if it is field representing a money value, must be suffixed with the year it refers to (e.g. CF00001_2007, CF00002_2007).

Below is an example of a valid file using this alternative layout:

	A	B	C	D
1	BVDID	CF00001_2007	CF00001_2008	CF00002
2	FR123456789	56874,3	52184	Cheryl B.
3	BE123456789	2164	354512	Ignacio S.
4	NL123456789	85782	65452	Skynzou L.
5	GB123456789	87354	54687	Jamel D.

10.4.3 Valid file layouts (for fields of type segment only)

The following information must be present in the file when creating a user imported field of type "segment":

- User imported field code
- Company ID available in Orbis
- Segment ID
- Segment label

Here too, two different layouts are possible.

10.4.3.1 Standard file layout

For each column you must include a header that exactly matches the instructions below in order to successfully import the file. The order of the columns is not important as information is identified using the text inputted in the column header, not its position.

Note:

- If in a specific column you have consecutive repeating values (e.g. 5 consecutive rows for the same year), you only need to input the first occurrence of the value and leave the cells underneath blank until the value changes. The blank cells will be imported using the first value identified above it (see example below).

Column containing the user imported field code

Column label: "CODE"

Under this column, enter the code given to the user imported field when you created it (e.g. CF00001). Same rules as above apply.

Company ID column

Column label: label depends in the type of company ID you use. see list of ID codes above.

The company ID column is used to identify the company on Orbis that you wish to assign the value of the user imported field to. Same rules as above apply.

Segmentation ID column

Column label: "SEGID"

The segmentation ID column is used to uniquely identify a specific segment in your user imported field and define the companies belonging to a specific segment.

The ID you assign to each segment may numbers (1, 2, 3, etc), letters (A, B, C, etc) or a combination of both (A1, A2, B1, B2, B3, etc).

A segmentation ID:

- can be associated to more than one company

- for one same imported field, can only be associated to one segmentation label (see below)

Segmentation label column

Column label: "SEGLABEL"

The segmentation label column is used to associated a label to a specific segment of your imported field.

- Segment label is free text and should indicate what the segment refers to.
- For each imported field, the Segmentation label and ID association must be unique: you cannot have a segment associated to two different labels or one label associated to two different IDs.

Below is an example of a valid layout in Excel:

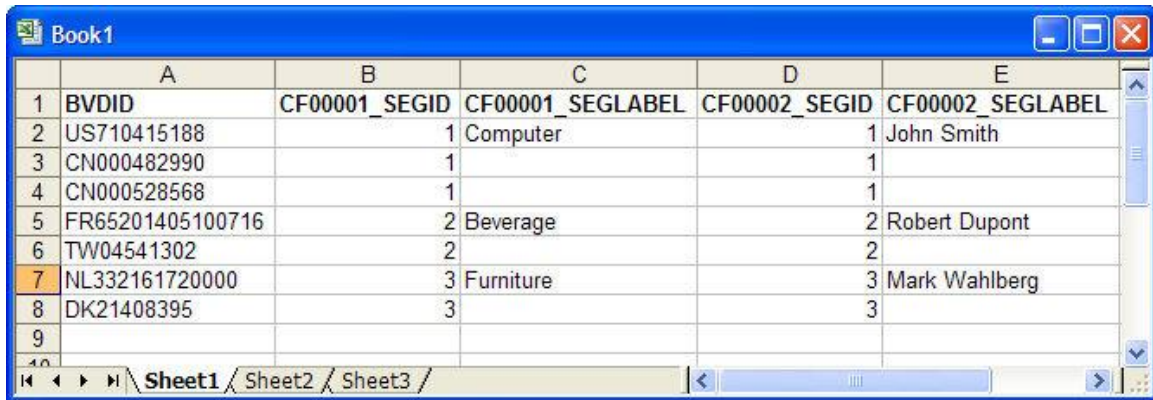
	A	B	C	D
1	CODE	BVDID	SEGID	SEGLABEL
2	CF00001	US710415188	1	Computer
3		CN000482990	1	
4		CN000528568	1	
5		FR65201405100716	2	Beverage
6		TW04541302	2	
7		NL332161720000	3	Furniture
8		DK21408395	3	
9	CF00002	US710415188	1	John Smith
10		CN000482990	1	
11		CN000528568	1	
12		FR65201405100716	2	Robert Dupont
13		TW04541302	2	
14		NL332161720000	3	Mark Wahlberg
15		DK21408395	3	
16				

10.4.3.2 Alternative file layout

You may alternatively use a different layout where the imported field codes are used in the header of the column. If you use this layout you do not need to include the "Code" column as above:

- Column 1 needs to be the company ID column and follows the same rules as above
- Each subsequent column header must be the imported field code (e.g. CF00001, CF00002), and suffixed SEGID for the segment ID column and SEGLABEL segment label column.

Below is an example of a valid file using this alternative layout:



	A	B	C	D	E
1	BVDID	CF00001_SEGID	CF00001_SEGLABEL	CF00002_SEGID	CF00002_SEGLABEL
2	US710415188	1	Computer	1	John Smith
3	CN000482990	1		1	
4	CN000528568	1		1	
5	FR65201405100716	2	Beverage	2	Robert Dupont
6	TW04541302	2		2	
7	NL332161720000	3	Furniture	3	Mark Wahlberg
8	DK21408395	3		3	
9					
10					

11 User edited data

11.1 User edited data

11.1.1 Overview

In addition to being able to retrieve official statements and figures published by companies, Orbis allows you to modify data present in the database as well as create new companies and save all this information for future re-use.

If the Orbis database is composed of N company records and K data fields, the database would like this:

	Field 1	...	Field k	...	Field K
Company 1	Value ₁₁	...	Value _{1k}	...	Value _{1K}
...
Company i	Value _{i1}	...	Value _{ik}	...	Value _{iK}
...
Company N	Value _{N1}	...	Value _{Nk}	...	Value _{NK}

Table 1: representation of the unmodified database

Using the user edited data feature, you may add new companies to the database or modify the values of existing fields:

	Field 1	...	Field k	...	Field K
Company 1	Value ₁₁	...	MyValue _{1k}	...	Value _{1K}
...
Company i	Value _{i1}	...	Value _{ik}	...	MyValue _{iK}
...
Company N	Value _{N1}	...	Value _{Nk}	...	Value _{NK}
New company N+1	MyValue _{(N+1)1}	...	MyValue _{(N+1)k}	...	MyValue _{(N+1)K}
...
New company N+j	MyValue _{(N+j)1}	...	MyValue _{(N+j)k}	...	MyValue _{(N+j)K}
...
New company N+J	MyValue _{(N+J)1}	...	MyValue _{(N+J)k}	...	MyValue _{(N+J)K}

Table 2: representation of the database with own data, orange cells representing modified or added data

This user edited data is then available for display in company reports and can be used in searches, lists, analyses or any other module involving financial data.

11.1.2 Definition

We call *User edited data* any data available on the Orbis database that has been modified by a user as well as all data that a user has inputted to existing fields when adding a new company to the database.


11.1.3 Report modes

In order to allow users to input data, two modes are available for a company report:

- **Read only mode:** the read only mode is the default mode when accessing viewing a [company's report](#). As the name suggests, in this mode you can read data but cannot modify it.
- **Editable mode:** in editable mode, you are able to modify or add data company as well as create a new company in the database.

To go to editable mode either:

- Click on the link **New company** from [Settings](#) > [User edited data](#) > [Companies with edited data](#).
This allows you to create [add a new company to the database](#).
- Click on the name of a previously created or modified company from [Settings](#) > [User edited data](#) > [Companies with edited data](#).
This will allow you to [modify the data of a company](#).
- Click on the icon **Edit** from the tool-bar of the report when viewing a company report.
This allows you to [modify the data](#) of the company currently displayed.

 **Note:** In addition to being able to modify the values of existing fields and adding new companies to the database, Orbis also allows you to create new fields and assign values to those fields to any company in the database (user created or not). See [User imported fields](#) for more details.

11.2 Create a new company

Access: from [Settings](#) > [User edited data](#) > [Companies with edited data](#), click on the link **New company** button.

When you create a new company on Orbis you are presented with the editable Header section.


The screenshot shows a web form titled 'USER EDITED DATA' for creating a new company. The form is organized into several sections:


- * Company Name:** A text input field with a dropdown arrow on the right.
- Address:** A text input field with a placeholder 'Enter a address'.
- Zip code:** A text input field with a placeholder 'Enter a zip code'.
- City:** A text input field with a placeholder 'Enter a city'.
- Region:** A text input field with a placeholder 'Enter a region name'.
- Country:** A dropdown menu with 'n.a.' selected.
- Phone:** A text input field with a placeholder 'Enter a phone number'.
- Fax:** A text input field with a placeholder 'Enter a fax number'.
- Nace Rev. 2 primary code:** A dropdown menu with a question mark icon and a placeholder 'Nace Rev. 2 primary code'.
- Trade description:** A text input field with a placeholder 'Enter a trade description'.
- * BvD ID Number:** A text input field with a placeholder 'Enter a BvD ID number'.
- Web site addresses:** A text input field with a placeholder 'Enter a Web addresses (seperated by ";")'.
- E-mail addresses:** A text input field with a placeholder 'Enter a E-mail addresses (seperated by ";")'.
- Date of incorporation:** A text input field with a placeholder 'Enter a date'.

At the bottom of the form, there is a legend: '* = Compulsory fields'. On the right side, there are buttons for 'Cancel', 'Check validity of accounts', and 'Finish'.

All the values of the different fields composing the Header are given a default value that you may edit. Fields marked with an asterisk (*) are compulsory fields.

1. To edit a field either:

- Click on the value of a field and edit the value as needed (free-text fields).
- Use the comb-boxes to select a value for the field from a predetermined list.
- Click on the  icon to select a value from a hierarchical table (displayed in a layered pop-up).

2. To successfully create the company you must at least fill-in the two following compulsory fields :
 - The *company name*
 - The *company identification number* - the company identification number is a special and crucial field as it acts as the primary key used to identify a company in the database. The value that you enter is therefore of utmost importance and should not be the same number as any other company already present on the database. If you enter an identification number already assigned to another company, an information box is displayed asking you to change the specified number.
3. Click on  to save your data.
4. Once the data is saved, you may edit the other editable sections using the side menu. See [Modify data of a company](#) for more information.

11.3 Modify data of a company

Access:

- From a [company report](#) click on the **Edit** icon of the report tool-bar.
- From [Settings](#) > [User edited data](#) > [Companies with edited data](#), click on the name of the company you wish to edit (supposes that you have already created [User edited data](#)).


Once you enter the company report's in editable mode, the side-menu refreshes allowing you to select a section to edit or update data from the database.

11.3.1 Edit a specific section

From the side menu, click on the section you wish to edit in order to display the section in editable mode.


11.3.1.1 Editing a non-financial section

To edit a field within a report section either:


- Click on the value of a field end edit the value as needed (free-text fields).
- Use the comb-boxes to select a value for the field from a predetermined list.
- Click on the  icon to select a value from a table (displayed in a layered pop-up).

When you are finished editing the header click on the  to save your modifications.

11.3.1.2 Editing a financial section

- You may edit the value of any figure available by simply clicking on the value of a field and typing as needed.
- You may delete a year by clicking on the  icon corresponding to the year you wish to delete.
- You may change the characteristics of a year (type of statement, closing date, number of months, currency and units) by clicking on the header of the column.
- You may add a new column of data by clicking on the link **Add a year**. You are then presented with the following dialog allowing you to define the type of statement (consolidated/unconsolidated), closing date, number of months, currency and units.

OWN DATA	
Type :	Unconsolidated statements
Closing date :	31 / 12 / 2008 View existing closing dates
Number of months :	12
Currency :	EUR
Unit :	Thousands
<input type="button" value="Cancel"/> <input type="button" value="OK"/>	

 **Note:** if you choose a different type of statement than the ones existing all previous financial values will be lost.

- When you are finished editing click on the  to save your modifications.

Notes:

- All fields that depend on other fields (by sum, difference, products, etc) are automatically updated once all fields on which it depends on are filled in. You may however override the automatic computation of these fields by typing in values as you see fit.
- The link **Check validity of accounts** allows you to check that the different formulas are valid as well as verify the Total Assets and Liabilities are equal to one another and non-negative. When you click on the link a window is displayed informing you of the existence of any inconsistencies and their origin.

Check validity of accounts	
31/12/2008	
Total assets : Gross figure (CO) >< (AA) + Total fixed assets : Gross figure (B3) + Total current assets & prepaid exp. : Gross figure (CJ) + (CL) + (CM) + (CN)	
Total assets : net figure (CON) >< Total assets : Gross figure (CO) - Total assets : depreciation, provisions (1A)	
Passif >< Actif	
<input type="button" value="Close"/>	

Click on the **Finish** button when you have finished your editing and view the [report](#).

11.3.2 Update data

Click on the application server from which you wish to update the data. A screen is displayed prompting you with the sections that are different between your version and the data available on the selected server (if any).

Select which data you want to update :

Header

Complete accounts

<input type="checkbox"/>	Closing Date	Periodicity
<input type="checkbox"/>	31/12/2006	Yearly
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		



Directors/Managers

► Cancel OK

If you have previously created "My Data" for the sections that are selected, this data will be overwritten with the data from the database on the server.

12 User defined variables

Access:

- From the dialog allowing you to [create or modify a customised section](#) :
 - Click on the  icon corresponding to a financial item or variable already included in a customised section, or
 - Click on the  icon displayed next to the formula cell when editing the formula of an item, or
 - Double click in the formula cell of a financial item or formula.
- Click on a the name of a previously saved user defined variable or the **New UDV** button from [Settings](#) > [User Defined Variables](#) > [My User Defined Variables](#).
- From the [Home page](#), go to the [grouped view](#) of search criteria, expand **User Defined Variables** and select **Create a new UDV**.

12.1 Overview

The financial formulae wizard allows you to quickly and easily define formulas in order to create financial variables that you may be used in:

- Searches
- The list of results
- Company reports
- Customised sections
- Peer reports
- Analyses (segmentation, distribution, etc)
- Spreadsheets or PowerPoint presentations UDV by downloading values using the Web add-in

Each financial item included in a financial formula is defined by a field code and a relative year using the following syntax : *FieldCode*[*N-i*]. If no relative year is specified, the last available year is used [N].

The financial variables wizard is composed of the three tabs allowing you to:

- Define the formula of the variable (**Formula** tab)
- Define the properties of the variable (**Properties** tab)
- Change the label associated to the variable (**Label** tab)

12.2 Define the formula

12.2.1 Creating simple variables

Financial variables may be constructed from any existing financial field or previously created financial variables using the usual arithmetic operators (+, -, *, /, ^), parentheses, constants (always preceded by '#').

You may type in the formula directly in the editable formula box using your keyboard or use the following procedure:

1. Select a relative year (N, N-1, N-2, etc) for the financial item variable you wish to include in your expression.

2. Select the financial item from the tree-like structure or use the search feature to find the item and select it to display the field code in the editable formula area.
3. Click on the operator you wish to use to link this item with the subsequent one.
4. Repeat steps 1 through 3 until your expression is built without forgetting to introduce parentheses in order to specify the correct order of execution of the expression. To insert a constant click on the **#** button and then click on the numbers.
5. Click on the **Test** button to validate the formula on the test company (to change the test company click on the **Modify** link). If the formula is invalid, an error message is displayed informing you on the source of the error.

12.2.2 Creating conditional variables

You may create more complex formulas using the :

- IF statement,
- EXIST statement
- Comparison operator (<, >, <=, >=, ><, ==)
- Boolean Operators (AND, OR, NOT).

The classic structure of a conditional expression is :

IF(A, B, C), with:

- A: condition
- B: value to display if the condition is true
- C: value to display if the condition is false



Notes:

- B or C could themselves be nested conditional expressions (see example below).
- Use the following syntax to assign the result 'n.a.' to a condition: #N/A
- You are not limited to using numeric values when creating a conditional UDV. You may build conditional UDVs using variables that take values of type string (such as industry codes, legal forms, status etc) as well as assign a text value to the result of a condition. All values of type string must be placed between double quotes. Also note that all results of a condition must be of the same type (i.e. you cannot have the result of a condition if it is true to be of type string and of type numeric if it is false).

Examples :

In the following examples, text in orange refers to a field code. The field codes referenced below are generic and used for example purposes only. Refer to the valid field codes displayed in parenthesis next to the field label in the tree-like structure displayed in the left-hand side of the screen.

- IF(**FieldCode1**><#N/A, **FieldCode1**, #0)
Interpretation: if a value for Field1 is available then the UDV is assigned the value of field1 else display it is assigned the constant 0.
- IF(**(FieldCode2**<#100000) OR (**FieldCode3**==#0), #N/A, **FieldCode2/FieldCode3**)
Interpretation: if Field2 is less than 100000 or Field3 is equal to the constant 0, then value of the UDV is "n.a."; if Field2 is equal or superior to 100000 or Field3 is different to the constant 0, then the value of the UDV is equal to the ratio of Field2 divided by Field3.
- IF(**(FieldCode4**>=#50) AND (**FieldCode5**><**FieldCode6**), #0, **FieldCode4**+#50)
Interpretation: if Field4 is superior or equal to 50 and Field5 is different than Field6,

then value of the UDV is equal to the constant 0; if Field4 is less than 50 and Field5 is equal to Field6, then value of the UDV is equal to field4+50.

- `IF(EXIST(FieldCode7), FieldCode7, #0)`
Interpretation: if Field7 exists, then the value of the UDV is the value the Fied7, else, the UDV is equal to 0.
- `IF(FieldCode8<#5000, #1, IF((FieldCode8<#10000), #2, #3))`
Interpretation: if Field8 is less the 5000 then the value of the UDV is 1; if Field8 is superior or equal to 5000 but less then 10000, then the value of the UDV is equal to 2; if Field 8 is superior or equal to 10000 then the value of the UDV is equal to 3.
- `IF(FieldCode9/FieldCode10<#50000), "Small Company", IF((FieldCode9/FieldCode10<#500000), "Medium Company", "Large Company"))`
Interpretation: if the ratio Field9 divided by Field10 is less the 50000 then the UDV is assigned the string "Small company"; if the ratio Field9 divided by Field10 is superior or equal to 50000 but less then 500000, then the UDV is assigned the string "Medium company"; if the ratio Field9 divided by Field10 is superior or equal to 500000 then the UDV is assigned the string "Large company".
- `IF(FieldCode11=="ABC", "My Market", "Not My Market")`
Interpretation: field11 is of type string; if the value of Field11 is 'ABC' then the UDV will be assigned the string 'My Market'; if it is not, then it will be assigned the value 'Not My Market'.

12.3 Define the properties of a variable

Under the **Properties** tab, you may:

- Define the units you in which you wish to express the variable
- Define value limits that the variable may take and the value to display if these limits are reached
- How to treat values that are returned as non-available (n.a.) or non-significant (n.s.).

The screenshot shows the 'Properties' tab of a software interface. It contains the following elements:

- Units:** A dropdown menu set to 'Money Value'.
- Limit:** Two input fields for 'minimum' and 'maximum' values.
- If the limit is reached:** Three radio button options:
 - Show the value of the limit
 - Show "n.s." for "not significant"
 - Show another value : minimum = [input field] maximum = [input field]
- Treatment options:** Two checked checkboxes:
 - Treat "n.a." as zero
 - Treat "n.s." as zero

12.4 Define the label associated to variable

Under the **Label** tab you may change the label associated to the variable

13 Own classifications

Own classifications give you the possibility to integrate your own hierarchical market segmentation structures based on geography, industrial activity, and company ID numbers into Orbis. Once created, you can use these classifications in searches, lists, reports and analyses.

You can reference your segmentation structures to ID numbers, industry codes or geographical items. This allows you to use your own marketing and sales structure on Orbis in order to analyse the market you have specified internally.

See also:

- [My own classifications](#)
- [Create a new own classification](#)

13.1 Create a new own classification

Access:

1. Click on the **Settings** link in the [product tool-bar](#)
2. Hover over the **Own classifications** menu item in the side menu
3. Select **My classifications**
4. Click on the button labeled **New own classification**

This dialog allows you to upload a previously created own classification and specify a name for the table and each level.

New own classification dialog

Load a table from your disk by clicking on "Browse" to search for it

Give a name to your own classification and to each of its hierarchical levels:

Table:

Level 1:

Level 2:

Level 3:

Level 4:

Level 5:

Level 6:

Level 7:

Level 8:

Level 9:

Level 10:

Cancel OK

13.1.1 Preparing the own classification table

Prior to uploading the own classification, you must first prepare the external file to upload. The external file may prepared in Excel or in your favorite text editor (e.g. Notepad) as long as it is tab delimited.

Three types of own classification tables are possible:

- Own industry classifications

- Own geographic classifications
- Own ID classifications

The layout of each type of own classification is the same:

- **Column 1:**
The column header indicates whether the table is based on an industry, a company or a geographical parameter. The values under this column must correspond to a value that exists on Orbis (e.g. if you are building an own industry classification, the classification must exist on Orbis and the codes specified must exist).

Code	Based on	Classification type
BVD	BVD ID	Own ID classification
ISO	Country ISO code	Own geographic classification
NA2	NACE Rev. 2	Own industry classification
NAI	NAICS 2007	Own industry classification
SUS	US SIC	Own industry classification

- **Column 2:**
The column header must be "REF". This column defines the table hierarchy and how each segment in the first column maps to the own classification.
The values under this column must be numeric, each digit referring to a level. Orbis allow a hierarchy of up to a maximum of 10 levels.
- **Column 3:**
The column header must be LABEL. This column defines the label associated to each level of your own classification.

Example: the following table shows an own industry classification based on UK sic codes

SUK	REF	LABEL
	1	Classifications
	11	Consumer Products
132	111	Tobacco
133	112	Sugarcane & Sugar Beets
181	113	Ornamental Floriculture & Nursery Products
	12	Mining
	121	Mining
1011	12101	Iron Ores
1021	12102	Copper Ores
1031	12103	Lead & Zinc Ores
1041	12104	Gold Ores
1044	12105	Silver Ores
1061	12106	Ferroalloy Ores, Except Vanadium
1081	12107	Metal Mining Services
1094	12108	Uranium-Radium-Vanadium Ores
1099	12109	Miscellaneous Metal Ores, nec
1221	12110	Bituminous Coal & Lignite Surface Mining
1222	12111	Bituminous Coal Underground Mining
1231	12112	Anthracite Mining
1241	12113	Coal Mining Services
	13	Energy & Utils
	131	Energy & Utils
1311	13101	Crude Petroleum & Natural Gas
1321	13102	Natural Gas Liquids
1381	13103	Drilling Oil & Gas Wells
1382	13104	Oil & Gas Field Exploration Services

1389	13105	Oil & Gas Field Services, nec
	14	Technology
	141	Technology
3661	14101	Telephone & Telegraph Apparatus
3663	14102	Radio & Television Broadcasting and
3669	14103	Communications Equipment, nec
3671	14104	Electron Tubes
3672	14105	Printed Circuit Boards
3674	14106	Semiconductors & Related Devices
3675	14107	Electronic Capacitors
3676	14108	Electronic Resistors
3677	14109	Electronic Coils, Transformers, & Other
3678	14110	Electronic Connectors
3679	14111	Electronic Components, nec

13.1.2 Uploading the own classification

After having created and saved your own classification table:

1. Click on the **Browse** button to locate and select the previously created file.
2. Click on the orange **Load** button to upload the file.
3. Give a name to your own classification table and to each of its hierarchical levels

Load a table from your disk by clicking on "Browse" to search for it

Browse...

Loaded file:ID.ref

Give a name to your own classification and to each of its hierarchical levels:

Table:

Level 1:

Level 2:

Level 3:

Level 4:

Level 5:

Level 6:

Level 7:

Level 8:

Level 9:

Level 10:

4. Click on the **OK** button to confirm and create the own classification table

14 Additional data modules

14.1 Industry research

Access: click on the **Industry research** button displayed at the top-left hand side of any screen you are working from.

14.1.1 Overview

In addition to providing detailed information on companies, Orbis also provides access to various company and industry profiles under a separate module called *Industry research*.

The *Industry research* module is composed of two sub-modules:

- *Document library:* allows you to search, download and view full company profiles (provided by Datamonitor and Morningstar) and industry profiles (provided by Datamonitor and Freedonia).
- *Market values and trends analysis:* allows you to conduct more specific searches on and view the Market Value and Market forecasts sections extracted from Datamonitor industry profiles.

Industry research home page



To access one of the sub-modules, click on the box corresponding to the module you wish to access and search:

- [Documents library home page](#)
- [Market values and trends home page](#)

14.1.1.1 Document library


The *Document library* sub-module is composed of company and industry profiles. Each profile constitutes a record in the underlining database (at the difference of the company database where each company constitutes a record). In other words, this module searches, retrieves and displays profiles, not companies.

You may freely access this module with your base subscription. However, you must subscribe to the Market research module to be able to download and view profiles. The following subscriptions are available:

- [Access to Datamonitor industry profiles:](#)
Add-on subscription to the base Orbis subscription.

- [Access to Datamonitor company profiles:](#)
Add-on subscription to the base Orbis subscription.
- [Access to Morningstar company profiles:](#)
A subscription to [Mint Americas](#) is required.
- [Access to Freedonia industry profiles:](#)
A subscription to [Mint Americas](#) is required.

Please [contact your account manager](#) for more information on how to subscribe to this module.

 **Note:** If no specific subscription is made, you are automatically switched to credit invoicing, when opening a Datamonitor profile. Unit for calculation is based on profile code and publication date. Credits are deducted when profiles are displayed. Credits cannot be used for Morningstar and Freedonia profiles.

14.1.1.2 Market values and trends analysis

The Market value and trends analysis sub-module is composed of market value data extracted from Datamonitor industry profiles. Each Datamonitor industry profile is associated with a set of market value data that Bureau van Dijk indexes in order to make the data fully searchable independently of the industry profile they are extracted from in a dedicated module managed by experts at the Bureau van Dijk.

Since this data is extracted from Datamonitor industry profiles, you may access to this module if you have access to Datamonitor industry profiles.

 **Note:** This data is also accessible from the Document library module by clicking on the  icon from the list of results as well as from a [company report](#).

14.1.2 Coverage

The coverage of the *Industry research* module is worldwide. Moreover it is not linked to the coverage of Orbis or the specific limitations associated to your subscription. You therefore have access to profiles independently of the location or size of the associated company or companies (see below).

14.1.2.1 Database cross-referencing

The Orbis database and Industry research database are independent from one another. However, Bureau van Dijk cross-references profiles and company records as follows:

- For company profiles, each record is linked to a record in the company database based on a set of matching criteria.
- For industry profiles, a company record is associated to an industry profile if:
 - The company is explicitly mentioned as a leading company in the industry profile
 - The company is a subsidiary of a leading company explicitly mentioned in the industry profile
 - The company is a shareholder of a leading company explicitly mentioned in the industry profile
 - The company is active in the same activity sector(s) covered by the profile.

This cross-referencing ensures consistency between the two databases and enables users to download profiles and view market values and trends from [company reports](#).

14.1.3 Documents library

14.1.3.1 Documents library home page

Access:

1. Click on the **Industry research** button displayed at the top-left hand side of any screen you are working from to access the [Industry research](#) module.
2. Click on the **Documents library** box

The Documents library home page provides access to a variety of search options to query the database or load previously saved searches

Document library home page

The screenshot shows the 'Documents library' home page. At the top, there is a navigation bar with 'Companies', 'Industry research', and 'Global Reports' tabs. Below this is a search bar with the text 'Enter a company name' and a magnifying glass icon. To the right of the search bar are links for 'Settings', 'Help', 'Contact us', and 'Log out'. The main content area is divided into two sections: 'SEARCH ON COMPANY PROFILES' and 'SEARCH ON INDUSTRY PROFILES'. The 'SEARCH ON COMPANY PROFILES' section has a 'Company name' text box with a 'Look up' button. Below it, there are radio buttons for 'The company is' with options: 'the subject of the profile(s)' (checked) and 'mentioned as a competitor in the profile(s)'. There is also a 'Location' text box with a 'Look up' button. The 'Source' section has checked boxes for 'Datamonitor' and 'Morningstar'. The 'SEARCH ON INDUSTRY PROFILES' section has a 'Company name' text box with a 'Look up' button. Below it, there are radio buttons for 'The company is' with options: 'a leading company mentioned in the profile(s)', 'a subsidiary of a leading company mentioned in the profile(s)', and 'a shareholder of a leading company mentioned in the profile(s)'. There is also an 'Industry' text box with a 'Look up' button, a 'Geographical scope' text box with a 'Look up' button, and a 'Source' section with unchecked boxes for 'Datamonitor' and 'Freedonia'. At the bottom of the page, there is a 'Default home page' checkbox, a 'Clear all' button, a 'Save' button, and a 'View list of results' button.

At the top of screen is displayed the tool-bar. This tool-bar is not specific to any screen or module and is always available. It allows you to run a [quick one-step search](#) and access a variety of core functions.


The home page is composed of two main elements:


- [The advanced search](#)
- [Saved searches](#)


14.1.3.2 Search

14.1.3.2.1 Documents library quick search

The quick search allows you to search company and industry profiles in one easy step according to company name or profile title.

1. Click on  to expand the available search criteria
2. Select **Company name** or **Profile title**
3. Type in one or more words in the provided text box:
 - The search is matched on the beginning of words (e.g. **sun** finds *suntan*, *Sunday*, etc.)

- You may use the Boolean operators AND, OR, AND NOT between the different chains of characters you enter. The default operator used when you include a space between two chains of characters is AND. If you include a comma between two chains of characters, it is considered as an OR. To include the operator AND NOT, you need to type it in.
 - To retrieve profiles matching exactly the text you enter, put the text in between quotation marks.
4. Click on  to activate the search and view the [list of profiles](#) complying with the criteria.

 **Note:** the quick search finds both company and industry profiles and list of results may therefore include both types of profiles.

14.1.3.2.2 Documents library advanced searches

Access:

1. Click on the **Industry research** button displayed at the top-left hand side of any screen you are working from to access the [Industry research](#) module.
2. Click on the **Documents library** box.

14.1.3.2.2.1 Overview

The Documents library advanced search presents all search possibilities in one synthetic and simple screen.

The search screen is composed of two main options:

- Search on company profiles
- Search on industry profiles

Each option is mutually exclusive meaning that you may search for either company or industry profiles, but not both at the same time.

After choosing the type of profile you wish to search on, you may specify as many search options as you wish. Each search option is linked with one another using the Boolean operator "And" meaning that the a profile must comply with all criteria simultaneously to be included in the results.

Document library advanced searches screen

SEARCH SAVED SEARCHES

SEARCH ON COMPANY PROFILES

Company name

The company is the subject of the profile(s)
 mentioned as a competitor in the profile(s)

Location

Source Datamonitor Morningstar

SEARCH ON INDUSTRY PROFILES

Company name

The company is a leading company mentioned in the profile(s)
 a subsidiary of a leading company mentioned in the profile(s)
 a shareholder of a leading company mentioned in the profile(s)

Industry

Geographical scope

Source Datamonitor Freedonia

Default home page

Once you specified all necessary search criteria click on the **View list of results** button to view the [list of associated results](#).

14.1.3.2.2.2 Search on company profiles

The search on company profiles provides three search options.

14.1.3.2.2.2.1 Search by company name

The search by company name is a text search allowing you to search for company profiles by entering a word, part of word, several words, or several parts of words and matching it with the beginning of the words included in the name of all companies linked to a company profile.

1. Type in one or more chains of characters in the provided text-box
2. You may use the Boolean operators AND, OR, AND NOT between the different chains of characters you enter. The default operator used when you include a space between two chains of characters is AND. If you include a comma between two chains of characters, it is considered as an OR. To include the operator AND NOT, you need to type it in.
3. A company is linked to a profile if it is the subject of the profile or if it is mentioned as a competitor in the profile. By default, searches are limited to profiles where the company is the subject of the profile.
4. If you want to directly monitor that the string of characters that you intend to type in corresponds to the intended company, click on the **Look up** button next to the company name text-box before entering anything



- a. Type in one or more string of characters
- b. Activate one or more of the following options:
 - **Match on whole words only:**
Activate this option to only select companies that have words in their name that corresponds exactly to the words you entered (and in the same sequence). This option is restrictive, you should therefore expect less companies in your results than if it were not activated.
 - **Match on first words only:**
Activate this option to only select companies whose name starts with the chain of characters that you enter. This option is restrictive, you should therefore expect less companies in your results than if it were not activated.
 - **Include previous names:**
Activate this option to not only run the search on companies' current name but also on their previous names. This option expands the number of results.
 - **Also match with name(s) as reported in the profile:**
Because profiles are matched with companies according to a variety of criteria, the names of companies reported in a profile does not always exactly match the official company name. When activated, this option activated the number of results
- c. Click on the **Search** button to display the results of the search in the table underneath. A number of columns are displayed in order to help you decide the company to select and indicate if a company profile exists for the companies identified.
- d. Individually select a company by activating the check box next to the company line. The selected company is displayed underneath. You may select all companies present in the table by activating the check-box in the header of the table. To un-select a company, deactivate the check-box of the selected company. Note that if more than 20 companies are identified, the results will be displayed on several pages. Use the links available at the top of the table to navigate from one page to the other.

- e. After having selected all the desired companies, you may start a new search from the same window. The previously selected companies are saved and displayed in the second table.
- f. When you are finished, click on **OK** to validate the selection and return to the previous page.

14.1.3.2.2.2 Search by location

The search by location is a text search allowing you to find company profiles according to the world region, subregion, country, country region or city where the subject company is located.

The search compares the string of characters that you type in the provided text box to the chain of characters at the beginning of a word included in the region, subregion, country, country region, US State or Canadian province in which a subject company is located.

For example, if you type in **North America** you will retrieve all company profiles where the subject companies are located in the US or Canada (because the US and Canada are included in the world region North America):

- If the characters entered do not correspond with the beginning of a region or country in the hierarchical table, it is assumed that a city or town is entered (i.e. the selection via a city or town is conditional upon the fact that no region or country is found). When searching on cities or towns, the search is no longer matched on beginning of words but on whole words only (e.g. 'Seat' will not find 'Seattle').
- You may type in more than one chain of characters. By default, the logical operator 'AND' is used to combine the different words. You also have the possibility to use 'OR' as well by separating the chain of characters with a comma. You may also use the Boolean operator 'AND NOT'. For example if you type in **North, America** you will not just retrieve, as before, profiles associated to companies located in the US and Canada, but also those located in country regions such South America, Northern Ireland, North Poland, or North Sweden.
- Use quotation marks in order to match on whole words only (e.g. specifying "**Brit Colum**") will not select companies associated to profiles located in British Columbia).
- You may also type in 2 digit country ISO codes. For example typing in **MX** selects all company profiles associated to companies located in Mexico.

Click on the **Look up** button to access the geographic hierarchical table and alphabetical list of countries.

14.1.3.2.2.2.3 Search by source

This search option allows you to limit results to Datamonitor company profiles or Morningstar company profiles.

14.1.3.2.2.3 Search on industry profiles

The search on industry profiles provides four search options

14.1.3.2.2.3.1 Search by company name

The search for industry profiles by company name follows the same logic as the search for company profiles by company name. The difference is that you retrieve industry profiles associated to the company or companies you specify. As such, the different options underneath the edit box allow you to define how you wish to consider this association:

- The company is **a leading company mentioned in the profile(s)**
- The company is **a subsidiary of a leading company mentioned in the profile(s)**

- The company is a **shareholder of a leading company mentioned in the profile(s)**

14.1.3.2.2.3.2 Search by industry

This search by industry is a text search allowing you to search for industry profiles by matching the criteria you entered to the industry to which it refers to.

The text search compares the string of characters that you type in the provided text box to the chain of characters at the beginning of each word of the industry associated to the industry profile:

- You can type in more than one chain of characters. By default, the logical operator "AND" is used to combine the different words. You may use "OR" and "AND NOT" as well by simply typing it in, in between the different string of characters. Orbis automatically recognize them as a Boolean operator and not as a search criterion.
- If you want to exactly match the text you entered, put it in between quotes. If there are two words or more, the fact of putting all the words in between one pair of quotes will retrieve companies whose title or industrial reference contain the strings of characters entered in the same order.

Click on the **Look up** button to access the industry classification search where you may select industries from a hierarchical table and/or text search on industry code labels.

14.1.3.2.2.3.3 Search by geographical scope

The search by geographic scope is a text search allowing you to find industry profiles according to the region or country covered in the profile.

Click on the **Look up** button to display a list of regions and countries where you may individually select the countries or regions you would like the industry profile to cover.

Search by source

This search option allows you to limit results to Datamonitor industry profiles or Freedonia company profiles.

14.1.3.2.3 Working with your saved searches

Access: from the Home page click on the **Saved searches** tab

Under the *Saved searches* tab/My search dialog are listed all your previously saved searches. From this screen you may load a previously saved search, delete a previously saved search or add/remove a saved search to your [favourites](#).

Saved searches

Name	Date	Type
Autosave	07/06/2009, 2:24 AM	Search strategy
My Search 1	07/06/2009, 2:55 AM	Search strategy
My Search 2	07/06/2009, 2:58 AM	Identifiers
My Search 3	07/06/2009, 3:02 AM	Search strategy
My Search 4	07/06/2009, 3:02 AM	Identifiers

Your saved searches are presented with the following columns of information:

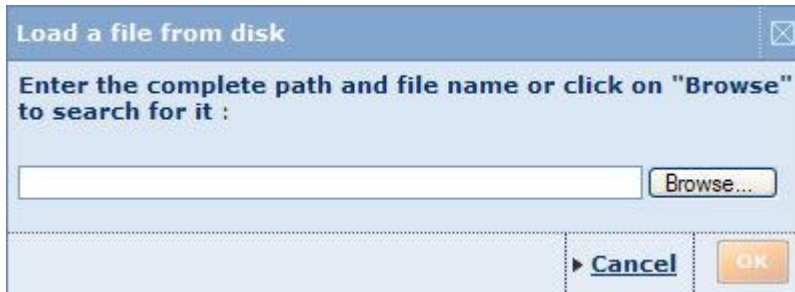
- *Name* - this is the name you gave when saving the search.

- *Date* - this is the date and time when you saved your search.
- *Type* - two type of saved searches are available: *Search strategy* and *Identifiers*.

14.1.3.2.3.1 Load a saved search

To load a search, click on the name of the saved search. The search will be launched immediately and you will be displayed with the [list of results](#).

You may also load a search saved on a local or networked disk by clicking on the **Load from disk button**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



14.1.3.2.3.2 Delete a saved search

- To delete a previously saved search click on the ✕ icon corresponding to the search you wish to delete.
- To delete ALL your previously saved searches click on the ✕ icon displayed in the column header.

14.1.3.2.3.3 Add/remove a saved search to your favourites

- To add a saved search to your favourites, click on the ⚙ icon corresponding to the search you wish to add.
- To remove a saved search previously added to your favourites, click on the ⚙ icon corresponding to the search you wish to remove.

14.1.3.2.3.4 Sorting the list of saved searches

By default, your saved searches are sorted by name in alphabetical order (from A to Z). The arrows displayed in the columns headers indicate how the list is sorted:

- ⬆: indicates the list is sorted according to that column in ascending order
- ⬇: indicates the list is sorted according to that column in descending order

To sort the list of saved searches according to a different column or change the sort order, click on the arrows in the corresponding column header.

14.1.3.3 List of results from Document library profiles

Accessing:

- Execute a search ([quick search](#) or [advanced search](#)) and click on **View list of results**, or
- Load a search from your [saved searches](#)

14.1.3.3.1 Overview

The result screen displays all the company and/or industry profiles that comply with the criteria you specified in Document library search module in a list. Each line of list represents a report and is displayed with a series of columns qualifying the report including publication date, available file format of profile (pdf and/or html), file size of profile, source, etc.

List of results screen










	Profile title	Profile publication date	Profile format	Profile file size in pdf format	Profile format HTML	Profile file size in HTML format	Profile Source
1. <input type="checkbox"/>	Microsoft Dynamics + Previous version(s) of this profile :	13/08/2009	PDF	110KB	HTML	11KB	Datamon...
2. <input type="checkbox"/>	Microsoft Corporation + Previous version(s) of this profile :	17/02/2010	PDF	229KB	HTML	92KB	Datamon...
3. <input type="checkbox"/>	Microsoft Shakes up Mobile Divts... + Previous version(s) of this profile :	28/05/2010	PDF	269KB			MorningS...
4. <input type="checkbox"/>	Games Consoles in Asia-Pacific + Previous version(s) of this profile :	01/12/2009	PDF	111KB			Datamon...
5. <input type="checkbox"/>	Software in Asia-Pacific + Previous version(s) of this profile :	01/12/2009	PDF	157KB			Datamon...
6. <input type="checkbox"/>	Software in Australia + Previous version(s) of this profile :	01/12/2009	PDF	150KB			Datamon...
7. <input type="checkbox"/>	Software in Belgium + Previous version(s) of this profile :	01/12/2009	PDF	147KB			Datamon...
8. <input type="checkbox"/>	Software in Brazil + Previous version(s) of this profile :	01/12/2009	PDF	149KB			Datamon...

- To download and view a profile, click on the format hyperlink (pdf or html) corresponding to the profile you wish to view. The profile will open in a new window in the requested format.
- For each record, you may view the previous version of the profile by clicking on . Once expanded, you may download previous versions in the same way as explained above
- You may sort the list according to any column where you see in the column header. The list is sorted according to the column displayed with in darker grey (indicates ascending, indicates descending).
- To the left of a profile in the list are displayed:
 - The occurrence of the profile according to how the list is sorted. The occurrence number is used to specify the profile(s) you would like to consider when exporting, printing, deleting, etc.
 - A check-box allowing to mark the profile. Marking profiles is very useful to indicate which profile you delete or keep, export or not export, etc.

-  allowing you to view associated of market value data. Only available for Datamonitor industry profiles.

14.1.3.3.2 *Working with the list toolbar*

At the top of the list is a tool-bar with a number of controls and icons that are summarised below.

Icon / Control:	Action
	Jump to first page.
	Go to previous page.
1 of xx pages :	Enter a page number in the text box and hit the return key on your keyboard to jump to that page.
	Go to next page.
	Jump to last page.
 Save :	Save the list of profiles included in the list of results
 Alert me :	Set up scheduled e-mail alerts for all or some of the profiles included in the list.
 Export :	Export the information as displayed in the list of results of all profiles, all marked/unmarked profiles or range of profiles to an external file (Excel, PDF, Word, etc.)
 Send :	Export and send by email the information as displayed in the list of results of all profiles, all marked/unmarked profiles or range of profiles.
 Print :	Print out the information as displayed in the list of results of all profiles of all marked/unmarked profiles or range of profiles.

14.1.3.3.3 *List side-menu*

The list side-menu contains links allowing you to modify your search or stat a new search.

14.1.4 Market values and trends analysis

14.1.4.1 Market values and trends home page

Access:

1. Click on the **Industry research** button displayed at the top-left hand side of any screen you are working from to access the [Industry research](#) module.
2. Click on the **Market values and trends analysis** box.

14.1.4.1.1 Overview

The market values and trends analysis home page allows access to a variety of search options to query the database or load previously saved or unsaved searches.

Home page



At the top of screen is displayed the tool-bar. This tool-bar is not specific to any screen or module and is always available. It allows you to run a [quick one-step search](#) and access a variety of core functions.

The home page is composed of three main elements:

- [The advanced search tool-box](#)
- [The search side menu](#)
- [The search strategy tool-box](#)

14.1.4.1.2 *Advanced search tool-box*

The advanced search options provide you with multiple search criteria allowing you to accurately find and retrieve market values and trend profiles.

Advanced search



The advanced search is composed of tabs and sub-tabs.

14.1.4.1.2.1 *Search tab*

Under the **Search** tab you may access all the available search criteria. The **Search** tab has two sub-tabs:

- **Grouped view:** unless you specify otherwise you are presented with the **Grouped view** of search criteria. The grouped view organises the different available search criteria by logical category. See '[Working with the grouped view of search criteria](#)' for more details
- **Alphabetical list:** the alphabetical list tab presents all the available search criteria in an alphabetical list. See '[Working with the alphabetical list of search criteria](#)' for more details.

In addition to these two sub-tabs, an edit-box enabling you to **find a criterion** is available:

1. Type in one or more words included in the search criterion you wish to use in the available edit-box.
2. As you type, a look-up menu is displayed underneath with all the criteria matching the text you typed in so far.
3. Click on the criterion you wish to use to access it.

14.1.4.1.2.2 *Saved searches tab*

Under the saved searches tab are listed all your previously saved searches. From this tab you may load a previously saved search, delete a previously saved search or add/remove a saved search to your favourites.

See '[Working with your saved searches](#)' for more details.

14.1.4.1.2.3 *Favourites tab*

Under the favourites tab are listed all the saved searches that you added as a favourite. You may create directories and sub-directories in order to organise and place favourite searches.

See '[Working with your favourite searches](#)' for more details.

14.1.4.1.2.4 History tab

Under the history tab are listed all the searches you ran regardless of whether you saved them or not. Your history is organised by time period so you can easily find and access them according to whether you ran the search today, yesterday, two days ago, etc. You may load an unsaved search by clicking on it from this screen.

See '[Working with your search history](#)' for more details.

14.1.4.1.3 Search side menu

The search side-menu contains links allowing you to create a new search or modify the current search.

14.1.4.1.4 Search strategy tool-box



The search strategy tool-box lists all the search steps that you specified and allows you to: modify a search step, save a search, delete one or all search steps, ignore a search step and more importantly, if you have more than one search step, build complex search strategies using [Boolean operators](#). It is only displayed if you have completed at least one search step.

See [Search strategy tool-box](#) for more details (note that this topic refers to the company database, but the principles are the same).

14.1.4.2 Search

14.1.4.2.1 Market values and trends analysis - quick search

The quick search allows you to search profiles in one easy step according to profile title or country/region.

1. Click on  to expand the available search criteria
2. Select **Profile title** or **Country/region**
3. Type in one or more words in the provided text box:
 - The search is matched on the beginning of words (e.g. **sun** finds *suntan*, *Sunday*, etc.)
 - You may use the Boolean operators AND, OR, AND NOT between the different chains of characters you enter. The default operator used when you include a space between two chains of characters is AND. If you include a comma between two chains of characters, it is considered as an OR. To include the operator AND NOT, you need to type it in.
 - To retrieve profiles matching exactly the text you enter, put the text in between quotation marks.
4. Click on  to activate the search and view the [list of profiles](#) complying with the criteria.

14.1.4.2.2 Working with the grouped view of search criteria

Accessing: from the [Home page](#), click on the **Search** tab and then click on the **Grouped view** sub-tab

The grouped view of search criteria organises the different available search criteria by logical category for easy access.

Grouped view of search criteria



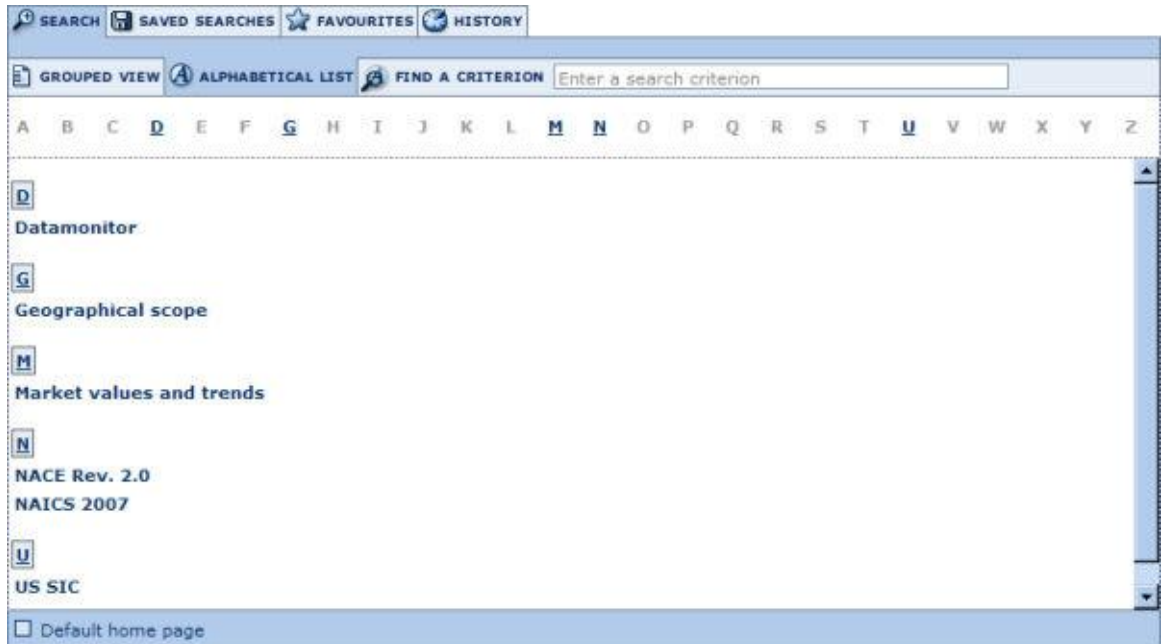
1. To access a search screen and specify a search step, either:
 - If there are no sub-criteria, click on the search criterion.
 - If you see a ► displayed, hover over the option to expand to the category and click on the criterion.
2. After you complete a search step, you return to the home page and your search step is displayed in the [search strategy tool-box](#)
3. When you return to the home page, you may:
 - Add another search step from the grouped view or the [alphabetical list](#)
 - View your [list of search results](#) by clicking on the button **View list of results** from the [search strategy tool-bar](#) or the menu item **Go to list of results** from the search side-menu.
 - Save your search by clicking on the **Save** button from the [search strategy tool-box](#)

14.1.4.2.3 Working with the alphabetical list of search criteria

Accessing: from the [Home page](#), click on the **Search** tab and then click on the **Alphabetical list** sub-tab

The alphabetical list tab presents all the available search criteria in an alphabetical list.

Alphabetical list of criteria



1. Scroll down the list or use the shortcuts displayed above the list to find the search criterion by which you wish to search.
2. Click on the search criterion to access the search screen and specify your search step.
3. After you complete a search step, you return to the home page and your search step is displayed in the [search strategy tool-box](#).
4. From there on, you may:
 - Add another search step from the [grouped view](#) or the alphabetical list
 - View your [list of search results](#) by clicking on the button **View list of results** from the search strategy tool-bar or the menu item **Go to list of results** from the search side-menu.
 - Save your search by clicking on the **Save** button from the search strategy tool-box

14.1.4.2.4 Working with your saved searches

Access: from the Home page click on the **Saved searches** tab

Under the *Saved searches* tab/*My search* dialog are listed all your previously saved searches. From this screen you may load a previously saved search, delete a previously saved search or add/remove a saved search to your [favourites](#).

Saved searches

Name	Date	Type
Autosave	07/06/2009, 2:24 AM	Search strategy
My Search 1	07/06/2009, 2:55 AM	Search strategy
My Search 2	07/06/2009, 2:58 AM	Identifiers
My Search 3	07/06/2009, 3:02 AM	Search strategy
My Search 4	07/06/2009, 3:02 AM	Identifiers

Your saved searches are presented with the following columns of information:

- *Name* - this is the name you gave when saving the search.
- *Date* - this is the date and time when you saved your search.
- *Type* - two type of saved searches are available: *Search strategy* and *Identifiers*.

14.1.4.2.4.1 Load a saved search

To load a search, click on the name of the saved search. The search will be launched immediately and you will be displayed with the [list of results](#).

You may also load a search saved on a local or networked disk by clicking on the **Load from disk button**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



Load a file from disk

Enter the complete path and file name or click on "Browse" to search for it :

14.1.4.2.4.2 Delete a saved search



- To delete a previously saved search click on the ✕ icon corresponding to the search you wish to delete.
- To delete ALL your previously saved searches click on the ✕ icon displayed in the column header.

14.1.4.2.4.3 Add/remove a saved search to your favourites

- To add a saved search to your favourites, click on the  corresponding to the search you wish to add.
- To remove a saved search previously added to your favourites, click on the  corresponding to the search you wish to remove.

14.1.4.2.4.4 Sorting the list of saved searches

By default, your saved searches are sorted by name in alphabetical order (from A to Z). The arrows displayed in the columns headers indicate how the list is sorted:

- : indicates the list is sorted according to that column in ascending order
- : indicates the list is sorted according to that column in descending order

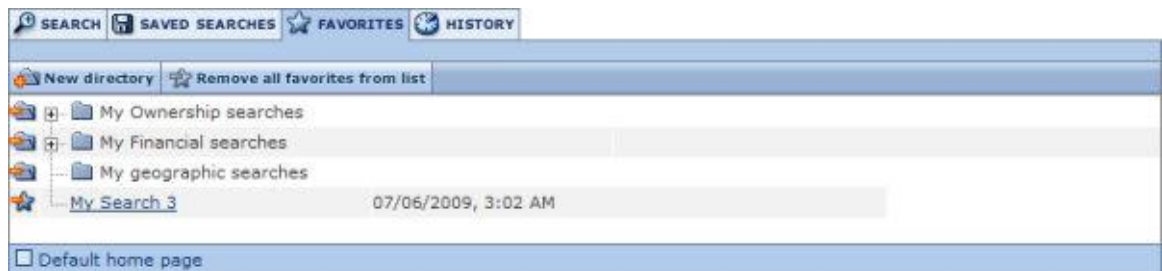
To sort the list of saved searches according to a different column or change the sort order, click on the arrows in the corresponding column header.

14.1.4.2.5 Working with your favourite searches

Accessing: from the [Home page](#), click on the **Favourites** tab

Under the favourites tab are listed all the [saved searches](#) that you added as a favourite. You may load a search, create directories in order to organise your favourites as well as remove a favourite search or directory.

Favourites



14.1.4.2.5.1 Loading a search

To load a search that you added in your favourites, simply click on the name of your search. You will be displayed with the [list of results](#).

14.1.4.2.5.2 Organising your favourites



Organising your favourites is easy and intuitive. You may create directories with custom labels and place your favourites in them by dragging and dropping them on the directory. You may also simply reorder your favourites by dragging and dropping in the position you wish.

To create a new directory:

1. Click on the button labelled **New directory**. The screen refreshes with a newly created directory.
2. In the edit-box, type in the label you wish to give to this directory and press **Enter** on your keyboard.

At any time you may rename a directory by clicking on the label and rendering it editable.

14.1.4.2.5.3 Removing a favourite search or directory

- To remove a favourite search, click on the  icon corresponding to the favourite search you wish to remove. Note that removing a favourite search does not delete the search from your [saved searches](#). You may re-include the search in your favourites from your list of saved searches.
- To remove a directory,
 - Click on the  icon corresponding to the directory you wish to delete.
 - A dialog pops-up asking you if you would like to remove the directory and all favourite searches included in the directory or just the directory



- Click on the radio button corresponding to the option you wish to select and click on the **OK** button.

You may also remove the full list of favourites and all directories in one operation by clicking on the button labelled **Remove all favourites from the list**.

14.1.4.2.6 Working with your search history


Accessing: from the [Home page](#) click on the **History** tab

Under the history tab are listed all the searches you ran regardless of whether you saved them or not, organised by time period so you can easily find and access them according to whether you ran the search today, yesterday, two days ago, etc. You may load an unsaved search by clicking on it from this screen.

Search history



- You may save a search by clicking on the  icon corresponding to the item you wish to save.

- You may delete an item in your history by clicking on the  icon corresponding to the item you wish to delete. To delete your full search history click in the button labelled **Delete all history**.

14.1.4.3 List of results

14.1.4.3.1 *List of results from market value and trends analysis*

Access:

- Execute a [quick search](#), or
- Execute a search step from the [grouped view](#) or [alphabetical list](#) of criteria and click on **View list of results** or **Go to list of results**, or
- Load a search from your [saved searches](#), [favourites](#) or [search history](#) and click on **View list of results** or **Go to list of results**.

14.1.4.3.1.1 Overview

The list module is composed of four main elements:

- [The list of profiles selected by your search](#)
- [The list tool-bar](#)
- [The list side-menu](#)

List of results screen



The screenshot shows a web application interface with a top navigation bar and a main content area. The main content area displays a table with the following columns: Profile title, Country / Region, Publication date, Market value USD mil 2009, and Gr percent. The table contains 19 rows of data, each with a profile title, 'Worldwide' as the region, a publication date, and a market value. To the left of the table is a side menu with options like 'Back to search', 'New search', and 'List format'. Above the table is a toolbar with icons for 'Columns', 'Save', 'Delete', 'Alert me', 'Export', 'Send', and 'Print'.

	Profile title	Country / Region	Publication date	Market value USD mil 2009	Gr percent
1.	Global Application Software	Worldwide	01/03/2010	70,630	
2.	Global Books	Worldwide	01/07/2009	101,200	
3.	Global Broadcasting & Cable TV	Worldwide	01/10/2009	319,300	
4.	Global Cables	Worldwide	01/07/2009	59,600	
5.	Global Commercial Services & S...	Worldwide	01/04/2010	1,254,440	
6.	Global Control Systems	Worldwide	01/05/2010	17,900	
7.	Global Data Processing & Outsou...	Worldwide	01/03/2010	579,810	
8.	Global Fixed Line Telecoms	Worldwide	01/11/2009	543,500	
9.	Global Games Software	Worldwide	01/09/2009	38,900	
10.	Global Home Entertainment Soft...	Worldwide	01/03/2010	29,300	
11.	Global Integrated Telecommunic...	Worldwide	01/03/2009	617,800	
12.	Global Internet Access	Worldwide	01/06/2009	206,900	
13.	Global Internet Software & Servi...	Worldwide	01/03/2010	888,310	
14.	Global IT Consulting & Other Ser...	Worldwide	01/03/2010	495,220	
15.	Global IT Services	Worldwide	01/03/2010	1,075,040	
16.	Global Media	Worldwide	01/12/2009	754,500	
17.	Global Publishing	Worldwide	01/11/2009	247,400	
18.	Global Software	Worldwide	01/12/2009	242,400	
19.	Global Software & Services				


14.1.4.3.1.2 Working with a list of profiles

The list of results displays all the profiles that comply with the criteria you specified in the search module in a list format.

Each line contains the profile title along with a number of columns containing the value of a variable. If this is the first time you access a list of results or have not specified otherwise you are presented with the Standard list. See [List formats](#) for more information on how to change the list format.






To access the market value and trend report, click on the profile title you wish to view.

To the left of each profile title, are displayed:

- The occurrence of the profile according to how the list is sorted. The occurrence number is used to specify the company or companies you would like to consider when exporting, printing etc.
- A check-box allowing to mark the profile.
-  allowing you download the full Datamonitor profile in PDF format.










Working with the columns of a list

You may work on the columns displayed directly from the list:

- You may change the order of the columns by clicking on a column header and dragging it to the desired position
- Resize the width of a column by clicking on a column border and dragging it to the desired width
- Delete a column by clicking on the  icon in the corresponding column header
- You may sort the list of profiles according to any variable where you see  in the column header. The list is sorted according to the column displayed with in darker grey ( indicates ascending,  indicates descending).
- To change the columns that are displayed in the list, go to the [List formats](#) page by clicking on the **Add** link or  icon in the header of the last column.

14.1.4.3.1.3 List tool-bar

The list tool-bar, displayed at the top of the list of results, includes a number of icons and controls summarized hereunder:


Icon / Control:	Action
 Columns :	Add or remove columns from the list.
 Alert me :	Set up scheduled e-mail alerts for all or some of the companies included in the list.
 Export :	Export the information as displayed in the list of all profiles, all marked/unmarked profiles or range of profiles to an external file (Excel, PDF, Word, etc).
 Send :	Export and send by e-mail the information as displayed in the list or the report of all profiles, all marked/unmarked profiles or range of profiles to an external file (Excel, PDF, Word, etc).
 Print :	Print out the information as displayed in the list of all profiles, all marked/unmarked profiles or range of profiles.
	Jump to first page.
	Go to previous page.
1 of xx pages :	Enter a page number in the text box and hit the return key on your keyboard to jump to that page.
	Go to next page.
	Jump to last page.

14.1.4.3.1.4 List side-menu

The list side-menu contains a variety of links and menus allowing you to go back to the search module, trash and create a new search as well as format the list.

You may hide the side menu in order to maximize your working space by clicking on the **Hide** button.

The other options are defined hereunder

Option :	Action:
Back to search :	Return to the home page
New search :	Trash your current search and start a new search from the home page
Modify current search :	Return to the home page to add search steps or modify a current search step
 List format :	Create a new list format from scratch or load a predefined or previously saved list format

14.1.4.3.2 List formats

Access:

- From the [list of results side menu](#), expand the **List format** menu item and select **New format**, or
- Click on **Columns** from the [list tool-bar](#), or
- Click on the **Add** link displayed in the last column of your list, or
- From [My lists](#) click on the name of a previously saved list format or the **New list** button.

14.1.4.3.2.1 Overview

The *Customise the list* dialog allows you to:

- [Create a new list format](#)
- [Modify a list format](#)
- [Save a list format](#)
- [Load a previously saved or predefined list format](#)
- [Delete a previously saved list format](#)
- [Define the default list format](#)

Format the list dialog



Note: if you selected the option **Add/remove section**, the columns currently selected for display in the list are listed under 'Your selection'.

14.1.4.3.2.2 Create a new list format

In the left pane are listed all the variables that you may add the columns of your list. These variables are organised by category.

1. Adding variables:

- To add a single variable:
 - a. Click on the category in which the variable is included to expand it.
 - b. Click on the variable name or corresponding check-box to add it to the list format. The variable is then displayed under *Your selection*.
- To add a group of variables:
 - a. Activate the check-box corresponding to the category you wish to add.
 - b. All the variables contained in that category are then displayed under *Your selection*.
- If you cannot easily find a variable in the tree-like structure, use the search feature to easily find and select variables:
 - a. Type in one or more chains of characters in the provided edit-box and click on the **Search** button
 - b. The variables that have a word in their label starting with the entered text are displayed (e.g. *subs name* will find *Subsidiary Name*)
 - c. Activate the check-box corresponding to the variables you wish to add.


2. After having added all the desired variables, you may:

- Remove a previously selected variable by deactivating the check-box corresponding to that section in *Your selection*.

- Change the order of the columns in which the variables will appear in the list by clicking on a variable's name under *Your selection* and dragging it to the desired position.
3. Click on the **OK** button to view the [list of results](#).

 **Note:** By default list formats will not be saved meaning that when you start a new session of Orbis your modifications will be lost. See [Save a list format](#) below.



14.1.4.3.2.3 Modify a list format

To modify a previously saved list format or a predefined list, click on the icon  corresponding to the list you wish to modify.

Follow the instructions above to add/remove sections or reorder them.

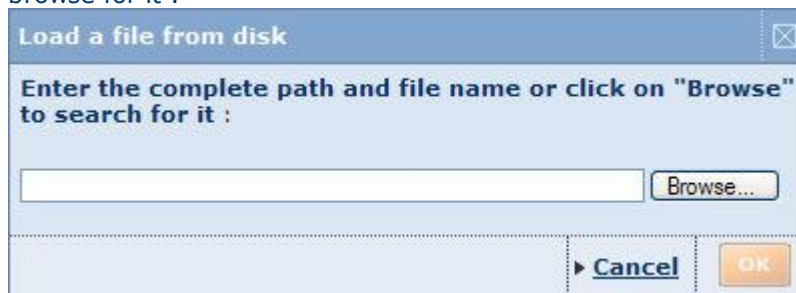
14.1.4.3.2.4 Save a list format

1. Type in the name you would like to give to the list format from the **Give a name** text box. Note that you cannot specify the same as a predefined list (e.g. Standard list).
2. Click on one of the following icons:

Icon	Function
	Save the list format to the application server. The name of the saved list will be listed under you saved lists. If a list with that name already exists, a warning message asking you if you would like to replace it or save the list under a new name is indicated.
	Save the list format to a local or network drive (.list extension file).

14.1.4.3.2.5 Load a previously saved or predefined list

- To load a list previously saved on the application server or a predefined list click on the list format you wish to load from the left side of the screen.
- To load a list saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



After having successfully loaded a list, you are displayed with the [list of results](#).


14.1.4.3.2.6 Delete a previously saved list format

To delete a list format that you previously saved on the application server, click on the corresponding  icon.

14.1.4.3.2 Define the default list format

The default list is the list used by default when viewing the results of a search at each new session of Orbis. Unless you specify otherwise it is the Standard list that is considered as the default list.

You may change this default behavior by activating the check-box corresponding to the list format (predefined or previously saved) that you wish to use by default. By doing this, it will be the list that you marked that will always be used by default when viewing a list of results at each new session.

 **Note:** the list that is displayed by default in an open session is the last list format that was displayed (also known as the current list).

14.1.4.3.3 List formats

Access:

- From the [list of results side menu](#), expand the **List format** menu item and select **New format**, or
- Click on **Columns** from the [list tool-bar](#), or
- Click on the **Add** link displayed in the last column of your list.

14.1.4.3.3.1 Overview

The *Customise the list* dialog allows you to:

- [Create a new list format](#)
- [Modify a list format](#)
- [Save a list format](#)
- [Load a previously saved or predefined list format](#)
- [Delete a previously saved list format](#)
- [Define the default list format](#)

Format the list dialog



 **Note:** if you selected the option **Add/remove section**, the columns currently selected for display in the list are listed under 'Your selection'


14.1.4.3.3.2 Create a new list format

In the left pane are listed all the variables that you may add the columns of your list. These variables are organised by category.

1. Adding variables:
 - To add a single variable:
 - a. Click on the category in which the variable is included to expand it.
 - b. Click on the variable name or corresponding check-box to add it to the list format. The variable is then displayed under *Your selection*.
 - To add a group of variables:
 - a. Activate the check-box corresponding to the category you wish to add.
 - b. All the variables contained in that category are then displayed under *Your selection*.
 - If you cannot easily find a variable in the tree-like structure, use the search feature to easily find and select variables:
 - a. Type in one or more chains of characters in the provided edit-box and click on the **Search** button
 - b. The variables that have a word in their label starting with the entered text are displayed (e.g. *subs name* will find *Subsidiary Name*)
 - c. Activate the check-box corresponding to the variables you wish to add.
2. After having added all the desired variables, you may:
 - Remove a previously selected variable by deactivating the check-box corresponding to that section in *Your selection*.
 - Change the order of the columns in which the variables will appear in the list by clicking on a variable's name under *Your selection* and dragging it to the desired position.
3. Click on the **OK** button to view the [list of results](#).

 **Note:** By default list formats will not be saved meaning that when you start a new session of Orbis your modifications will be lost. See [Save a list format](#) below.



14.1.4.3.3.3 Modify a list format

To modify a previously saved list format or a predefined list, click on the icon  corresponding to the list you wish to modify.

Follow the instructions above to add/remove sections or reorder them.

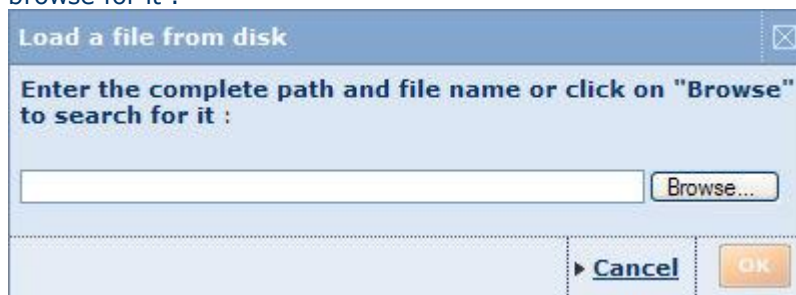
14.1.4.3.3.4 Save a list format

1. Type in the name you would like to give to the list format from the **Give a name** text box. Note that you cannot specify the same as a predefined list (e.g. Standard list).
2. Click on one of the following icons:

Icon	Function
	Save the list format to the application server. The name of the saved list will be listed under you saved lists. If a list with that name already exists, a warning message asking you if you would like to replace it or save the list under a new name is indicated.
	Save the list format to a local or network drive (.list extension file).


Load a previously saved or predefined list

- To load a list previously saved on the application server or a predefined list click on the list format you wish to load from the left side of the screen.
- To load a list saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



After having successfully loaded a list, you are displayed with the [list of results](#).


Delete a previously saved list format

To delete a list format that you previously saved on the application server, click on the corresponding  icon.

Define the default list format

The default list is the list used by default when viewing the results of a search at each new session of Orbis. Unless you specify otherwise it is the Standard list that is considered as the default list.

You may change this default behavior by activating the check-box corresponding to the list format (predefined or previously saved) that you wish to use by default. By doing this, it will be the list that you marked that will always be used by default when viewing a list of results at each new session.

 **Note:** the list that is displayed by default in an open session is the last list format that was displayed (also known as the current list).

14.1.4.4 Report

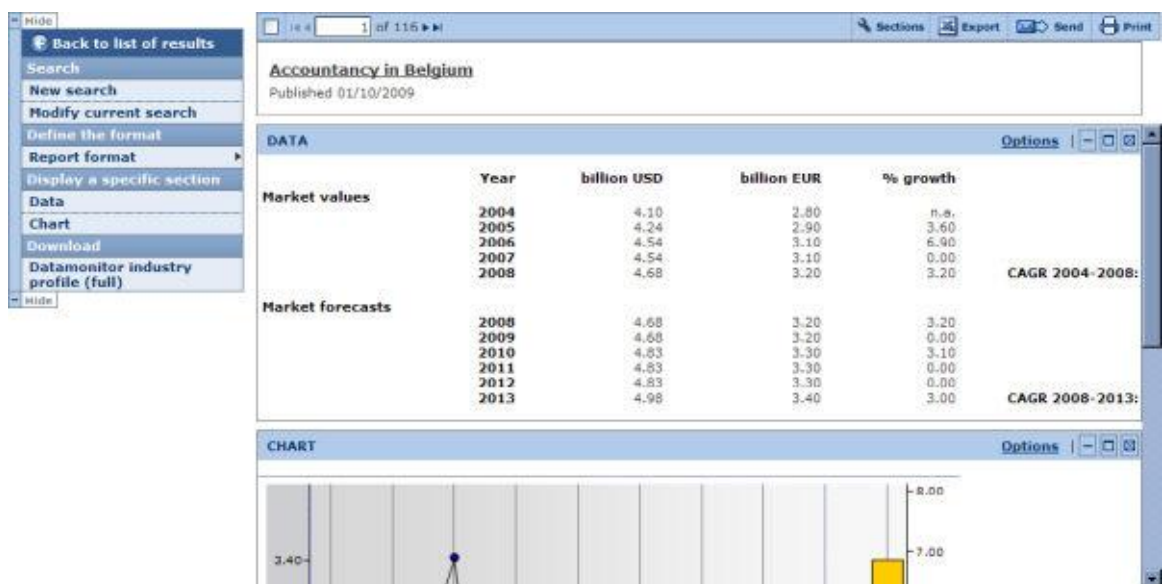
Access: to access a company report, click on a company name from the [list of results](#) after having specified some search criteria or loaded a search.

14.1.4.4.1 Overview

The market value and trends report is composed of three main elements:

- The report is composed of [report sections](#)
- The [report tool-bar](#)
- The [report lateral menu](#)

Report example



14.1.4.4.2 Report sections





A report is composed of the following information sections:

- **Header:** displays the profile title and publication date (this section cannot be removed or customised)
- **Data:** displays market values and forecasts as a table
- **Chart:** displays market values and forecasts as a chart

Report sections included in a report, and how they appear, is entirely up to you. You may display a single report section or [create a new report format](#) by selecting any number of sections you wish to include in the report (as well as decide the order in which you would like them to appear). Such report formats may be saved and loaded for future re-use.

14.1.4.4.2.1 Report section tool-bar









At the top-right of each section the following icons are available:

Icon/link	Action	Notes
Options	Modify the display options of the section	
	Collapse the section to hide the contents of the section.	After the section is collapsed, you may expand it by clicking on  .
	Open/maximise the section in a new browser window. From this new window, you may then export, send or print the section individually.	Double clicking within the heading of a section also opens the section in a new window.
	Remove the section from report.	

14.1.4.4.3 Report tool-bar

The report toolbar, displayed at the top of each report, includes buttons and links allowing you to navigate from one report to another, format the report, export, etc.



Icon / Link	Action
 Sections :	Format the report
 Export :	Export one or more reports
 Send :	Export and send one or more reports to a selection of recipients by email
 Print :	Print out the report of one or more reports
 Previous :	Display the report of the first profile (according to how the list is sorted)
 1 of xx :	Enter the occurrence number of the profile and hit the Enter key on your keyboard to jump to that report
Next 	View next report (according to how the list is sorted)
 Next :	Display the report of the first profile (according to how the list is sorted)

14.1.4.4.4 Report lateral menu

To the left or right of the report is displayed the following menu :



14.1.4.4.4.1 *Back to the list of results*

Use this link to return to the [list of results](#).

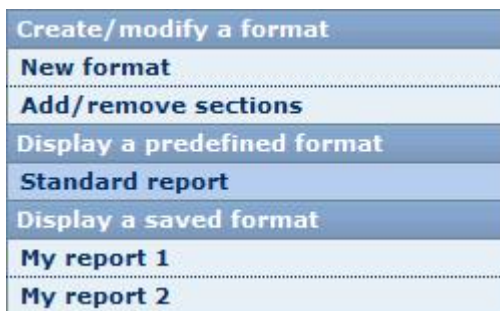
14.1.4.4.4.2 *Search*

Use the menu items to either start a **New search** (you will lose your current search results) or **Modify current search**.

14.1.4.4.4.3 *Define the format*

A report format is defined by a collection of report sections selected for the report (and the sequence in which they appear).

Hover over the **Report format** menu item to expand the following menu of options:



- **Create/modify a format:**
The items under this heading allow you to [create a new report format](#) (**New format**) or [modify the current report format](#) (**Add/remove sections**)
- **Display a predefined format:**
Click on one of the predefined report formats to display it.

- **Display a saved format:**
Click on one of your previously saved format to display it. Note that this category is empty if you have not previously saved a report format.

14.1.4.4.4 Display a specific section

The menu items under this section of the side menu allow you to display a single report section in the report

14.1.4.4.5 Download

The menu item under this section allows you download the full Datamonitor industry profile associated to the market value and trends information currently displayed.

 **Note** : This lateral menu may be hidden by clicking on **Hide**.

14.1.4.4.5 Report formats

Access :

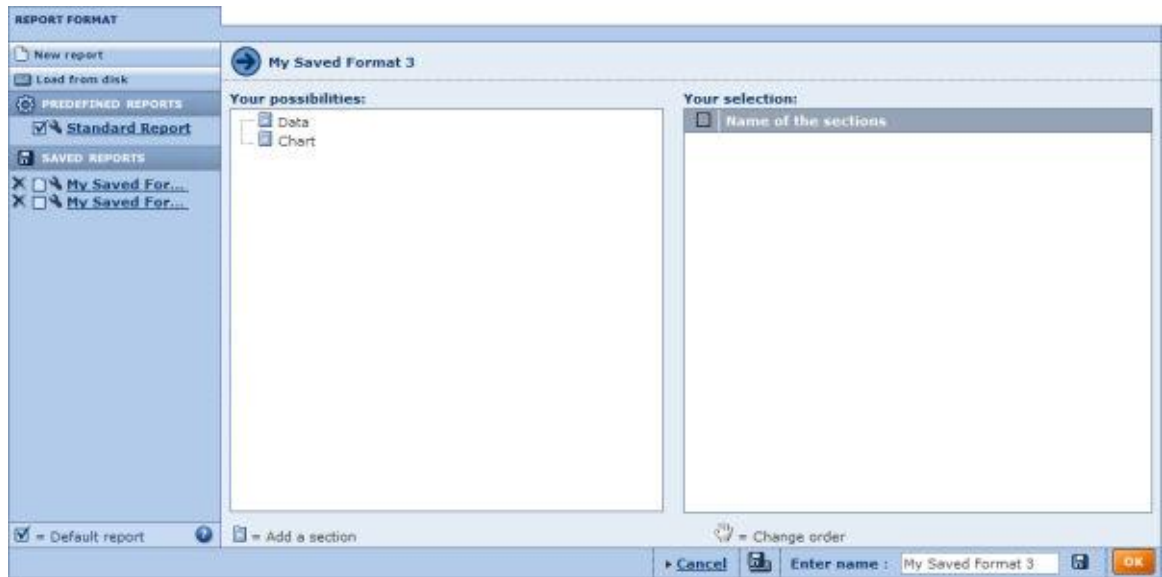
- From the [report lateral menu](#), expand the **Report format** menu item and select **New report** or **Add/remove section**, or
- Click on **Add / remove sections** from the [report tool-bar](#).

14.1.4.4.5.1 Overview

The *Report format* dialog allows you to :

- [Create a new report format](#)
- [Modify a report format](#)
- [Save a report format](#)
- [Load a previously saved or predefined report format](#)
- [Delete a previously saved report format](#)
- [Define the default report](#)

Format the report dialog



Note : if you selected the option **Add/remove section**, the report sections currently selected for display in the report are listed under 'Your selection'

14.1.4.4.5.2 Create a new report format

In the left pane are listed all the report sections that you may add the report format.

1. To add a section, click on the section to add to the report. The report section is then displayed under *Your selection*.
2. After having added all the desired sections, you may :
 - Remove a previously selected section by deactivating the check-box corresponding to that section in *Your selection*.
 - Change the order in which the sections will appear in the report by clicking on a section's name under *Your selection* and dragging it to the desired position.
3. Each sections offer a variety of display options. Click on the link **Display options** corresponding to the section you wish to edit.
4. Click on the **OK** button to view the [report](#).

Note: By default report formats will not be saved meaning that when you start a new session of Orbis your modifications will be lost. See [Save a report format](#) below.

14.1.4.4.5.3 Modify a report format



To modify a previously saved report format or predefined report, click on the icon  corresponding to the report you wish to modify.

Follow the instructions above to add/remove sections or reorder them.

14.1.4.4.5.4 Save a report format

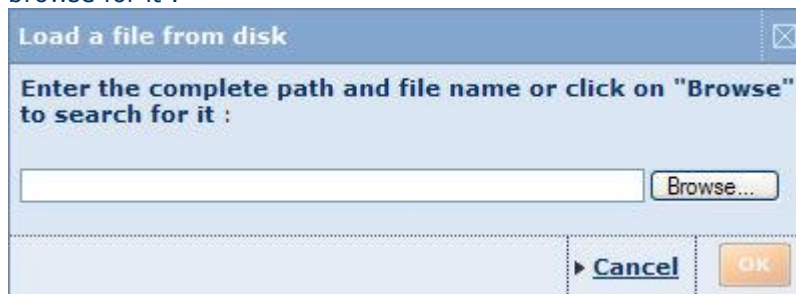
1. Type in the name you would like to give to the report format from the **Give a name** text box. Note that you cannot specify the same as a predefined report (e.g. Standard report).

2. Click on one of the following icons :

Icon	Function
	Save the report format to the application server. The name of the saved report will be listed under your saved reports. If a report with that name already exists, a warning message asking you if you would like to replace it or save the report under a new name is displayed.
	Save the report format to a local or network drive (.report extension file).


14.1.4.4.5.5 Load a previously saved or predefined report

- To load a report previously saved on the application server or a predefined report click on the report you wish to load from the left side of the screen.
- To load a report saved on a local or networked disk click on the link **Load from disk**. The following dialog is displayed allowing you to specify the path and file name to load or browse for it :



After having successfully loaded a report, you are displayed with the [report](#).

14.1.4.4.5.6 Delete a previously saved report format

To delete a customised report that you previously saved on the application server, click on the corresponding  icon.

Define the default report

The default report is the report used by default when viewing a company report at each new session of Orbis. Unless you specify otherwise it is the Standard report that is considered as the default report.

You may change this default behavior by activating the check-box corresponding to the report format (predefined or previously saved) that you wish to use by default. By doing this, it will be the report that you marked that will always be used by default when viewing a company report at each new session.

 **Note:** the report that is displayed by default in an open session is the last report that was displayed (also known as the current report).

14.2 Royalty database

The Royalty agreements database primarily covers royalty agreements filed with the SEC and includes license agreements that grants right to exploit and use intangible property in various territories of the world. This data is collected from various sources by [KtMine](#) and is integrated as an additional module on Orbis called "Royalty agreements".

ktMINE is a royalty database provider based in the U.S. It provides access to agreements that contain royalty-rate information used by professionals in valuations, M&A and transfer pricing.

The Royalty agreements module allows you to:

- Search the database according to a variety of criteria
- View, print and export the results of the search from a list
- View, print and export full agreements

14.2.1 Search for Royalty agreements

14.2.1.1 Overview

The royalty database search module allows you to effectively search the Royalty database according to a variety of criteria. The different criteria are grouped by category as follows:

- Companies
- Agreement characteristics
- Royalty rate
- Text search

Use the different tabs displayed across the top of the search screen to navigate from one category to another. You may specify as many criteria as you wish from as many categories as you want. Each criteria that you specify are combined with the Boolean operator AND (i.e. your results comply with all the criteria simultaneously).

At the bottom of the search screen, the following buttons and links are available:

Link/button	Function
Reset search	Deletes all specified criteria from all tabs allowing you to start a new search
Save	Save the search strategy (i.e. the search criteria you specified) or the royalty agreements selected by your search criteria. All your saved searches are available under the Saved searches
View list of results	View the list of agreements selected by your criteria

14.2.1.2 Companies

The companies tab allows you to search for agreements according to the names of companies involved in an agreement as:

- Licensors
- Licensees
- Filing companies

Each search option allows you to enter one or several words separated by AND or OR. The default operator used when you include a space between two chains of characters is AND. If you include a comma between two chains of characters, it is considered as an OR.

Next to each search option is displayed a **Look up** button allowing you to search through and select from index of company names. When you select more than one company through a look up option, the companies are linked with the OR Boolean operator (e.g. if you select company 'ABC' and company 'DEF' through the look up option associated to the Licensors search option, you will retrieve all agreements where company 'ABC' or company 'DEF' were involved as licensors).

14.2.1.3 Agreement characteristics

The 'Agreements characteristics' tab allows you to search from agreements according to the following criteria:

- Effective date
- Exclusivity
- Type(s)
- Territory
- Industry

For more information on agreement types, see [Agreement types](#).

For more information on industry classifications, see [ktMINE industry classification](#).

14.2.1.4 Royalty rate

The 'Royalty rate' tab allows you to search for agreements according to:

- Level
- Royalty rate

For more information on Royalty rates, see [Royalty rates](#).

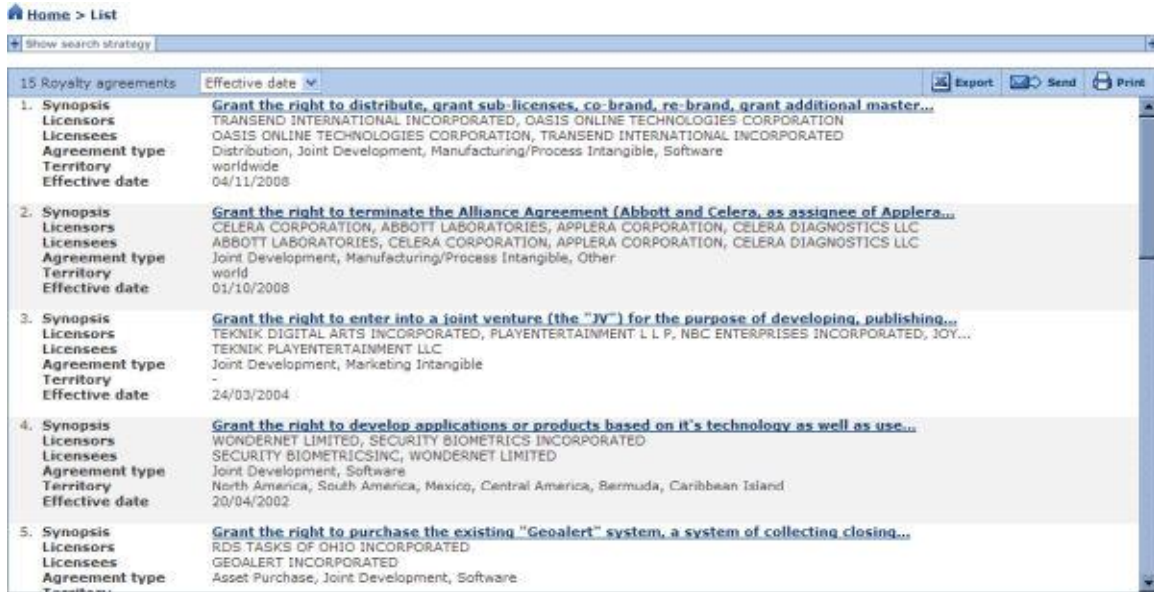
14.2.1.5 Text search

The 'Text search' tab allows you to conduct a full text on the different sections that compose an agreement.

By default the search is conduction on the Synopsis, Text of agreements and Keywords. You may limit the scope of the search by deactivating the check-box associated to the section you do not want to search.

14.2.2 List of results for royalty agreements

The list of results displays the royalty agreements that comply with the criteria you specified in the [search module](#) in a list.



Each royalty agreement found is displayed with the following information:

- Synopsis
- Licensors
- Licensees
- Agreement type
- Territory
- Effective date

To access the [royalty agreement report](#) click on the synopsis corresponding to the agreement you wish to view.

By default, the list is sorted according to the effective date. Use the drop-down menu displayed above the list to change how the list is sorted.

The icons displayed in the list tool-bar are defined below:

Icon	Function
Export	Export the information as displayed in the list or range of agreements to an external file (Excel, txt, Word, etc).
Send	Export and send by e-mail the information as displayed in the list or range of agreements to an external file (Excel, Word, etc).
Print	Print out the information as displayed in the list or range of agreements.

14.2.3 Royalty agreement report

14.2.3.1 Overview

The royalty agreement report module is composed of three main elements:

- The royalty agreement, composed of [report sections](#)
- The [report tool-bar](#)
- The [report lateral menu](#)

Royalty agreement report example

The screenshot displays a web application interface for viewing a royalty agreement report. The browser address bar shows 'Home > List > Royalty agreements (Standard report)'. The page title is 'Agreement ID 12896'. A navigation menu on the left includes options like 'Back to list of results', 'Search', 'New search', 'Modify current search', 'Define the format', 'Report format', 'Display a specific section', 'Synopsis', 'Royalty rate summary', and 'Text of agreement'. The main content area shows the following details:

Synopsis	Grant the right to distribute, grant sub-licenses, co-brand, re-brand, grant additional master licenses, use, sell, offer for sale, import, or otherwise distribute the POCKETSERVER Software.
Filing company	OASIS ONLINE TECHNOLOGIES CORPORATION
Licensors	TRANSEND INTERNATIONAL INCORPORATED OASIS ONLINE TECHNOLOGIES CORPORATION
Licensees	OASIS ONLINE TECHNOLOGIES CORPORATION TRANSEND INTERNATIONAL INCORPORATED
Effective date	04/11/2008
Type	Distribution Joint Development Manufacturing/Process Intangible Software
Industry	Computers: Hardware and Software Internet Financial Services Business Services Consumer Services
Territory	worldwide
Exclusivity	exclusive
Term	TRANSEND will grant to OASIS an Exclusive Worldwide Master License to Market and further Develop the POCKETSERVER™ software for a minimum period of 5 years, which term automatically renews for all new markets to be determined and developed as well as to existing defined markets including: 1) To Banking and Financial Institutions as

14.2.3.2 Report sections





A royalty agreement report may be composed of the following information sections:

- **Synopsis:**
This section displays the filing company, licensors, licensees (all three with possible link to the company report), effective date, type, industry, territory, exclusivity and term.
- **Royalty rate summary:**
Displays summary information on royalty rate agreement.
- **Text of agreement:**
Contains a link to view the text of the agreement.

Report sections included in a report, and how they appear, is entirely up to you. You may display a single report section or create a new report format by selecting the sections you wish to include in the report (as well as decide the order in which you would like them to appear). Such report formats may be saved and loaded for future re-use.

14.2.3.2.1 *Report section tool-bar*









At the top-right of each section the following icons are available:

Icon	Action	Notes
	Collapse the section to hide the contents of the section.	After the section is collapsed, you may expand it by clicking on  .
	Open/maximise the section in a new browser window. From this new window, you may then export, send or print the section individually.	Double clicking within the heading of a section also opens the section in a new window.
	Remove the section from report.	

14.2.3.3 **Report tool-bar**

The report toolbar, displayed at the top of each report, includes buttons and links allowing you to navigate from one company report to another, export, etc.



Icon / Link	Action
 Sections	Format the report
 Export	Export one or more reports
 Send	Export and send one or more reports to a selection of recipients by email
 Print	Print out the report of one or more agreements
	Display the report of the first agreement (according to how the list is sorted)
	Display the previous agreement (according to how the list is sorted)
1 of xx	Enter the occurrence number of the agreement and hit the Enter key on your keyboard to jump to that agreement
	View next agreement (according to how the list is sorted)
	Display the report of the first agreement (according to how the list is sorted)

14.2.3.4 **Report lateral menu**

To the left or right of the report is displayed the following menu :



14.2.3.4.1 [Back to the list of results](#)

Use this link to return to the list of results.

14.2.3.4.2 [Search](#)

Use the menu items to either start a **New search** (you will lose your current search results) or **Modify current search**.

14.2.3.4.3 [Define the format](#)

A report format is defined by a collection of report sections selected for the report (and the sequence in which they appear).

Hover over the **Report format** menu item to expand the following menu of options:

Create/modify a format
New format
Add/remove sections
Display a predefined format
Standard report
Display a saved format
My report 1
My report 2

- **Create/modify a format:**
The items under this heading allow you to create a new report format (**New format**) or modify the current report format (**Add/remove sections**)
- **Display a predefined format:**
Click on one of the predefined report formats to display it.
- **Display a saved format:**
Click on one of your previously saved format to display it. Note that this category is empty if you have not previously saved a report format.

14.2.3.4.4 [Display a specific section](#)

The options under this section of the lateral menu allow you to display a specific report section

 **Note** : This lateral menu may be hidden by clicking on **Hide**.

15 Data details

15.1 Activity

15.1.1 New activity classifications

A new version of the European industrial activity classification (NACE Rev 2) has been approved by the European Commission. The NACE Rev.2 classification incorporates significant changes from NACE Rev 1.1. These changes were needed due to evolutions in technology and corporate socioeconomic factors. Furthermore, some countries like the United States developed specific classifications that are no longer compatible with the ones used in Europe.

The changes are occurring at every level of the classification and will introduce new sectors for 'Water Supply, Sewage, Waste Management and Remediation', 'Information and Communication', 'Professional, Scientific and Technical Activities', 'Administrative and Support Service Activities' and 'Arts, Entertainment and Recreation'.

Similar changes will be made in the national classifications which are derived from NACE. The existing classifications will be replaced on Orbis by these new versions.

Also, the NAICS classification will encounter some minor changes when NAICS 2007 will replace NAICS 2002.

Hereunder is the list of changes with their associated dates of implementation, conversion tables access and link to more information:

	Old activity Classification	New activity classification	Country / region	Date of implementation
1	NACE Rev. 1.1.	NACE Rev. 2	Europe	01/01/2008
2	NAF Rev. 1	NAF Rev. 2	France	01/01/2008
3	CNAE - 93 Rev. 1	CNAE 2009	Spain	01/01/2008
4	CAE - Rev. 2.1.	CAE - Rev. 3	Portugal	01/01/2008
5	NACE BEL 2003	NACE BEL 2008	Belgium/Luxembourg	01/01/2008
6	SNI - SE 2002	SNI- SE 2007	Sweden	01/01/2008
7	WZ 2003	WZ 2008	Germany / Austria	01/01/2008
8	ATECO 2002	ATECO 2007	Italy	To be confirmed
9	NAICS 2002	NAICS 2007	International/US	01/01/2008
10	KSIC	KSIC 9	Korea	01/01/2008
11	BIK	SBI 2009	Netherlands	To be confirmed

15.2 Account & status information

15.2.1 Details about the collection of accounts

15.2.1.1 Listed companies

15.2.1.1.1 US-listed companies: details about the collection of account

- **Which companies have to file accounts?**
All listed companies.
- **How many companies does that represent?**
8,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
--

- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
--
- **Where are the accounts filed?**
SEC.
- **What is the maximum period a company can take to file its accounts after its year end?**
3 months.
- **What is the average time of filing accounts by the companies?**
2 months.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
Free annual reports.
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
Reuters.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
4 weeks.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
1.5 weeks.

15.2.1.1.2 Non US-listed companies: details about the collection of account

- **Which companies have to file accounts?**
All listed companies.
- **How many companies does that represent?**
29,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
--
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
--
- **Where are the accounts filed?**
Annual Reports.
- **What is the maximum period a company can take to file its accounts after its year end?**
9 months.
- **What is the average time of filing accounts by the companies?**
4 months (due to competition advantages/ disadvantages).
- **Is the format of the accounts standardised?**
No.

- **At what conditions are the accounts made available to the public?**
Free annual reports.
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
WVB, HUAXIA, KIS.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
6 weeks.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
2 weeks.

15.2.1.2 Industrial companies

15.2.1.2.1 *Australia: details about the collection of company accounts*

- **Which companies have to file accounts?**
Foreign owned, public listed companies and govt owned enterprises.
- **How many companies does that represent ?**
IBIS supply 65% of Australian companies .
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria ?**
Private companies .
- **Can companies file less information than the previous years or not file accounts at all in some years ?If so, why ?**
Yes. There are a number of reasons but majority are not disclosed to the public but granted relief by the regulator (ASIC).
- **Where are the accounts filed ?**
At ASIC - Australian Securities and Investments Commission
- **What is the maximum period a company can take to file its accounts after its year end ? What is the average time of filing accounts by the companies ?**
There is no definite length, again this relates to discretion between ASIC and the company. However if a company is lodging accounts normally would take between 6-12 months.
- **Is the format of the accounts standardised ?**
Yes.
- **At what conditions are the accounts made available to the public ?**
 - *form: electronic version*
 - *price: By number of pages i.e. more than 10 pages around \$40 less than 10 around \$20.*
 - *place: Via email - purchasing is conducted only to agents of ASIC.*
- **Do companies generally comply with the legal obligation ?**
Yes.
- **Data provider**
IBISWorld Business Information

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
3 months.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
6 weeks

15.2.1.2.2 Austria: details about the collection of account

- **Which companies have to file accounts ?**
AG, starting 1994 also GmbH and very large companies
- **How many companies does that represent ?**
50,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
Private companies
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
No
- **Where are the accounts filed ?**
Amtsblatt – Bundesanzeiger or Register Court
- **What is the maximum period a company can take to file its accounts after its year end ?**
12 months
- **What is the average time of filing accounts by the companies ?**
12 months
- **Is the format of the accounts standardised ?**
No
- **At what conditions are the accounts made available to the public ?**
- form: Paper
- price: EUR 5,-- per page
- place: Register Court
- **Do companies generally comply with the legal obligation ?**
Not at time
- **Data provider for Orbis?**
Creditreform
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
3 months
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
1 month

15.2.1.2.3 Belarus: details about the collection of account

- **Which companies have to file accounts ?**
All companies

- **How many companies does that represent ?**
CA 100,000 legal persons and CA 150,000 sole entrepreneurs
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
N/A
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
No
- **Where are the accounts filed ?**
Tax Authority, Ministry of Statistics
- **What is the maximum period a company can take to file its accounts after its year end ?**
3 months
- **What is the average time of filing accounts by the companies ?**
2-3 months
- **Is the format of the accounts standardised ?**
Yes
- **At what conditions are the accounts made available to the public ?**
 - *Form*: online, paper (only Joint stock companies are available to the public)
 - *Price*: Not stated
 - *Place*: Ministry of Statistics
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis:**
Creditform Latvija SIA
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
6 months
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
6 months

15.2.1.2.4 Belgium: details about the collection of account

- **Which companies have to file accounts ?**
SA, SPRL, Soc. Coop., SCS, SNC, GIE
- **How many companies does that represent ?**
270,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
None
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
No
- **Where are the accounts filed ?**
National Bank of Belgium

- **What is the maximum period a company can take to file its accounts after its year end ?**
7 months
- **What is the average time of filing accounts by the companies ?**
7 months
- **Is the format of the accounts standardised ?**
Yes
- **At what conditions are the accounts made available to the public ?**
 - form: Microfilm, paper, magnetic tapes, CD-ROM
 - price: 6.50 € per account
 - place: National Bank of Belgium
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis?**
National Bank of Belgium, EURO DB
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
3 months
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
1 month

15.2.1.2.5 Bosnia and Herzegovina: details about the collection of account

- **Which companies have to file accounts?**
Each and every registered and active company, regardless to its legal form (Ltd., Joint Stock company, Public or State company, Cooperative society, Limited partnership, General partnership, Socially owned company) and size have to file accounts.
- **How many companies does that represent ?**
Nearly 8,000 companies (Republika Srpska)
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
Even if they would meet the selection criteria for ORBIS, following type of companies legally do not have to file any form of accounts : Sole proprietorship, Workshops and Trading shops.
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
Companies are not allowed to file less information than the previous years or not file accounts at all, with an exception if the subject company went under bankruptcy proceedings.
- **Where are the accounts filed ?**
Centralna Banka Bosne i Hercegovine
- **What is the maximum period a company can take to file its accounts after its year end ?**
2 months
- **What is the average time of filing accounts by the companies ?**
2 months

- **Is the format of the accounts standardised ?**
Yes
- **At what conditions are the accounts made available to the public ?**
Accounts are available to the public only if they are published by the company itself. Otherwise the accounts are not available to the public. Legislation referring to this matter is not clear.
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis?**
MID Group
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
7 months. This period is needed for the official authorities to process the data for the whole country (economy). Immediately after processing records are transferred to MID Group database.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
5 months

15.2.1.2.6 Bulgaria: details about the collection of account

- **Which companies have to file accounts ?**
All companies, which match 2 of the following 3 criteria: at least 50 persons staff, total assets at least eur 500.000, turnover at least eur 1.000.000
- **How many companies does that represent ?**
Less 10% of all active companies
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
None such companies. An exception may be state companies of strategic interest
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
The amount of the information filed is clearly specified by the law but the companies usually file only 6 to 7 balance sheet's figures . If for some year a given company does not match 2 of the A.M. three criteria, it will certainly not publish any financial information for this year.
- **Where are the accounts filed ?**
Mainly in the local press, national dailies, accountancy reviews, internet etc. It is difficult to track down every single balance sheet as some are published even in the factory's local newspaper
- **What is the maximum period a company can take to file its accounts after its year end ?**
For the ordinary financial accounts - 01.june / for consolidated accounts - 30.september
- **What is the average time of filing accounts by the companies ?**
May-June
- **Is the format of the accounts standardised ?**
Yes, but when it comes to publication the companies usually chose some extremely shortened format.

- **At what conditions are the accounts made available to the public ?**
Usually one has to follow the whole available press, national and local, the format of the balance sheets thus collected varies, the price to be paid varies as well.
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis**
Creditreform
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
4 months
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
3 months

15.2.1.2.7 Croatia: details about the collection of account

- **Which companies have to file accounts?**
Private and public limited liability companies, general and limited partnerships, cooperatives have to file accounts to the State Authorities (State Register of accounts, established 2003).
- **How many companies does that represent?**
Approximately 70,000 legal subjects file accounts, although there are ca 200,000 registered subjects
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private businesses, Sole Proprietorship
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Some companies in spite of the obligation do not file accounts
- **Where are the accounts filed?**
Since 2003 at State Register of accounts.
Public companies file account to the Securities Commission and to Stock Exchange.
- **What is the maximum period a company can take to file its accounts after its year end?**
3-4 months (after that the accounts are processed in the register and become available after 5-6 months since the year end)
- **What is the average time of filing accounts by the companies?**
3-4 months
- **Is the format of the accounts standardised?**
Yes
- **At what conditions are the accounts made available to the public?**
-form: Paper or file
-price: Depends on the form and is ca 10.00 - 12.00 EUR per year, per company.
-place: The accounts are available to the public at the State register of Accounts

Public limited companies file accounts to Securities Commission and Stock Exchanges.
They are available for free
- **Do companies generally comply with the legal obligation?**
Active companies usually do

- **Data provider for Orbis
Creditreform Croatia**
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Max. 3 months after the accounts become available
- **What is the average period between a company filing its accounts and the records appearing on the database?**
2 months.

15.2.1.2.8 Cyprus: details about the collection of account

- **Which companies have to file accounts?**
It is compulsory for companies to prepare financial statements, only public companies.

It is compulsory for private companies to prepare financial statements. Private companies obliged to file accounts with there 2004 annual returns, for year end 2003. It is important to note that not all live companies will file accounts in 2004 AR
- **How many companies does that represent?**
500 Public companies.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private Limited, this will change during the next 2 years.
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
--
- **Where are the accounts filed ?**
Companies, House, web.
- **What is the maximum period a company can take to file its accounts after its year end ?**
6 months
- **What is the average time of filing accounts by the companies?**
6 months
- **Is the format of the accounts standardised?**
No
- **At what conditions are the accounts made available to the public?**
- form: Hard copy
- **Do companies generally comply with the legal obligation?**
Yes
- **Data provider for Orbis**
Icecredit Info
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
2 months
- **What is the average period between a company filing its accounts and the records appearing on the database?**
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15.2.1.2.9 Czech Republic: details about the collection of account

- **Which companies have to file accounts?**
All companies filled in Business Register. There is duty to fill full financial statements for companies with obligatory audit. Other companies in BR have duty to fill shortened FS. Obligatory audit refer joint stock companies (A.S.) and Limited liab. companies (S.R.O.) od cooperatives with (1) assets over 40 mil. CZK, (2) turnover 80 mil. CZK, (3), over 50 empl. For A.S. if is fulfilled any condition, for other companies fulfilled two of three conditions.
- **How many companies does that represent?**
330,000 (many companies could be inactive, only registered with no financial statement). There is currently 330.000 companies in BR, 10% in liquidation or bankruptcy, and about 25% (80.000) companies registered but without turnover, not registered as VAT payers, etc. so suspicious.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private Entrepreneurs
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Companies can put into BR full FS or shorted FS. Nobody check what kind of FS is filled into BR. There are regulations what kind of FS company has to put into Financial office, but these FS are not available for the general public.
- **Where are the accounts filed?**
Tax office and Business Register
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months
- **What is the average time of filing accounts by the companies?**
6 months
- **Is the format of the accounts standardised?**
Yes
- **At what conditions are the accounts made available to the public?**
- form: Hard copy in BR, partly PNG files on public server, Obchodny Vestnik (= Official Bulletin)
- **Do companies generally comply with the legal obligation?**
There is no control
- **Data provider for Orbis**
Creditinfo Czech Republic - main source is Business register where companies publish FS. They permanently go through the list of all companies in BR and seek newly published FS. This source is updated daily but some companies put documents into BR with big delays.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
4-5 weeks
- **What is the average period between a company filing its accounts and the records appearing on the database?**
2 weeks in individual cases we are able to get and process FS in 1-2 days

15.2.1.2.10 Denmark: details about the collection of account

- **Which companies have to file accounts?**
All limited (A/S) and Private limited companies (ApS) and Limited partnerships by shares (P/S) must publish accounts. Other company types with limited liability such as some limited and general partnerships and profit associations and foundations furthermore must publish accounts. However there are some very complicated and detailed legal exceptions to these rules.
- **How many companies does that represent?**
It represents approximately 150 000 companies.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
All other company types than stated in ad1 e.g. sole proprietorships do not have to publish accounts, but if they do not they do not meet the selection criteria for Orbis either. There may however be some companies that apparently have published accounts, but where the accounts do not contain any figures but only comments on the company meeting certain exceptions to the rules of having to publish accounts etc.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
The company types stated in ad1 section 2 can in some years avoid publishing accounts depending on whether they meet certain legal requirements or not. Factors as the amount of certain figures for various account items, and type of ownership are involved here.
- **Where are the accounts filed?**
The Commercial Register (Companies House)
- **What is the maximum period a company can take to file its accounts after its year end?**
Accounts must be at Companies House within 5 months from the accounts closing date. For Public Limited Companies this is 4 months.
- **What is the average time of filing accounts by the companies?**
Approximately 4 months.
- **Is the format of the accounts standardised?**
There are certain legal directions for filing (the format of) accounts but not a certain standard.
- **At what conditions are the accounts made available to the public?**
 - form: You can get a hardcopy of the accounts or you can get it e-mailed. You can also get to look at the accounts at Companies House on a PC.
 - price: Hardcopy: 100 DKK, e-mail: 37 DKK, look-up at Companies House – Free
 - place: Erhvervs- & Selskabsstyrelsen
The Commercial Register (Companies House)
Kampmannsgade 1
DK 1780 Copenhagen V
- **Do companies generally comply with the legal obligation?**
Yes
- **Data provider for Orbis**
KOB A/S
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Everything is possible here, there are examples of filed accounts not being published for months. KOB even have to check up on Companies House because they regularly fail to deliver some of the published accounts. Normally though it takes no more than

up to 14 days from the filing of an account at Companies House to the publishing of the account, and from 1-5 working days for the account to be appearing on KOBs database.

- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 week

15.2.1.2.11 Estonia: details about the collection of account

- **Which companies have to file accounts?**
Public & private limited companies, co-operatives
- **How many companies does that represent ?**
C.a. 40,000 – 45,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
 - sole traders
 - partnerships
 - association
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why?**
No
- **Where are the accounts filed?**
Trade Register = Commercial Register
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months
- **What is the average time of filing accounts by the companies?**
4-6 months
- **Is the format of the accounts standardised?**
Yes
- **At what conditions are the accounts made available to the public?**
 - form: Standardised
 - price: 25 EEK
 - place: Register = Commercial Register
- **Do companies generally comply with the legal obligation?**
Yes
- **Data provider for Orbis**
Krediidiinfo
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
12 months
- **What is the average period between a company filing its accounts and the records appearing on the database?**
3-6 months

15.2.1.2.12 Finland: details about the collection of account

- **Which companies have to file accounts?**
All joint-stock companies and all co-operatives; - Limited partnerships, partnerships and private

- firms, which meet two of the following three conditions:
- turnover over 7.30 million EUR;
 - balance sheet total over 3.65 million EUR;
 - number of personnel over 50
- **How many companies does that represent?**
The exact number is not known, but the estimate is approx. 120,000 companies
 - **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
All other companies except the ones stated above.
 - **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes;
 1. If the company is a limited partnership, partnership or firm, and the company's size has fallen below the limit values mentioned above, the company is not obligated to file the accounts;
 2. if only one of the following three limit values is met:
 - a) turnover over 3.4 million EUR
 - b) balance sheet total over 1.7million EUR
 - c) number of personnel over 25, the company can file its accounts in a shortened form, in which no turnover or direct costs are shown
 - **Where are the accounts filed?**
At the Trade Register
 - **What is the maximum period a company can take to file its accounts after its year end?**
6 months
 - **What is the average time of filing accounts by the companies?**
10 months
 - **Is the format of the accounts standardised?**
Yes; the accounts have to be made on the basis of formulas according to the Bookkeeping Act
 - **At what conditions are the accounts made available to the public?**
 - form: official accounts containing the annual report, profit and loss account, balance sheet, notes to the accounts, and audit report;
 - price: depending on the case, from 5 to 10 EUR;
 - place: the Trade Register
 - **Do companies generally comply with the legal obligation?**
No, approx. 70% of the companies obligated to file their accounts do it on time
 - **Data provider for Orbis**
Suomen Asiakastieto Oy
 - **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Approx. 4 months
 - **What is the average period between a company filing its accounts and the records appearing on the database?**
Approx. 1 month

15.2.1.2.13 *France: details about the collection of account*

- **Which companies have to file accounts?**
SA, SARL, SCA, SCACS, SAS, EURL, SA DIR, SNC of which the partners are not individuals.

- **How many companies does that represent?**
1,000,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
SNC, Affaires Personnelles, Coopératives, SCI, Administration, Associations, GIE,
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why?**
In general not
- **Where are the accounts filed?**
Courts (Tribunal de Commerce, Tribunal de Grande Instance)
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months (4 months for listed companies)
- **What is the average time of filing accounts by the companies?**
7-8 months, except for quoted companies
- **Is the format of the accounts standardised?**
Yes
- **At what conditions are the accounts made available to the public?**
 - form: Paper and online
 - price: 15 EUR
 - place: Courts
- **Do companies generally comply with the legal obligation?**
65%
- **Data provider for Orbis**
COFACE SCRL
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
4 months
- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 month

15.2.1.2.14 *Germany: details about the collection of account*

- **Which companies have to file accounts?**
Corporate enterprises (AG, GmbH) and cooperatives (e.G).
- **How many companies does that represent?**
Small cooperate enterprises: approx. 950.000
definition (§ 267 HGB):
staff: <= 50 individuals
turnover: <= 8.030 TEUR
total assets: <= 4.015 TEUR
at least two criteria must apply
They have to announce only the balance sheet information and the notes on the accounts.

medium sized cooperate enterprises: approx. 60.000
definition (§ 267 HGB):
staff: between 50 and 250 individuals
turnover: between 8.030 TEUR and 32.120 TEUR
total assets: between 4.015 TEUR and 16.060 TEUR
at least two criteria must apply

They have to announce the balance sheet information as well as the statement of income and the notes on the accounts.

big cooperate enterprises: approx. 15.000

definition (§ 267 HGB):

staff: more then 250 individuals

turnover: more then 32.120 TEUR

total assets: more then 16.060 TEUR

at least two criteria must apply

They have to announce the balance sheet information as well as the statement of income and the notes on the accounts.

cooperatives: approx. 7.500

They have to announce the balance sheet information as well as the statement of income and the notes on the accounts.

- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private companies.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
In general not.
- **Where are the accounts filed?**
big cooperate enterprises: Bundesanzeiger
small and medium sized cooperate enterprises: Register Court
cooperatives: cooperative register
- **What is the maximum period a company can take to file its accounts after its year end?**
12 months.
- **What is the average time of filing accounts by the companies?**
9-12 months, except for quoted companies.
- **Is the format of the accounts standardised?**
No. Creditreform enter all annual accounts in a standardised formula.
- **At what conditions are the accounts made available to the public?**
- form: Copies
- price: Different
- place: Register court
- **Do companies generally comply with the legal obligation?**
Only 10,000 large/medium companies and 25,000 small companies are publishing their accounts.
- **Data provider for Orbis**
Creditreform and Creditreform Rating AG
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Between 1 and 3 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
Between 1 and 4 weeks.

15.2.1.2.15 Great Britain: details about the collection of account

- **Which companies have to file accounts?**
Limited.
- **How many companies does that represent?**
1,000,000

- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Unlimited.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Not unless they have a turnover less than £10,000,000
- **Where are the accounts filed?**
Companies Registry a Government Office.
- **What is the maximum period a company can take to file its accounts after its year end?**
10 Months for Limited Companies and 7 for PLCs.
- **What is the average time of filing accounts by the companies?**
Not known
- **Is the format of the accounts standardised?**
Of sorts.
- **At what conditions are the accounts made available to the public?**
 - form: Images
 - price: 2.50 EUR
 - place: Companies Registry
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
Jordans Limited.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
6 weeks.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
3 weeks.

15.2.1.2.16 *Greece: details about the collection of account*

- **Which companies have to file accounts?**
Societe Anonyme and Limited Liability Companies.
- **How many companies does that represent?**
Societe Anonyme and Limited Liability Companies represent the 55% of total companies, we send you.

However the Societe Anonyme and Limited Liability Companies that publish Balance sheet represent the 35-40% of total companies, we send you.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
General Partnerships, Limited Partnerships, Sole Proprietorships.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes, if they operate under liquidation status.

- **Where are the accounts filed?**
National Printing Institution.
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months
- **What is the average time of filing accounts by the companies?**
2 months for the stock companies, 5 months for the remaining companies.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
- form: Images.
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
ICAP.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
10-15 days.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
3-5 days.

15.2.1.2.17 *Hong Kong: details about the collection of company accounts*

- **Which companies have to file accounts?**
There are no legal requirements to file their accounts in Hong Kong. Public quoted companies make their financial statements available and all are collected, analysed and provided to the database.
- **How many companies does that represent ?**
1100 Approximately
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria ?**
There are no requirements for companies to file their annual accounts
- **Is the format of the accounts standardised ?**
Those companies that provide financial information do not necessarily present in a standardised format, although in recent years the trend to reporting under IFRS are improving.
- **At what conditions are the accounts made available to the public ?**
Only public quoted companies - accounts can generally be obtained direct from the company, or hard copies from Worldbox AG.
- **Data provider:**
Worldbox Business Intelligence
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
Maximum possible period between company publishing their accounts and the information appearing in the database is 3 months.

- **What is the average period between a company filing its accounts and the records appearing on the database ?**

Generally in the month following publication.

15.2.1.2.18 *Hungary: details about collection of account*

- **Which companies have to file accounts?**
All companies have to file accounts, except private enterprises. The companies have to send the accounts to the Ministry of Justice and to the Registry Court. The one-person firms and the limited deposit companies do not have to send it to the Ministry of Justice.
- **How many companies does that represent?**
About 40%.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
The private enterprises are not obliged to file accounts.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
There are about 35 different types of accounts. The form depends on the legal form, the region, etc.
In case the company does not give the account, it must pay some penalty, but there is no controlling and punishing system and does not work.
- **Where are the accounts filed?**
Ministry of Justice and the Registry Court.
- **What is the maximum period a company can take to file its accounts after its year end?**
Term of giving an account is 31 May. The problem is that the Ministry of Justice starts to process the data at that time, so these are available on computer first in November. There are often mistakes and clerical errors in the reports.
By the Registry Court the problem is, that there is not enough time and capacity to classify the accounts to the company's documents, so these data are not available even though the company has filed them.
- **What is the average time of filing accounts by the companies?**
It is typical that companies give their balance reports only for the end of term, so for 31 May. Only those balance sheet reports must be filed, which are accepted by the owners/member's meeting. Many companies wriggle out of the obligation as the owners did not accept it.
- **Is the format of the accounts standardised?**
Partially yes, the main points of the balance sheet reports. The whole report has to be published in the newspapers. Companies at stock exchange are obliged to do so.
- **At what conditions are the accounts made available to the public?**
You can see the documents free of charge at the Registry Court if they are available, but there is less and less from year to year or buy from the Ministry of Justice for EUR 30 only approx. from November if the company filed it and was processed at all.
- **Do companies generally comply with the legal obligation?**
No, that is why Creditreform updates the information frequently from various sources.
- **Data provider for Orbis**
Creditreform Hungary.

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**

There is no maximum period. We build our database based on requests, and we collect the data of every company when we make a report.

In Hungary the balance sheets are usually available in the middle of the next year. So the first 2003 accounts are available now. But we do not process all of them when they were published.

We collect the balance sheets separately for Orbis and we endeavour to get more data and the currently updated data would be available for everyone.

- **What is the average period between a company filing its accounts and the records appearing on the database?**

It is not easy to calculate the average period, but 12 months is a good approximation.

15.2.1.2.19 Iceland: details about the collection of account

- **Which companies have to file accounts?**

Sameignarfélag (fulfil two out of the three following prerequisites : total assets > 230 ML ISK, operating revenue > 460 ML ISK, average number of employees > 50, or if the mother company has to file accounts), Samvinnufelag, Samlagsfelag (if mother company has to file accounts), Einkahlutafélag, Hlutafélag.

- **How many companies does that represent?**

Approx. 20,000 companies were to file their accounts.

- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**

Einkafyrirtaeki or Proprietorship, Non-Profit Associations.

- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**

Yes, due to activity/income changes.

- **Where are the accounts filed?**

Director of Internal Revenue.

- **What is the maximum period a company can take to file its accounts after its year end?**

8 months.

- **What is the average time of filing accounts by the companies?**

10 months.

- **Is the format of the accounts standardised?**

No.

- **At what conditions are the accounts made available to the public?**

-form: Paper

-price: 100 ISK/page

-place: Director of Internal Revenue Office

- **Do companies generally comply with the legal obligation?**

Generally companies do comply with the legal obligation, but not all of them.

- **Data provider for Orbis
Icecredit info.**

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**

Approx. 6 weeks.

- **What is the average period between a company filing its accounts and the records appearing on the database?**
Approx. 3 weeks.

15.2.1.2.20 India: details about the collection of company accounts

- **Which companies have to file Accounts?**
All companies , Public or Private, registered under the Companies Act, 1956 at Registrar of Companies (RoCs) have to file their annual accounts.
- **How many companies does that represent?**
It represents all registered companies . As on October 31, 2004 there are 665,221 registered companies in India.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria?**
None.
- **Can companies to file less information than the previous years or not file accounts at all in some years?**
The companies are required to file full information on their annual accounts in each accounting year. In case there is a change in the accounting year, the companies may file 18-month ending accounts or 6-month ending accounts.
- **Where are the accounts filed?**
The annual accounts are filed at the Registrar of Companies (RoCs).
- **What is the maximum period that a company can take time to file its accounts after its year end?**
The companies have to file their annual accounts within 40 days of from the date of AGM and the difference between two AGMs cannot be more than 18 months. Otherwise, companies have to take special permission not file their accounts in this stipulate time period.
- **What is the average time of filing accounts by the companies ?**
On an average, companies take 6-7 months from the close of the accounting year to file their accounts.
- **Is the format of the accounts standardized?**
The format of accounts is standardised.
- **At what conditions are the accounts made available to the public?**
The accounts are available to public at a price from RoCs.
- **Do companies generally comply with the legal obligation in India?**
As far as filing of accounts/forms are concerned, about 50%-60% companies out of all the registered companies actually file their accounts regularly.
- **Source of Data**
CMIE
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
The maximum time period between the company filing the accounts and the records appearing on the database is 4 months.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
The average period between a company filing its accounts and the records appearing on the database is one month.

15.2.1.2.21 *Ireland: details about the collection of account*

- **Which companies have to file accounts?**
Limited.
- **How many companies does that represent?**
100,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Unlimited.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes, Because of section 17.
- **Where are the accounts filed?**
Irish Companies Registry.
- **What is the maximum period a company can take to file its accounts after its year end?**
9 months.
- **What is the average time of filing accounts by the companies?**
Not known.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
-form: Images
-price: 2.50 EUR
-place: Irish Registry
- **Do companies generally comply with the legal obligation?**
Just starting to. Fines imposed for late filing
- **Data provider for Orbis**
Jordans Limited.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
16 weeks.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
12-14 weeks.

15.2.1.2.22 *Italy: details about the collection of account*

1. Which companies have to file accounts ?

The following types of companies have to file accounts:

- S.p.A. (Società per Azioni),
- S.r.l. (Società a responsabilità limitata),
- Sapa (Società in accomandita per azioni),
- Società Cooperative,
- Società Consortili,
- G.e.i.e, Società di persone (only consolidated accounts),
- Consorzi con qualifica di Confidi.

2. How many companies does that represent ?

Approximately 800.000

3. Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for AIDA ?

None

4. Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?

Companies can file accounts in either the complete format and in the abbreviated format. A company has to file in the complete format if two of the three following criteria are fulfilled in the first year or for two consecutive years:

3.

- a. Total assets \geq 6.650.000 Euro
- b. Revenue from sales and services \geq 7.300.000 Euro
- c. Average number of employees \geq 50

4. Where are the accounts filed ?

Accounts are filed at the "Chamber of Commerce"

5. What is the maximum period a company can take to file its accounts after its year end ?

7 months

6. What is the average time of filing accounts by the companies ?

5 months

7. Is the format of the accounts standardised ?

Yes

8. At what conditions are the accounts made available to the public ?**8.**

- *Form*: Pdf and paper
- *Place*: Chamber of Commerce

9. Do companies generally comply with the legal obligation ?

Yes

10. What is the maximum possible period between a company filing its accounts and the records appearing on the database ?

Not known

11. What is the average period between a company filing its accounts and the records appearing on the database ?

Not known

15.2.1.2.23 Japan: details about the collection of company accounts

- **Which companies have to file Accounts?**

All sorts of corporations are obliged. However, in case of medium and small companies, the obligation is sometimes dispensable on present showing. All of listed companies should submit financial statements to stock exchanges to where each company belongs. In addition, companies which need a permit or license for starting up their business such

as construction companies , building and house sales agents etc are to be filed into each authority where their industries belong.

- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria?**
Companies are obliged to submit their financial statements every year with no exception. Format of statements basically depends on each company or each authority although obligatory contents are more and less fixed. Information quantity might be differed within the range.
- **Where are the accounts filed?**
At stock exchanges or authorities where company's industry belongs to.
- **What is the maximum period that a company can take time to file its accounts after its year end?**
About 3 months after closing its account.
- **Is the format of the accounts standardized?**
It depends on each authority. Some authorities force affiliated companies to submit their statements in same format, but some are not.
- **At what conditions are the accounts made available to the public?**
You have to visit directly at an authority, to where the company's industry belongs, to examine or obtain filed company's statement (format is same as which the company submits). In case of the Legal Affairs Bureau, you pay 300 yen for a revenue stamp. In the other cases, you might pay nothing or pay more.
- **Do companies generally comply with the legal obligation in Japan?**
Yes, compared with companies in western countries.

15.2.1.2.24 Latvia: details about the collection of account

- **Which companies have to file accounts?**
All companies, except individual merchants, sole proprietor enterprises, peasant farms and fishermen's farms whose annual turnover does not exceed LVL 45,000 (EUR 64.3 thousand).
- **How many companies does that represent?**
Approximately 50 thousand.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
None.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
No.
- **Where are the accounts filed?**
Commercial Register (for public access), Tax Authority, and Central Statistical Bureau.*
- **What is the maximum period a company can take to file its accounts after its year end?**
From 4 to 10 months, depending on type and size of enterprise. Moreover longer terms have most of the companies that conform to the criteria for Orbis.
- **What is the average time of filing accounts by the companies?**
About 30% of the companies file annual reports with delay. Up to 10% of the companies do not submit annual reports to the Commercial Register at all.

- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
-form: Paper (photo copy)
- price: LVL 0.75 – (7.50 1.1 – 10.7 EUR)
- place: Commercial Register
- **Do companies generally comply with the legal obligation?**
90-95% of active companies
- **Data provider for Orbis**
Creditreform Latvia.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
9 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
4-5 months.

15.2.1.2.25 *Lithuania: details about the collection of account*

- **Which companies have to file accounts?**
All types of companies.
- **How many companies does that represent?**
134,816.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
None.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Company is obliged to file accounts every year.
- **Where are the accounts filed?**
In State Tax Inspection (closed database)
In State Center of Registers (closed database)
In Company's Office
- **What is the maximum period a company can take to file its accounts after its year end?**
Company must make and confirm account in State Tax Inspection till next year October 1st.
- **What is the average time of filing accounts by the companies?**
Since June 1st, till October 1st.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
The accounts of opened Joint stock companies are available for free.
The accounts of all the others types of companies may be purchased from State Center of Registers if the company present it there.
- **Do companies generally comply with the legal obligation?**
100% of companies comply with obligation to present their accounts to State Tax Inspection.

However, the companies of closed types (mainly UAB Limited liability company and some other, approx. 50000) have to present their accounts to State Center of Registers as well. Only 30% of them comply with that obligation

- **Data provider for Orbis
Creditreform Lietuva.**
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Provided the company present its 2003 annual account by 2004 Oct 01, the record in both State Center of Registers and State Tax Inspection DBs may appear in 2005 Oct 01. I.e. max period is 12 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
Average period is 6-7 months.

15.2.1.2.26 Luxembourg: details about the collection of account

- **Which companies have to file accounts?**
Public (S.A.), limited (S.A.R.L.)
- **How many companies does that represent?**
Not possible to find out : there are in total about 25.000 companies and 15.000 Holdings, total 40.000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
All other types, resp. enterprise individual, SECS SENC,Asbl, etablissement public, foundation, GIE
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
In some sectors, companies can file less information than the previous years, because the format of the accounts is not standardised. However, they have to file accounts every year.
- **Where are the accounts filed?**
Official Trade Register in Luxembourg or Diekirch.
- **What is the maximum period a company can take to file its accounts after its year end?**
No limit.
- **What is the average time of filing accounts by the companies?**
1.5 year.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
-form: Paper
-price:0,50 €/page
-place: Official trade register
- **Do companies generally comply with the legal obligation?**
Yes
- **Data provider for Orbis
Creditreform Luxembourg.**

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
2 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
Depending on the request, 1 month.

15.2.1.2.27 Korea (Rep. of): details about the collection of company accounts

- **Which companies have to file accounts?**
According to the Act of External Audit of Corporations, a stock company whose total values of assets as of the end of immediately preceding business year are not less than 7billion won is subject to an accounting audit by an external auditor with respect to the financial statements, consolidated financial statements and combined financial statements.
- **How many companies does that represent ?**
There are 13,996 companies in total in Korea as of March 2, 2005, which have to file accounts according to the Act. This figure includes 1,585 listed companies .
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria ?**
Companies exempted from the external audit are as follow:
 - stock companies to which the Framework Act on Administration of Government-Invested Institutions applies - stock companies whose bank account is suspended (transaction is declined) by financial institutions articulated under the Banking Act - stock companies in liquidation or closed down their business more than a year
 - stock companies whose commencement of liquidation was declared under the Company Reorganization Act
 - companies under M&A process under the Commercial Law, which are supposed to be dissolved in the current business year
 - other stock companies whose external audit was exempted by the Securities and Futures Commission(SFC) under the Act Article 2
- **Can companies file less information than the previous years or not file accounts at all in some years ?If so, why ?**
Yes, they can. There could be several occasions for this. Some companies abridge some of their accounts in the financial statements as their businesses activities expanded. Or they also may do so if they make other changes into their business activities. In other case, companies can become fall short of the criteria articulated in the Act and are not subject to it any longer. And if the Accounting Standard changes, the accounts companies file can also be changed.
- **Where are the accounts filed ?**
Companies subject to an external audit should submit their financial statements, when they are approved, to the SFC. However, in cast the financial statements which have been approved by an ordinary shareholder's meeting are the same as those attached to the audit report which should be submitted to the SFC by and an auditor, they are not required to be submitted to the SFC.
- **What is the maximum period a company can take to file its accounts after its year end ?**
An external auditor should file the business report with the SFC and the KICPA within three months after the end of each fiscal year. And the stock company in receipt of an external audit report should submit the financial statements which are approved at the ordinary shareholders' meeting to the SFC within following two weeks.

- **What is the average time of filing accounts by the companies ?**
It usually takes about two to three months, but most of the companies file their accounts at the end of March. Listed companies tend to submit them earlier.
- **Is the format of the accounts standardized ?**
Yes, it is standardized.
- **At what conditions are the accounts made available to the public ?**
The accounts are publicly notified as electronic documents and you can review them on the Financial Supervisory Service or the Korea Exchange website free of charge.
- **Do companies generally comply with the legal obligation ?**
Yes, most of the companies do. When a company violates the Act, the SFC will impose the penalties prescribed in the Presidential Decree.
- **Data provider**
KIS Info
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
As for a listed company, it may take as long as ten days for the records to be presented. If it is an unlisted company, it could take a month maximum.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
It takes about a week on average for a listed company, and ten days for an unlisted company.

15.2.1.2.28 [Mainland China: details about the collection of company accounts](#)

Which companies have to file accounts ?

By Company Law of the People's Republic of China, all companies legally running business in PRC must file annual accounts by the end of each accounting year. An accounting year is from 1st January to 31st December, in calendar.

How many companies does that represent?

There are 5 million companies registered in China, of which 300,000 with accounts. Orbis does not cover all because of the ability of SinoRating to collect all the accounts.

Which type of companies legally does not have to file any form of accounts even though they would meet the selection criteria for Orbis?

None.

Can companies file less information than the previous years or not file accounts at all in some years? If so, why?

By Company Law of the People's Republic of China, all the companies need to compose financial accounts. It is compulsory for companies to file the fundamental accounts requested by law. Companies need to file these accounts each year. Besides the requested accounts, companies have flexibility to file more information if they so choose. Hence, the amount of information available for a specific company may vary from year to year.

Where are the accounts filed?

The accounts should be filed to Administration of Industry & Commerce, and, if a public list company, China Securities Regulation Commission.

What is the maximum period a company can take to file its accounts after its year end?

Six months after the end of the year.

Is the format of the accounts standardized?

Yes. The format is regulated by China Accounting Standard (CAS), by Ministry of Finance, People's Republic of China.

At what conditions are the accounts made available to the public (form, price, and place)?

Accounts for privately owned companies are not available to the general public. Accounts for publicly owned companies are available free of charge.

Do companies generally comply with the legal obligation?

Yes.

What is the maximum possible period between a company filing its accounts and the records appearing on the database?

It is compulsory that all the companies file accounts within 6 months after year end. It normally takes about 3 months for the Administration of Industry & Commerce to organize the accounts. Hence, September should be the reasonable time for annual accounts appearing on the database.

What is the average period between a company filing its accounts and the records appearing on the database?

SinoRating has no right to collect financial information from corporations. SinoRating does complete synchronization one time with Bureau of Statistics and Administration of Industry & Commerce once a year. Hence, the maximum possible period and the average period are the same.

What is considered as an accounting year?

Chinese law defines the end of an accounting on the 31st of December.

When comparing financial data through time, why do values for 2004 systematically seem to stand out?

In 2004, the Chinese government undertook the first nationwide economic census. The census is supported and regulated by Chinese Census Law, its execution and procedure, are clearly regulated by the law. The census is a huge and complex project in a country like China. Hence, it will not be undertaken for every year.

The 2004 financials in Qin are acquired from the census (*1st Economy Census Data*). Therefore, they have been collected and prepared using a different methodology to those of other years. When comparing 2004 financials with others, differences should be noticed.

15.2.1.2.29 Malaysia: details about the collection of company accounts

- **Which companies have to file accounts?**
All listed companies are required to file their accounts. Same goes with private companies .
- **How many companies does that represent?**
962 listed companies . We do not know the number of private companies .
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
None we believe.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes. Companies, which are under PN4 and PN17 sometimes, do not file their accounts. Bursa classified some listed companies with financial problem under these two categories; PN4 and PN17.
- **Where are the accounts filed?**
 - Listed companies – Bursa Malaysia stock exchange.
 - Private companies – Registrar of companies
- **What is the maximum period a company can take to file its accounts after its year end?**
3 months for public listed. 6 months for private companies .
- **What is the average time of filing accounts by the companies ?**
2 – 3 months for public listed. 6 months for private companies .
- **Is the format of the accounts standardized?**
Yes
- **At what conditions are the accounts made available to the public?**
Both private and listed companies' reports are available to public.
- **Do companies generally comply with the legal obligation?**
Yes
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
2 months for listed companies . Longer time frame for private companies due to reasons as described in point 12 below.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
For listed companies , they are updated within 24 hrs after released at the stock exchange. However, if the reports were released in bulk, the time frame would be within 1 to 2 months. For private companies , we do not know when the company would file their report, we would go in July to get the reports because by July, most if not all would have filed their reports.

15.2.1.2.30 Moldova: Details about the collection of company accounts

- **Which companies have to file accounts ?**
 Investment Funds
 Fiduciary Companies
 Management Funds
 Independent Registrars
 Brokers
 The Stock Exchange
 Depository
 Auditing Companies
 Security Advisors
 Dealers
 Open Joint Stock Companies
 Closed Joint Stock Companies
 Joint Ventures (authorised capital comprises both foreign and domestic investment)
 Trusts
 Sole Traders
 Branches of foreign companies
 Limited Liability Companies
- **How many companies does that represent ?**
 Over 3 500 JSCs of which more than 2 000 are open type and information is available
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
 None
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
 Companies are obliged to keep the law, the form and the time of submission of information. Many of them however can decide no to file any information as far as sanctions from the National Commission are bearable and are rarely initiated which has been the case for the past two years.
 On legal grounds however companies are required to send the same information. Any changes in their accounts will appear only if the financial template from the Commission is altered.
- **Where are the accounts filed ?**
 Territorial financial authority, National Securities Commission, Central Bank of Moldova.
 Open joint stock companies should publish their annual financial statements in a newspaper.
- **What is the maximum period a company can take to file its accounts after its year end ?**
 All companies should submit their annual financial statements to the territorial financial authority by the 25th of the following month for quarterly reporting and by March 15 of the following year for annual reports.
- **What is the average time of filing accounts by the companies ?**
 The financial year is the calendar year. Businesses are required to prepare financial statements quarterly and annually.
- **Is the format of the accounts standardised ?**
 Annual financial statements should include a balance sheet, profit and loss account, cash flow statement, a statement of changes in equity and notes, all in the prescribed format.
 The Accounting Law requires a specific chart of accounts to be used for all entities and prescribes a structured form for statutory reporting linked to the specific chart of accounts.

- **At what conditions are the accounts made available to the public ?**
Excel document upon written request
- **Do companies generally comply with the legal obligation ?**
Close to 1 000 out of 3 500 would comply.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
6 months*
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
6 months*

* Between the 15 March and 15 July the information is not disclosed to the public until the National Securities Commission issues a specific decision. The information would usually be available after H1

15.2.1.2.31 The Netherlands: details about the collection of account

- **Which companies have to file accounts?**
All limited companies (B.V.s and N.V.s) and some sole traders and cooperations.
- **How many companies does that represent?**
520,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Sole Traders, Federations, Foundations and participations, which are consolidated in holding and companies for which a liability guarantee is filed
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes, if a company decreases in size, it is possible that it doesn't have to file a P&L account anymore. Furthermore, there are legal exceptions like responsibility statements ('aansprakelijkheidsverklaringen').
- **Where are the accounts filed?**
One of the 21 regional Chambers of Commerce
- **What is the maximum period a company can take to file its accounts after its year end?**
13 months.
- **What is the average time of filing accounts by the companies?**
8-10 months.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
-form: Paper and online (standardised format and PDF)
-price: 2,90 EUR for one year
-place: Through the internet and one of the 21 regional Chambers of Commerce.
- **Do companies generally comply with the legal obligation?**
70% .
- **Data provider for Orbis**
LexisNexis Benelux, Graydon & Chambers of Commerce.

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
60 days + 2 weeks.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
4 weeks.

15.2.1.2.32 New Zealand: details about the collection of company accounts

- **Which companies have to file accounts?**
Companies in New Zealand are not required to file their financial statements with the authorities, unless under s19 of the Financial Reporting Act 1993 ("the FRA"), they are:
 - A subsidiary of a company or body corporate incorporated overseas;
 - A company in which 25 percent or more of the voting shares are held by: A company or body corporate incorporated overseas;
 - A subsidiary of a company or body corporate incorporated overseas;
 - A subsidiary of a subsidiary of a company or body corporate incorporated overseas;
 - A person not ordinarily resident in New Zealand. Public quoted companies make their financial statements available and all are collected, analysed and provided to the ORIANA database.
- **How many companies does that represent ?**
6,000 approximately
- **What is the maximum period a company can take to file its accounts after its year end ?**
5 months and 20 days
- **What is the average time of filing accounts by the companies ?**
Around 4 months
- **Is the format of the accounts standardised ?**
Those companies that provide financial information do not necessarily present in a standardised format, although in recent years the trend to reporting under IFRS are improving.
- **At what conditions are the accounts made available to the public ?**
Public quoted companies - accounts can generally be obtained direct from the company, or hard copies from Worldbox AG. Foreign companies accounts are available under www.companies.govt.nz
- **Do companies generally comply with the legal obligation ?**
Yes.
- **Data provider**
Worldbox Business Intelligence
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
Maximum possible period between company publishing their accounts and the information appearing in the database is presently up to 4 months.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
Generally in the month following publication.

15.2.1.2.33 Norway: details of the collection of account

- **Which companies have to file accounts?**
Limited.
- **How many companies does that represent?**
Approximately 120,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Sole property companies.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Less information is possible, when the company for example is having less activity. All limited companies are obliged to deliver an account every year, even if there has been no activity.
- **Where are the accounts filed?**
CreditInforms own Registry.
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months.
- **What is the average time of filing accounts by the companies?**
4-5 months (due to competition advantages/ disadvantages).
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
-form: As a paper copy on request from official authorities for approx.
-price: NOK 150 (one year), from CreditInform in paper, online or datafile for approx. NOK 150 (three years) (depending on volume)
-place: Official authorities or CreditInform
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
CreditInform.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Approx. 2 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
2 weeks.

15.2.1.2.34 *Poland: details about the collection of account*

- **Which companies have to file accounts?**
Filing of the accounts:
All companies registered at the National Court Registry (KRS): joint-stock companies (S.A.), limited liability companies (Sp. z o.o.), cooperatives, state enterprises, etc., except for general partnership (sp.j.), professional partnership (sp.p.) that don't reach the annual turnover of 800,000 EUR.
Publishing of the accounts:
Joint-stock companies, banks, insurance companies, investment funds, plus others (limited liability companies, cooperatives, large private companies, etc.) complying with 2 of the following criteria:

- average annual employment > 50
- total assets at the end of a financial year > 2.5 million euro
- annual net profit > 5 million euro
- **How many companies does that represent?**
More or less 200 000 companies. Among all of these companies, app. 10 000 companies are also obliged to publish accounts.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private companies, civil law partnership (S.C.), small companies.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Some positions of Balance Sheets and Profit and Loss Accounts may not be filled in by companies due to different reasons. Sometimes companies try to hide their financial data from competition or general public. The Law of Accountancy contains regulations regarding obligation of filling and publishing the accounts but not all of the companies obey these rules.
- **Where are the accounts filed?**
Accounts are filed to the National Court Registry (KRS) and some of them are published at "Monitor Polski B" (journal for entities) or "Monitor Spółdzielczy B" (journal for cooperatives).
- **What is the maximum period a company can take to file its accounts after its year end?**
Statements should be confirmed by June 30th, and then filed to the KRS, a second version may be filed to the KRS until September 30th, after the auditing.
- **What is the average time of filing accounts by the companies?**
Difficult to verify – delays occur very often from various reasons – accounts may be send back to the company after filling as the company may not have paid the fee for filing. Bureaucracy may also cause a delay – not enough people working, accounts are laying on shelves for months before they're put into the right files.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
The major public sources for the company's accounts are:
1. Journals for entities and for cooperatives ("Monitor Polski B" and "Monitor Spółdzielczy B")
2. National Court Registry (KRS)
- **Do companies generally comply with the legal obligation?**
From all companies which are obliged to file their accounts in KRS only app. 50% of them do that. Generally, the companies take as much time as they can, or they don't file the accounts at all. The fines for these illegal actions are very low. From the other hand the cost of publishing the accounts is high.
- **Data provider for Orbis**
InfoCredit – collects information from National Court Registry, journals for entities and cooperatives, Judicial and Business Journal ("Monitor Sądowy i Gospodarczy", directly from the companies, as well as other alternative sources (if necessary).
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
1-3 months if the files are accessible.

- **What is the average period between a company filing its accounts and the records appearing on the database?**
App. 1 month.

15.2.1.2.35 *Portugal: details about the collection of accounts*

- **Which companies have to file accounts?**
The Portuguese law compels all the companies to deposit the Balance Sheet. Therefore, about 57,500 balance sheets are public information.
- **How many companies does that represent?**
These 57,500 balance sheets correspond to a small percentage of the totality of Portuguese companies, if we verify that the totality number of the universe has about 800.000 companies. That means that practically the companies do not deliver financial information.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Individual Entities without businesses
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes. As a company may be, for instance under a "Companies Recovering Process".
- **Where are the accounts filed?**
Commercial Registry Office.
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months.
- **What is the average time of filing accounts by the companies?**
Unknown.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
 - form: Paper
 - price: 3 EURO (medium price)
 - place: Commercial Registry Office
- **Do companies generally comply with the legal obligation?**
No, most companies prefer to pay the fines that are between 49.88 EUR and 498.80 EUR according to the registered capital.
- **Data provider for Orbis**
Coface MOPE.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
6 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
2 months.

15.2.1.2.36 *Republic of Macedonia: details of the collection of account*

- **Which companies have to file accounts?**
None at present ; Only some listed companies publish their balance sheets.

- **How many companies does that represent?**
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- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
--
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
--
- **Where are the accounts filed?**
ZPP (Zavod za Platen Promet).
- **What is the maximum period a company can take to file its accounts after its year end?**
8 months.
- **What is the average time of filing accounts by the companies?**
3 months.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
No.
- **Do companies generally comply with the legal obligation?**
90-95% of active companies.
- **Data provider for Orbis**
Creditreform Republic of Macedonia.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
2 years.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 year.

15.2.1.2.37 *Romania: details about the collection of account*

- **Which companies have to file accounts?**
Joint stock companies, partnerships limited by shares, limited liability companies, state owned concerns, co-operative companies.
- **How many companies does that represent?**
500,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
General partnerships, limited partnerships, public limited companies.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Yes, it is possible that some companies do not file their accounts because the penalties are very little.
- **Where are the accounts filed?**
The accounts are filed at fiscal office and the trade registry office. The one filed at the trade registry office is public.

- **What is the maximum period a company can take to file its accounts after its year end?**
15 April of each year.
- **What is the average time of filing accounts by the companies?**
2 months.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
 - form: Certified copy
 - price: \$65.00
 - place: at the National Trade Registry Office and at any county trade registry office
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
Chamber of Commerce and Industry of Romania.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Since the limit of 15 April, the National Trade Registry Office finishes the centralization of all records from any country trade registry office by 15 August.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
15 days.

15.2.1.2.38 *Russian Federation : Details about the collection of company accounts*

Which companies have to file accounts ?

All juridical persons have to represent their accounts (individual entrepreneurs (manufacturers) and farms are not juridical persons)

How many companies does that represent ?

Approximately 40 % of all active companies file their accounts. So, if there are 1,500,000 registered active companies in Russia, the accounts are available for approximately 800,000 companies . Most of these are included in Ruslana.

Which type of companies do not have to legally file any form of accounts?

Are not obliged: individual entrepreneurs (manufacturers) and farms.
Banks and other credit institutions file their accounts to the Central Bank of the Russian Federation and its local subdivisions. This information is available only if it was published by the Central Bank or by the company (bank) itself.
Insurance companies have to represent accounts to the State Statistics Bodies. As practise shows there is no access to this information.

Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?

A diminished scope of information can be presented only if state changes the standards for the accounts that should be presented.

Practise shows (not in accordance with the law) that companies do not file their accounts because of:

- carelessness
- intentional concealment
- termination of activity
- official liquidation

What are the main sources of information ?

Federal Statistics Service:	The Federal Statistics Service supplies Creditreform-St.Petersburg with information from its database of financial statements and the General State Register of Enterprises. Creditreform-St.Petersburg has the archive database since 1996. This represents the only official source in Russia for financial information about all private commercial Russian companies . <ul style="list-style-type: none"> • <i>Updated:</i> weekly, financial statements – annually.
Federal Financial Markets Service:	The resolution requires open and closed joint stock to disclose information such as share issue prospectuses, quarterly reports and releases on major events. The database contains information about company structure, governing bodies, financial statements, securities, business and many other issues. <ul style="list-style-type: none"> • <i>Updated:</i> daily.
Federal Tax Service:	The Federal Tax Service supplies Creditreform-St.Petersburg with information from the Single State Register of Legal Entities. The Register contains company names, single state registration numbers, ownership forms and information about liquidation. <ul style="list-style-type: none"> • <i>Updated:</i> monthly.
The Central Bank of RF:	The Central Bank of Russia provides financial statements of all Russian banks. The financial data includes Balance Sheet and Income and Loss Statement (forms 101 and 102). <ul style="list-style-type: none"> • <i>Updated:</i> monthly.
Regional business reference books and telephone directories:	The business reference books and telephone directories contain updated addresses, phone numbers and other contact details. <ul style="list-style-type: none"> • <i>Updated:</i> monthly / annually (depending on region).
Internet:	Description of business, development plans, milestones, court rulings and liabilities.
Press information:	Latest news, news archive search.

When & where are the companies obliged to file its accounts after the year end, according to the Russian Legislation ?

April:	all companies have till the 1st of April of the year that follows the financial year to file its annual accounts for the Tax authorities. For the 1st of April accounts have to be submitted to the Statistical Committee too.
June-July:	Meeting of the Board of directors: audited accounts are presented to the shareholders.
September:	the database from the Statistical Committee is ready for publication.

When do accounts appear in the RUSLANA database ?

June:	the accounts on separate companies are available in the database.
October-November:	the accounts of all companies , that have submitted their annual reports to the Statistical Committee, are available.

What is the average time of filing accounts by the companies ?

There is no such kind of information. Practise shows, that a company can file annual accounts with delay, that means breaking of terms.

Is the format of the accounts standardised ?

Standardised by the Finance Ministry of the Russian Federation.

At what conditions are the accounts made available to the public ?

Practise shows that in Russia the accounts are not available to the public in a full sense of this expression, excluding the cases when a company represents these data in the public press itself.

Do companies generally comply with the legal obligation ?

Practise shows that the diligence companies try to comply with their legal obligations.

15.2.1.2.39 Serbia and Montenegro: details about the collection of account

- **Which companies have to file accounts?**
Each and every registered and active company, regardless to its legal form (Ltd., Joint Stock company, Public or State company, Cooperative society, Limited partnership, General partnership, Socially owned company) and size have to file accounts.
- **How many companies does that represent ?**
Nearly 80,000 companies
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis ?**
Even if they would meet the selection criteria for Orbis, following type of companies legally do not have to file any form of accounts : Sole proprietorship, Workshops and Trading shops.

- **Can companies file less information than the previous years or not file accounts at all in some years ?If so, why ?**
Companies are not allowed to file less information than the previous years or not file accounts at all, with an exception if the subject company went under bankruptcy proceedings.
- **Where are the accounts filed ?**
Payment Traffic Service of the National Bank of Serbia and Montenegro
- **What is the maximum period a company can take to file its accounts after its year end ?**
2 months
- **What is the average time of filing accounts by the companies ?**
2 months
- **Is the format of the accounts standardised ?**
Yes
- **At what conditions are the accounts made available to the public ?**
Accounts are available to the public only if they are published by the company itself. Otherwise the accounts are not available to the public. Legislation referring to this matter is not clear.
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis :**
MID Group
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
7 months. This period is needed for the official authorities to process the data for the whole country (economy). Immediately after processing records are transferred to MID Group database.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
5 months

15.2.1.2.40 Singapore: details about the collection of company accounts

- **Which companies have to file accounts?**
All companies except Exempted Companies & Businesses
- **How many companies does that represent ?**
80,000
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria?**
All companies except Exempted Companies & Businesses.
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why?**
Exempted Companies who cannot obtain an exemption certification from their auditors. Usually when they are not profitable.
- **Where are the accounts filed ?**
Accounting and Corporate Regulatory Authority

- **What is the maximum period a company can take to file its accounts after its year end ?**
6 months without being fined.
- **What is the average time of filing accounts by the companies ?**
6-9 months.
- **Is the format of the accounts standardised ?**
No
- **At what conditions are the accounts made available to the public ?**
Via DP's www.questnet.sk or via a visit DP's Bureau Center at International Plaza
- **Do companies generally comply with the legal obligation ?**
Yes.

15.2.1.2.41 *Slovakia: details about the collection of account*

- **Which companies have to file accounts?**
All companies filed in Business Register.
- **How many companies does that represent?**
About 100,000 (many companies could be inactive, only registered with no financial statement).
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Private Entrepreneurs.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Companies can put into BR full FS or shorted FS.
- **Where are the accounts filed?**
Tax office and Business Register.
- **What is the maximum period a company can take to file its accounts after its year end?**
6 months.
- **What is the average time of filing accounts by the companies?**
6 months.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
-form: Hard copy in BR
-place: Obchodny Vestnik (= Official Bulletin)
- **Do companies generally comply with the legal obligation?**
There is no control.
- **Data provider for Orbis**
Creditinfo Slovakia, s.r.o.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
4-5 weeks.

- **What is the average period between a company filing its accounts and the records appearing on the database?**
3 weeks. In individual cases we are able to get and process FS in 3-4 days.

15.2.1.2.42 *Slovenia: details about the collection of account*

- **Which companies have to file accounts ?**
All companies and sole proprietors
- **How many companies does that represent ?**
Around 160.000 companies.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
State-owned companies and semi-public companies
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
All companies have to file the same data
- **Where are the accounts filed ?**
AJPES – Agency of the Republic of Slovenia for public legal Records and related services
- **What is the maximum period a company can take to file its accounts after its year end ?**
Joint stock companies usually until end of August, because their accounts are revised by auditors, others until end of May
- **What is the average time of filing accounts by the companies ?**
May
- **Is the format of the accounts standardised ?**
Yes (there were some changes) on 01/01/2002 and 01/01/2006. There are specific formats for each type of company (according to their legal form).
- **At what conditions are the accounts made available to the public ?**
Only few data, place depends on volume.
- *Form*: paper, electronic format
- *Price*: 6-7 EUR / Company financial
- *Place*: A JPES
- **Do companies generally comply with the legal obligation ?**
Yes
- **Data provider for Orbis:**
Coface Slovenia
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
- For smaller : 2 months
- For joint stock : 4 months
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
2 - 3 months

15.2.1.2.43 *Spain: details about the collection of account*

- **Which companies have to file accounts?**
S.A., S.L.

- **How many companies does that represent?**
776,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Cooperatives, association, general/limited partnership.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
Small (medium sized) companies meeting during 2 years 2 of the following criteria:
Balance Sheet Profit & Loss Accounts
 - total assets < 395 <1.580
 - turnover < 790 <1.160
 - employees < 50 < 250
- **Where are the accounts filed?**
Registered Commerce of the Province.
- **What is the maximum period a company can take to file its accounts after its year end?**
The company has 3 months to produce them, 3 months more to approve them and 1 month more, after their approval, to file them at the Mercantile Register (total 7 months).
- **What is the average time of filing accounts by the companies?**
Till 31/07 of the following year.
- **Is the format of the accounts standardised?**
Yes.
- **At what conditions are the accounts made available to the public?**
 - form: Paper & Images
 - price: Variable (around 9 EUR)
 - place: Register
- **Do companies generally comply with the legal obligation?**
90%.
- **Data provider for Orbis**
INFORMA.
- **Orbis What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
About 3 updates.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 update.

15.2.1.2.44 *Sweden: details about the collection of account*

- **Which companies have to file accounts?**
Limited companies.
- **How many companies does that represent?**
About 250,000.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
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- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
No, not normally.
- **Where are the accounts filed?**
At Bolagsverket (Swedish Companies Registration Office).
- **What is the maximum period a company can take to file its accounts after its year end?**
7 months.
- **What is the average time of filing accounts by the companies?**
Between 5 or 6 months.
- **Is the format of the accounts standardised?**
Yes. According to EU-regulations since 1997.
- **At what conditions are the accounts made available to the public?**
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- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
UC AB.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
During high season (June, July, August) it is max. 30 days. In low season (the rest of the year) it is 20 days.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
High season 18 - 20 days, low season 8 - 10 days.

15.2.1.2.45 *Switzerland: details about the collection of account*

- **Which companies have to file accounts ?**
There are no legal requirements to file their accounts in Switzerland (like in the UK). Public quoted companies make their financial statements available and all are collected, analysed and provided to the ORBIS database.
- **How many companies does that represent?**
See above
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
See Above
- **Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?**
See above
- **Where are the accounts filed ?**
N/A
- **What is the maximum period a company can take to file its accounts after its year end ?**
N/A
- **What is the average time of filing accounts by the companies ?**
N/A

- **Is the format of the accounts standardised?**
Those companies that provide financial information do not necessarily present in a standardised format, although in recent years the trend to reporting under IFRS are improving.
- **At what conditions are the accounts made available to the public ?**
Only public quoted companies – accounts can generally be obtained direct from the company, or hard copies from Worldbox AG.
- **Do companies generally comply with the legal obligation ?**
N/A
- **Data provider for Orbis:**
Worldbox AG
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
Maximum possible period between company publishing their accounts and the information appearing in the database is 3 months.
- **What is the average period between a company filing its accounts and the records appearing on the database ?**
Generally in the month following publication.

15.2.1.2.46 Taiwan: details about the collection of company accounts

- **Which companies have to file accounts?**
TSEC, GRETAI, and EMERGING : all listing companies . Besides, public (but unlisting) companies , and few no public companies .
- **How many companies does that represent ?**
The total are about 2500 companies .
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria?**
If the companies are listing, it must have file. No exception.
- **Can companies file less information than the previous years or not file accounts at all in some years ?If so, why ?**
If the companies are delisting, the data will be less than previous years.
- **Where are the accounts filed ?**
Taiwan Economic Journal
- **What is the maximum period a company can take to file its accounts after its year end ?**
6 months
- **What is the average time of filing accounts by the companies ?**
4 months
- **Is the format of the accounts standardised ?**
Yes, it's standardised.
- **At what conditions are the accounts made available to the public ?**
*- form: paper and announcement on newspaper.
- place: Taiwan Economic Journal*
- **Do companies generally comply with the legal obligation ?**
In general, yes.
- **Data provider :**
Taiwan Economic Journal

- **What is the maximum possible period between a company filing its accounts and the records appearing on the database ?**
3 months.

15.2.1.2.47 *Thailand: details about the collection of company accounts*

- **Which companies have to file accounts?**
Both private and public listed companies .
- **How many companies does that represent?**
Private is in hundreds of thousands while public listed are 557 companies
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
Most company (both public and private) are legally required to file.
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
We see that private companies sometimes do not file their financial reports when they apply for extension of another 12 months. For public companies , reporting is more consistent.
- **Where are the accounts filed?**
- Private: registrar of companies .
- Public: Stock exchange
- **What is the maximum period a company can take to file its accounts after its year end?**
Private can take 3 months. Public is 3 months from year end.
- **What is the average time of filing accounts by the companies ?**
Private 3 -12 months. Public 2-3 months.
- **Is the format of the accounts standardized?**
Yes
- **At what conditions are the accounts made available to the public?**
- form - Private: hardcopies only, Public: Softcopies available
- price - Private: need to pay according to pages printed. Public: Free
- place - Private: registrar of companies . Public: Stock exchange
- **Do companies generally comply with the legal obligation?**
Public: Yes, Private: Yes
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
Public and private companies can request for extension on case to case basis. There is no specific extension.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
Public: 3 months, Private: 12-24 months

15.2.1.2.48 *Turkey: Details about the collection of company accounts*

- **Which companies have to file accounts?**
All companies with an annual sales turnover exceeding TL 168,000 must file their financial statements (balance sheet and income statement) to the Tax Office.

Businesses that have sales less than this amount have to file only a summary income statement.

The Tax Office does not release or share this data. Unless the companies provide, there is no way to obtain financial statements except for listed companies and banks whose financials are publicly announced quarterly.

- **How many companies does that represent?**
Over 1.200.000 companies of various sectors and scales (including the listed companies and banks) are registered countrywide. This figure excludes the small merchants and craftsmen which are registered with local chambers.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
It is not compulsory for proprietorship concerns to prepare formal financial statements provided that their annual sales turnover does not exceed 168,000 TL (app.USD 112,000).
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
No. Tax Office stipulates a standard content for financial statements on the basis of generally accepted accounting principles and a standard chart of accounts.
- **Where are the accounts filed?**
Tax Offices (Revenue Administration of Turkey)
Banks also file their accounts with the Banking Regulation and Supervision Agency.
Listed companies also file their accounts with the Istanbul Stock Exchange and Capital Markets Board.
- **What is the maximum period a company can take to file its accounts after its year end?**
Companies must file their accounts maximum 4 months after the end of the calendar year (End of April) unless they have a special financial year-end. The number of companies having a different financial year-end than the calendar year-end are at a minimum.
Deadline for filing year-end accounts at Tax Offices, Istanbul Stock Exchange and Banking Regulation and Supervision Agency is the end of April.
- **What is the average time of filing accounts by the companies?**
Usually all companies wait until the deadline to file their accounts.
- **Is the format of the accounts standardised?**
When filing to the Tax Office, yes.
- **At what conditions are the accounts made available to the public?**
Accounts of companies - other than the listed ones and banks - are never publicly available.
- **Do companies generally comply with the legal obligation?**
To avoid penalties and investigations, yes.
- **Data provider for Orbis**
FINAR D&B
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
It depends as the records on our database are not updated automatically or as a batch operation. The records are updated on inquiry basis and the accounts are not downloaded into our database from a certain source in certain periods.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
Same as above.

15.2.1.2.49 *Ukraine: Details about the collection of company accounts*

Which companies have to file accounts ?

All local companies and trade or representative offices of foreign companies have to file accounts (except companies mentioned in 3.)

How many companies does that represent ?

There are more than 1.000.000 companies and trade representative offices registered.

Which type of companies do not have to legally file any form of accounts?

Sole traders (the so called private entrepreneurs) and the budgetary organizations.

Can companies file less information than the previous years or not file accounts at all in some years ? If so, why ?

No company can file less information than determined by the Accounting Law of Ukraine.

Where are the accounts filed ?

Accounts must be presented to the regional statistic department. State companies and organisations present accounts to the responsible Ministry too.

When & where are the companies obliged to file its accounts after the year end, according to the Russian Legislation ?

April:	all companies have till the 1st of April of the year that follows the financial year to file its annual accounts for the Tax authorities. For the 1st of April accounts have to be submitted to the Statistical Committee too.
June-July:	Meeting of the Board of directors: audited accounts are presented to the shareholders.
September:	the database from the Statistical Committee is ready for publication.

What is the maximum period a company can take to file its accounts after its year end ?

The company have to file the accounts to the territorial state institutions and to present them: annual reports – till the 20 th of February of current year, quarter reports – on 25 th day after the end of accounting period.

What is the average time of filing accounts by the companies ?

30 – 35 working days

Is the format of the accounts standardised ?

Yes. The form is determined by the Ministry of Finance

At what conditions are the accounts made available to the public ?

The accounts are available to the public only if the company agrees. Less than 1% are published in the newspapers.

Do companies generally comply with the legal obligation ?

If the company doesn't present annual accounts to the state institutions, they have to be sanctioned, but the sanctions are very low (the fine 25-40 EUR), so there are lots of such cases.

What is the data provider for RUSLANA

Creditreform

What is the maximum possible period between a company filing its accounts and the records appearing on the database ?

The maximum period between a company presents its accounts to the state institutions and the records appearing in the database is 5 months.

What is the average period between a company filing its accounts and the records appearing on the database ?

The average period between a company present its accounts to the state institutions and the records appearing in the database of the state institutions is 3-4 months.



Notes:

- In the database of the Central Statistical Department there are about 330.000 accounts of the biggest Ukrainian companies .
- The remaining companies are split in 800 regional Departments of Statistic: there are currently no means by which we can get them for the time being.

15.2.1.3 Insurance Companies Worldwide: details about the collection of account

- **Which companies have to file accounts?**
All insurance companies.
- **How many companies does that represent?**
7,000 on Orbis.
- **Which type of companies legally do not have to file any form of accounts even though they would meet the selection criteria for Orbis?**
--
- **Can companies file less information than the previous years or not file accounts at all in some years? If so, why?**
--
- **Where are the accounts filed?**
Annual reports.

- **What is the maximum period a company can take to file its accounts after its year end?**
3 months.
- **What is the average time of filing accounts by the companies?**
6 months.
- **Is the format of the accounts standardised?**
No.
- **At what conditions are the accounts made available to the public?**
Free annual reports.
- **Do companies generally comply with the legal obligation?**
Yes.
- **Data provider for Orbis**
FITCH Ratings.
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
3 months.
- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 month.

15.2.1.4 Banks Worldwide: details about the collection of account

- **Which companies have to file accounts?**
All banks
- **How many companies does that represent?**
27,000 on Orbis
- **Where are the accounts filed?**
Annual reports
- **What is the maximum period a company can take to file its accounts after its year end?**
3 months
- **What is the average time of filing accounts by the companies?**
6 months
- **Is the format of the accounts standardised?**
No
- **At what conditions are the accounts made available to the public?**
Free annual reports
- **Do companies generally comply with the legal obligation?**
Yes
- **Data provider for Orbis:**
FITCH RATINGS
- **What is the maximum possible period between a company filing its accounts and the records appearing on the database?**
3 months

- **What is the average period between a company filing its accounts and the records appearing on the database?**
1 month

15.2.2 Type of accounts

Each company on the database is associated with one or more statement. Such statements are all assigned with a so called consolidation code in order to indicate what type of statement is available.

Both the consolidated and unconsolidated statements can be used to screen the companies on Orbis.

From these consolidation codes, two broad categories of accounts can be derived:

15.2.2.1 Companies with detailed financial data

Such companies are those with a statement consolidation code of:

- **C1:** statement of a mother company integrating the statements of its controlled subsidiaries or branches with no unconsolidated companion,
- **C2:** statement of a mother company integrating the statements of its controlled subsidiaries or branches with an unconsolidated companion,
- **U1:** statement not integrating the statements of the possible controlled subsidiaries or branches of the concerned company with no consolidated companion.
- **U2:** statement not integrating the statements of the possible controlled subsidiaries or branches of the concerned company with an consolidated companion.

15.2.2.1.1 Consolidated Statement

A consolidated statement is the statement of a company integrating the statements of its subsidiaries; the method of integration varies according to the importance of the interest owned by the parent company in its subsidiaries. Such a statement has consolidation code C1 (no unconsolidated companion on Orbis) or C2 (there is an unconsolidated companion on Orbis).

15.2.2.1.2 Unconsolidated Statement

A statement not integrating the possible subsidiaries of the concerned company. Such a statement has a consolidation code U1 (no consolidation companion on Orbis) or U2 (there is a consolidated companion on Orbis).

15.2.2.2 Companies with limited financial data

Such companies are those with a consolidation code of **LF** (limited financials). Only the number of employees and the Operating Revenue are available.

Notes:

- In addition to these two broad categories of accounts, 3 particular codes may be attached to a statement:
 - **NRF:** No recent financials. It is attached to companies where the last available accounts are more than 48 months old.
 - **NRLF:** No recent limited financials. It is attached to companies with limited financial items where the last available accounts are more than 48 months old.
 - **NF:** Companies with no financials available have the code NF associated to their statement.
- There are three consolidation methods, which are used depending on the strength of the parent company's control or influence (see also significant influence): full consolidation, proportionate consolidation, and the equity method. The basic principle

consists in replacing the historical cost of the parent's investment in the company being consolidated with its assets, liabilities and equity.

15.2.3 Company status definitions

Several levels of detail are possible for each status defined in Orbis. For comparative purposes, the variety of detailed of legal statuses, when available, has been standardised to the 12 following categories:

- **Active:**
 - *Active*: the company is active
 - *Active (default of payment)*: The term "default" should be distinguished from the terms "insolvency" and "bankruptcy". "Default" essentially means a debtor has not paid a debt. "Insolvency" is a legal term meaning that a debtor is unable to pay his debts. "Bankruptcy" is a legal finding that imposes court supervision over the financial affairs of those who are insolvent or in default.
 - *Active (dormant)*
 - *Active (receivership)*: the company remains active, though is in administration or receivership or under a scheme of arrangement (US - Chapter 11). During this period, the company is usually placed under the protection of a law and continues operating and repaying creditors and tries to reorganize and return to normal operating. At the end, the company will either return to normal operating (the default of payment was thus temporary), or will be reorganized (parts of its activity can be restructured or sold) or will be liquidated
 - *Active (branch)*
- **Inactive:**
 - *Bankruptcy*: bankruptcy is a legally declared inability of a company to pay its creditors. The company no longer exists because it has ceased its activities since it is in the process of bankruptcy.
 - *Dissolved*: the company no longer exists as a legal entity, but the reason for this is not specified
 - *Dissolved (merger)*: the company no longer exists as a legal entity because the company has been included in a merger.
 - *Dissolved (demerger)*: the company no longer exists as a legal entity, the reason for this is a demerger - the company has been "split".
 - *In liquidation*: the company no longer exists because it has ceased its activities, since it is in the process of liquidation.
 - *Inactive (branch)*
 - *Inactive (no precision)*: the company is no longer active and the precise reason for inactivity is unknown.
- **Unknown**: no information re the status

15.2.4 Audit status

The audit status indicates the status of a statement with regard to its auditing. The different possibilities and their definitions are as follows:

15.2.4.1.1.1 Search keys	15.2.4.1.1.2 Presented in the account header		
	<i>Insurances</i>	<i>Industries</i>	<i>Banks</i>
Qualified	Qualified	Qual.	Qual.
Unqualified	Unqualified	Unqual.	Unqual.
Unaudited	Unaudited	Unaudited	Unaudited
Adverse opinion		Adverse Op.	
No opinion	Not discl.	No opinion	Audited
Qualification n.a.		Qualif. n.a.	Qualif

			n.a.
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Definitions:

- *Qualified*: the statement has been audited and the report of the auditors presents the accounts with remarks.
- *Unqualified*: the statement has been audited and the accounts have been accepted by the auditors without any remark.
- *Unaudited*: the statement has not been audited.
- *Adverse opinion*: the financial statements are, in the view of the auditor, not in accordance with the stated accounting practice.
- *No opinion*: there has been no auditor's opinion disclosed or seen by the information provider.
- *Qualification not available*: there is no auditor's opinion available.

15.2.5 Source of accounts

All possible sources for financial accounts of publicly quoted companies retrieved from Orbis are listed below with their label and their explanation.

REG	Regulatory filing filed by the company with the regulatory body in the country
PR NEWS	PR Newswire
BUS WIRE	Business Wire
TANS	Tanshin reports* (Japan)
RNS	Regulatory News Service Wire
BIT	BIT A/S – Sweden
FSS	Financial Supervisory Service** (Korea)
AR	Company annual report
INTERIM	Company interim report
10-K	Edgar US SEC annual report
10-Q	Edgar US SEC quarterly report
20-F	Edgar US SEC annual and transition report (foreign private issuer)
HUGGIN	Huggin Newswire ASA (Europe, mainly Scandinavia)
IRASIA	Investor Relations Asia
BALO	Bulletin des Annonces Légales Obligatoires (France)
AMF	Autorité des Marchés Financiers (France)
YH	YUHO (Yuukashooken Hookousho) - report submitted to Japan Ministry of Finance
PRELIM	Preliminary data (mainly published by company)
YEARBOOK	Yearbook
STATUT STAT	Statutory statement

* Tanshin reports provide an overview of the company financials prior to settling accounts at the general meeting of shareholders. This overview is referred to as '*Kessan Tanshin*' - Flash data, and is the quickest financial statement data to be made available.

** Korean preliminary data is published through FSS and after the form which FSS stipulate. The form needs only four major financial results (Sales, Operating Income, Ordinary Income and Net Income).

15.3 Company identification numbers

15.3.1 BvD Identification numbers

15.3.1.1 BvD Identification numbers

The BvD ID number is a company identifier that uniquely identifies each company included in at least one Bureau van Dijk product. Therefore, a company present on FAME (UK and Irish company database), AMADEUS and OSIRIS will have the same BvD ID number in all databases. In principle, these identifiers should not vary through time, i.e. once a company has been associated with a BvD ID number, it should never change. However, in very specific cases a company can be [assigned a new BvD ID number](#).

Therefore, saving a company set using their BvD ID numbers in one BvD application allows you to load that same company file from any other BvD application (provided that the database covers the companies saved from the initial application). As mentioned above, these BvD ID numbers can change over time. However, even if the BvD ID number of a company changed in between the time you saved the company set and the time you wish to load it, you will still retrieve the same companies as we keep a historical correspondence table of all changes in BvD ID numbers.

15.3.1.1.1 Structure of a BvD ID number

A BvD ID number is composed of two parts:

1. The first two characters correspond to the two digit ISO country code where the company is incorporated. Example: the first two characters of a company incorporated in Belgium will be 'BE'. The first two characters of a company whose primary trading address is in Hong-Kong but who is incorporated in Bermuda will be 'BM'.
2. The following characters depend intrinsically on the type of company to which the BvD ID number is attached.
 - If the company is a bank available on BANKSCOPE, the following characters will be the most ranked statement ID available on BANKSCOPE. This ID number is a 5 character numerical code created by Bureau van Dijk which corresponds to the institution's account statement.
 - If the company is an insurance company available on ISIS and not on BANKSCOPE, the following characters will be the 6 character numerical code provided by Fitch Ratings for ISIS which corresponds to a insurance company's most ranked account statement.
 - If the company is an insurance company available on ISIS as well as a bank available on BANKSCOPE, the following characters will be the most ranked statement ID available on BANKSCOPE.
 - If the company is an industrial company, and therefore neither available on BANKSCOPE nor on ISIS, the following characters will be the [official company ID](#) if this number is known. If it is not known, the following characters will be the internal identification number used by the national IP unless the company is available on OSIRIS, in which case we use the WVB identification number.


15.3.1.1.2 BvD ID Number and consolidation or type accounts


At the end of 2008 a distinction between the "BvD ID number" and the "BvD account number" has been introduced. The BvD ID Number is constant for all companies, but the BvD account number varies depending on consolidation and type of accounts. For the BvD account number a suffix is added to the BvD number.

The possible structures of the BvD account number are:

- Annual report - consolidated accounts: BvD ID number + IC

- Annual report - unconsolidated accounts: BvD ID number + IU
- Annual report - additional consolidated accounts: BvD ID number + IAC

 **Note:** Previously, the additional accounts (sourced from Reuters) were identified with a suffix *.

 Searches have to be made using the BvD ID number, thus without the BvD account number suffix. Previously saved searches or files based on the BvD number should still work.

15.3.1.2 Why can a company BvD ID number change?

Although, in theory, because they were designed to be the primary key of BvD databases, BvD ID numbers should never or very rarely change.

In practice however this is not the case. Depending on the BvD application under use, there can be an average weekly change ranging from 10 to 30 BvD IDs. However, one should note that the number of companies undergoing a BvD ID change is negligible when comparing to the total number of companies included in the database.

Hereunder are listed the main reasons of a BvD ID number change:

Changes for a set of companies belonging to a predefined group

This predefined group is generally a country or an application. This type of change is punctual and can occur for many reasons. Hereafter are a few examples:

- Polish companies saw their BvD ID change in order to use the national ID number instead of the ID provided by the IP which was a number of 6 digits that could potentially cause conflicts with the ID numbers from ISIS.
- Belgian companies underwent changes because the Belgian government added a digit to their identification number (VAT number) in order to anticipate the lack of assignable numbers.
- BvD ID numbers of Luxembourg companies changed in order to use the national ID number (Registration numbers) instead of their VAT number
- Romanian companies switched from their CCIR number to the official VAT number which impacted on their BvD ID number.
- Lithuanian companies who have had a legal change in the structure of the national identification numbers. The new ID is called JAR code and is still the official identification number of the Central Company Register.
- The BvD ID of companies incorporated in Peru, Singapore, Taiwan, South Africa and Australia were changed in order to use the official identification number so that these identifiers used in OSIRIS, ORIBIS and ORIANA are harmonised.

Modification of national Id number by the national Information Providers

Changes in the national ID number caused by the national Information Providers (IPs) are very rare. The two main reasons why an IP would change the official registration number of a company are:

- Mergers: in case two or more companies merge, it is up to the IP to decide which ID out of the two or more is kept.
- Acquisitions: if company A buys B, A will keep its ID and company's B ID is blocked.

However, companies incorporated in Germany, Austria or Italy see their BvD ID change more frequently because the national IPs for these countries potentially change the national ID of a company if it changes address: if a company moves from area 1 to area 2 and area 2 has a

different office collecting the information, the company will get a new national ID, thus the BvD ID number changes. If in area 2 the same office is responsible as in area1, the company keeps its national ID.

Spanish companies also encounter a BvD ID change if they change legal form. If a Spanish company changes its legal form, the third digit of its BvD ID changes.

Changes on ISIS and BANKSCOPE

ISIS and BANKSCOPE work on statement IDs rather than on company IDs. A number of priority rules have been established to define which Statement ID should be taken into account to build the company BvD ID number. Hereafter is the list of priorities, going from the statement with the highest priority to the lowest :

- **BANKSCOPE :**
 - i. Bank's consolidated IFRS statement
 - ii. Bank's unconsolidated IFRS statement
 - iii. Bank's consolidated account number (C1 or C2)
 - iv. Bank's unconsolidated account number (U1 or U2)
- **ISIS:**
 - i. Company's consolidated composite IFRS statement
 - ii. Company's consolidated non-life IFRS statement
 - iii. Company's consolidated life IFRS statement
 - iv. Company's unconsolidated composite IFRS statement
 - v. Company's unconsolidated non-life IFRS statement
 - vi. Company's unconsolidated life IFRS statement
 - vii. Company's consolidated composite account number
 - viii. Company's consolidated non-life account number
 - ix. Company's consolidated life account number
 - x. Company's unconsolidated composite account number
 - xi. Company's unconsolidated non-life account number
 - xii. Company's unconsolidated life account number

If, for some reason, the availability of the accounts of a bank or insurance company leads to the availability of an account with a higher priority, the BvD ID changes as well.

Modifications from OSIRIS

- **When taking into account the country in which the company was incorporated:** For OSIRIS, BvD made the choice to take into account a company's country of incorporation as the official address. The countries provided by WVB (OSIRIS' IP) are not always a company's country of incorporation (essentially for Hong-Kong companies where they are generally incorporated in Bermuda - as well as other fiscal paradises). In this case, only the country code changes i.e. the two first characters of the BvD ID.
- **Matching with companies also available AMADEUS / JADE / ORIANA / ORBIS:** A European company available on OSIRIS should normally have the same BvD ID as the one available on AMADEUS. If the company is available on AMADEUS after having been available on OSIRIS, the BvD ID will change from a BvD ID based on the WVB number to a BvD ID based on the AMADEUS number. The same occurs for the official IDs available on JADE or ORIANA as they have priority over the WVB IDs.
- **Problems linked to company name changes and to how the IP processes mergers & acquisitions**
- **Company matching correction**

Matching of one entity in our different databases

When an entity is available on more than one Bureau van Dijk Electronic Publishing application or provided by more than one IP, a set of priority rules have been established in order to decide which identification number should be used to build the BvD ID number.

If an entity belonging to several different applications has several different BvD ID numbers, it is difficult to detect that it is actually one and same entity. As long as this is not identified, the entity will have several different BvD ID numbers on ORBIS.

When a matching occurs allowing us to identify that it is actually one and same entity, the BvD ID used on ORBIS will be the BvD ID used on the application with the highest priority.

15.3.2 Available ID numbers for industrial companies

Country	ISO Code	ID number used to define the BvD ID for industrial companies		Comments
		If the company is not available on Osiris	If the company is available on Osiris	
Albania	AL	NIN	WVB	NIN is the Albanian National Identification Number
Algeria	DZ	D&B	WVB	
Angola	AO	D&B	WVB	
Anguilla	AI	D&B	WVB	
Antigua and Barbados	AG	D&B	WVB	
Argentina	AR	D&B	WVB	
Armenia	AM		WVB	
Aruba	AW	D&B	WVB	
Australia	AU	ACN	ACN / WVB	ACN is the official company identification number used by the Australia Securities & Investments Commission (ASIC)
Austria	AT	Crefo	Crefo / WVB	Crefo is the internal number used by Creditreform
Bahamas	BS	D&B	WVB	
Bahrain	BH	Registration	Registration/WVB	Official identification number used by the Trade register
Bangladesh	BD		WVB	
Barbados	BB	D&B	WVB	
Belarus	BY	OKPO	OKPO / WVB	OKPO is the official identification number used by the State Committee of Statistics
Belgium	BE	VAT	VAT / WVB	Official identification number used by the VAT administration
Belize	BZ	D&B	WVB	

Benin	BJ	D&B	WVB	
Bermuda	BM	D&B	WVB	
Bolivia	BO	D&B	WVB	
Bosnia and Herzegovina	BA	UNI	UNI / WVB	UNI is the official Unique Identification Number
Botswana	BW	D&B	WVB	
Brazil	BR	D&B	WVB	
Bulgaria	BG	BULSTAT	BULSTAT / WVB	BULSTAT is the national statistic code
Burkina Faso	BF	D&B	WVB	
Burundi	BI	D&B	WVB	
Cambodia	KH		WVB	
Cameroon	CM	D&B	WVB	
Canada	CA	D&B	WVB	
Cape verde	CV	D&B	WVB	
Cayman Islands	KY	D&B	WVB	
Central African Republic	CF	D&B	WVB	
Chad	TD	D&B	WVB	
Chile	CL	D&B	WVB	
China	CN	Sinorating nbr.	Sinorating nbr./WVB	
Colombia	CO	VAT	VAT/WVB	Official identification number used by the VAT administration
Comoros	KM	D&B	WVB	
Congo	CG	D&B	WVB	
Congo Democratic Republic	CD	D&B	WVB	
Costa Rica	CR	D&B	WVB	
Côte d'Ivoire	CI	D&B	WVB	
Croatia	HR	CN	CN / WVB	CN is the official company identification code
Cuba	CU	D&B	WVB	
Cyprus	CY	Registration	Registration / WVB	Official identification number of Companies House
Czech Republic	CZ	Registration	Registration / WVB	Official identification number used by the Business Registers and Statistical Office
Denmark	DK	VAT	VAT / WVB	Official identification number used by the VAT administration
Djibouti	DJ	D&B	WVB	
Dominica	DM	D&B	WVB	
Dominican Republic	DO	D&B	WVB	
Ecuador	EC	D&B	WVB	
Egypt	EG	D&B	WVB	
El Salvador	SV	D&B	WVB	
Equatorial Guinea	GQ	D&B	WVB	

Eritrea	ER	D&B	WVB	
Estonia	EE	Registration	Registration / WVB	Official identification number used by the Trade register
Ethiopia	ET	D&B	WVB	
Finland	FI	Registration	Registration / WVB	Official identification number used by the Trade register
France	FR	SIRET	SIRET / WVB	SIRET is the official identification number
Gabon	GA	D&B	WVB	
Gambia	GM	D&B	WVB	
Georgia	GE		WVB	
Germany	DE	Crefo	Crefo / WVB	Crefo is the internal number used by Creditreform
Ghana	GH	D&B	WVB	
Gibraltar	GI	only banks and insurance	WVB	
Greece	GR	VAT	VAT / WVB	Official identification number used by the VAT administration
Grenada	GD	D&B	WVB	
Guatemala	GT	D&B	WVB	
Guinea	GN	D&B	WVB	
Guinea-Bissau	GW	D&B	WVB	
Guyana	GY	D&B	WVB	
Haiti	HT	D&B	WVB	
Honduras	HN	D&B	WVB	
Hong Kong	HK	WIN	WVB	WIN is the Worldbox Identification Number
Hungary	HU	Statistical code	Statistical code/ WVB	Official identification code of the Central Statistical Office of Hungary
Iceland	IS	Registration	Registration / WVB	Official identification number of Companies House
India	IN	Registration	Registration / WVB	Registration number (Cies Act 1956) is the official identification number
Indonesia	ID		WVB	
Iran (Islamic Republic of)	IR		WVB	
Ireland	IE	Registration	Registration / WVB	Official identification number of Companies House
Israel	IL		WVB	
Italy	IT	CCIAA	CCIAA / WVB	CCIAA is the official identification number of the Chambers of Commerce
Jamaica	JM	D&B	WVB	

Japan	JP	D&B-TSR	D&B-TSR / WVB	
Jordan	JO		WVB	
Kazakhstan	KZ		WVB	
Kenya	KE	D&B	WVB	
Korea (Republic of)	KR	KIS	Registration / WVB	KIS is the internal number used by KIS; Registration is the Tax number (official identification number)
Kuwait	KW		WVB	
Kyrgyzstan	KG	D&B	WVB	
Latvia	LV		Registration / WVB	Official identification number of Companies' Registry
Lebanon	LB		WVB	
Lesotho	LS	D&B	WVB	
Liberia	LR	D&B	WVB	
Libyan Arab Jamahiriya	LY	D&B	WVB	
Liechtenstein	LI	WIN	WIN / WVB	WIN is the Worldbox Identification Number
Lithuania	LT	Registration	Registration / WVB	Registration number is the official identification number
Luxembourg	LU	Trade Register No.	Trade Register No. / WVB	Official identification number used by the "Registre de Commerce et des Sociétés".
Macedonia (FYROM)	MK	Dep. of Statistics	Dep. of Statistics / WVB	Official identification number of the Department of Statistics
Madagascar	MG	D&B	WVB	
Malawi	MW	D&B	WVB	
Malaysia	MY		WVB	
Mali	ML	D&B	WVB	
Malta	MT	Registration	Registration / WVB	Official identification number used by the Registrar of Companies - Malta Financial Services Authority
Marshall Islands	MH		WVB	
Mauritania	MR	D&B	WVB	
Mauritius	MU	D&B	WVB	
Mexico	MX	D&B	WVB	
Moldova (Republic of)	MD	IDNO	IDNO / WVB	IDNO is Moldova State Chamber of Registration (part of the Ministry of Justice)
Monaco	MC	RCI number	RCI number / WVB	RCI is the official number of the Trade Register of Monaco
Montenegro	ME	Dep. of Statistics	Dep. of Statistics / WVB	Official identification number of the Department of Statistics

Morocco	MA	D&B	WVB	
Mozambique	MZ	D&B	WVB	
Namibia	NA	D&B	WVB	
Nepal	NP		WVB	
Netherlands	NL	Registration	Registration / WVB	Official identification number of the Chambers of Commerce (handelsregister)
Netherlands Antilles	AN	D&B	WVB	
New Zealand	NZ	WIN	WVB	WIN is the Worldbox Identification Number
Nicaragua	NI	D&B	WVB	
Niger	NE	D&B	WVB	
Nigeria	NG	D&B	WVB	
Norway	NO	Business number	Business number / WVB	Official company identification code
Oman	OM		WVB	
Pakistan	PK		WVB	
Palestinian Territory	PS		WVB	
Panama	PA	D&B	WVB	
Papua New Guinea	PG		WVB	
Paraguay	PY	D&B	WVB	
Peru	PE	VAT	VAT / WVB	Official identification number (RUC-Registro Unico de Contribuyente) used by the VAT administration.
Philippines	PH	Registration nbr from SEC	WVB	Registration number is the official identification number used by the Philippines stock exchange
Poland	PL	REGON	REGON / WVB	REGON is the national identification number
Portugal	PT	VAT	VAT / WVB	Official identification number used by the VAT administration
Qatar	QA	Registration	Registration/WVB	Official identification number used by the Trade register
Romania	RO	VAT	VAT / WVB	Official identification number used by the VAT administration
Russian Federation	RU	OKPO	OKPO / WVB	OKPO is the official identification number used by the State Committee of Statistics
Rwanda	RW	D&B	WVB	
Saint Kitts and Nevis	KN	D&B	WVB	
Saint Lucia	LC	D&B	WVB	

Saint Vincent and the Grenadines	VC	D&B	WVB	
Sao Tome and Principe	ST	D&B	WVB	
Saudi Arabia	SA		WVB	
Senegal	SN	D&B	WVB	
Serbia	RS	Dep. of Statistics	Dep. of Statistics / WVB	Official identification number of the Department of Statistics
Seychelles	SC	D&B	WVB	
Sierra Leone	SL	D&B	WVB	
Singapore	SG	Registration	Registration / WVB	Registration number is the official identification number
Slovakia	SK	Registration	Registration / WVB	Official identification number used by the Business Registers and Statistical Office
Slovenia	SL	National ID	National ID / WVB	Official national identification number
Somalia	SO	D&B	WVB	
South Africa	ZA	Registration	Registration / WVB	Registration number is the official identification number
Spain	ES	VAT	VAT / WVB	Official identification number used by the VAT administration
Sri Lanka	LK		WVB	
Sudan	SD		WVB	
Suriname	SR	D&B	WVB	
Swaziland	SZ		WVB	
Sweden	SE	Registration	Registration / WVB	Official identification number of the National Patent and Registration Office
Switzerland	CH	Registration	Registration / WVB	Registration number is the official identification number
Taiwan	TW	Registration	Registration/ WVB	Official registration number used by the Taiwan Government Economic Department
Tanzania (United Republic of)	TZ	D&B	WVB	
Thailand	TH		WVB	
Togo	TG	D&B	WVB	
Trinidad and Tobago	TT	D&B	WVB	
Tunisia	TN	D&B	WVB	
Turkey	TR	D&B	WVB	
Uganda	UG	D&B	WVB	
Ukraine	UA	NIN	NIN / WVB	Ukrainian National Identification Number
United Arab	AE		WVB	

Emirates				
United Kingdom	GB	Registration	Registration / WVB	Official identification number of Companies House IRS is the US government agency, responsible for tax collection and tax law enforcement
United States	US	D&B	WVB / IRS / Reuters	
Uruguay	UY	D&B	WVB	
Uzbekistan	UZ		WVB	
Vanuatu	VU		WVB	
Venezuela	VE	D&B	WVB	
Vietnam	VN		WVB	
Virgin Islands (British)	VG	D&B	WVB	
Zambia	ZM	D&B	WVB	
Zimbabwe	ZW	D&B	WVB	

D&B = internal number used by Dun & Bradstreet

WVB = internal number used by WorldVestbase

15.4 Coverage


15.4.1 Company size categories

General remark: the criteria for a company to be included in one of the categories below are always based on values expressed in EUR (values in USD are given for information purposes only and may vary depending on current exchange rate).

15.4.1.1 Very large companies (VL)

Companies on Orbis are considered to be very large when they match at least one of the following conditions:


- Operating Revenue \geq 100 million EUR (140 million USD)
- Total assets \geq 200 million EUR (280 million USD)
- Employees \geq 1,000
- Listed

 **Note:** companies with ratios Operating Revenue per Employee or Total Assets per Employee below 100 EUR (140 USD) are excluded from this category.

15.4.1.2 Large companies (L)

Companies on Orbis are considered to be large when they match at least one of the following conditions:


- Operating Revenue \geq 10 million EUR (14 million USD)
- Total assets \geq 20 million EUR (28 million USD)
- Employees \geq 150
- Not Very Large

 **Note:** companies with ratios Operating Revenue per Employee or Total Assets per Employee below 100 EUR (140 USD) are excluded from this category.

15.4.1.3 Medium sized companies (M)

Companies on Orbis are considered to be medium sized when they match at least one of the following conditions:

- Operating Revenue \geq 1 million EUR (1.4 million USD)
- Total assets \geq 2 million EUR (2.8 million USD)
- Employees \geq 15
- Not Very Large or Large

 **Note:** companies with ratios Operating Revenue per Employee or Total Assets per Employee below 100 EUR (140 USD) are excluded from this category.

15.4.1.4 Small companies (S)

Companies on Orbis are considered to be small when they are not included in another category.

15.5 Currencies

15.5.1 Exchange Rates

Orbis can search for and display data in any one of the circa 200 IMF currencies. To accomplish this Bureau van Dijk uses a monthly electronic feed of exchange rates from the International Monetary Fund. This data feed contains the weekly, monthly or quarterly (depending on the currency) exchange rates for each IMF currency to the USD.

When financial accounts are displayed in a currency different than the one filed, Bureau van Dijk products use the nearest exchange rate to the year end date of the financial accounts using the USD as a cross-referencing point. This cross referencing enables any set of filed accounts to be displayed in any other available currency.

The exchange rate used to perform the conversion is displayed on screen at the top of the accounts.

15.5.2 IMF Currency Codes

Code	Description
AAD	Arab Accounting Dinars
ADP	Andorran Peseta
AED	U.A.E. Dirhams
AFS	Afghani
AFN	Afghani
ALL	Albanian Leks
AMD	Armenian Dram
ANG	Netherlands Antilles Guilders
AOA	Angolan Kwanza
AON	Angolan New Kwanzas
ARS	Argentinian Australs
ATS	Austrian Schillings
AUD	Australian Dollars
AWG	Aruban Guilder
AYM	New Azerbaijanian Manat
AZM	Azerbaijani Manat
AZN	New Azerbaijanian Manat
BAD	Bosnian Dinars
BAM	Bosnian Convertible Marks
BBD	Barbados Dollars

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BDT	Bangladesh Taka
BEF	Belgian Francs Common
BGL	Bulgarian Leva
BGN	Bulgarian Lev (after 05/07/1999)
BHD	Bahraini Dinars
BIF	Burundi Francs
BMD	Bermudian Dollars
BND	Brunei Dollars
BOB	Boliviano
BOP	Bolivian Pesos
BRI	Brazilian Indexed
BRL	Brazilian Reals
BSD	Bahamian Dollars
BTN	Bhutan Ngultrun
BUK	Burmese Kyats
BWP	Botswana Pulas
BYR	Belarussian Ruble
BZD	Belize Dollars
CAD	Canadian Dollars
CHF	Swiss Francs
CLF	Unidades de Formento +
CLP	Chilean Pesos
CNY	Yuan Renminbi
COP	Colombian Pesos
CRC	Costa Rican Colones
CSD	Serbian Dinars
CUP	Cuban Pesos
CVE	Cape Verde Escudos
CYP	Cyprus Pounds
CZK	Czechoslovakian Koruna
DDM	DDR Marks
DEM	Deutsche Marks
DJF	Djibouti Francs
DKK	Danish Kroner
DOP	Dominican Pesos
DZD	Algerian Dinars
ECS	Ecuador Suces
ECV	Unidad de Valor Constante (UVC) +
EEK	Estonian Kroon
EGP	Egyptian Pounds
ERN	Eritrean Nafka
ESB	Convertible Spanish Pesetas
ESP	Spanish Pesetas
ETB	Ethiopian Birrs
EUR	Euros
FIM	Finnish Markka

FJD	Fijian Dollars
FKP	Falkland Is. Pounds
FRF	French Francs
GBP	Pounds Sterling
GEL	Georgian Lari
GHC	Ghanian Cedis (2008>GHS)
GHS	Ghanian Cedis
GIP	Gibraltar Pounds
GMD	Gambian Dalasis
GNF	Guinean Francs
GQE	Equatorial Guinea Ekweles
GRD	Greek Drachmae
GTQ	Guatemalan Quetzales
GWP	Guinea - Bissau Pesos
GYD	Guyana Dollars
HKD	Hong Kong Dollars
HNL	Honduras Lempiras
HRD	Croatian dinar
HRK	Croatian Kunas
HTG	Haitian Gourdes
HUF	Hungarian Forints
IDN	Islamic Dinar
IDR	Indonesian Rupiahs
IEP	Irish Punts
ILI	Israeli Shekels
ILS	Israeli Shekels
INR	Indian Rupees
IQD	Iraqi Dinar
IRR	Iranian Riyal
ISK	Icelandic Krona
ITL	Italian Lire
JMD	Jamaican Dollars
JOD	Jordanian Dinars
JPY	Japanese Yen
KES	Kenyan Shillings
KGS	Kyrgyzstan Som
KHR	Khmer Riels
KMF	Comoros Francs
KPW	Korean Won (North)
KRW	Korean Won (South)
KWD	Kuwaiti Dinars
KYD	Cayman Is. Dollars
KZT	Kazakhstan Tenge
LAK	Laotian Kips
LBP	Lebanese Pounds
LKB	Sri Lanka Blocked Rupees

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LKR	Sri Lanka Rupees
LRD	Liberian Dollars
LSL	Lesotho Loti
LSM	Lesotho Maloti
LTL	Lithuanian Litas
LUF	Luxembourg Francs
LVL	Latvian Lats
LYD	Libyan Dinars
MAD	Moroccan Dirhams
MDL	Moldovan Leu
MGA	Madagascar Ariary
MGF	Malagasy Francs
MKD	Republic of Macedonian Denar
MMK	Myanmar Kyat
MNT	Mongolian Tugriks
MOP	Macau Patacas
MRO	Mauritanian Ouguiyas
MTL	Maltese Lire
MTP	Maltese Pounds
MUR	Mauritius Rupees
MVR	Muldive Rufiyaa
MWK	Malawi Kwachas
MXN	Mexican Pesos
MYR	Malaysian Ringgits
MZM	Mozambique Meticals
NAD	Namibian Dollars
NGN	Nigerian Naira
NIO	Nicaraguan Cordobas
NLG	Netherlands Guilders
NOK	Norwegian Kroner
NPR	Nepalese Rupees
NZD	New Zealand Dollars
OMR	Rial Omani
PAB	Panamanian Balboas
PEI	Peruvian Intis
PEN	Peruvian Soles
PGK	Papua-New Guinea Kinas
PHP	Philippine Pesos
PKR	Pakistan Rupees
PLN	Polish Zlotys
PTE	Portuguese Escudos
PYG	Paraguayan Guaranies
QAR	Qatari Rials
ROL	Romanian Leu
RON	Romanian New Leu
RUB	Russian Roubles (after 01/01/98)

RUR	Russian Roubles
RWF	Rwanda Francs
SAR	Saudi Riyals
SBD	Solomon Is. Dollars
SCR	Seychelles Rupees
SDD	Sudanese Dinars (from 31/07/99)
SDG	Sudanese Pounds
SDP	Sudanese Pounds
SEK	Swedish Krona
SGD	Singapore Dollars
SHP	St Helena Pounds
SIT	Slovenian Tolar
SKK	Slovakian Koruna
SLL	Sierra Leone Leones
SOS	Somali Shillings
SRD	Suriname Dollars
SRG	Suriname Guilders
STD	Sao Tome Dobras
SVC	El Salvador Colones
SYP	Syrian Pounds
SZL	Swaziland Lilangenis
THB	Thailand Bahts
TJR	Tajik Rubles
TJS	Tajikistan Somoni
TMM	Turkmenistan Manat
TND	Tunisian Dinars
TOP	Tonga Pa'angas
TPE	Timor Escudo
TRL	Turkish Lira (old)
TRY	Turkish Lira (new)
TTD	Trinidad & Tobago Dollars
TWD	New Taiwan Dollars
TZS	Tanzanian Shillings
UAH	Ukrainian Hryvnia
UGX	Ugandan Shillings
USD	United States Dollars
USN	U.S. Ame Guilders
UYU	Peso Uruguayo
UZS	Uzbekistan Sum
VEB	Venezuelan Bolivar
VND	Vietnam Dong
VUV	Vanuatu Vatu
WST	Samoan Tala
XAF	C.F.A. Franc BEAC
XAU	Gold
XCD	E. Caribbean Dollars

XDR	Special Drawing Rights
XEU	European Currency Units
XFO	Gold-Franc (special set currency)
XFU	Uic-Franc (special set currency)
XOF	C.F.A. Francs Bceao
XPF	C.F.P. Francs
XST	External Sterling
YDD	South Yemen Dollars
YER	Yemeni Rials
ZAR	South African Rands
ZMK	Zambian Kwacha
ZRN	New Zaire
ZWB	Zimbabwe Blocked Dollars
ZWD	Zimbabwe Dollars

15.6 Data updating frequency by source and country/company type

Special companies / data	Source (BvD Product or external source)	Information Provider	DF	LF	NF	Update frequency
Banks - Worldwide	Bankscope	Fitch	x		x	Weekly
Insurances - Worldwide	Isis	Fitch	x			Weekly
Publicly quoted companies - United States	Osiris	Reuters	x			Weekly
Publicly quoted companies - Korea	Osiris	KIS	x			Weekly
Publicly quoted companies - All other countries	Osiris	World'Vest Base Inc	x			Weekly
Ownership sections - Worldwide	BvD Liens	BvD / All information providers				Weekly

World region	Source (BvD Product or external source)	Information Provider	DF	LF	NF	Update frequency
Africa (including South Africa)	External source	D&B		x	x	Monthly
South and Central America (including Peru)	External source	D&B		x	x	Monthly

Country	Source (BvD)	Information Provider	DF	LF	NF	Update frequency
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	Product or external source)					
Albania	Amadeus	SeeNews		x		Monthly
Australia	Oriana	IBISWorld	x	x		Monthly
Austria	Sabina	Creditreform	x			Weekly
Austria	Aurelia	Creditreform		x		Quarterly
Bahrain	Oriana			x	x	Annually
Belarus	Amadeus	Creditreform Latvia		x		Monthly
Belgium	Belfirst	National Bank of Belgium / Euro-DB	x		x	Weekly
Bosnia-Herzegovina	Amadeus	Creditreform Serbia d.o.o.	x			Biannually
Bulgaria	Amadeus	Creditreform Bulgaria	x	x		Monthly
Canada	Icarus	D&B		x	x	Monthly
China	Qin	SinoSure	x			Monthly
Croatia	Amadeus	Creditreform Croatia	x	x		Monthly
Cyprus	Amadeus	Infocredit Group	x	x		Biannually
Czech Republic	Amadeus	Creditinfo Czech Republic, s.r.o.	x			Monthly
Denmark	Amadeus	Experian A/S	x	x		Monthly
Estonia	Amadeus	Krediidiinfo	x			Monthly
Finland	Amadeus	Suomen Asiakastieto Oy	x			Monthly
France	Diane	Coface Service	x		x	Weekly
Georgia	Oriana	SeeNews		x	x	Monthly
Germany	Dafne	Creditreform	x			Weekly
Germany	Markus	Creditreform		x		Monthly
Germany (Branches of German companies)	Internal source	BvD Germany			x	Biannually
Greece	Amadeus	ICAP	x			Monthly
Hong Kong	Oriana	Worldbox	x	x	x	Monthly
Hungary	Amadeus	Creditreform-Interinfo Hungary	x	x		Monthly
Iceland	Amadeus	CreditInfo Schufa	x			Monthly
India	Oriana	CMIE (Centre for Monitoring Indian Economy)	x		x	Monthly
Indonesia	Oriana	Digital Information Service	x			Quarterly
Iran	Oriana	Infocredit	x	x	x	
Ireland	Fame	Jordans Limited	x	x	x	Weekly
Italy	Aida	Honyvem	x			Weekly
Japan	Oriana	TSR	x	x	x	Monthly
Jordan	Oriana	Infocredit	x	x	x	
Korea, Rep. Of	Oriana	KIS	x			Monthly

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Kazakhstan	Ruslana	CredInform	x		x	Monthly
Kuwait	Oriana	Infocredit	x	x	x	
Latvia	Amadeus	Creditreform Latvia	x			Monthly
Lebanon	Oriana	Infocredit	x	x	x	
Liechtenstein	Amadeus	Worldbox	x	x		Biannually
Lithuania	Amadeus	Creditreform Lietuva UAB	x			Monthly
Luxembourg	Belfirst	Creditreform Luxembourg		x	x	Monthly
Macedonia (Rep. of)	Amadeus	Creditreform Bulgaria	x	x		Yearly
Malaysia	Oriana	World'Vest Base Inc	x			Monthly
Malta	Amadeus	CreditInfo Schufa	x			Monthly
Moldova (Rep. of)	Amadeus	SeeNews	x			Biannually
Monaco	Amadeus	SeeNews	x		x	Weekly
Montenegro	Amadeus	Creditreform Serbia d.o.o.	x	x		Biannually
Netherlands	Reach	LexisNexis	x	x	x	Weekly
New Zealand	Oriana	Worldbox	x	x	x	Monthly
Norway	Amadeus	Experian	x			Monthly
Oman	Oriana	Infocredit	x	x	x	
Pakistan	Oriana	Worldbox	x	x	x	Monthly
Peru	External source	Informa del Peru	x			Monthly
Philippines	Oriana	CIBI	x			Yearly
Poland	Amadeus	InfoCredit	x	x		Monthly
Portugal	Sabi	Cofae Serviços Portugal SA	x			Monthly
Qatar	Oriana		x	x	x	Annually
Romania	Amadeus	C.C.I of Romania	x			Biannually
Russia	Ruslana	Credinform	x		x	Monthly
Saudi Arabia	Oriana	Infocredit	x	x	x	
Serbia	Amadeus	Creditreform Serbia d.o.o.	x			Quarterly
Singapore	Oriana	DP Information Group	x			Monthly
Slovak Republic	Amadeus	Creditinfo Slovakia, s.r.o.	x			Monthly
Slovenia	Amadeus	Coface Slovenia	x	x		Monthly
South Africa	External source	TransUnion ITC	x			Monthly
Spain	Sabi	Informa	x			Monthly
Sri Lanka	Oriana	Worldbox	x	x	x	Monthly
Sweden	Amadeus	UC AB	x	x		Monthly
Switzerland	Amadeus	Worldbox	x	x		Monthly
Syria	Oriana	Infocredit	x	x	x	
Taiwan	Oriana		x			Monthly
Thailand	Oriana	World'Vest Base Inc	x			Monthly
Turkey	Amadeus /	Finar	x			Monthly

	Oriana					
UAE	Oriana	Infocredit	x	x	x	
Ukraine	Ruslana	Creditreform Bulgaria	x	x	x	Monthly
United Kingdom	Fame	Jordans Limited	x	x	x	Weekly
United States	Icarus	D&B	x	x	x	Monthly
Uzbekistan	Oriana	SeeNews		x	x	Monthly
Viet Nam	Oriana	World'Vest Base Inc	x			Monthly
Yemen	Oriana	Infocredit		x	x	

Legend:

- DF: companies with detailed financials
- LF: companies with a limited number of financials
- NF: companies with no financials at all

Notes:

- 1) The product Fame (United Kingdom and Ireland) is updated daily, but since Orbis is weekly updated, information on Orbis that is retrieved from Fame is also weekly updated.
- 2) Priority order: On Orbis - a product based on several exports from other BvD (local) products and external sources - we are applying a priority order regarding the source of information.
i.e: If a Belgian company exists on Belfirst and also on Amadeus, information about this company on Orbis will be retrieved from Belfirst and not from Amadeus.
- 3) Amadeus covers more countries than listed above but those countries are actually covered by other BvD (local) products which have priority for the export to Orbis.
- 4) Financial accounts from Bankscope/Isis/Osiris are essentially based on the annual reports.

15.7 Directors

15.7.1 Women or minority owned US companies

The following information is only valid for US companies.

15.7.1.1 Woman owned business

A business is women-owned when a business is identified as being (either self-identified or via a third party) at least 51% owned by, and whose management and daily business operations are controlled by, one or more women U.S. citizens.

15.7.1.2 Minority owned business

A business is minority-owned when a business concern is identified as being (either self-identified or via a third party) at least 51% owned by, and whose management and daily business operations are controlled by, one or more members of a socially and economically disadvantaged minority group.

The minority classification available on Orbis matches the classification developed and used by the US government:

- BLK - African American
- ASN - Asian: individuals with origins from Brunei, Burma, Cambodia, China, Commonwealth of the Northern Mariana Islands, Federated States of Micronesia, Fiji, Guam, Hong Kong, Indonesia, Japan, Kampuchea, Kiribati, Korea, Laos, Macau, Malaysia, Nauru, Philippines, Republic of the Marshall Islands, Republic of Palau,

Samoa, Singapore, Taiwan, Thailand, Tonga, Tuvalu, U.S. Trust Territory of the Pacific Islands, Vietnam

- HSP - Hispanic American
- NAT - Native American: including Aleut, American Indian, Eskimo, Native Hawaiian
- IND - Indian Subcontinent: individuals with origins from Bangladesh, Bhutan, India, Maldives Islands, Nepal, Pakistan, and Sri Lanka.

15.8 Financial data

15.8.1 Annualisation of financial items

If the accounting period is not 12 months, the formulae are adjusted so the values are comparable across the database.

The rule and adjustments that we apply is as follows.

There are two different types of financial data:

1. Stocks are snapshots of a quantity owned or owed at a point in time. All data on the Balance Sheet are stocks.
2. Flows occur over a period of time. Income statement and Cash Flow statement data are all flows. Values on these statements reflect performance for the interval of the statement.

All ratios take data of one or both of these types and combine them. There are three possible combinations:

1. Stock/Stock,
2. Flow/Flow,
3. Stock/Flow (or Flow/Stock).

Unlike the first two categories, the stock-flow category requires adjustments because the timing of the numerators and denominators is different.

In lists, company reports and analyses, all ratios mixing stock and flow and not covering 12 months are annualised.

Example: Average Remuneration per Employee = Total Remuneration / Number of Employees. So, for an accounting period of 7 months, this formula will be: (Total Remuneration / Number of Employees) * (12 / 7)

All other variables/formulas combining flows of different periods of time require computational modifications in order to compare comparable values. This means that the formulas for the average and variations between two years are also adjusted to use flows on an annual basis.

Note: in the lists and company reports, the items from the P/L account are always kept in their original value (no adjustment is done), while in the statistical analyses they are annualised to be able to compare several companies between themselves.

15.8.2 Correspondence tables

15.8.2.1 Correspondence table for Austrian companies

15.8.2.1.1 Balance sheet

BvD Code	Formula	Amadeus Label	Austrian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed Assets + Formation expenses
IFAS		Intangible Fixed Assets	Intangible fixed assets + Formation expenses

TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Fixed Assets - Intangible fixed assets - Tangible fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets + Prepaid expenses + Other assets
STOK		Stocks	Stocks
DEBT		Debtors	Trade receivables
OCAS		Other Current Assets	Current Assets - Stocks - Trade receivables + Prepaid expenses + Other assets
CASH		* Cash and Cash Equivalent	Cash in hand and at bank + Cash in hand and at central banks and postal giro office
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity + Untaxed reserves + Special items for investment subsidies of fixed assets + Atypical silent partnership + Participating certificates outstanding + Privat account of limited partner
CAPI		Capital	Nominal capital + Subscribed capital unpaid, called + Capital of general partners + Capital of limited partners
OSFD		Other Shareholders Funds (incl. Reserves)	Equity - Nominal capital - Subscribed capital unpaid, called - Capital of general partners - Capital of limited partners + Untaxed reserves + Special items for investment subsidies of fixed assets + Atypical silent partnership + Participating certificates outstanding + Private account of limited partner
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions
LTDB		Long Term Debt	na
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions
PROV		* Provisions	Provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Liabilities + Accruals and deferred income + Other liabilities and shareholder funds
LOAN		Loans	Liabilities to credits institutions + Debenture loans + Loans + Loans for construction costs subsidies + Other loans + Bridging loans
CRED		Creditors	Trade payables
OCLI		Other Current Liabilities	Liabilities + Accruals and deferred income + Other liabilities and shareholder funds - Liabilities to credits institutions - Debenture loans - Loans - Loans for construction costs subsidies - Other loans - Bridging loans - Trade payables

TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total liabilities and shareholder funds
WKCA	STOK+DEBT-CRED	Working Capital	Stocks + Trade receivables - Trade payables
NCUA	CUAS-CULI	Net current assets	calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	calculated
EMPL		Number of Employees	Number of Employees

15.8.2.1.2 Profit & loss account

BvD Code	Formula	Amadeus Label	Austrian format (GKV)	Austrian format (UKV)
OPRE		Operating Revenue / Turnover	Operating Revenue / Turnover + Stock movements (Increase/decrease of finished and unfished goods in stock) + Capitalized own costs + Other operating income	Operating Revenue / Turnover + Other operating income
TURN		Sales	Operating Revenue / Turnover	Operating Revenue / Turnover
COST		Cost of Goods Sold	N.A.	Manufacturing costs (UKV)
GROS	OPRE-COST	Gross Profit	N.A.	Gross profit/loss on sales (UKV)
OOPE		Other Operating Expenses	N.A.	Gross profit/loss on sales - Operating profit/loss
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit/loss	Operating profit/loss
FIRE		Financial Revenue	Income from participation + Income from other investments + Income from profit transfer agreements + Other interest receivable and similar income	Income from participation + Income from other investments + Income from profit transfer agreements + Other interest receivable and similar income

FIEX		Financial Expenses	Charges from loss transfer agreements + Amortization on financial assets + Interest payable on loans	Charges from loss transfer agreements + Amortization on financial assets + Interest payable on loans
FIPL	FIRE-FIEX	Financial Profit / Loss	Participation profit/loss + Interest Income	Participation profit/loss + Interest Income
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/loss from ordinary activities	Profit/loss from ordinary activities
TAXA		Taxation	Income taxes + Other taxes	Income taxes + Other taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit/loss from ordinary activities - Income taxes - Other taxes	Profit/loss from ordinary activities - Income taxes - Other taxes
EXRE		Extraordinary and other Revenue	Extraordinary income + Income from loss transfer agreements	Extraordinary income + Income from loss transfer agreements
EXEX		Extraordinary and other Expenses	Extraordinary charges + Charges from profit transfer agreements	Extraordinary charges + Charges from profit transfer agreements
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary profit/loss + Income from loss transfer agreements - Charges from profit transfer agreements	Extraordinary profit/loss + Income from loss transfer agreements - Charges from profit transfer agreements
PL	PLAT+EXTR	Profit (Loss) for Period	Profit/loss for the period	Profit/loss for the period
EXPT		Export turnover	NA	
MATE		Material Costs	Material cost and external charges	NA
STAF		Cost of Employees	Staff costs	Staff costs
DEPR		Depreciation	Depreciation	Depreciation
INTE		Interest Paid	Interest payable on loans	Interest payable on loans
RD		R&D expenses	NA	Costs of research and

				development
CF	PL+DEPR	Cash Flow	Profit/loss for the period + Depreciation	Profit/loss for the period + Depreciation
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Income taxes + Other taxes + Profit/loss for the period + Staff costs + Depreciation + Interest payable on loans	Income taxes + Other taxes + Profit/loss for the period + Staff costs + Depreciation + Interest payable on loans
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Operating profit/loss	Operating profit/loss
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Operating profit/loss + Depreciation	Operating profit/loss + Depreciation

15.8.2.2 Belgian and Luxembourg companies and associations

15.8.2.2.1 Correspondence table for Belgian and Luxembourg associations - Unconsolidated accounts

15.8.2.2.1.1 Balance sheet

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Formation expenses + Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets
STOK		Stocks	Stocks and contracts in progress
DEBT		Debtors	Trade debtors (after one year + within one year.)
OCAS		Other Current Assets	Other amounts receivable (after one year + within one year.) + Investments + Cash at bank and in hand + Deferred charges and accrued income
CASH		* Cash and Cash Equivalent	Investments + Cash at bank and in hand
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Social funds

CAPI		Capital	Associative funds
OSFD		Other Shareholders Funds (incl. Reserves)	Revaluation surpluses + Affected funds + Accumulated P/L + Investment grants
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions & postponed taxes + Debts payable after 1 year
LTDB		Long Term Debt	Financial debts (after one year)
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions & postponed taxes + Trade debts (after one year) + Advances rec. on contracts in progress (after one year) + Other amounts payable (after one year)
PROV		* Provisions	Provisions for liabilities and charges
CULI	LOAN+CRED+OCLI	Current Liabilities	Debts payable within 1 year + Accrued charges and deferred income
LOAN		Loans	Financial debts (within one year)
CRED		Creditors	Suppliers (within one year)
OCLI		Other Current Liabilities	Current portion of debts after one year + Bills of exchange payable + Advances rec. on contracts in progress + Taxes, remuneration & social security + Other amounts payable + Accrued charges and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	

15.8.2.2.1.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
OPRE		Operating Revenue / Turnover	Operating income
TURN		Sales	Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating P/L
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial charges
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Current P/L before taxes
TAXA		Taxation	Income taxes + Transfer to postponed taxes - Transfer from postponed taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA

EXRE		Extraordinary and other Revenue	Extraordinary income
EXEX		Extraordinary and other Expenses	Extraordinary charges
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	P/L for the year after taxes
EXPT		Export turnover	n.a.
MATE		Material Costs	Raw materials, consumables
STAF		Cost of Employees	Remun., soc. security costs, pensions
DEPR		Depreciation	Deprec. & amounts wr. off fixed assets
INTE		Interest Paid	Debt charges
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.2.2 *Correspondence table for Belgian and Luxembourg companies - Consolidated accounts*

15.8.2.2.2.1 *Balance sheet*

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Formation expenses + Intangible fixed assets + Goodwill arising on consolidation
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets
STOK		Stocks	Stocks and contracts in progress
DEBT		Debtors	Trade debtors (after one year + within one year.)
OCAS		Other Current Assets	Other amounts receivable (after one year + within one year.) + Investments + Cash at bank and in hand + Deferred charges and accrued income
CASH		* Cash and Cash Equivalent	Investments + Cash at bank and in hand
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAP1+OSFD	Shareholders Funds	Capital and Reserves + Minority

			Interests
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Share premium account + Revaluation surpluses + Consolidated reserves + Negative goodwill + Translation differences + Investment grants + Minority Interests
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions & postponed taxes + Debts payable after 1 year
LTDB		Long Term Debt	Financial debts (after one year)
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions & postponed taxes + Trade debts (after one year) + Advances rec. on contracts in progress (after one year) + Other amounts payable (after one year)
PROV		* Provisions	Provisions for liabilities and charges
CULI	LOAN+CRED+OCLI	Current Liabilities	Debts payable within 1 year + Accrued charges and deferred income
LOAN		Loans	Financial debts (within one year)
CRED		Creditors	Suppliers (within one year)
OCLI		Other Current Liabilities	Current portion of debts after one year + Bills of exchange payable + Advances rec. on contracts in progress + Taxes, remuneration & social security + Other amounts payable + Accrued charges and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	

15.8.2.2.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
OPRE		Operating Revenue / Turnover	Operating income
TURN		Sales	Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating P/L
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial charges
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Current P/L before taxes

TAXA		Taxation	Income taxes + Transfer to postponed taxes - Transfer from postponed taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income + Profits from enterprises in equivalence
EXEX		Extraordinary and other Expenses	Extraordinary charges + Losses from enterprises in equivalence
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Consolidated P/L
EXPT		Export turnover	n.a.
MATE		Material Costs	Raw materials, consumables
STAF		Cost of Employees	Remun., soc. security costs, pensions
DEPR		Depreciation	Deprec. & amounts wr. off fixed assets
INTE		Interest Paid	Debt charges
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.2.3 Correspondence table for Belgian and Luxembourg companies - Unconsolidated accounts

15.8.2.2.3.1 Balance sheet

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Formation expenses + Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets
STOK		Stocks	Stocks and contracts in progress
DEBT		Debtors	Trade debtors (after one year + within one year.)
OCAS		Other Current Assets	Other amounts receivable (after one year + within one year.) + Investments + Cash at bank and in hand + Deferred charges and accrued income

CASH		* Cash and Cash Equivalent	Investments + Cash at bank and in hand
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Capital and Reserves
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Share premium account + Revaluation surpluses + Reserves + Accumulated P/L + Investment grants
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions & postponed taxes + Debts payable after 1 year
LTDB		Long Term Debt	Financial debts (after one year)
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions & postponed taxes + Trade debts (after one year) + Advances rec. on contracts in progress (after one year) + Other amounts payable (after one year)
PROV		* Provisions	Provisions for liabilities and charges
CULI	LOAN+CRED+OCLI	Current Liabilities	Debts payable within 1 year + Accrued charges and deferred income
LOAN		Loans	Financial debts (within one year)
CRED		Creditors	Suppliers (within one year)
OCLI		Other Current Liabilities	Current portion of debts after one year + Bills of exchange payable + Advances rec. on contracts in progress + Taxes, remuneration & social security + Other amounts payable + Accrued charges and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.2.3.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Belgian and Luxembourg format
OPRE		Operating Revenue / Turnover	Operating income
TURN		Sales	Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.

OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating P/L
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial charges
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Current P/L before taxes
TAXA		Taxation	Income taxes + Transfer to postponed taxes - Transfer from postponed taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income
EXEX		Extraordinary and other Expenses	Extraordinary charges
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	P/L for the year after taxes
EXPT		Export turnover	n.a.
MATE		Material Costs	Raw materials, consumables
STAF		Cost of Employees	Remun., soc. security costs, pensions
DEPR		Depreciation	Deprec. & amounts wr. off fixed assets
INTE		Interest Paid	Debt charges
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.3 Correspondence table for Bosnian companies

15.8.2.3.1 Balance sheet

BvD Code	Formula	Amadeus Label	Bosnian label
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Real estates, plant, equipment and investment property + Biological assets and agricultural produce

OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long term financial investments + Postponed tax funds
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets+ Loss over capital+Off balance sheet assets
STOK		Stocks	Inventory of materials + Inventory of work in progress, goods, unfinished products and services + Inventory of finished products + Inventory of merchandise goods
DEBT		Debtors	Short term receivables
OCAS		Other Current Assets	Other short-term receivables + Short-term financial investments + Cash equivalents and cash + Prepaid expenses and accrued income + Deferred tax assets + Loss over capital+Off balance sheet assets
CASH		* Cash and Cash Equivalent	Cash equivalents and cash
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Capital
CAPI		Capital	Subscribed capital -Subscribed capital unpaid
OSFD		Other Shareholders Funds (incl. Reserves)	Issuance premium+reserves+revaluation reserves+unrealised gains (losses) from financial assets+retained earnings-loss up to the amount of capital
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities + Long-term provisions
LTDB		Long Term Debt	Long-term debt+Long-term liabilities from financial leasing + Long term liabilities at fair value through profit and loss
ONCL		Other non Current Liabilities (incl. Provisions)	Liabilities convertible in capital + Liabilities toward related legal entities + Long-term securities payable + Deferred tax liabilities + Other long-term liabilities + Long-term provisions
PROV		* Provisions	Long-term provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities +Off balance sheet items
LOAN		Loans	Short-term financial liabilities
CRED		Creditors	Operating liabilities
OCLI		Other Current Liabilities	Liabilities from specific operations + wages (salaries) and salaries (salaries compensations) payable + Other liabilities + Value added tax + Other taxes, contributions and other fees payable + Profit tax liabilities + Accrued expenses and deferred income + Deferred tax liabilities +Off balance sheet items
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total equity and liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-	Enterprise Value	Calculated

	CASH		
EMPL		Number of Employees	Number of employees

15.8.2.3.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Serbian label
OPRE		Operating Revenue / Turnover	Operating income
TURN		Sales	Income from sales of merchandise goods+Income from sale of products
COST		Cost of Goods Sold	NA
GROS	OPRE-COST	Gross Profit	NA
OOPE		Other Operating Expenses	NA
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating income (or loss)
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial income-Financial expenses
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Operating income (or loss)
TAXA		Taxation	Tax expenses of reporting period+Deferred tax expenses of reporting period+Deferred tax incomes of reporting period
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Operating income (or loss)-Taxes
EXRE		Extraordinary and other Revenue	Other income+Income from reevaluation of property value+Incomes from changes in accounting policies and corrections from previous year
EXEX		Extraordinary and other Expenses	Other expenses+Losses from reevaluation of property value+Losses from changes in accounting policies and corrections from previous year
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Other profit (loss)
PL	PLAT+EXTR	Profit (Loss) for Period	Net income (or loss) of current year
EXPT		Export turnover	Income from sale of merchandise goods on foreign market+Income from sale of products and services on foreign market
MATE		Material Costs	Merchandise goods sold at cost + Material expenses
STAF		Cost of Employees	Wages, salaries and other employee benefits expenses

DEPR		Depreciation	Depreciation
INTE		Interest Paid	Interests expenses
RD		R&D expenses	NA
CF	PL+DEPR	Cash Flow	calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	calculated

15.8.2.4 Correspondence table for British and Irish companies (FAME)

15.8.2.4.1 Balance sheet

BvD Code	Formula	Amadeus Label	British/Irish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed Assets
IFAS		Intangible Fixed Assets	Intangible Assets
TFAS		Tangible Fixed Assets	Tangible Assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Investments
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets
STOK		Stocks	Stock & W.I.P.
DEBT		Debtors	Trade Debtors
OCAS		Other Current Assets	Bank & Deposits + Other Current Assets + Investments
CASH		* Cash and Cash Equivalent	Bank & Deposits
TOAS	FIAS+CUAS	Total Assets	Calculated as FIAS + CUAS
SHFD	CAPI+OSFD	Shareholders Funds	Shareholders Funds - Balance Sheet Minorities
CAPI		Capital	Issued Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Total Reserves - Balance Sheet Minorities
NCLI	LTDB+ONCL	Non Current Liabilities	-Long Term Liabilities + Balance Sheet Minorities
LTDB		Long Term Debt	-Long-Term Debt
ONCL		Other non Current Liabilities (incl. Provisions)	-Total Other Long Term Liab. - Provisions for Other Liab. - Pension Liabilities
PROV		* Provisions	-Provisions for Other Liab.
CULI	LOAN+CRED+OCLI	Current Liabilities	-Current Liabilities
LOAN		Loans	-Short-term Loans & Overdrafts
CRED		Creditors	-Trade Creditors
OCLI		Other Current Liabilities	-Total Other Current Liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Calculated as SHFD + NCLI + CULI
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated

ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.4.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	British/Irish format
OPRE		Operating Revenue / Turnover	Turnover + Other Income pre GP + Other Operating Income pre OP
TURN		Sales	n.a.
COST		Cost of Goods Sold	-Cost of Sales - Exceptional Items pre GP
GROS	OPRE-COST	Gross Profit	Gross Profit + Other Operating Income pre OP
OOPE		Other Operating Expenses	-Administration Expenses - Exceptional Items pre OP
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating Profit
FIRE		Financial Revenue	Total Other Income & Int. Received + Exceptional Items OR Other Income + Exceptional Items (If first items not available)
FIEX		Financial Expenses	-Interest Paid
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit (Loss) before Tax
TAXA		Taxation	-Taxation
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit (Loss) after Tax
EXRE		Extraordinary and other Revenue	n.a.
EXEX		Extraordinary and other Expenses	n.a.
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary Items
PL	PLAT+EXTR	Profit (Loss) for Period	Profit (Loss) for Period - Minority Interests
EXPT		Export turnover	Overseas Turnover
MATE		Material Costs	n.a.
STAF		Cost of Employees	Remuneration
DEPR		Depreciation	Depreciation + Total Amortization and Impairment
INTE		Interest Paid	-Interest Paid
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated

EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated
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15.8.2.5 Correspondence Table for Chinese Companies

15.8.2.5.1 Balance sheet

		GLOBAL FORMAT	CHINESE FORMAT
1	2+3+4	Fixed assets	Total assets - Current assets
2		Intangible fixed assets	Intangible assets
3		Tangible fixed assets	Fixed assets
4		Other fixed assets	Total assets - Current assets - Intangible assets - Fixed assets
5	6+7+8	Current assets	Current assets
6		Stocks	Inventory
7		Debtors	Accounts receivable
8		Other current assets	Current assets - Inventory - Accounts receivable
9		Cash & cash equivalent	Cash + Short term investment
10	1+5	Total assets	Total assets
11	12+13	Shareholders funds	Minority interests + Owner's equity
12		Capital	Paid-in capital
13		Other shareholders funds	Minority interests + Owner's equity - Paid-in capital
14	15+16	Non current liabilities	Long-term liabilities + Deferred taxation
15		Long term debt	Medium & long-term loans + Long-term payable
16		Other non-current liabilities	Long-term liabilities + Deferred taxation - Medium & long-term loans - Long-term payable
17	18+19+20	Current liabilities	Current liabilities
18		Loans	Short-term loans + Long-term liabilities due within one-year
19		Creditors	Accounts payable
20		Other current liabilities	Current liabilities - Short-term loans - Long-term liabilities due within one-year - Accounts payable
21	11+14+17	Total shareh. funds & liab.	Total liabilities and owner's equity
22	6+7-19	Working capital	
23	5-17	Net current assets	

15.8.2.5.2 Profit and Loss Account

		GLOBAL FORMAT	CHINESE FORMAT
24		Operating revenue / turnover	Sales - Sales tax + Other revenues and gains
25		Sales	Sales - Sales tax
26		Costs of goods sold	Cost of goods sold
27	24-26	Gross profit	Sales - Sales tax + Other revenues and gains - Cost of goods sold
28		Other operating expenses	Administrative expenses + Operating expenses
29	27-28	Operating P/L (=EBIT)	Sales - Sales tax + Other revenues and gains - Cost of goods sold - Administrative expenses - Operating expenses
30		Financial revenue	Return on investment
31		Financial expenses	Financial expenses

32	30-31	Financial P/L	Return on investment - Financial expenses
33	29+32	P/L before tax	Income from operations + Return on investment
34		Taxation	Income taxes
35	33-34	P/L after tax	Income from operations + Return on investment - Income taxes
36		Extr. and other revenue	Subsidy income + Non-operating income
37		Extr. and other expenses	Minority loss/profit + Non-operating income - Non-operating net income
38	36-37	Extr. and other P/L	Subsidy income + Non-operating net income - Minority loss/profit
39		P/L for period	Net income

15.8.2.6 Correspondence table for Croatian companies

15.8.2.6.1 Balance sheet

BvD Code	Formula	Amadeus Label	Croatian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long term financial assets + Long term receivables
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets
STOK		Stocks	Inventories
DEBT		Debtors	Short term receivables (total)
OCAS		Other Current Assets	Short term financial assets + Cash at bank and in hand + Accruals + Loss over the capital value
CASH		* Cash and Cash Equivalent	Cash at bank and in hand
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity
CAPI		Capital	Subscribed Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Capital reserves + Reserves from profit + Revalorizational reserves + Profit/Loss brought forward + Profit/Loss of the period + Minority interests
NCLI	LTDB+ONCL	Non Current Liabilities	Long term liabilities + provisions
LTDB		Long Term Debt	Long term debt
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions
PROV		* Provisions	Provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Short term liabilities + Diferred items
LOAN		Loans	Short term loans
CRED		Creditors	Trade creditors
OCLI		Other Current Liabilities	Other short term liabilities (to associated companies, Deposits, advances payments, To staff, Taxes, fees, etc., To shareholders for dividends, For fixed assets intended to

			be sold, Other short term liabilities) + Deferred items
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.6.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Croatian format
OPRE		Operating Revenue / Turnover	Operating Revenue
TURN		Sales	Sales
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating revenue - Operating expenses (consisting of material expenses, cost of employees, depreciation, other operating expenses)
FIRE		Financial Revenue	Financial Revenue
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL (P/L before taxation in Croatian format is calculated after extraordinary revenues and expenses)
TAXA		Taxation	Taxation
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA (Profit (Loss) after tax in Croatian format is calculated after extraordinary revenues and expenses)
EXRE		Extraordinary and other Revenue	Extraordinary revenues
EXEX		Extraordinary and other Expenses	Extraordinary expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Profit of the period
EXPT		Export turnover	
MATE		Material Costs	raw material costs + sold goods costs
STAF		Cost of Employees	Staf costs
DEPR		Depreciation	Depreciation

INTE		Interest Paid	n.a.
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.7 Correspondence table for Czech companies

15.8.2.7.1 Balance sheet

BvD Code	Formula	Amadeus Label	Czech format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term financial assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets + Other assets (temporary accounts)
STOK		Stocks	Inventories
DEBT		Debtors	Long-term trade receivables + Short-term trade receivables
OCAS		Other Current Assets	Long-term receivables (except trade receivables) + Short-term receivables (except trade receivables) + Financial assets + Other assets (temporary accounts)
CASH		* Cash and Cash Equivalent	Financial assets
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Registered capital + Capital funds + Funds from net profits + Profit/Loss (previous year) + Profit/Loss (current year) + Reserves
CAPI		Capital	Registered capital
OSFD		Other Shareholders Funds (incl. Reserves)	Capital Funds + Funds from net profits + Profit/Loss (previous year) + Profit/Loss (current year) + Reserves
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term payables + Long-term bank loans
LTDB		Long Term Debt	Long term bank loans
ONCL		Other non Current Liabilities (incl. Provisions)	Long-term payables
PROV		* Provisions	
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term payables + Current bank loans + Short-term accommodations + Accruals

LOAN		Loans	Current bank loans
CRED		Creditors	Short-term trade payables
OCLI		Other Current Liabilities	Short-term payables (except trade payables) + Short-term accommodations + Accruals
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.7.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Czech format
OPRE		Operating Revenue / Turnover	Revenues from sold goods + Productions + Revenues from sale or fixed assets and sold material + Other operating revenues + Transfer of operating revenues
TURN		Sales	Revenues from sold goods + Revenues from own products and services
COST		Cost of Goods Sold	NA
GROS	OPRE-COST	Gross Profit	NA
OOPE		Other Operating Expenses	NA
OPPL	GROS-OOPE	Operating Profit (Loss)	Profit from operation
FIRE		Financial Revenue	Revenues from long-term financial assets + Revenues from short-term financial assets + Revenues from securities revaluation + Change of state of reserves and accounting adjustments in financial area + Received interests + Other financial revenues + Transfer of financial revenues + Revenues from sale of securities and shares
FIEX		Financial Expenses	Sold securities and shares + Expenses on financial assets + Expenses on securities revaluation + Paid interests + Other financial expenses + Transfer of financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Income from financial operations
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Operating income + Income from financial operations
TAXA		Taxation	Income tax from current activity
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Operating profit/loss ordinary activity

EXRE		Extraordinary and other Revenue	Extraordinary revenues + tax deferred
EXEX		Extraordinary and other Expenses	Extraordinary expenses + Due tax
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Operating profit/loss extraordinary activity
PL	PLAT+EXTR	Profit (Loss) for Period	Profit/loss of current accounting period
EXPT		Export turnover	
MATE		Material Costs	Consumption in production + cost of goods sold - services
STAF		Cost of Employees	Personnel costs
DEPR		Depreciation	Depreciations of intangible and tangible assets
INTE		Interest Paid	Paid interests
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.8 Correspondence table for Danish companies

15.8.2.8.1 Balance sheet

BvD Code	Formula	Amadeus Label	Danish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intang. fix. assets
TFAS		Tangible Fixed Assets	Tang. fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets
STOK		Stocks	Inventories
DEBT		Debtors	Debtors
OCAS		Other Current Assets	Other current assets
CASH		* Cash and Cash Equivalent	Cash in hand/bank
TOAS	FIAS+CUAS	Total Assets	Balance
SHFD	CAPI+OSFD	Shareholders Funds	Equity
CAPI		Capital	Share capital
OSFD		Other Shareholders Funds (incl. Reserves)	Revaluation reserves+expected outcast
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liab.(incl Provisions)
LTDB		Long Term Debt	Subord. loan capital+Mortgage debt
ONCL		Other non Current Liabilities	Provisions

		(incl. Provisions)	
PROV		* Provisions	Provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liab.
LOAN		Loans	n.a.
CRED		Creditors	Creditors
OCLI		Other Current Liabilities	n.a.
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Balance
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.8.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Danish format
OPRE		Operating Revenue / Turnover	Turnover
TURN		Sales	n.a.
COST		Cost of Goods Sold	Calculated as OPRE - GROS
GROS	OPRE-COST	Gross Profit	Gross profit
OOPE		Other Operating Expenses	Calculated as GROS - OPPL
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial items net
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Ordinary result
TAXA		Taxation	Pre-tax profit - Annual result
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	n.a.
EXEX		Extraordinary and other Expenses	n.a.
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary items
PL	PLAT+EXTR	Profit (Loss) for Period	Annual result
EXPT		Export turnover	n.a.
MATE		Material Costs	n.a.
STAF		Cost of Employees	Personnel costs
DEPR		Depreciation	Depreciation
INTE		Interest Paid	n.a.
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated

EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated
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15.8.2.9 Correspondence table for Dutch companies

15.8.2.9.1 Balance sheet

BvD Code	Formula	Amadeus Label	Dutch format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial fixed assets + Other fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets
STOK		Stocks	Stocks
DEBT		Debtors	Receivables
OCAS		Other Current Assets	Securities + Liquid assets + Other current assets
CASH		* Cash and Cash Equivalent	Liquid assets
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Shareholders funds + Minority interests
CAPI		Capital	Issued capital
OSFD		Other Shareholders Funds (incl. Reserves)	Reserves + Minority interests
NCLI	LTDB+ONCL	Non Current Liabilities	Long term liabilities + Equalization account + Provisions
LTDB		Long Term Debt	Long term interest-bearing liabilities incl. lease liabilities
ONCL		Other non Current Liabilities (incl. Provisions)	Other long term liabilities + Equalization account + provisions
PROV		* Provisions	Provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Current liabilities + Other liabilities
LOAN		Loans	Current interest-bearing liabilities
CRED		Creditors	Trade creditors
OCLI		Other Current Liabilities	Other current liabilities + Other liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total assets
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.9.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Dutch format
OPRE		Operating Revenue / Turnover	Operating income
TURN		Sales	Net sales
COST		Cost of Goods Sold	cost of sales
GROS	OPRE-COST	Gross Profit	Operating income - Cost of sales
OOPE		Other Operating Expenses	Operating expenses - Cost of sales
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating results
FIRE		Financial Revenue	Financial income + Balance of participations before taxes + Balance of other inc./exp.
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial results + Balance of participations before taxes + Balance of other inc./exp.
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Income before taxes
TAXA		Taxation	Income taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Income after taxes
EXRE		Extraordinary and other Revenue	Extra-ordinary income + Adjustment deferred taxes + Balance of participations after taxes
EXEX		Extraordinary and other Expenses	Extra-ordinary expenses + Taxes extra-ordinary results
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extra-ordinary results after taxes + Balance of participations after taxes
PL	PLAT+EXTR	Profit (Loss) for Period	1075 Net result
EXPT		Export turnover	n.a.
MATE		Material Costs	Raw materials
STAF		Cost of Employees	Staff costs
DEPR		Depreciation	Depreciation on IFA and TFA
INTE		Interest Paid	Interest expenses
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.10 Correspondence table for Estonia companies

15.8.2.10.1 Balance sheet

BvD	Formula	Amadeus Label	Estonian format
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Code			
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets, total
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets (net)
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term investments
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets, total
STOK		Stocks	Inventories
DEBT		Debtors	Trade receivables
OCAS		Other Current Assets	Cash & securities + Other receivables + Accrued income, prepayments
CASH		* Cash and Cash Equivalent	Cash & securities
TOAS	FIAS+CUAS	Total Assets	Assets, total
SHFD	CAPI+OSFD	Shareholders Funds	Equity, total
CAPI		Capital	Share capital
OSFD		Other Shareholders Funds (incl. Reserves)	Reserves + Other equity + Retained earnings + P/L for the period
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities, total
LTDB		Long Term Debt	Long-term liabilities
ONCL		Other non Current Liabilities (incl. Provisions)	Other long-term debt
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Current liabilities, total
LOAN		Loans	Short term debts incl. bank loan
CRED		Creditors	Accounts payable, customer prepayments
OCLI		Other Current Liabilities	Miscellaneous liabilities + Taxes payable + Accrued expenses, other
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Liabilities & Equity , total
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.10.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Estonian format 1	Estonian format 2
OPRE		Operating Revenue / Turnover	Operating Income, total	Net sales + Other operating income
TURN		Sales	Net sales	Net sales
COST		Cost of	n.a.	Cost of goods, services

		Goods Sold		
GROS	OPRE-COST	Gross Profit	n.a.	Calculated: Net sales + Other operating income - Cost of goods, services
OOPE		Other Operating Expenses	n.a.	Marketing costs +Administrative expenses+Other operating expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit	Operating profit
FIRE		Financial Revenue	n.a.	n.a.
FIEX		Financial Expenses	n.a.	n.a.
FIPL	FIRE-FIEX	Financial Profit / Loss	Finance income and expenses	Finance income and expenses
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated: Operating profit + Finance income and expences	Calculated: Operating profit + Finance income and expences
TAXA		Taxation	Income tax	Income tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated: Operating profit + Finance income and expenses - Income tax	Calculated: Operating profit + Finance income and expenses - Income tax
EXRE		Extraordinary and other Revenue	n.a.	n.a.
EXEX		Extraordinary and other Expenses	n.a.	n.a.
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary P/L	Extraordinary P/L
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit	Net profit
EXPT		Export turnover	n.a.	n.a.
MATE		Material Costs	Goods, materials	n.a.
STAF		Cost of Employees	Personnel costs	n.a.
DEPR		Depreciation	Depreciation	n.a.
INTE		Interest Paid	n.a.	n.a.
RD		R&D expenses	n.a.	n.a.
CF	PL+DEPR	Cash Flow	Calculated	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated	Calculated
EBTA	EBIT+DEPR	EBITDA	Calculated	Calculated

		(Earnings Before Interest, Taxes, Depreciation and Amortization)	
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15.8.2.11 Correspondence table for Finnish companies

15.8.2.11.1 Balance sheet

BvD Code	Formula	Amadeus Label	Finnish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed and other non-current assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Investments
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets
STOK		Stocks	Inventories and work-in-progress
DEBT		Debtors	Trade receivable
OCAS		Other Current Assets	Short & Long term (receivables from group companies + receivables from associated companies + Loan receivables + Imputed tax receivables + Other receivables + Unpaid shares/similar rights of ownership + Prepaid expenses and accrued income) + Financial assets
CASH		* Cash and Cash Equivalent	Cash in hand and at bank
TOAS	FIAS+CUAS	Total Assets	Balance sheet total
SHFD	CAPI+OSFD	Shareholders Funds	Shareholders equity + Other reserves + Accumulated closing entries
CAPI		Capital	Share capital, subscribed capital of a co-operative or other capital
OSFD		Other Shareholders Funds (incl. Reserves)	Share premium + Revaluation reserve + Fair value reserve + Other reserves + Accumulated closing entries
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities + Compulsory provisions
LTDB		Long Term Debt	Loans from financial institutions
ONCL		Other non Current Liabilities (incl. Provisions)	Long-term liabilities - Loans from financial institutions + Compulsory provisions
PROV		* Provisions	Compulsory provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities
LOAN		Loans	Loans to financial institutions
CRED		Creditors	Trade payables
OCLI		Other Current Liabilities	Short-term liabilities - Loans to financial institutions - Trade payables
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Balance sheet total
WKCA	STOK+DEBT-CRED	Working Capital	Calculated

NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.11.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Finnish format TU14	Finish format TU16	Finnish format TU15	Finnish format TU17
OPRE		Operating Revenue / Turnover	Turnover + Change in finished goods and work-in-progress inventories + Production for own use + Other operating income	Turnover + Change in finished goods and work-in-progress inventories + Production for own use + Other operating income	Turnover + Other operating income	Turnover + Other operating income
TURN		Sales	Turnover	Turnover	Turnover	Turnover
COST		Cost of Goods Sold	n.a.	n.a.	Cost of Goods Sold	Cost of Goods Sold
GROS	OPRE-COST	Gross Profit	n.a.	n.a.	Calculated as OPRE - COST	Calculated as OPRE - COST
OOPE		Other Operating Expenses	n.a.	n.a.	Sales and marketing expenses + Administrative expenses + other operating expenses	Sales and marketing expenses + Administrative expenses + other operating expenses + Share in result of associated companies
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating result	Operating result	Operating result	Operating result
FIRE		Financial Revenue	Income on investments in group companies + Income on investments in associated companies + Income on investments in other fixed assets + Other interest and financial income	Income on investments in group companies + Income on investments in associated companies + Income on investments in other fixed assets + Other interest and financial income	Income on investments in group companies + Income on investments in associated companies + Income on investments in other fixed assets + Other interests and financial income	Income on investments in group companies + Income on investments in associated companies + Income on investments in other fixed assets + Other interests and financial income

FIEX		Financial Expenses	Reductions in value of investments held as non-current assets + Reductions in value of investments held as current assets + Interest and other financial expenses	Reductions in value of investments held as non-current assets + Reductions in value of investments held as current assets + Interest and other financial expenses + Share in the result of associated companies	Reduction in value of investments held as non-current assets + Reduction in value of investments held as current assets + Interest and other financial expenses	Reduction in value of investments held as non-current assets + Reduction in value of investments held as current assets + Interest and other financial expenses + Share in the result of associated companies
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Result before extraordinary items		Result before extraordinary items	Result before extraordinary items
TAXA		Taxation	Income tax + Other indirect taxes + Change in deferred tax liability	Income tax + Other indirect taxes + Change in deferred tax liability + Taxes in the fiscal period/periods	Income tax + Other direct taxes + Change in deferred tax liability	Income tax + Other direct taxes + Change in deferred tax liability + Taxes for fiscal period/periods + Minority share
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income	Extraordinary income	Extraordinary income	Extraordinary income + Share in profits if associated companies - Minority share
EXEX		Extraordinary and other Expenses	Extraordinary expenses + changes in depreciation difference + Change in voluntary provisions	Extraordinary expenses + changes in depreciation difference + Change in voluntary provisions + Share in losses of associated companies	Extraordinary expenses + changes in depreciation difference + Change in voluntary provisions	Extraordinary expenses + changes in depreciation difference + Change in voluntary provisions + Share in losses of associated companies
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss)	Result for the	Result for the	Result for the	Result for the

		for Period	fiscal period	fiscal period - Minority share	fiscal period	fiscal period - Minority share
EXPT		Export turnover	n.a.	n.a.	n.a.	n.a.
MATE		Material Costs	Materials, supplies and goods	Materials, supplies and goods	n.a.	n.a.
STAF		Cost of Employees	Personnel expenses + social security expenses	Personnel expenses + social security expenses	n.a.	n.a.
DEPR		Depreciation	Depreciation according to plan + Reductions in value of fixed and other non-current assets + Exceptional reductions in value of current assets	Depreciation according to plan + Depreciation on consolidated goodwill + Reductions in value of fixed and other non-current assets + Exceptional reductions in value of current assets + Reduction in group reserve	n.a.	n.a.
INTE		Interest Paid	Interest and financial expenses	Interest and financial expenses	Interest and other financial expenses	Interest and other financial expenses
RD		R&D expenses	n.a.	n.a.	n.a.	n.a.
CF	PL+DEPR	Cash Flow	Calculated		Calculated	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated		Calculated	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated		Calculated	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated		Calculated	Calculated

15.8.2.12 French companies

15.8.2.12.1 Correspondence table for French companies - Consolidated accounts

15.8.2.12.1.1 Balance sheet

BvD Code	Formula	Amadeus Label	French format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets : net figure
IFAS		Intangible Fixed Assets	Total intangible fixed assets : net figure
TFAS		Tangible Fixed Assets	Total tangible fixed assets : net figure
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Total financial assets : net figure
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets & prepaid exp. : net figure + Deferred charges + Bond redemption premiums + Assets conversion adjustments - Cap. subscribed, called, unpaid : net figure
STOK		Stocks	Total Inventories : net figure
DEBT		Debtors	Total operating debtors : net figure
OCAS		Other Current Assets	Total other debtors and cash : net figure + Prepaid expenses : net figure + Deferred charges + Bond redemption premiums + Assets conversion adjustments
CASH		* Cash and Cash Equivalent	Marketable securities : net figure + Cash and banks : net figure
TOAS	FIAS+CUAS	Total Assets	Total assets : net figure
SHFD	CAPI+OSFD	Shareholders Funds	TOTAL SHAREHOLDERS FUNDS + TOTAL MINORITY INTEREST + TOTAL OTHER EQUITY - Uncalled share capital - Cap. subscribed, called, unpaid : net figure
CAPI		Capital	Share capital - Uncalled share capital - Cap. subscribed, called, unpaid : net figure
OSFD		Other Shareholders Funds (incl. Reserves)	TOTAL SHAREHOLDERS FUNDS - Share capital + TOTAL MINORITY INTEREST + TOTAL OTHER EQUITY
NCLI	LTDB+ONCL	Non Current Liabilities	TOTAL PROV. FOR LIAB. AND CH. + Financial debt : Due between 2 & 5 years + Financial debt : Due beyond five years
			TOTAL PROV. FOR LIAB. AND CH. + Convertible loans + Other debenture loans
LTDB		Long Term Debt	Financial debt : Due between 2 & 5 years + Financial debt : Due beyond five years
			Convertible loans + Other debenture loans
ONCL		Other non Current Liabilities	TOTAL PROV. FOR LIAB. AND CH.
PROV		* Provisions	TOTAL PROV. FOR LIAB. AND CH.
CULI	LOAN+CRED+OCLI	Current Liabilities	Financial debt : Due within one year + TOTAL OPERATING DEBT AND SAUNDRY + Liab. conversion adjustments
			TOTAL FINANCIAL DEBT - Convertible loans - Other debenture loans + TOTAL OPERATING DEBT AND SAUNDRY + Liab. conversion adjustments

LOAN		Loans	Financial debt : Due within one year
			TOTAL FINANCIAL DEBT - Convertible loans - Other debenture loans
CRED		Creditors	Creditors
OCLI		Other Current Liabilities	TOTAL DEBT AND ANTICIPATED REV. + Liab. conversion adjustments - Convertible loans - Other debenture loans - Bank borrowings - Other borrowings - Creditors
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	TOTAL LIAB. & SHARE CAPITAL
WKCA	STOK+DEBT-CRED	Working Capital	Total Inventories : net figure + Total Inventories : net figure - Creditors
NCUA	CUAS-CULI	Net current assets	Calculated as Current assets - Current liabilities
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated as Market capitalisation + Long term debt + Loans - Cash and cash equivalent
EMPL		Number of Employees	Average number of employees

15.8.2.12.1.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	French format
OPRE		Operating Revenue / Turnover	TOTAL OPERATING REVENUES
TURN		Sales	Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating Profit
FIRE		Financial Revenue	Financial revenues + Sh. of profit or loss transf.
FIEX		Financial Expenses	Financial charges + Sh. of loss or profit transf.
FIPL	FIRE-FIEX	Financial Profit / Loss	NET FINANC. PROFIT (LOSS) + Sh. of profit or loss transf. - Sh. of loss or profit transf.
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/loss before tax
TAXA		Taxation	Corporate income tax + Deferred taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit/loss before tax - Corporate income tax - Deferred taxes
EXRE		Extraordinary and other Revenue	Extraordinary revenues + Part of results put in equivalence + Adjustment for provision for acquisition variation

EXEX		Extraordinary and other Expenses	Extraordinary Charges + Employee profit-sharing + Allocation to provision for acquisition variation
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	NET EXTR. PROFIT (LOSS) - Employee profit-sharing + Part of results put in equivalence + Adjustment for provision for acquisition variation - Allocation to provision for acquisition variation
PL	PLAT+EXTR	Profit (Loss) for Period	PROFIT (LOSS) FOR THE PERIOD
EXPT		Export turnover	Net turnover related to exports
MATE		Material Costs	Purch. of goods (incl.imp.duties) + Inventory variation goods + Raw materials purchases + Inventory variation (raw material)
STAF		Cost of Employees	Wages and salaries + Taxes on salaries
DEPR		Depreciation	Depreciation and provisions - Provision for current assets - Prov. for cont. and liabilities
INTE		Interest Paid	Interest charges
RD		R&D	n.a.
CF	PL+DEPR	Cash Flow	PROFIT (LOSS) FOR THE PERIOD + Depreciation + Provision
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Corporate income tax + PROFIT (LOSS) FOR THE PERIOD + Wages and salaries + Taxes on salaries + Depreciation + Provision + Interest charges
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Operating Profit
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Operating Profit + Depreciation and provisions - Provision for current assets - Prov. for cont. and liabilities

15.8.2.12.2 [Correspondence table for French companies - Unconsolidated accounts](#)

15.8.2.12.2.1 [Balance sheet](#)

BvD Code	Formula	Amadeus Label	French format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets: net figure
IFAS		Intangible Fixed Assets	Start-up costs: net figure + Research & Development: net figure + Concession, patents, ect: net figure + Goodwill: net figure + Other intangible assets: net figure + Adv. To intangible assets: net figure

TFAS		Tangible Fixed Assets	Land: net figure + Buildings: net figure + Plant and equipment: net figure + Other tangible assets: net figure + Prop., plant & eq. in progress: net figure + prepaym. to tangible assets: net figure
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Consolidated investments: net figure + Other investments: net figure + Shares in affiliated undertakings: net figure + Other securities: net figure + Loans: net figure + Other financial assets: net figure
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets & prepaid exp.: net figure + Deferred charges + Bond redemption premiums + Assets conversion adjustments - Cap. Suscribed, called, unpaid: net figure
STOK		Stocks	Raw materials and consumables: net figure + Work in progress: net figure + services in progress: net figure + semi-finished and finished goods: net figure + goods for sale: net figure
DEBT		Debtors	Trade debtors: net figure
OCAS		Other Current Assets	Prepayments to suppliers: net figure + Prepaid expenses: net figure + Other debtors: net figure + Marketable securities: net figure + Cash and banks: net figure + Deferred charges + Bond redemption premiums + Assets conversion adjustments
CASH		* Cash and Cash Equivalent	Marketable securities: net figure + Cash and banks: net figure
TOAS	FIAS+CUAS	Total Assets	Total assets: net figure
SHFD	CAPI+OSFD	Shareholders Funds	Total shareholders funds + Total other equity - Uncalled share capital - Cap. Suscribed, called, unpaid: net figure
CAPI		Capital	Share capital - Uncalled share capital - Cap. Suscribed, called, unpaid: net figure
OSFD		Other Shareholders Funds (incl. Reserves)	Total shareholders funds - Share capital + Total other equity
NCLI	LTDB+ONCL	Non Current Liabilities	Total prov. for liab. and ch. + Total debts: Due between 2 & 5 years + Total debts: Due beyond 5 years
			OR Total prov. For liab. and ch. + Convertible loans + Other debenture loans + Bank borrowings + Other borrowings - Short-term fin. Debts
LTDB		Long Term Debt	Convertible bonds : Due between 2 & 5 years + Convertible bonds : Due beyond five years + Other bonds : Due between 2 & 5 years + Other bonds : Due beyond five years + Bank borrowings repayable within 1 year : Due between 2 & 5 years + Bank borrowings repayable within 1 year : Due beyond five years + Bank borrowings repayable beyond 1 year : Due between 2 & 5 years + Bank borrowings repayable beyond 1 year :

			Due beyond five years + Bank borrowings Other borrowings : Due between 2 & 5 years + Bank borrowings Other borrowings : Due beyond five years
			Convertible loans + Other debenture loans + Bank borrowings + Other borrowings - Short-term fin. Debts
ONCL		Other non Current Liabilities	Trade creditors : Due between 2 & 5 years + Trade creditors : Due beyond five years + Salaries and benefits : Due between 2 & 5 years + Salaries and benefits : Due beyond five years + Social security taxes : Due between 2 & 5 years + Social security taxes : Due beyond five years + Corporate income tax : Due between 2 & 5 years + Corporate income tax : Due beyond five years + Value-added tax : Due between 2 & 5 years + Value-added tax : Due beyond five years + Customs deposits : Due between 2 & 5 years + Customs deposits : Due beyond five years + Other taxes : Due between 2 & 5 years + Other taxes : Due beyond five years + Due to suppliers of property : Due between 2 & 5 years + Due to suppliers of property : Due beyond five years + Intercompany payables : Due between 2 & 5 years + Intercompany payables : Due beyond five years + Other debts : Due between 2 & 5 years + Other debts : Due beyond five years + Securities borrowed : Due between 2 & 5 years + Securities borrowed : Due beyond five years + Deferred income : Due between 2 & 5 years + Deferred income : Due beyond five years + Total : Due beyond five years + Total prov. for liab. and ch.
PROV		* Provisions	Total prov. For liab. And ch.
CULI	LOAN+CRED+OCLI	Current Liabilities	Total debt and anticipated rev. + Liab. Conversion adjustments - Total debts: Due between 2 & 5 years - Total debts: Due beyond 5 years
			Total debt and anticipated rev. + Liab. Conversion adjustments - Convertible loans - Other debenture loans - Bank borrowings - Other borrowings + Short-term fin. Debts
LOAN		Loans	Convertible bonds : Due within one year + Other bonds : Due within one year + Bank borrowings repayable within 1 year : Due within one year + Bank borrowings repayable beyond 1 year : Due within one year + Bank borrowings Other borrowings : Due within one year
			Short-term fin. debts
CRED		Creditors	Creditors

OCLI		Other Current Liabilities	Salaries and benefits : Due within one year + Social security taxes : Due within one year + Corporate income tax : Due within one year + Value-added tax : Due within one year + Customs deposits : Due within one year + Other taxes : Due within one year + Due to suppliers of property : Due within one year + Intercompany payables : Due within one year + Other debts : Due within one year + Securities borrowed : Due within one year + Deferred income : Due within one year + Anticipated revenues + Liab. conversion adjustments
			Total debt and anticipated rev. + Liab. Conversion adjustments - Convertible loans - Other debenture loans - Bank borrowings - Other borrowings - Creditors
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	TOTAL LIAB. & SHARE CAPITAL
WKCA	STOK+DEBT-CRED	Working Capital	Raw materials and consumables : net figure + Work in progress : net figure + Services in progress : net figure + Semi-finished and finished goods : net figure + Goods for sale : net figure + Trade debtors : net figure - creditors
NCUA	CUAS-CULI	Net current assets	Calculated as Current Assets - Current Liabilities
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated as Market capitalisation + Long term debt + Loans - Cash and cash equivalent
EMPL		Number of Employees	Average number of employees

15.8.2.12.2.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	French Format
OPRE		Operating Revenue / Turnover	TOTAL OPERATING REVENUES
TURN		Sales	Net Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit
FIRE		Financial Revenue	Financial revenues + Sh. of profit or loss transf.
FIEX		Financial Expenses	Financial charges + Sh. of loss or profit transf.
FIPL	FIRE-FIEX	Financial Profit / Loss	NET FINANC. PROFIT (LOSS) + Sh. of profit or loss transf. - Sh. of loss

			or profit transf.
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/loss before tax
TAXA		Taxation	Corporate income tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit/loss before tax - Corporate income tax
EXRE		Extraordinary and other Revenue	Extraordinary revenues
EXEX		Extraordinary and other Expenses	Extraordinary Charges + Employee profit-sharing
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	NET EXTR. PROFIT (LOSS) - Employee profit-sharing
PL	PLAT+EXTR	Profit (Loss) for Period	PROFIT (LOSS) FOR THE PERIOD
EXPT		Export turnover	Net turnover related to exports
MATE		Material Costs	Purch. of goods (incl.imp.duties) + Inventory variation goods + Raw materials purchases + Inventory variation (raw material)
STAF		Cost of Employees	Wages and salaries + Taxes on salaries
DEPR		Depreciation	Depreciation + Provision
INTE		Interest Paid	Interest charges
RD		R&D	n.a.
CF	PL+DEPR	Cash Flow	PROFIT (LOSS) FOR THE PERIOD + Depreciation + Provision
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Corporate income tax + PROFIT (LOSS) FOR THE PERIOD + Wages and salaries + Taxes on salaries + Depreciation + Provision + Interest charges
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Operating profit
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Operating profit + Depreciation + Provision

15.8.2.13 Correspondence table for German companies

15.8.2.13.1 *Balance sheet*

BvD Code	Formula	Amadeus Label	German format	Second German format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed Assets + Accounting convenience	Fixed Assets + Accounting convenience
IFAS		Intangible Fixed Assets	Intangible Assets + Accounting convenience	Intangible Assets + Accounting convenience
TFAS		Tangible Fixed Assets	Tangible Assets	Tangible Assets
OFAS		Other Fixed Assets (incl.	Financial Assets	Financial Assets

		Financial Fixed Assets)		
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets + Prepaid expenses and accrued income + Assets in between fixed and current assets + Deferred taxes (Prepaid expense) + Other Assets + Adjustment item for equity capital	Current Assets + Prepaid expenses and accrued income + Assets in between fixed and current assets + Deferred taxes (Prepaid expense) + Other Assets + Adjustment item for equity capital
STOK		Stocks	Stocks	Stocks
DEBT		Debtors	Trade receivables	Trade receivables
OCAS		Other Current Assets	Investments from Currents Assets + Cash-in-hand, Central Bank Balances, Bank Balances and Cheques + Receivables and other assets - Trade receivables + Prepaid expenses and accrued income + Deferred taxes (Prepaid expense) + Other Assets + Adjustment item for equity capital	Investments from Currents Assets + Cash-in-hand, Central Bank Balances, Bank Balances and Cheques + Receivables and other assets - Trade receivables + Prepaid expenses and accrued income + Deferred taxes (Prepaid expense) + Other Assets + Adjustment item for equity capital
CASH		* Cash and Cash Equivalent	Cash-in-hand, Central Bank Balances, Bank Balances and Cheques	Cash-in-hand, Central Bank Balances, Bank Balances and Cheques
TOAS	FIAS+CUAS	Total Assets	Total Assets - Unpaid contributions on subscribed capital - Deficit not covered by equity capital	Total Assets - Unpaid contributions on subscribed capital - Deficit not covered by equity capital
SHFD	CAPI+OSFD	Shareholders Funds	Equity + Special items with an equity portion - Unpaid contributions on subscribed capital - Deficit not covered by equity capital + Other special items	Equity + Special items with an equity portion - Unpaid contributions on subscribed capital - Deficit not covered by equity capital + Other special items
CAPI		Capital	Subscribed Capital / Capital Account / Share in Capital - Unpaid contributions on	Subscribed Capital / Capital Account / Share in Capital -

			subscribed capital - Deficit not covered by equity capital	Unpaid contributions on subscribed capital - Deficit not covered by equity capital
OSFD		Other Shareholders Funds (incl. Reserves)	Loans made by a partner (Equity Character) + Profit sharing rights capital (Corporations - Equity Character) + Capital contribution of Silent Partners (Equity Character) + Capital reserves + Reserves (Partnerships) + Revenue Reserves + thereof paid contributions for increase in capital + Difference from capital consolidation + Retained profits/accumulated losses brought forward + Profit/loss for the period + Balance sheet profit/loss + Differences from foreign currency translation + Minority interests + Adjustment item deficit not covered by capital + Other comprehensive income + Minority interest + Other equity + Special items with an equity portion + Other special items + Payment for capital increase computed in equity + Treasury Stock	Loans made by a partner (Equity Character) + Profit sharing rights capital (Corporations - Equity Character) + Capital contribution of Silent Partners (Equity Character) + Capital reserves + Reserves (Partnerships) + Revenue Reserves + thereof paid contributions for increase in capital + Difference from capital consolidation + Retained profits/accumulated losses brought forward + Profit/loss for the period + Balance sheet profit/loss + Differences from foreign currency translation + Minority interests + Adjustment item deficit not covered by capital + Other comprehensive income + Minority interest + Other equity + Special items with an equity portion + Other special items + Payment for capital increase computed in equity + Treasury Stock
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions + Liabilities - Liabilities thereof due within 1 year	Provisions + Liabilities - Loans due within 1 year - Liabilities to credit institutions due within 1 year - Payments received on account of

				orders due within 1 year - Trade payables due within 1 year - Liabilities on bills accepted and drawn due within 1 year - Liabilities to shareholders due within 1 year - Payable to affiliated enterprises due within 1 year - Payable to enterprises in which participations are held due within 1 year - Other Liabilities due within 1 year
LTDB		Long Term Debt	Liabilities - Liabilities thereof due within 1 year	Liabilities - Loans due within 1 year - Liabilities to credit institutions due within 1 year - Payments received on account of orders due within 1 year - Trade payables due within 1 year - Liabilities on bills accepted and drawn due within 1 year - Liabilities to shareholders due within 1 year - Payable to affiliated enterprises due within 1 year - Payable to enterprises in which participations are held due within 1 year - Other Liabilities due within 1 year
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions	Provisions
PROV		* Provisions	Provisions	Provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Liabilities thereof due within 1 year + Accruals and deferred income	Loans due within 1 year + Liabilities to credit institutions due within 1 year + Payments received on account of

				orders due within 1 year + Trade payables due within 1 year + Liabilities on bills accepted and drawn due within 1 year + Liabilities to shareholders due within 1 year + Payable to affiliated enterprises due within 1 year + Payable to enterprises in which participations are held due within 1 year + Other Liabilities due within 1 year + Accruals and deferred income
LOAN		Loans	Loans due within 1 year + Liabilities to credit institutions due within 1 year	Loans due within 1 year + Liabilities to credit institutions due within 1 year
CRED		Creditors	Trade payables due within 1 year	Trade payables due within 1 year
OCLI		Other Current Liabilities	Payments received on account of orders due within 1 year + Liabilities on bills accepted and drawn due within 1 year + Liabilities to shareholders due within 1 year + Payable to affiliated enterprises due within 1 year + Payable to enterprises in which participations are held due within 1 year + Other Liabilities due within 1 year + Accruals and deferred income	Liabilities thereof due within 1 year + Accruals and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total liabilities and shareholder funds - Unpaid contributions on subscribed capital - Deficit not covered by equity capital	Total liabilities and shareholder funds - Unpaid contributions on subscribed capital - Deficit not covered by equity capital
WKCA	STOK+DEBT-CRED	Working Capital	Stocks + Receivables and other assets - Trade payables due within 1 year	Stocks + Receivables and other assets - Trade payables due within 1 year
NCUA	CUAS-CULI	Net current assets	calculated	calculated
ENVA	Market Cap+LTDB+LOAN-	Enterprise Value	calculated	calculated

	CASH		
EMPL		Number of Employees	

15.8.2.13.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	GKV German format	UKV German format
OPRE		Operating Revenue / Turnover	Sales (TC) + Increase or decrease in finished goods inventories and work in process (TC) + Own work capitalized (TC) + Other operating income (TC)	Sales + Other operating income (CoGS)
TURN		Sales	Turnover	Turnover
COST		Cost of Goods Sold	NA	Cost of sales
GROS	OPRE-COST	Gross Profit	NA	Gross profit on sales
OOPE		Other Operating Expenses	NA	Gross profit on sales - Operating results
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating results (TC)	Operating results
FIRE		Financial Revenue	Income from participations + Income from other investments and long term loans + Income from profits received based on profit and loss transfer agreements (mother) + Other interest and similar income + Participation result, not further defined + Interest result, not further defined	Income from participations + Income from other investments and long term loans + Income from profits received based on profit and loss transfer agreements (mother) + Other interest and similar income + Participation result, not further defined + Interest result, not further defined

FIEX		Financial Expenses	Expense from loss transfers based on profit and loss transfer agreements (mother) + Amortization of financial assets and investments classified as current assets + Interest and similar expenses	Expense from loss transfers based on profit and loss transfer agreements (mother) + Amortization of financial assets and investments classified as current assets + Interest and similar expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial and participation result	Financial and participation result
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Results from ordinary activities	Results from ordinary activities
TAXA		Taxation	Taxes on income + Other taxes	Taxes on income + Other taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Results from ordinary activities - Taxes on income - Other taxes	Results from ordinary activities - Taxes on income - Other taxes
EXRE		Extraordinary and other Revenue	Extraordinary income + Loss transfer	Extraordinary income + Loss transfer
EXEX		Extraordinary and other Expenses	Extraordinary expense + Profit transfer	Extraordinary expense + Profit transfer
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary result + Loss transfer - Profit transfer	Extraordinary result + Loss transfer - Profit transfer
PL	PLAT+EXTR	Profit (Loss) for Period	Profit/loss for the period - Minority interest	Profit/loss for the period - Minority interest
EXPT		Export turnover	NA	NA
MATE		Material Costs	Material costs (TC)	material costs including purchased services and

				purchased merchandise (according to TC; for information)
STAF		Cost of Employees	Personnel expenses (TC)	Personnel costs (according to TC; for information)
DEPR		Depreciation	Depreciation (TC)	depreciation (according to TC; for information)
INTE		Interest Paid	Interest and similar expenses	Interest and similar expenses
RD		R&D expenses	NA	Research and development costs
CF	PL+DEPR	Cash Flow	Profit/loss for the period + Depreciation (TC)	Profit/loss for the period + depreciation (according to TC; for information) + depreciation - affiliated enterprises (according to TC; for information)
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Taxes on income + Other taxes + Profit/loss for the period + Personnel expenses (TC) + Depreciation (TC) + Interest and similar expenses	Taxes on income + Other taxes + Profit/loss for the period + Personnel costs (according to TC; for information) + depreciation (according to TC; for information) + Interest and similar expenses
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Operating results (TC)	Operating results (CoGS)

EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Operating results (TC) + Depreciation (TC)	Operating results (CoGS) + depreciation
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15.8.2.14 Correspondence table for Greek companies

15.8.2.14.1 Balance sheet

BvD Code	Formula	Amadeus Label	Greek format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets + Establishment expenses (net value)
IFAS		Intangible Fixed Assets	Establishment expenses (net value)
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Participation and Other Long-term Receivables
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets + Transit Debit Balances
STOK		Stocks	Stocks
DEBT		Debtors	Receivables
OCAS		Other Current Assets	Cash + Transit Debit Balances
CASH		* Cash and Cash Equivalent	Cash
TOAS	FIAS+CUAS	Total Assets	Total Fixed Assets
SHFD	CAPI+OSFD	Shareholders Funds	Owner's equity
CAPI		Capital	Capital (Share)
OSFD		Other Shareholders Funds (incl. Reserves)	Reserves + Revaluation Reserves (Investment Grants and Subsidies) + Result Carried Forward
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities + Provisions for Contingencies and Expenses
LTDB		Long Term Debt	Long-term liabilities
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions for Contingencies and Expenses
PROV		* Provisions	Provisions for Contingencies and Expenses
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities + Accrued Expenses
LOAN		Loans	Bank (Short Term Obligations) + Current Instalments of Long-term Obligations
CRED		Creditors	Suppliers + Outstanding Cheques (Postdated) + Sundry Creditors
OCLI		Other Current Liabilities	Tax and Duties Payable + Insurance and Pension Fund Dues + Dividends Payable + Accrued Expenses
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Owners Equity and Liabilities

WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.14.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Greek format
OPRE		Operating Revenue / Turnover	Total Net Sales + Other Operating Income
TURN		Sales	Total Net Sales
COST		Cost of Goods Sold	Total Cost of Net Sales
GROS	OPRE-COST	Gross Profit	Total Gross Trading Results Account + Other Operating Income
OOPE		Other Operating Expenses	Administrative Expenses + Selling Expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating Results Before Financial Transactions
FIRE		Financial Revenue	Income from Participations + Interest and Related Income
FIEX		Financial Expenses	Interest Charges and Related Expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Income from Participations + Interest and Related Income - Interest Charges and Related Expenses
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Total Net Operating Income Before Extraordinary Items and Taxes
TAXA		Taxation	Applicable Income Tax for the Year + Other Taxes - Prior Period Tax Audit Adjustments
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Total Net Operating Income Before Extraordinary Items and Taxes - Applicable Income Tax for the Year - Other Taxes + Prior Period Tax Audit Adjustments
EXRE		Extraordinary and other Revenue	Extraordinary Income + Extraordinary Profits + Prior Period Income + Income from Unused Prior Period Provision
EXEX		Extraordinary and other Expenses	Extraordinary and Non-operating Expenses + Extraordinary Losses + Prior Period Expenses + Provisions for Extraordinary Contingencies
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary Items
PL	PLAT+EXTR	Profit (Loss) for Period	Total Net Operating Income Before Extraordinary Items and Taxes - Applicable Income Tax for the Year - Other Taxes + Prior Period Tax Audit Adjustments + Extraordinary Items

EXPT		Export turnover	
MATE		Material Costs	n.a.
STAF		Cost of Employees	n.a.
DEPR		Depreciation	Total Depreciation Recorded
INTE		Interest Paid	Interest Charges and Related Expenses
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.15 Correspondence table for Hungarian companies

15.8.2.15.1 *Balance sheet*

BvD Code	Formula	Amadeus Label	Hungarian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	FIXED ASSETS
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Calculated as FIAS - IFAS - TFAS
CUAS	STOK+DEBT+OCAS	Current Assets	CURRENT ASSETS + PREPAID EXPENSES AND ACCRUED INCOME
STOK		Stocks	Inventories
DEBT		Debtors	Trade accounts receivable
OCAS		Other Current Assets	Calculated as CUAS - STOK - DEBT
CASH		* Cash and Cash Equivalent	Liquid assets
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Shareholders Equity
CAPI		Capital	Capital subscribed
OSFD		Other Shareholders Funds (incl. Reserves)	Calculated as SHFD - CAPI
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities
LTDB		Long Term Debt	Investment and development loans + Other long-term loans + Long-term credits
ONCL		Other non Current Liabilities (incl. Provisions)	Calculated as NCLI - LTDB
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY - (Shareholder's Equity + Long-term

LOAN		Loans	liabilities) Short-term loans + Short-term credits
CRED		Creditors	Trade accounts payable
OCLI		Other Current Liabilities	Calculated as CULI - LOAN - CRED
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	TOTAL LIABILITIES AND SHAREHOLDERS EQUITY
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.15.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Hungarian format
OPRE		Operating Revenue / Turnover	Net sales revenues + Other Revenues
TURN		Sales	Net sales revenues
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Trading Profit
FIRE		Financial Revenue	Revenues from financial transactions
FIEX		Financial Expenses	Expenditures of financial transactions
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial Profit
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit from Ordinary Business
TAXA		Taxation	Tax liability
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary revenues
EXEX		Extraordinary and other Expenses	Extraordinary expenditures
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Profit on Extraordinary Events
PL	PLAT+EXTR	Profit (Loss) for Period	After Tax Profit
EXPT		Export turnover	Net export sales revenues
MATE		Material Costs	Cost of raw materials + Cost of goods sold
STAF		Cost of Employees	Payments to personnel
DEPR		Depreciation	Depreciation change
INTE		Interest Paid	Interest paid and interest related expenses
RD		R&D expenses	n.a.

CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.16 Correspondence table for Icelandic companies

15.8.2.16.1 Balance sheet

BvD Code	Formula	Amadeus Label	Icelandic format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total non-current assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial assets
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets
STOK		Stocks	Inventories
DEBT		Debtors	Trade and other receivables
OCAS		Other Current Assets	Trade receivables to related companies + Securities and short-term investments + Cash and cash equivalents + Other current assets
CASH		* Cash and Cash Equivalent	Cash and cash equivalents
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Total Equity + Minority interest
CAPI		Capital	Share Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Other Equity + Minority Interest
NCLI	LTDB+ONCL	Non Current Liabilities	Total obligations + Long-term debts
LTDB		Long Term Debt	Long term debts
ONCL		Other non Current Liabilities (incl. Provisions)	Total obligations
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Total current debts
LOAN		Loans	Loans overdraft
CRED		Creditors	Account payable
OCLI		Other Current Liabilities	Trade payables to related companies + Current maturities + Other short term debt
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total debts and equity
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated

EMPL	Number of Employees	Employee Count
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15.8.2.16.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Icelandic format
OPRE		Operating Revenue / Turnover	Total revenue
TURN		Sales	Revenue from Main operation
COST		Cost of Goods Sold	Cost of Sales
GROS	OPRE-COST	Gross Profit	Calculated as OPRE - COST
OOPE		Other Operating Expenses	Salaries and Related Expenses + Other Operating Expenses + Depreciation and Amortisation
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit
FIRE		Financial Revenue	Financial income + other financial items
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Net financial items
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Income from operations before tax
TAXA		Taxation	Taxation
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit / Loss after tax expenses
EXRE		Extraordinary and other Revenue	n.a.
EXEX		Extraordinary and other Expenses	n.a.
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary income expenses + Total income loss from subs/affiliates
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit
EXPT		Export turnover	n.a.
MATE		Material Costs	n.a.
STAF		Cost of Employees	Salaries and related expenses
DEPR		Depreciation	Depreciation and Amortisation
INTE		Interest Paid	n.a.
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.17 Correspondence table for Italian companies

15.8.2.17.1 Balance sheet

BvD	Formula	Amadeus Label	Italian format
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Code			
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets
IFAS		Intangible Fixed Assets	Total intangible fixed assets
TFAS		Tangible Fixed Assets	Total tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Total financial fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets + Total accrued income and prepaid expenses
STOK		Stocks	Total inventories
DEBT		Debtors	Trade accounts + Trade accounts (beyond 12 months)
OCAS		Other Current Assets	Total financial assets + Total liquid funds + Total accrued income and prepaid expenses + Total receivables - Trade accounts - Trade accounts (beyond 12 months)
CASH		* Cash and Cash Equivalent	Total liquid funds
TOAS	FIAS+CUAS	Total Assets	Total assets - Total receivables due from shareholders
SHFD	CAPI+OSFD	Shareholders Funds	Total shareholders' funds - Total receivables due from shareholders
CAPI		Capital	Capital stock
OSFD		Other Shareholders Funds (incl. Reserves)	Total shareholders' funds - Total receivables due from shareholders - Capital stock
NCLI	LTDB+ONCL	Non Current Liabilities	Total provisions for risks and charges + Severance indemnity reserve + Payables due beyond 12 months
LTDB		Long Term Debt	Bonds beyond 12 months + Convertible bonds beyond 12 months + Due to banks beyond 12 months + Due to other lenders beyond 12 months
ONCL		Other non Current Liabilities (incl. Provisions)	Total provisions for risks and charges + Severance indemnity reserve + Payables due beyond 12 months - Bonds beyond 12 months - Convertible bonds beyond 12 months - Due to banks beyond 12 months - Due to other lenders beyond 12 months
PROV		* Provisions	Total provisions for risks and charges
CULI	LOAN+CRED+OCLI	Current Liabilities	Payables due within 12 months + Total accrued expenses and deferred income
LOAN		Loans	Bonds + Convertible bonds + Due to banks + Due to other lenders
CRED		Creditors	Due to suppliers
OCLI		Other Current Liabilities	Payables due within 12 months + Total accrued expenses and deferred income - Bonds - Convertible bonds - Due to banks - Due to other lenders - Due to suppliers
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total assets - Total receivables due from shareholders
WKCA	STOK+DEBT-CRED	Working Capital	calculated
NCUA	CUAS-CULI	Net current assets	calculated

ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	calculated
EMPL		Number of Employees	Number of Employees

15.8.2.17.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Italian format
OPRE		Operating Revenue / Turnover	Total value of production
TURN		Sales	Revenues from sales and services
COST		Cost of Goods Sold	NA
GROS	OPRE-COST	Gross Profit	NA
OOPE		Other Operating Expenses	NA
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating margin
FIRE		Financial Revenue	Total income from equity investments + Total other financial income + Total Revaluations
FIEX		Financial Expenses	Total Financial Charges - Profit and Loss on Foreign Exchange + Total Writedowns
FIPL	FIRE-FIEX	Financial Profit / Loss	Total financial income and charges + Total financial assets adjustments
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/Loss before taxation - Total extraordinary revenues and charges
TAXA		Taxation	Total current, deferred and prepaid income taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit (Loss) - Total extraordinary revenues and charges
EXRE		Extraordinary and other Revenue	Extraordinary revenues
EXEX		Extraordinary and other Expenses	Extraordinary charges
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Total extraordinary revenues and charges
PL	PLAT+EXTR	Profit (Loss) for Period	Profit (Loss)
EXPT		Export turnover	NA
MATE		Material Costs	Raw, consum. mat. and goods for resale + Variazione materie
STAF		Cost of Employees	Total personnel costs
DEPR		Depreciation	Total depreciation, amortization and writedowns
INTE		Interest Paid	Total Financial Charges
RD		R&D expenses	NA

CF	PL+DEPR	Cash Flow	calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	calculated

15.8.2.18 Correspondence table for Latvian companies

15.8.2.18.1 Balance sheet

BvD Code	Formula	Amadeus Label	Latvian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	TOTAL LONG TERM ASSETS
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Investment properties + Biological assets + Long-term financial investment
CUAS	STOK+DEBT+OCAS	Current Assets	TOTAL CURRENT ASSETS
STOK		Stocks	Inventory
DEBT		Debtors	Accounts receivable
OCAS		Other Current Assets	Debtors + Long term investment held for sale + Securities and capital participation + Cash
CASH		* Cash and Cash Equivalent	Cash
TOAS	FIAS+CUAS	Total Assets	BALANCE
SHFD	CAPI+OSFD	Shareholders Funds	TOTAL EQUITY (including minority interests)
CAPI		Capital	Stock equity
OSFD		Other Shareholders Funds (incl. Reserves)	Share premium account + Long-term asset revaluation reserve + Reserves + Financial instrument revaluation reserve + Retained earnings + Minority interests
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities + TOTAL PROVISIONS FOR LIABILITIES AND CHARGES
LTDB		Long Term Debt	Debenture loans + Convertible loans + Credit institutions + Other loans
ONCL		Other non Current Liabilities (incl. Provisions)	Other non current liab + Provisions
PROV		* Provisions	TOTAL PROVISIONS FOR LIABILITIES AND CHARGES
CULI	LOAN+CRED+OCLI	Current Liabilities	Short- term liabilities
LOAN		Loans	Debenture loans + Convertible loans + Credit institutions+Other loans
CRED		Creditors	Accounts payable
OCLI		Other Current Liabilities	Other short term liabilities (inc. differred taxes, dividends,etc.)
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	BALANCE

WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.18.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Latvian format 1	Latvian format 2
OPRE		Operating Revenue / Turnover	Net turnover + Other operating income	Net turnover + Variation in stocks of finished goods and in work in progress + Work performed for own purposes and capitalised + Other operating income
TURN		Sales	Net turnover	Net turnover
COST		Cost of Goods Sold	Production costs	n.a.
GROS	OPRE-COST	Gross Profit	Calculated as OPRE - COST	n.a.
OOPE		Other Operating Expenses	Distribution costs + Administrative costs + Other operating costs	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Calculated as GROS - OOPE	Net turnover + Variation in stocks of finished goods and in work in progress + Work performed for own purposes and capitalised + Other operating income - Material costs - Staff costs - Write-off of assets - Other operating charges
FIRE		Financial Revenue	Income from participating interests + Income from other capital participation, securities and loans forming part of the long-term assets + Other interests receivable and similar income	Income from participating interests + Income from other capital participation, securities and loans forming part of the long-term assets + Other interests receivable and similar income
FIEX		Financial Expenses	Write-offs of financial fixed assets, securities and capital	Write-offs of financial fixed assets, securities and capital participation held as

			participation held as current assets + current assets + Interest payable and similar charges	current assets + Interest payable and similar charges
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit or loss before extra ordinary items and taxes	Profit or loss before extra ordinary items and taxes
TAXA		Taxation	Tax on profit for the financial year + Deferred income tax + Other taxes	Tax on profit for the financial year + Deferred income tax + Other taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income	Extraordinary income
EXEX		Extraordinary and other Expenses	Extraordinary charges	Extraordinary charges
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit or loss for the financial year	Net profit or loss for the financial year
EXPT		Export turnover	n.a.	n.a.
MATE		Material Costs	n.a.	Raw materials and consumables
STAF		Cost of Employees	n.a.	Staff costs
DEPR		Depreciation	n.a.	Write-off of assets
INTE		Interest Paid	Interest payable and similar charges	Interest payable and similar charges
RD		R&D expenses	n.a.	n.a.
CF	PL+DEPR	Cash Flow	Calculated	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated	Calculated

15.8.2.19 Correspondence table for Lithuanian companies

15.8.2.19.1 Balance sheet

BvD Code	Formula	Amadeus Label	Lithuanian format
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FIAS	IFAS+TFAS+OFAS	Fixed Assets	LONG-TERM ASSETS
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial assets + Other non-current assets
CUAS	STOK+DEBT+OCAS	Current Assets	SHORT-TERM ASSETS
STOK		Stocks	Stocks
DEBT		Debtors	Trade debtors
OCAS		Other Current Assets	Prepayments + Contracts in progress + Receivables from subsidiaries and associates + Other amounts receivable + Other current assets + Cash and cash equivalents
CASH		* Cash and Cash Equivalent	Cash and cash equivalents
TOAS	FIAS+CUAS	Total Assets	TOTAL ASSETS
SHFD	CAPI+OSFD	Shareholders Funds	EQUITY + GRANTS, SUBSIDIES
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Revaluation reserve + Reserves + Profit (loss) brought forward + GRANTS, SUBSIDIES
NCLI	LTDB+ONCL	Non Current Liabilities	Amounts payable after one year and long-term liabilities
LTDB		Long Term Debt	Financial debts
ONCL		Other non Current Liabilities (incl. Provisions)	Trade amounts payable + Amounts received in advance + Provisions + Deferred tax liabilities + Other amounts payable and long-term liabilities
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Amounts payable within one year and short-term liabilities
LOAN		Loans	Financial debts
CRED		Creditors	Trade amounts payable
OCLI		Other Current Liabilities	Short term portion of long term debts + Amounts received in advance + Profit tax liabilities + Liabilities related with labour relations + Provisions + Other amounts payable and short-term liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	TOTAL OWNER'S EQUITY AND LIABILITIES
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.19.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Lithuanian format
OPRE		Operating Revenue / Turnover	Sales income + Other

			operating revenue
TURN		Sales	Sales income
COST		Cost of Goods Sold	Cost of sales
GROS	OPRE-COST	Gross Profit	Gross profit (loss) + Other operating revenue
OOPE		Other Operating Expenses	Operating expenses + Other operating expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit (loss) + Other operations
FIRE		Financial Revenue	Revenue from financial and investing activities
FIEX		Financial Expenses	Expenses of financial and investing activities
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial and investing activities
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit (loss) from ordinary activities
TAXA		Taxation	Profit tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary gain
EXEX		Extraordinary and other Expenses	Extraordinary losses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit (loss)
EXPT		Export turnover	n.a.
MATE		Material Costs	n.a.
STAF		Cost of Employees	n.a.
DEPR		Depreciation	n.a.
INTE		Interest Paid	n.a.
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.20 Correspondence table for Maltese companies

15.8.2.20.1 Balance sheet

BvD Code	Formula	Amadeus Label	Maltese format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total Fixed Assets
IFAS		Intangible Fixed Assets	Intangible Assets
TFAS		Tangible Fixed Assets	Tangible Assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial Assets

CUAS	STOK+DEBT+OCAS	Current Assets	Total Current Assets + Deferred Tax Assets
STOK		Stocks	Inventory
DEBT		Debtors	Receivables and Debtors
OCAS		Other Current Assets	Claims towards associated companies + Short-term Investments + Cash + Deferred Tax Assets + Other Current Assets
CASH		* Cash and Cash Equivalent	Cash
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Total Equity + Minority Holdings in Equity
CAPI		Capital	Issued Share Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Profit & Loss Account + Other Equity + Minority Holdings in Equity
NCLI	LTDB+ONCL	Non Current Liabilities	Pension Funds Liabilities + Tax Liabilities + Other Liabilities + Long-Term Debts
LTDB		Long Term Debt	Long-Term Debts
ONCL		Other non Current Liabilities (incl. Provisions)	Pension Funds Liabilities + Tax Liabilities + Other Liabilities
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Total-Short Term Debt
LOAN		Loans	Loans Overdraft
CRED		Creditors	Creditors
OCLI		Other Current Liabilities	Debts towards associated companies + Next year Payment + Other Short-Term Debt
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Debts and Equity
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.20.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Maltese format
OPRE		Operating Revenue / Turnover	Total Revenue
TURN		Sales	Revenue from Main Operations
COST		Cost of Goods Sold	Cost of Sales
GROS	OPRE-COST	Gross Profit	Total Revenue - Cost of Sales
OOPE		Other Operating Expenses	Staff cost + Administrative & other expenses + Distribution cost + Depreciation of fixed assets
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating Profit

FIRE		Financial Revenue	Financial Income + Other Financial Items
FIEX		Financial Expenses	Financial Cost
FIPL	FIRE-FIEX	Financial Profit / Loss	Net Financial Items
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Income from Operations before Tax
TAXA		Taxation	Taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Income from Operations after Tax
EXRE		Extraordinary and other Revenue	
EXEX		Extraordinary and other Expenses	
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary Income/Cost + Income from Associated Companies
PL	PLAT+EXTR	Profit (Loss) for Period	Net Profit
EXPT		Export turnover	n.a.
MATE		Material Costs	n.a.
STAF		Cost of Employees	Staff Cost
DEPR		Depreciation	Deprication of fixed assets
INTE		Interest Paid	n.a.
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.21 Correspondence table for Norwegian companies

15.8.2.21.1 Balance sheet

BvD Code	Formula	Amadeus Label	Norwegian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets
IFAS		Intangible Fixed Assets	Total intangible assets
TFAS		Tangible Fixed Assets	Total fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Total financial capital assets + Other Capital assets
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets
STOK		Stocks	Gross inventory
DEBT		Debtors	Receivable trade
OCAS		Other Current Assets	Total receivable - Trade receivables + Total investments + Cash/Cash in bank, postal giro + Other current assets
CASH		* Cash and Cash Equivalent	Cash/cash in bank, postal giro
TOAS	FIAS+CUAS	Total Assets	Total assets

SHFD	CAPI+OSFD	Shareholders Funds	Total equity capital + Total purposed controlled obligations
CAPI		Capital	Total paid in capital
OSFD		Other Shareholders Funds (incl. Reserves)	Total earned equity capital + Total purposed controlled obligations
NCLI	LTDB+ONCL	Non Current Liabilities	Total long-term liabilities
LTDB		Long Term Debt	Debt to financial institutions (long-term)
ONCL		Other non Current Liabilities (incl. Provisions)	Convertible loans + Bond loans + Subordinated loan capital + Liabilities consolidated companies (long-term) + Other long-term liabilities
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Total short-term liabilities
LOAN		Loans	Debt to financial institutions (short-term)
CRED		Creditors	Debt to suppliers
OCLI		Other Current Liabilities	Certificated loans + Tax payable + Accrued VAT, taxes withheld, natural insurance premiums etc + Dividends + Liabilities consolidated companies (Short term) + Other short term liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Equity and Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.21.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Norwegian format
OPRE		Operating Revenue / Turnover	Total operating incomes
TURN		Sales	Gross income
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating income
FIRE		Financial Revenue	Total finance incomes
FIEX		Financial Expenses	Total finance expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial income
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/Loss for the year before taxes
TAXA		Taxation	Tax on profit/loss + Tax on extraordinary profit/loss
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Netto result for the year
EXRE		Extraordinary and other Revenue	Extraordinary income
EXEX		Extraordinary and other	Extraordinary costs

		Expenses	
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Total extraordinary items
PL	PLAT+EXTR	Profit (Loss) for Period	Profit/loss for the year after taxes
EXPT		Export turnover	n.a.
MATE		Material Costs	Cost of goods sold
STAF		Cost of Employees	Payroll costs
DEPR		Depreciation	Depreciation + write downs
INTE		Interest Paid	Other interest charge
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.22 Correspondence table for Polish companies

15.8.2.22.1 Balance sheet

BvD Code	Formula	Amadeus Label	Polish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Fixed tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term debtors + Long-term investments + Long-term prepayments and accruals
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets
STOK		Stocks	Stocks
DEBT		Debtors	Current liabilities of debtors
OCAS		Other Current Assets	Short-term investments + Short-term prepayments and accruals
CASH		* Cash and Cash Equivalent	Cash means and other cash assets
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity (fund)
CAPI		Capital	Stated Capital (fund)
OSFD		Other Shareholders Funds (incl. Reserves)	Due stated capital + Entity's own shares + Supplementary capital + Revaluation capital + Other reserve capitals + Profits (losses) from previous years + Net profit (losses) for the financial year + Distribution of net profit for the financial year
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term creditors + Reserves for creditors
LTDB		Long Term Debt	Long-term creditors/Other

			entities/credits and loans + debt securities
ONCL		Other non Current Liabilities (incl. Provisions)	Long-term creditors/related entities + Long-term creditors/Other Entities/Other creditors + Long-term creditors/Other Entities/Other + Provisions for creditors
PROV		* Provisions	Provisions for creditors (B1)
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term creditors + Accruals and deferred income
LOAN		Loans	Short-term creditors/Other entities/credits and loans + debt securities
CRED		Creditors	Short-term creditors/Related entities/Trade credits with maturity period of up to and over 12 month + Short-term creditors/Other entities/Trade credits with maturity period of up to and over 12 month
OCLI		Other Current Liabilities	Short-term creditors/Related entities/Other + Short-term creditors/Other entities/Other liabilities + Prepayments for deliveries + bills of exchange payable + Taxes, customs duties, insurance and other benefits payable + Remuneration + Other + Short-term creditors/Special funds + Accruals and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.22.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Polish format 1	Polish format 2
OPRE		Operating Revenue / Turnover	Net revenue on sales and sales equivalents + Other operating revenue	Net revenue on sales and sales equivalents + Other operating revenue
TURN		Sales	Net revenue on sales and sales equivalents	Net revenue on sales and sales equivalents
COST		Cost of Goods Sold	n.a.	Cost of goods sold
GROS	OPRE-COST	Gross Profit	n.a.	Net revenue on sales and sales equivalents + Other operating

				revenue - Cost of goods sold
OOPE		Other Operating Expenses	n.a.	Net revenue on sales and sales equivalents + Other operating revenue - Cost of goods sold - Operating profit (loss)
OPPL	GROS-OOPE	Operating Profit (Loss)	Profit/Loss on business activity	Profit/Loss on business activity
FIRE		Financial Revenue	Financial revenue	Financial revenue
FIEX		Financial Expenses	Financial expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL	Calculated as OPPL + FIPL
TAXA		Taxation	Taxation	Taxation
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary revenue	Extraordinary revenue
EXEX		Extraordinary and other Expenses	Extraordinary expenses	Extraordinary expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Calculated as PLAT + EXTR	Calculated as PLAT + EXTR
EXPT		Export turnover	n.a.	n.a.
MATE		Material Costs	Consumption of materials and energy + Value of goods and materials sold	n.a.
STAF		Cost of Employees	Salaries	n.a.
DEPR		Depreciation	Depreciation	n.a.
INTE		Interest Paid	Interest paid	Interest paid
RD		R&D expenses	n.a.	n.a.
CF	PL+DEPR	Cash Flow	Calculated	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated	Calculated

15.8.2.23 Correspondence table for Portuguese companies

15.8.2.23.1 *Balance sheet*

BvD Code	Formula	Amadeus Label	Portuguese format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed and other noncurrent assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Start-up expenses
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets + Prepayments and accrued income
STOK		Stocks	Stocks
DEBT		Debtors	Debtors
OCAS		Other Current Assets	Short-term financial investments + Cash at bank and in hand + Prepayments and accrued income
CASH		* Cash and Cash Equivalent	Cash at bank and in hand
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Shareholders' funds + Minority interests
CAPI		Capital	Subscribed capital stock
OSFD		Other Shareholders Funds (incl. Reserves)	Own shares + Additional paid in capital + Issue Premium + Capital reserve on consolidation + Net equity adjustments in group and associated companies + Revaluation reserves + Reserves + Past year's results + Net profit (loss) of the year + Minority interests
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term debt + Provision for risks and expenses
LTDB		Long Term Debt	Long-term debt
ONCL		Other non Current Liabilities (incl. Provisions)	Provision for risks and expenses
PROV		* Provisions	Provision for risks and expenses
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities + Accruals and deferred income
LOAN		Loans	Bond borrowing + Participating bond borrowing + Debits to credit institutions + Other borrowing
CRED		Creditors	Suppliers
OCLI		Other Current Liabilities	Advances from customers + Shareholders (quotaholders) + Advances from customers + Suppliers of fixed assets - current account + State and other public entities + Other creditors + Accruals and deferred income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities and Shareholders' funds
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated

EMPL		Number of Employees	Number of employees
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15.8.2.23.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Portuguese format
OPRE		Operating Revenue / Turnover	Operating revenues
TURN		Sales	Net sales + Services
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating income (loss)
FIRE		Financial Revenue	Financial revenues
FIEX		Financial Expenses	Financial and similar expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial income (loss)
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Income (loss) from ordinary activities
TAXA		Taxation	Corporate income tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income
EXEX		Extraordinary and other Expenses	Extraordinary expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary income (loss)
PL	PLAT+EXTR	Profit (Loss) for Period	Income (loss) for the year + Income (loss) of minority interests
EXPT		Export turnover	n.a.
MATE		Material Costs	Cts goods sold + mat.consumed
STAF		Cost of Employees	Personnel expenses
DEPR		Depreciation	Depreciation
INTE		Interest Paid	Interest expenses and similar costs
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.24 Correspondence table for Romanian companies

15.8.2.24.1 Balance sheet


BvD Code	Formula	Amadeus Label	Romanian format
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FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets total
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial assets
CUAS	STOK+DEBT+OCAS	Current Assets	Pre-paid expenses
STOK		Stocks	Stock
DEBT		Debtors	Debtors
OCAS		Other Current Assets	Short term investments + Cash and banks + Pre-paid expenses
CASH		* Cash and Cash Equivalent	Cash and banks
TOAS	FIAS+CUAS	Total Assets	Fixed assets Total + Current assets total + pre-paid expenses
SHFD	CAPI+OSFD	Shareholders Funds	Capitals total
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Capitals total - Capital
NCLI	LTDB+ONCL	Non Current Liabilities	Liabilities (Accounts to be paid in a time period over one year) + Provisions + In advance/Pre-paid income
LTDB		Long Term Debt	NA
ONCL		Other non Current Liabilities (incl. Provisions)	NA
PROV		* Provisions	NA
CULI	LOAN+CRED+OCLI	Current Liabilities	Liabilities (Accounts to be paid in a time period until a year)
LOAN		Loans	NA
CRED		Creditors	NA
OCLI		Other Current Liabilities	NA
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Capital + Liabilities (Accounts to be paid in a time period over one year) + Provisions + In advance/Pre-paid income + Debt (Accounts to be paid in a time period until a year)
WKCA	STOK+DEBT-CRED	Working Capital	calculated
NCUA	CUAS-CULI	Net current assets	calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	calculated
EMPL		Number of Employees	Number of employees

15.8.2.24.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Italian format
OPRE		Operating Revenue / Turnover	Operating income total
TURN		Sales	Net turnover
COST		Cost of Goods Sold	NA

GROS	OPRE-COST	Gross Profit	NA
OOPE		Other Operating Expenses	NA
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit or loss
FIRE		Financial Revenue	Financial income total
FIEX		Financial Expenses	Financial expenses total
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial profit or loss
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Current profit or loss
TAXA		Taxation	Profit tax + Income tax and other taxes not included above
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	(Current financial profit or loss - Loss - Profit tax - Income tax and other taxes not included above
EXRE		Extraordinary and other Revenue	Income from subsidies for extraordinary events and the like
EXEX		Extraordinary and other Expenses	Expenses related to natural disasters and other extraordinary events
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary activity profit or loss
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit or loss
EXPT		Export turnover	NA
MATE		Material Costs	Raw materials and consumables + Inventory changes + Cost of goods sold
STAF		Cost of Employees	Personnel expenses
DEPR		Depreciation	Adjustments of tangible and intangible fixed assets + Adjustments related to current assets
INTE		Interest Paid	Interests expenses
RD		R&D expenses	NA
CF	PL+DEPR	Cash Flow	calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	calculated

 **Note:** Our database results from the official figures registered at the Ministry of Finance. The data is provided by CCIR who formats each data delivery to BvD by mapping the detailed accounts to the BvD format. Unfortunately, because the Romanian format has changed many times in the past, only the latest mapping is available. We are therefore not in a position to verify mappings or figures for years prior to 2007.

15.8.2.25 Correspondence table for Russian companies

15.8.2.25.1 *Balance sheet*

BvD Code	Formula	Amadeus Label	Russian format - Type 5 (since 2006)	Russian format - Type 4 (2003 - 2005)
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Non-current assets	Non-current assets
IFAS		Intangible Fixed Assets	Intangible assets	Intangible assets
TFAS		Tangible Fixed Assets	Fixed assets + Unfinished construction	Fixed assets + Unfinished construction
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Income investments in real stocks of materials + Long-term investments of money + Deferred tax assets + Other non-current assets	Income investments in real stocks of materials + Long-term investments of money + Deferred tax assets + Other non-current assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets	Current assets
STOK		Stocks	Stocks	Stocks
DEBT		Debtors	Customers and clients (with a maturity of 12 months after the reporting date and to be paid within 12 months following the reporting date)	Customers and clients (with a maturity of 12 months after the reporting date and to be paid within 12 months following the reporting date)
OCAS		Other Current Assets	Value added tax for acquired value + Other Accounts receivable with a maturity of 12 months after the reporting date + Other Accounts receivable to be paid within 12 months following the reporting date + Short-term investments of money + Money + Other circulating assets	Value added tax for acquired value + Other Accounts receivable with a maturity of 12 months after the reporting date + Other Accounts receivable to

				be paid within 12 months following the reporting date + Short-term investments of money + Money + Other circulating assets
CASH		* Cash and Cash Equivalent	Money + Other circulating assets	Money + Other circulating assets
TOAS	FIAS+CUAS	Total Assets	Total assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Capital and reserves	Capital and reserves
CAPI		Capital	Authorized capital	Authorized capital
OSFD		Other Shareholders Funds (incl. Reserves)	Added capital + Reserve capital + Undistributed profit (uncovered damage)	Added capital + Reserve capital + Undistributed profit (uncovered damage)
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities	Long-term liabilities
LTDB		Long Term Debt	Loans and credits	Loans and credits
ONCL		Other non Current Liabilities (incl. Provisions)	Deferred tax liabilities + Other long-term liabilities	Deferred tax liabilities + Other long-term liabilities
PROV		* Provisions	n.a.	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities	Short-term liabilities
LOAN		Loans	Debt and borrowing	Debt and borrowing
CRED		Creditors	Suppliers and contractors	Suppliers and contractors
OCLI		Other Current Liabilities	liabilities for personnel of the company + liabilities for state extra-budgetary funds + tax liabilities + other creditors + Indebtedness in terms of distribution of earnings to shareholders + Incomes of future periods + Reserves of forthcoming costs + Other short-term liabilities	liabilities for personnel of the company + liabilities for state extra-budgetary funds + tax liabilities +

				other creditors + Indebtedness in terms of distribution of earnings to shareholders + Incomes of future periods + Reserves of forthcoming costs + Other short-term liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total shareholders funds and liabilities	Total shareholders funds and liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated	Calculated
EMPL		Number of Employees	Number of employees	Number of employees

15.8.2.25.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Russian format - Type 5 (since 2006)	Russian format - Type 4 (2003 - 2005)
OPRE		Operating Revenue / Turnover	Net proceeds (minus VAT, excises and similar obligatory payments)	Net proceeds (minus VAT, excises and similar obligatory payments)
TURN		Sales	n.a.	n.a.
COST		Cost of Goods Sold	Cost of sold goods, production, services	Cost of sold goods, production, services
GROS	OPRE-COST	Gross Profit	Calculated as OPRE - COST	Calculated as OPRE - COST
OOPE		Other Operating Expenses	Commercial costs + Executive expenses	Commercial costs + Executive expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Calculated as GROS - OOPE	Calculated as GROS - OOPE
FIRE		Financial Revenue	Interest receivable +	Interest receivable + Income from shares

			Income from shares in other enterprises	in other enterprises + Other operating incomes
FIEX		Financial Expenses	Interest payable	Interest payable + Other operating expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL	Calculated as OPPL + FIPL
TAXA		Taxation	Current profit tax + Deferred tax liabilities - Deferred tax assets	Current profit tax + Deferred tax liabilities - Deferred tax assets
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Other incomes	Extraordinary income
EXEX		Extraordinary and other Expenses	Other expenses	Extraordinary expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit (loss) of accounting period	Net profit (loss) of accounting period
EXPT		Export turnover	n.a.	n.a.
MATE		Material Costs	n.a.	n.a.
STAF		Cost of Employees	n.a.	n.a.
DEPR		Depreciation	n.a.	n.a.
INTE		Interest Paid	Interest payable	Interest payable
RD		R&D expenses	n.a.	n.a.
CF	PL+DEPR	Cash Flow	Calculated	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated	Calculated

15.8.2.26 Correspondence table for Serbian companies

15.8.2.26.1 Balance sheet

BvD Code	Formula	Amadeus Label	Serbian label
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Permanent assets
IFAS		Intangible Fixed Assets	Intangible assets + Goodwill
TFAS		Tangible Fixed Assets	Immovables, Plants, Equipment and Biological resources

OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term financial investments + Subscribed capital unpaid
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets + Deferred tax assets + Loss above equity
STOK		Stocks	Inventories
DEBT		Debtors	Receivables
OCAS		Other Current Assets	Permanent assets for sale and assets of businesses to be ceased+Receivables for overpaid taxes on profit+Short term financial investments+cash & cash equivalent+VAT and accrued expenses+Deferred taxes+Loss above equity
CASH		* Cash and Cash Equivalent	Cash and Cash equivalents
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Subscribed capital unpaid+Reserves+Revaluation reserves+unrealized profit from securities-Unrealized losses from securities+retained earnings-Loss-Treasury shares
NCLI	LTDB+ONCL	Non Current Liabilities	Long-term liabilities + Long-term provisions
LTDB		Long Term Debt	Long term loans
ONCL		Other non Current Liabilities (incl. Provisions)	Other long-term liabilities + Long-term provisions
PROV		* Provisions	Long-term provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term liabilities+Deferred tax liabilities
LOAN		Loans	Short-term financial liabilities
CRED		Creditors	Operating liabilities
OCLI		Other Current Liabilities	Liabilities derived from assets for sale and assets of businesses to be ceased+ Other short-term liabilities + Liabilities derived from VAT and other public revenues and deferred expenses + Liabilities derived from tax on profit + Deferred tax liabilities
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCAU	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.26.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Serbian label
OPRE		Operating Revenue /	Operating income

		Turnover	
TURN		Sales	Sales of goods
COST		Cost of Goods Sold	NA
GROS	OPRE-COST	Gross Profit	NA
OOPE		Other Operating Expenses	NA
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit or Operating loss
FIRE		Financial Revenue	Financial income
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial income - financial expenses
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Operating profit + Financial profit
TAXA		Taxation	Tax expense of a period + Deferred tax expense of a period + Deferred tax income of a period
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Operating profit + (Financial income - financial expenses) - (Tax expense of a period + Deferred tax expense of a period + Deferred tax income of a period)
EXRE		Extraordinary and other Revenue	Other income
EXEX		Extraordinary and other Expenses	Other expenses+Personnel indemnities paid to employer
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Other income - Other expenses- Personnel indemnities paid to employer
PL	PLAT+EXTR	Profit (Loss) for Period	Operating profit (or loss)
EXPT		Export turnover	NA
MATE		Material Costs	Raw Material cost + Cost of goods sold
STAF		Cost of Employees	Salaries, wages and other personel indemnities
DEPR		Depreciation	Depreciation and provision costs
INTE		Interest Paid	Interest expense
RD		R&D expenses	NA
CF	PL+DEPR	Cash Flow	calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest,	calculated

		Taxes, Depreciation and Amortization)	
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15.8.2.27 Correspondence Table for Slovakian companies

15.8.2.27.1 Balance sheet

BvD Code	Formula	Amadeus Label	Slovakian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Financial investments
CUAS	STOK+DEBT+OCAS	Current Assets	Total Current assets
STOK		Stocks	Inventory
DEBT		Debtors	Trade receivables
OCAS		Other Current Assets	Other current assets + Unpaid share capital
CASH		* Cash and Cash Equivalent	Cash in hand + Bank accounts
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity and Capital Funds
CAPI		Capital	Share Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Capital Funds + Reserve fund, indivisib.fund & other.reserve apprpr.retain.earnings + Profit (loss) from previous years + Profit (loss) from current year
NCLI	LTDB+ONCL	Non Current Liabilities	Total long-term debts
LTDB		Long Term Debt	Long-term Bank loans
ONCL		Other non Current Liabilities (incl. Provisions)	Long term Liabilities + Other Provisions
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Total short-term payables
LOAN		Loans	Bank loans and overdrafts
CRED		Creditors	Short-term trade payables
OCLI		Other Current Liabilities	Not invoiced supplies + Due to employees + Social security and health insurance payables + State (taxes and subsidies)+ State (deferred taxes) + Payables to partners, coop. memb. and syndicate memb + Payables to dominated and controlled persons + Payables to accounting units under dominance + Other debt in consolidated group + Other liabilities + Short-term provisions + Accruals
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated

ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.27.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Slovakian format
OPRE		Operating Revenue / Turnover	Sales of Goods + Production
TURN		Sales	Revenues from Main Operations
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Profit from Operations
FIRE		Financial Revenue	Interest Income
FIEX		Financial Expenses	Interest expense - Other financial costs
FIPL	FIRE-FIEX	Financial Profit / Loss	Profit (loss) from financial operations
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Income from operations before tax
TAXA		Taxation	Income tax on operations
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit (loss) before extraordinary items
EXRE		Extraordinary and other Revenue	Total extraordinary revenues
EXEX		Extraordinary and other Expenses	Extraordinary costs
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Profit (loss) from extraordinary items
PL	PLAT+EXTR	Profit (Loss) for Period	Profit (loss) from current year
EXPT		Export turnover	n.a.
MATE		Material Costs	Material and energy consumption + Cost of goods sold
STAF		Cost of Employees	Personnel costs
DEPR		Depreciation	Depreciation of tan. and intan. fixed assets
INTE		Interest Paid	Interest expense
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.28 Correspondence table for Slovenian companies*15.8.2.28.1 Balance sheet*

BvD Code	Formula	Amadeus Label	Slovenian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed Assets
IFAS		Intangible Fixed Assets	Intangible fixed assets
TFAS		Tangible Fixed Assets	Tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term investments + Long-term operating receivables + Deferred tax assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets + Deferred Costs and Accrued Revenues
STOK		Stocks	Inventories
DEBT		Debtors	Short-term operating receivables
OCAS		Other Current Assets	Deferred Costs and Accrued Revenues + Short-term investments + Bank balance, cheques and cash on hand + Non-current assets (disposal groups) for sale
CASH		* Cash and Cash Equivalent	Bank balance, cheques and cash on hand
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity Capital
CAPI		Capital	Called capital
OSFD		Other Shareholders Funds (incl. Reserves)	Equity Capital - Called Capital
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions + Long-term Financial and Operating Liabilities + Long-term accrued costs and deferred revenue
LTDB		Long Term Debt	Long-term financial liabilities
ONCL		Other non Current Liabilities (incl. Provisions)	Long-term operating liabilities + Deferred tax receivables + Provisions + Long-term accrued costs and deferred revenue
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Short-term Financial and Operating Liabilities + Accrued Costs and Deferred Revenues
LOAN		Loans	Short-term Financial Liabilities + Other short-term Financial Liabilities
CRED		Creditors	Short-term Operating Liabilities
OCLI		Other Current Liabilities	Liabilities of disposal groups + Accrued Costs and Deferred Revenues
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated

EMPL	Number of Employees	Number of Employees
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15.8.2.28.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Slovenian format
OPRE		Operating Revenue / Turnover	Operating Income
TURN		Sales	Net Sales
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating Result (Profit) - Operating Result (Loss)
FIRE		Financial Revenue	Financial revenues
FIEX		Financial Expenses	Financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL
TAXA		Taxation	Income Tax + Deferred taxes
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary Revenues
EXEX		Extraordinary and other Expenses	Extraordinary Expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Net Profit for the period
EXPT		Export turnover	Net Sales - Net sales revenus from domestic market
MATE		Material Costs	Cost of goods, materials sold and costs of materials used
STAF		Cost of Employees	Labour costs
DEPR		Depreciation	Depreciation and amortization costs
INTE		Interest Paid	Financial expenses from operating liabilities
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.29 Correspondence table for Spanish companies

15.8.2.29.1 Balance sheet

BvD Code	Formula	Amadeus Label	Spanish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Non current assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Real state investments + Long term investments in associated and affiliated companies + Long Term Financial Investments + Assets by deferred taxes
CUAS	STOK+DEBT+OCAS	Current Assets	Current assets
STOK		Stocks	Stocks
DEBT		Debtors	Trade Debtors and other receivable accounts
OCAS		Other Current Assets	Non-current assets maintained for sale + Short term investments in associated and affiliated companies + Short Term Financial Investments + Short term periodifications + Cash and equivalents
CASH		* Cash and Cash Equivalent	Cash and equivalents
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Net worth
CAPI		Capital	Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Issue premium + Reserves + Net worth own shares and participations + Results from previous years + Other loans from partners + Exercise Result + Interim dividend + Other net worth instruments + Value changes adjustments + Received legacies, grants and subventions
NCLI	LTDB+ONCL	Non Current Liabilities	Non current liabilities
LTDB		Long Term Debt	Long term debts + Long term debts with associated and affiliated companies
ONCL		Other non Current Liabilities (incl. Provisions)	Long term provisions + Liabilities by deferred taxes + Short term periodifications
PROV		* Provisions	Long term provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Current liabilities
LOAN		Loans	Debts with bank entities + Financial leasing creditors
CRED		Creditors	Suppliers
OCLI		Other Current Liabilities	Liabilities related with non-current assets maintained for sale + Short term provisions + Other short term debts + Short term debts with associated and affiliated companies + Other payable accounts + Short term periodifications + Short term debts with special characteristics
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total net worth and liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated

ENVA	Market Cap+LTDB+LOAN- CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of employees

15.8.2.29.2 *Profit & Loss account*

BvD Code	Formula	Amadeus Label	Spanish format
OPRE		Operating Revenue / Turnover	Net Turnover + Other operating income
TURN		Sales	Net Turnover
COST		Cost of Goods Sold	n.a.
GROS	OPRE-COST	Gross Profit	n.a.
OOPE		Other Operating Expenses	n.a.
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating result
FIRE		Financial Revenue	Financial income + Reasonable value variation on financial instruments (if>0) + Exchange differences (if >0)
FIEX		Financial Expenses	Financial expenses + Reasonable value variation on financial instruments (if<0) + Exchange differences (if <0)
FIPL	FIRE-FIEX	Financial Profit / Loss	Financial result
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Result before taxes
TAXA		Taxation	Taxes on profits
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Exercise result coming from continued operations
EXRE		Extraordinary and other Revenue	
EXEX		Extraordinary and other Expenses	
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Net of taxes exercise result coming from discontinued operations
PL	PLAT+EXTR	Profit (Loss) for Period	Exercise result
EXPT		Export turnover	n.a.
MATE		Material Costs	Supplies
STAF		Cost of Employees	Labour cost
DEPR		Depreciation	Amortization of fixed assets
INTE		Interest Paid	Financial expenses
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and	Calculated

Amortization)

15.8.2.30 Correspondence table for Swedish companies**15.8.2.30.1 Balance sheet**

BvD Code	Formula	Amadeus Label	Swedish Label
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Total fixed assets
IFAS		Intangible Fixed Assets	Total intangible fixed assets
TFAS		Tangible Fixed Assets	Total tangible fixed assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Total financial fixed assets
CUAS	STOK+DEBT+OCAS	Current Assets	Total current assets
STOK		Stocks	Total inventories
DEBT		Debtors	Accounts receivable
OCAS		Other Current Assets	Receivables from group and associated companies + Other current receivables + Total current investments + Total cash and bank balances
CASH		* Cash and Cash Equivalent	Total cash and bank balances
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Total equity + Total untaxed reserves + Minority interests
CAPI		Capital	Share capital
OSFD		Other Shareholders Funds (incl. Reserves)	Share premium reserve + Revaluation reserves + Other restricted equity + Group contribution + Shareholders contribution + Profit/loss brought forward + Net profit/loss for year + Total untaxed reserves + Minority interests
NCLI	LTDB+ONCL	Non Current Liabilities	Total long-term liabilities + Total provisions
LTDB		Long Term Debt	Long-term liabilities to credit institutions + Bond loans
ONCL		Other non Current Liabilities (incl. Provisions)	Total provisions + Long-term liabilities to group and associated companies + Long-term interest-bearing liabilities
PROV		* Provisions	Total provisions
CULI	LOAN+CRED+OCLI	Current Liabilities	Total current liabilities
LOAN		Loans	Current liabilities to credit institutions
CRED		Creditors	Account payable - trade
OCLI		Other Current Liabilities	Other current liabilities+ Current liabilities to group and associated companies
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total shareholders' equity and liabilities
WKCA	STOK+DEBT-CRED	Working Capital	calculated
NCUA	CUAS-CULI	Net current assets	calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	calculated

EMPL		Number of Employees	Number of employees
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15.8.2.30.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Swedish Label - COST FORMAT	Swedish Label - FUNCTION FORMAT
OPRE		Operating Revenue / Turnover	Net sales + Other operating income	Net sales + Other operating income
TURN		Sales	Net sales	Net sales
COST		Cost of Goods Sold	NA	Cost of goods sold
GROS	OPRE-COST	Gross Profit	NA	Gross profit/loss
OOPE		Other Operating Expenses	NA	Selling expenses+Administrative expenses + Research and Development costs - Items affecting comparability + Other operating expense
OPPL	GROS-OOPE	Operating Profit (Loss)	Operating profit	Operating profit
FIRE		Financial Revenue	Total financial income	Total financial income
FIEX		Financial Expenses	Total financial expenses	Total financial expenses
FIPL	FIRE-FIEX	Financial Profit / Loss	Total financial income - Total financial expenses	Total financial income - Total financial expenses
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Profit/Loss after financial income and expenses	Profit/Loss after financial income and expenses
TAXA		Taxation	Tax	Tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Profit/Loss after financial income and expenses - Tax	Profit/Loss after financial income and expenses - Tax
EXRE		Extraordinary and other Revenue	Extraordinary income	Extraordinary income
EXEX		Extraordinary and other Expenses	Extraordinary expense	Extraordinary expense
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Extraordinary income - Extraordinary expense	Extraordinary income - Extraordinary expense
PL	PLAT+EXTR	Profit (Loss) for Period	Profit/Loss after financial income and expenses - Tax + Extraordinary income - Extraordinary expense	Profit/Loss after financial income and expenses - Tax + Extraordinary income - Extraordinary expense
EXPT		Export turnover	NA	NA
MATE		Material Costs	Raw materials/consumables +	NA

STAF		Cost of Employees	Goods for resale Personnel costs	NA
DEPR		Depreciation	Depreciation/amortisation	Total Depreciation/amortisation
INTE		Interest Paid	Interest expense to group companies + External interest expenses	Interest expense to group companies + External interest expenses
RD		R&D expenses	NA	Research and Development costs
CF	PL+DEPR	Cash Flow	calculated	calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	calculated	calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	calculated	calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	calculated	calculated

15.8.2.31 Correspondence table for Turkish companies

15.8.2.31.1 Balance sheet

BvD Code	Formula	Amadeus Label	Turkish format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed Assets
IFAS		Intangible Fixed Assets	Intangible Assets
TFAS		Tangible Fixed Assets	Tangible Fixed Assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Calculated as FIAS - IFAS - TFAS
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets
STOK		Stocks	Inventories
DEBT		Debtors	Short Term Trade Debtors
OCAS		Other Current Assets	Calculated as CUAS - STOK - DEBT
CASH		* Cash and Cash Equivalent	Cash and Equivalents
TOAS	FIAS+CUAS	Total Assets	Total Assets
SHFD	CAPI+OSFD	Shareholders Funds	NETWORTH
CAPI		Capital	Paid-up Capital
OSFD		Other Shareholders Funds (incl. Reserves)	Calculated as SHFD - CAPI
NCLI	LTDB+ONCL	Non Current Liabilities	Long Term Liabilities
LTDB		Long Term Debt	Long Term Financial Liabilities

ONCL		Other non Current Liabilities (incl. Provisions)	Calculated as NCLI - LTDB
PROV		* Provisions	n.a.
CULI	LOAN+CRED+OCLI	Current Liabilities	Current Liabilities
LOAN		Loans	Short Term Financial Liabilities
CRED		Creditors	Short Term Trade Creditors
OCLI		Other Current Liabilities	Calculated as CULI - LOAN - CRED
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total Liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.31.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Turkish format
OPRE		Operating Revenue / Turnover	Net Sales
TURN		Sales	n.a.
COST		Cost of Goods Sold	Cost of Sales
GROS	OPRE-COST	Gross Profit	Calculated as OPRE - COST
OOPE		Other Operating Expenses	Selling / Admin Expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Calculated as GROS - OOPE
FIRE		Financial Revenue	Misc Financial Income
FIEX		Financial Expenses	Misc Financial Expenses + Interest payable
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL
TAXA		Taxation	Taxation
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary Income and Profit
EXEX		Extraordinary and other Expenses	Extraordinary Expenses and Losses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Calculated as PLAT + EXTR
EXPT		Export turnover	Exports

MATE		Material Costs	n.a.
STAF		Cost of Employees	n.a.
DEPR		Depreciation	n.a.
INTE		Interest Paid	Interest Payable
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.2.32 Correspondence table for Ukrainian companies

15.8.2.32.1 Balance sheet

BvD Code	Formula	Amadeus Label	Ukrainian format
FIAS	IFAS+TFAS+OFAS	Fixed Assets	Fixed assets
IFAS		Intangible Fixed Assets	Intangible assets
TFAS		Tangible Fixed Assets	Unfinished capital deposits (investments) + Tangible assets
OFAS		Other Fixed Assets (incl. Financial Fixed Assets)	Long-term financial deposits (investments) + Deferred taxes + Long-term receivables + Other non-current assets
CUAS	STOK+DEBT+OCAS	Current Assets	Current Assets + Deferred expenses
STOK		Stocks	Stocks
DEBT		Debtors	Trade Receivables
OCAS		Other Current Assets	Promissory notes receivables + Accounts receivable + Other current receivables + Current financial investments + Cash and cash equivalents + Other current assets + Deferred expenses
CASH		* Cash and Cash Equivalent	Cash and cash equivalents
TOAS	FIAS+CUAS	Total Assets	Total assets
SHFD	CAPI+OSFD	Shareholders Funds	Equity
CAPI		Capital	Share capital
OSFD		Other Shareholders Funds (incl. Reserves)	Paid-up capital + Additional capital + Other additional capital + Reserves + Retained earnings (uncovered loss) - Called but not paid share capital + Treasury shares
NCLI	LTDB+ONCL	Non Current Liabilities	Provisions for future expenses, payments + Long-term liabilities
LTDB		Long Term Debt	Long-term bank loans + Other long-term liabilities towards financial insitutes
ONCL		Other non Current Liabilities (incl. Provisions)	Provisions for future expenses, payments + Deferred taxation + Other long-term liabilities
PROV		* Provisions	Provisions for future expenses, payments

CULI	LOAN+CRED+OCLI	Current Liabilities	Current Liabilities + Deferred Income
LOAN		Loans	Short-term bank loans + Maturing long-term liabilities
CRED		Creditors	Current Liabilities towards suppliers
OCLI		Other Current Liabilities	Issued Promissory notes + Current liabilities + Other current liabilities + Deferred Income
TSHF	SHFD+NCLI+CULI	Total Shareholders Funds and Liabilities	Total shareholders funds and liabilities
WKCA	STOK+DEBT-CRED	Working Capital	Calculated
NCUA	CUAS-CULI	Net current assets	Calculated
ENVA	Market Cap+LTDB+LOAN-CASH	Enterprise Value	Calculated
EMPL		Number of Employees	Number of Employees

15.8.2.32.2 Profit & Loss account

BvD Code	Formula	Amadeus Label	Ukrainian format
OPRE		Operating Revenue / Turnover	Net Revenues from sale of goods and services rendered + Other operating revenues
TURN		Sales	Net Revenues from sale of goods and services rendered
COST		Cost of Goods Sold	Cost of goods sold
GROS	OPRE-COST	Gross Profit	Calculated as OPRE - COST
OOPE		Other Operating Expenses	Administrative expenses + Selling costs + Other operating expenses
OPPL	GROS-OOPE	Operating Profit (Loss)	Ordinary activity result
FIRE		Financial Revenue	Revenues from participations + Other financial revenues
FIEX		Financial Expenses	Financial expenses + Loss from participations
FIPL	FIRE-FIEX	Financial Profit / Loss	Calculated as FIRE - FIEX
PLBT	OPPL+FIPL	Profit (Loss) before Taxation	Calculated as OPPL + FIPL
TAXA		Taxation	Income tax + Extraordinary income tax
PLAT	PLBT-TAXA	Profit (Loss) after Taxation	Calculated as PLBT - TAXA
EXRE		Extraordinary and other Revenue	Extraordinary income + Other revenues
EXEX		Extraordinary and other Expenses	Extraordinary costs + Other expenses
EXTR	EXRE-EXEX	Extraordinary and other Profit (Loss)	Calculated as EXRE - EXEX
PL	PLAT+EXTR	Profit (Loss) for Period	Net profit (loss) value
EXPT		Export turnover	n.a.
MATE		Material Costs	Materials cost
STAF		Cost of Employees	Remuneration expenses + Social security expenditures

DEPR		Depreciation	Depreciation
INTE		Interest Paid	Financial expenses
RD		R&D expenses	n.a.
CF	PL+DEPR	Cash Flow	Calculated
AV	TAXA+PL+STAF+DEPR+INTE	Added Value	Calculated
EBIT	OPPL	EBIT (Earnings Before Interest and Taxes)	Calculated
EBTA	EBIT+DEPR	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	Calculated

15.8.3 Format definitions

15.8.3.1 Global format

BvD Code	Label	Formula	Definition
Balance Sheet			
FIAS	Fixed Assets	IFAS+TFAS+OFAS	Total amount (after depreciation) of non current assets (Intangible assets+Tangible assets+Other fixed assets).
IFAS	Intangible Fixed Assets		All intangible assets such as formation expenses, research expenses, goodwill, development expenses and all other expenses with a long term effect
TFAS	Tangible Fixed Assets		All tangible assets such as buildings, machinery, etc.
OFAS	Other Fixed Assets (incl. Financial Fixed Assets)		All other fixed assets such as long term investments, shares and participations, pension funds etc.
CUAS	Current Assets	STOK+DEBT+OCAS	Total amount of current assets (Stocks+Debtors+Other current assets).
STOK	Stocks		Total inventories (raw materials+in progress+finished goods)
DEBT	Debtors		Trade receivables (from clients and customers only)
OCAS	Other Current Assets		All other current assets such as receivables from other sources (taxes, group companies), short term investment of money and Cash at bank and in hand.
CASH	Cash and Cash Equivalent		Detail of the Other current assets =Only the amount of cash at bank and in hand of the company.
TOAS	Total Assets	FIAS+CUAS	Total assets (Fixed assets+ Current assets)

SHFD	Shareholders Funds	CAPI+OSFD	Total equity (Capital + Other shareholders funds)
CAPI	Capital		Issued Share capital (Authorized capital).
OSFD	Other Shareholders Funds (incl. Reserves)		All Shareholders funds not linked with the Issued capital such as Reserve capital, Undistributed profit, include also Minority interests if any.
NCLI	Non-Current Liabilities	LTDB+ONCL	All long term liabilities of the company (Long term financial debts + other long term liabilities and provisions)
LTDB	Long Term Debt		Long term financial debts to credit institutions (loans and credits)
ONCL	Other non Current Liabilities (incl. Provisions)		All long term liabilities not related to financial institutions but to taxes, group companies , pension loans, etc.
PROV	Provisions		
CULI	Current Liabilities	LOAN+CRED+OCLI	All current liabilities of the company (Loans + Creditors + Other current liabilities)
LOAN	Loans		Short term financial debts to credit institutions (loans and credits)+ part of Long term financial debts payable within the year
CRED	Creditors		All debts to suppliers and contractors (trade creditors)
OCLI	Other Current Liabilities		All current liabilities not payable to financial institutions nor trade debts such as pension, personnel costs, taxes, intragroup debts, etc.
TSHF	Total Shareholders Funds and Liabilities	SHFD+NCLI+CULI	Total Shareholders funds and liabilities (Shareholders funds + Non current liabilities + Current liabilities)
ENVA	Enterprise Value	Mkt Cap +LTDB+LOAN-CASH	For publicly listed companies only. The enterprise value estimates the total value on the market of the company operations by the sum of its Market capitalisation, the Long term debts and the Loans (to financial institutions) minus the Cash & cash equivalent
WKCA	Working Capital	STOK+DEBT-CRED	Indicates how much capital is used by day to day activities=Stocks + Debtors-Creditors
NCUA	Net current assets	CUAS-CULI	Similar to Working capital (allowing to indicate how much capital is used by day to day activities) but using a different formula: Current assets - Current liabilities
EMPL	Number of Employees		Total number of employees included in the company's payroll

Profit & Loss Account			
OPRE	Operating Revenue / Turnover		Total operating revenues (Net sales + Other operating revenues+ Stock variations). The figures do not include VAT. Local differences may occur regarding excises taxes and similar obligatory payments for specific market of tobacco and alcoholic beverage industries.
TURN	Sales		Net sales
COST	Cost of Goods Sold		Cost of sold goods, production, services. Costs directly related to the production of the goods sold + depreciation of those costs
GROS	Gross Profit	OPRE-COST	Operating revenue - Cost of goods sold
OOPE	Other Operating Expenses		All costs not directly related to the production of goods sold such as commercial costs, administrative expenses, etc. + depreciation of those costs
OPPL	Operating Profit (Loss)	GROS-OOPE	EBIT. All operating revenues - all operating expenses (Gross profit-Other operating expenses)
FIRE	Financial Revenue		All financial revenues such as interest, incomes from shares, etc.
FIEX	Financial Expenses		All financial expenses such as interest charges, write-off financial assets.
FIPL	Financial Profit / Loss	FIRE-FIEX	Result from financial activities of the company (Financial revenue-Financial expenses)
PLBT	Profit (Loss) before Taxation	OPPL+FIPL	Operating profit + financial profit
TAXA	Taxation		All taxes related to the accounting period (paid, accrued or deferred)
PLAT	Profit (Loss) after Taxation	PLBT-TAXA	Profit before taxation - Taxation
EXRE	Extraordinary and other Revenue		All extraordinary revenues and other revenues not belonging to the 'ordinary' activities of the company.
EXEX	Extraordinary and other Expenses		All extraordinary expenses and other expenses not belonging to the 'ordinary' activities of the company.
EXTR	Extraordinary and other Profit (Loss)	EXRE-EXEX	All extraordinary and other result not belonging to the 'ordinary' activities of the company.
PL	Profit (Loss) for Period	PLAT+EXTR	Net income for the Year. Before deduction of Minority interests if any (Profit after taxation+Extraordinary and other profit).
MATE	Material Costs		Detail of the purchases of goods (raw materials+ finished goods). No services.

STAF	Cost of Employees		Detail of all the employees costs of the company (including pension costs)
DEPR	Depreciation		Total amount of depreciation and amortization of the assets
INTE	Interest Paid		Total amount of interest charges paid for shares or loans
RD	Research & Development		Total amount of expenses on research and development activities
CF	Cash Flow	PL+DEPR	Profit for period + Depreciation
AV	Added Value	TAXA+PL+STAF+DEPR+INTE	Profit for period+ Depreciation+ Taxation+Interests paid+Cost of employees
EBIT	EBIT (Earnings Before Interest and Taxes)	OPPL	Operating profit (net profit from operating activities)
EBTA	EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization)	EBIT+DEPR	Operating profit + Depreciation

15.8.3.2 Ratios

Code	Ratios	Definition
Profitability ratios		
RF	Return on shareholder funds (%)	$(\text{Profit before tax} / \text{Shareholders funds}) * 100$
EM	Return on capital employed (%)	$(\text{Profit before tax} + \text{Interest paid}) / (\text{Shareholders funds} + \text{Non current liabilities}) * 100$
AS	Return on total assets (%)	$(\text{Profit before tax} / \text{Total assets}) * 100$
MA	Profit margin (%)	$(\text{Profit before tax} / \text{Operating revenue}) * 100$
MA	Gross margin (%)	$(\text{Gros profit} / \text{Operating revenue}) * 100$
MA	EBITDA margin (%)	$(\text{EBITDA} / \text{Operating revenue}) * 100$
MA	EBIT margin (%)	$(\text{EBIT} / \text{Operating revenue}) * 100$
OP	Cash flow / Operating revenue (%)	$(\text{Cash flow} / \text{Operating revenue}) * 100$
E	ROE (%)	$(\text{Profit (Loss) for period} / \text{Shareholders funds}) * 100$
A	ROA (%)	$(\text{Profit (Loss) for period} / \text{Total Assets}) * 100$
CE	ROCE (%)	$(\text{Profit (Loss) for period} + \text{Interest Paid}) / (\text{Shareholders Funds} + \text{Non-Current Liabilities}) * 100$
ET	Enterprise value / EBITDA (x)	$\text{Enterprise value} / (\text{Operating profit (loss)} + \text{Depreciation})$
Operational ratios		
F	Net assets turnover (x)	$\text{Operating revenue} / (\text{Shareholders funds} + \text{Non current liabilities})$
	Interest cover (x)	$\text{Operating profit} / \text{Interest paid}$
DT	Stock turnover (x)	$\text{Operating revenue} / \text{Stocks}$
DL	Collection period (days)	$(\text{Debtors} / \text{Operating revenue}) * 360$
PE	Credit period (days)	$(\text{Creditors} / \text{Operating revenue}) * 360$
OP	Export revenue / Operating revenue (%)	$(\text{Exports} / \text{Operating revenue}) * 100$

DP	R&D expenses / Operating revenue (%)	(Research & development / Operating revenue) * 100
Structure ratios		
CR	Current ratio (x)	Current assets / Current liabilities
LR	Liquidity ratio (x)	(Current assets - Stocks) / Current liabilities
QL	Shareholders liquidity ratio (x)	Shareholders funds / Non current liabilities
SR	Solvency ratio (%)	(Shareholders funds / Total assets) * 100
GR	Gearing (%)	((Non current liabilities + Loans) / Shareholders funds) * 100
Per employee ratios		
PE	Profit per employee (th)	Profit before tax / Employees
ORE	Operating revenue per Employee (th)	Operating revenue / Employees
TC	Costs of employees / Operating revenue (%)	(Cost of employees / Operating revenue) * 100
ACE	Average cost of employee (th)	Cost of employees / Employees
SE	Shareholders funds per employee (th)	Shareholders funds / Employees
WPE	Working capital per employee (th)	Working capital / Employees
TE	Total assets per employee (th)	Total assets / Employees

15.8.4 Using estimates

You have the option to use [estimates for turnover](#), [number of employees](#) and [total assets](#) figures when these are not available. This section will briefly outline how these estimates are computed.

15.8.4.1 Estimating turnovers

For a given year, two coefficients, β and γ , are computed:

1. For each two digit NACE1 and UK SIK 03 industry code (β_j and γ_j)
2. For the company database as a whole. (β and γ)

$$\beta_j = \frac{\sum_i Turnover_{ij}}{\sum_i Employees_{ij}}$$

Where $Turnover_{ij}$ is the turnover of company i in industry j and $Employees_{ij}$ is the number of employees in company i in industry j .

For the calculation of industry j 's β_j , only active companies belonging to industry j whose turnover and number of employees figures are known for a given year are taken into account.

$$\beta = \frac{\sum_i \sum_j Turnover_{ij}}{\sum_i \sum_j Employees_{ij}}$$

Where $Turnover_{ij}$ is the turnover of company i in industry j and $Employees_{ij}$ is the number of employees in company i in industry j .

For the calculation of the whole company database's β , all active companies included in the database whose turnover and number of employees figures are known for a given year are taken into account.

$$\gamma_j = \frac{\sum_i Turnover_{ij}}{\sum_i Total Assets_{ij}}$$

Where $Turnover_{ij}$ is the turnover of company i belonging to industry j and $Total Assets_{ij}$ is the total assets of company i in industry j .

For the calculation of an industry j 's γ_j , only active companies belonging to industry j whose turnover and total assets figures are known for a given year are taken into account.

$$\gamma = \frac{\sum_i \sum_j Turnover_{ij}}{\sum_i \sum_j Total Assets_{ij}}$$

Where $Turnover_{ij}$ is the turnover of company i belonging to industry j and $Total Assets_{ij}$ is the total assets of company i in industry j .

For the calculation of the whole company database's γ , all active companies included in the database whose turnover and total assets figures are known for a given year are taken into account.

15.8.4.1.1 Case 1: the number of employees is known

The turnover estimate (θ) for active company i belonging to industry j is then given by the following expression:

$$\theta_i = \beta_j \times Employees_i$$

If the company's industry group code is unknown the following equation is then used:

$$\theta_i = \beta \times Employees_i$$

15.8.4.1.2 Case 2: the number of employees is unknown

The turnover estimate (θ) if a company i belonging to industry j is then given by the following expression

$$\theta_i = \gamma_j \times Total Assets_i$$

If the company's industrial group code is unknown, the following equation is then used:

$$\theta_i = \gamma \times Total Assets_i$$

15.8.4.2 Estimating the number of employees

For a given year, two coefficients, α and δ , are computed:

1. For each two digit NACE1 and UK SIK 92 industry code (α_j and δ_j)
2. For the company database as whole. (α and δ)

$$\alpha_j = \frac{\sum_i Employees_{ij}}{\sum_i Turnover_{ij}}$$

Where $Employees_{ij}$ is the number of employees in company i in industry j and $Turnover_{ij}$ is the turnover of company i in industry j .

For the calculation industry j 's α_j , only active companies belonging to industry j whose turnover and number of employees figures are known for a given year are taken into account.

$$\alpha = \frac{\sum_i \sum_j \text{Employees}_{ij}}{\sum_i \sum_j \text{Turnover}_{ij}}$$

Where Employees_{ij} is the number of employees in company i in industry j and Turnover_{ij} is the turnover of company i in industry j .

For the calculation of the whole company database's α all active companies included in the database whose turnover and number of employees figures are known for a given year are taken into account.

$$\delta_j = \frac{\sum_i \text{Total Assets}_{ij}}{\sum_i \text{Employees}_{ij}}$$

Where Total Assets_{ij} is the total assets of company i in industry j and employees_{ij} is the number of employees in company i in industry j .

For the calculation industry j 's δ_j , only active companies belonging to industry j whose total assets of employees figures are known for a given year are taken into account.

$$\delta = \frac{\sum_i \sum_j \text{Total Assets}_{ij}}{\sum_i \sum_j \text{Employees}_{ij}}$$

Where Total Assets_{ij} is the total of company i in industry j and Employees_{ij} is the number of employees in company i in industry j .

15.8.4.2.1 Case 1: the turnover is known

The number of employees estimate (ε) for an active company i belonging to industry j is given by the following expression:

$$\varepsilon_i = \alpha_j \times \text{Turnover}_i$$

If the company's industrial group code is unknown, the following equation is then used:

$$\varepsilon_i = \alpha \times \text{Turnover}_i$$

15.8.4.2.2 Case 2: the turnover is unknown

The number of employees estimate (ε) for an active company i belonging to industry j is given by the following expression:

$$\varepsilon_i = \text{Total Assets}_i / \delta_j$$

If the company's industrial group code is unknown, the following equation is then used:

$$\varepsilon_i = \text{Total Assets}_i / \delta$$

15.8.4.3 **Estimating Total assets**

For a given year, two coefficients, β and γ , are computed:

1. For each two digit NACE1 and UK SIK 03 industry code (δ_j and λ_j)
2. For the company database as a whole (δ and λ)

$$\delta_j = \sum_i Total\ Assets_{ij} / \sum_i Employees_{ij}$$

Where $Total\ Assets_{ij}$ is the total assets of company i in industry j and $employees_{ij}$ is the number of employees in company i in industry j .

For the calculation industry j 's δ_j , only active companies belonging to industry j whose total assets of employees figures are known for a given year are taken into account.

$$\delta = \sum_i \sum_j Total\ Assets_{ij} / \sum_i \sum_j Employees_{ij}$$

Where $Total\ Assets_{ij}$ is the total assets of company i in industry j and $Employees_{ij}$ is the number of employees in company i in industry j .

For the calculation of the whole company database's δ , all active companies included in the database whose total assets and number of employees figures are known for a given year are taken into account.

$$\lambda_j = \sum_i Total\ Assets_{ij} / \sum_i Turnover_{ij}$$

Where $Total\ Assets_{ij}$ is the total assets of company i in industry j and $Turnover_{ij}$ is the turnover of company i belonging to industry j . For the calculation of an industry j 's λ_j , only active companies belonging to industry j whose turnover and total assets figures are known for a given year are taken into account.

$$\lambda = \sum_i \sum_j Total\ Assets_{ij} / \sum_i \sum_j Turnover_{ij}$$

Where $Total\ Assets_{ij}$ is the total assets of company i in industry j and $Turnover_{ij}$ is the turnover of company i belonging to industry j .

For the calculation of the whole company database's λ , all active companies included in the database whose turnover and total assets figures are known for a given year are taken into account.

15.8.4.3.1 Case 1: the number of employees is known

The turnover estimate (ϕ) for active company i belonging to industry j is then given by the following expression:

$$\phi_i = \delta_j \times Employees_i$$

If the company's industry group code is unknown the following equation is then used:

$$\phi_i = \delta \times Employees_i$$

15.8.4.3.2 Case 2: the number of employees is unknown

The turnover estimate (q) if a company i belonging to industry j is then given by the following expression

$$\phi_i = \lambda_j \times Turnover_i$$

If the company's industrial group code is unknown, the following equation is then used:

$$\phi_i = \lambda \times \text{Turnover}_i$$

15.9 Geographic data

15.9.1 World regions

15.9.1.1 World regions

Orbis offers several geographical levels of aggregation enabling you to run searches and segment companies accordingly. World regions are the most aggregated level offered by Orbis. Two different types of world regions are available:

- **Geographical world regions:**
Aggregates countries according to the major geographic regions in the world such as North America, Western Europe, ...
See '[Geographical world regions](#)' for the list and composition of each region.
- **Political world regions:**
Aggregates countries according to the major political regions in the world such as NAFTA, OECD, ...
See '[Political world regions](#)' for the list and composition of each region.

15.9.1.2 Geographical world regions

15.9.1.2.1 *North America*

Includes Canada and the United States of America.

15.9.1.2.2 *Western Europe*

Includes Andorra, Austria, Belgium, Cyprus, Denmark, Finland, France, Germany, Gibraltar, Greece, Iceland, Ireland, Italy, Liechtenstein, Luxembourg, Malta, Monaco, Netherlands, Norway, Portugal, San Marino, Spain, Sweden, Switzerland, Turkey and the United Kingdom.

15.9.1.2.3 *Eastern Europe*

Includes Albania, Belarus, Bosnia and Herzegovina, Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Macedonia (FYROM), Moldova, Republic of Montenegro, Poland, Romania, Russian Federation, Serbia, Slovakia, Slovenia and Ukraine.

15.9.1.2.4 *Scandinavia*

Includes Denmark, Finland, Norway and Sweden.

15.9.1.2.5 *Baltic states*

Includes Estonia, Latvia and Lithuania.

15.9.1.2.6 *Nordic states*

Includes Denmark, Estonia, Finland, Iceland, Latvia, Lithuania, Norway and Sweden.

15.9.1.2.7 *Balkan states*

Includes Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece, Macedonia (FYROM), Montenegro, Romania, Serbia and Slovenia.

15.9.1.2.8 *Middle East*

Includes Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestinian Territory, Qatar, Saudi Arabia, Syrian Arab Republic, United Arab Emirates and Yemen

15.9.1.2.9 Far East and Central Asia

Includes Afghanistan, Armenia, Azerbaijan, Bangladesh, Bhutan, Brunei Darussalam, Cambodia, China, Georgia, Hong Kong, India, Indonesia, Japan, Kazakhstan, Korea (Democratic People's Republic of), Korea (Republic of), Kyrgyzstan, Lao People's Democratic Republic, Macau, Malaysia, Maldives, Mongolia, Myanmar, Nepal, Pakistan, Philippines, Singapore, Sri Lanka, Taiwan, Tajikistan, Thailand, Turkmenistan, Uzbekistan and Vietnam.

15.9.1.2.10 South and Central America

Includes Anguilla, Antigua and Barbuda, Argentina, Aruba, Bahamas, Barbados, Belize, Bermuda, Bolivia, Brazil, Cayman Islands, Chile, Colombia, Costa Rica, Cuba, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Netherlands Antilles, Nicaragua, Panama, Paraguay, Peru, Saint Kitts and Nevis, Saint Lucia, Saint Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, Venezuela and Virgin Islands (British)

15.9.1.2.11 Africa

Includes Algeria, Angola, Benin, Botswana, Burkina Faso, Burundi, Cameroon, Cape Verde, Central African Republic, Chad, Comoros, Congo, Congo (Democratic Republic of), Côte d'Ivoire, Djibouti, Egypt, Equatorial Guinea, Eritrea, Ethiopia, Gabon, Gambia, Ghana, Guinea, Guinea-Bissau, Kenya, Lesotho, Liberia, Libyan Arab Jamahiriya, Madagascar, Malawi, Mali, Mauritania, Mauritius, Morocco, Mozambique, Namibia, Niger, Nigeria, Rwanda, Sao Tome and Principe, Senegal, Seychelles, Sierra Leone, Somalia, South Africa, Sudan, Swaziland, Tanzania (United Republic of), Togo, Tunisia, Uganda, Zambia and Zimbabwe

15.9.1.2.12 Oceania

Includes Australia, East Timor, Fiji, Kiribati, Marshall Islands, Micronesia (Federated States of), Nauru, New Zealand, Palau, Papua New Guinea, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu

15.9.1.2.13 Supranational

15.9.1.3 Political world regions

15.9.1.3.1 OECD

Includes Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Iceland, Ireland, Israel, Italy, Japan, Korea (Republic of), Luxembourg; Mexico, Netherlands, New Zealand, Norway, Poland, Portugal, Slovakia, Slovenia, Spain, Sweden, Switzerland, Turkey, United Kingdom and United States of America.

15.9.1.3.2 European Union

Includes Austria, Belgium, Denmark, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain, Sweden and United Kingdom.

15.9.1.3.3 European Union, enlarged

Includes Austria, Belgium, Bulgaria, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and United Kingdom.

15.9.1.3.4 Euro Area

Includes Austria, Belgium, Cyprus, Finland, France, Germany, Greece, Ireland, Italy, Luxembourg, Malta, Netherlands, Portugal, Slovakia, Slovenia and Spain.

15.9.1.3.5 G8

Includes Canada , France, Germany, Italy, Japan, Russian Federation, United Kingdom and United States of America

15.9.1.3.6 NAFTA

Includes Canada, Mexico and the United States of America.

15.9.1.3.7 EFTA

Includes Iceland, Liechtenstein, Norway and Switzerland.

15.9.1.3.8 ASEAN

Includes Brunei Darussalam, , Cambodia, Indonesia, Lao People's Democratic Republic, Malaysia, Myanmar, Philippines, Singapore, Thailand and Vietnam.

15.9.1.3.9 GCC

Includes Bahrain, Kuwait, Oman, Qatar, Saudi Arabia and the United Arab Emirates.

15.9.1.3.10 MENA

Includes Algeria, Bahrain, Djibouti, Egypt, Iran (Islamic Republic of), Iraq, Israel, Jordan, Kuwait, Lebanon, Libyan Arab Jamahiriya, Morocco, Oman, Palestinian Territory, Qatar, Saudi Arabia, Syrian Arab Republic, Tunisia, United Arab Emirates, Yemen.

15.9.2 ISO Country Codes

COUNTRY	ISO CODE
AFGHANISTAN	AF
ALAND ISLANDS	AX
ALBANIA	AL
ALGERIA	DZ
AMERICAN SAMOA	AS
ANDORRA	AD
ANGOLA	AO
ANGUILLA	AI
ANTARCTICA	AQ
ANTIGUA AND BARBUDA	AG
ARGENTINA	AR
ARMENIA	AM
ARUBA	AW
AUSTRALIA	AU
AUSTRIA	AT
AZERBAIJAN	AZ
BAHAMAS	BS
BAHRAIN	BH

BANGLADESH	BD
BARBADOS	BB
BELARUS	BY
BELGIUM	BE
BELIZE	BZ
BENIN	BJ
BERMUDA	BM
BHUTAN	BT
BOLIVIA	BO
BOSNIA AND HERZEGOVINA	BA
BOTSWANA	BW
BOUVET ISLAND	BV
BRAZIL	BR
BRITISH INDIAN OCEAN TERRITORY	IO
BRUNEI DARUSSALAM	BN
BULGARIA	BG
BURKINA FASO	BF
BURUNDI	BI
CAMBODIA	KH
CAMEROON	CM
CANADA	CA
CAPE VERDE	CV
CAYMAN ISLANDS	KY
CENTRAL AFRICAN REPUBLIC	CF
CHAD	TD
CHILE	CL
CHINA	CN
CHRISTMAS ISLAND	CX
COCOS (KEELING) ISLANDS	CC
COLOMBIA	CO
COMOROS	KM
CONGO	CG
CONGO, THE DEMOCRATIC REPUBLIC OF THE	CD
COOK ISLANDS	CK
COSTA RICA	CR
CÔTE D'IVOIRE	CI
CROATIA	HR
CUBA	CU
CYPRUS	CY
CZECH REPUBLIC	CZ
DENMARK	DK
DJIBOUTI	DJ
DOMINICA	DM
DOMINICAN REPUBLIC	DO

ECUADOR	EC
EGYPT	EG
EL SALVADOR	SV
EQUATORIAL GUINEA	GQ
ERITREA	ER
ESTONIA	EE
ETHIOPIA	ET
FALKLAND ISLANDS (MALVINAS)	FK
FAROE ISLANDS	FO
FIJI	FJ
FINLAND	FI
FRANCE	FR
FRENCH GUIANA	GF
FRENCH POLYNESIA	PF
FRENCH SOUTHERN TERRITORIES	TF
GABON	GA
GAMBIA	GM
GEORGIA	GE
GERMANY	DE
GHANA	GH
GIBRALTAR	GI
GREECE	GR
GREENLAND	GL
GRENADA	GD
GUADELOUPE	GP
GUAM	GU
GUATEMALA	GT
GUINEA	GN
GUINEA-BISSAU	GW
GUYANA	GY
HAITI	HT
HEARD ISLAND AND MCDONALD ISLANDS	HM
HOLY SEE (VATICAN CITY STATE)	VA
HONDURAS	HN
HONG KONG	HK
HUNGARY	HU
ICELAND	IS
INDIA	IN
INDONESIA	ID
IRAN, ISLAMIC REPUBLIC OF	IR
IRAQ	IQ
IRELAND	IE
ISRAEL	IL
ITALY	IT

JAMAICA	JM
JAPAN	JP
JORDAN	JO
KAZAKHSTAN	KZ
KENYA	KE
KIRIBATI	KI
KOREA, DEMOCRATIC PEOPLE'S REPUBLIC OF	KP
KOREA, REPUBLIC OF	KR
KUWAIT	KW
KYRGYZSTAN	KG
LAO PEOPLE'S DEMOCRATIC REPUBLIC	LA
LATVIA	LV
LEBANON	LB
LESOTHO	LS
LIBERIA	LR
LIBYAN ARAB JAMAHIRIYA	LY
LIECHTENSTEIN	LI
LITHUANIA	LT
LUXEMBOURG	LU
MACAO	MO
MACEDONIA, THE FORMER YUGOSLAV REPUBLIC OF	MK
MADAGASCAR	MG
MALAWI	MW
MALAYSIA	MY
MALDIVES	MV
MALI	ML
MALTA	MT
MARSHALL ISLANDS	MH
MARTINIQUE	MQ
MAURITANIA	MR
MAURITIUS	MU
MAYOTTE	YT
MEXICO	MX
MICRONESIA, FEDERATED STATES OF	FM
MOLDOVA, REPUBLIC OF	MD
MONACO	MC
MONGOLIA	MN
MONTSERRAT	MS
MOROCCO	MA
MOZAMBIQUE	MZ
MYANMAR	MM
NAMIBIA	NA
NAURU	NR
NEPAL	NP

NETHERLANDS	NL
NETHERLANDS ANTILLES	AN
NEW CALEDONIA	NC
NEW ZEALAND	NZ
NICARAGUA	NI
NIGER	NE
NIGERIA	NG
NIUE	NU
NORFOLK ISLAND	NF
NORTHERN MARIANA ISLANDS	MP
NORWAY	NO
OMAN	OM
PAKISTAN	PK
PALAU	PW
PALESTINIAN TERRITORY, OCCUPIED	PS
PANAMA	PA
PAPUA NEW GUINEA	PG
PARAGUAY	PY
PERU	PE
PHILIPPINES	PH
PITCAIRN	PN
POLAND	PL
PORTUGAL	PT
PUERTO RICO	PR
QATAR	QA
RÉUNION	RE
ROMANIA	RO
RUSSIAN FEDERATION	RU
RWANDA	RW
SAINT HELENA	SH
SAINT KITTS AND NEVIS	KN
SAINT LUCIA	LC
SAINT PIERRE AND MIQUELON	PM
SAINT VINCENT AND THE GRENADINES	VC
SAMOA	WS
SAN MARINO	SM
SAO TOME AND PRINCIPE	ST
SAUDI ARABIA	SA
SENEGAL	SN
SERBIA AND MONTENEGRO	CS
SEYCHELLES	SC
SIERRA LEONE	SL
SINGAPORE	SG
SLOVAKIA	SK

SLOVENIA	SI
SOLOMON ISLANDS	SB
SOMALIA	SO
SOUTH AFRICA	ZA
SOUTH GEORGIA AND THE SOUTH SANDWICH ISLANDS	GS
SPAIN	ES
SRI LANKA	LK
SUDAN	SD
SURINAME	SR
SVALBARD AND JAN MAYEN	SJ
SWAZILAND	SZ
SWEDEN	SE
SWITZERLAND	CH
SYRIAN ARAB REPUBLIC	SY
TAIWAN, PROVINCE OF CHINA	TW
TAJIKISTAN	TJ
TANZANIA, UNITED REPUBLIC OF	TZ
THAILAND	TH
TIMOR-LESTE	TL
TOGO	TG
TOKELAU	TK
TONGA	TO
TRINIDAD AND TOBAGO	TT
TUNISIA	TN
TURKEY	TR
TURKMENISTAN	TM
TURKS AND CAICOS ISLANDS	TC
TUVALU	TV
UGANDA	UG
UKRAINE	UA
UNITED ARAB EMIRATES	AE
UNITED KINGDOM	GB
UNITED STATES	US
UNITED STATES MINOR OUTLYING ISLANDS	UM
URUGUAY	UY
UZBEKISTAN	UZ
VANUATU	VU
Vatican City State see HOLY SEE	
VENEZUELA	VE
VIET NAM	VN
VIRGIN ISLANDS, BRITISH	VG
VIRGIN ISLANDS, U.S.	VI
WALLIS AND FUTUNA	WF

WESTERN SAHARA	EH
YEMEN	YE
Zaire see CONGO, THE DEMOCRATIC REPUBLIC OF THE	
ZAMBIA	ZM
ZIMBABWE	ZW

15.10 Information providers

C.C.I. of Romania

COVERAGE: ROMANIA

Chamber of Commerce and Industry of Romania

Business development center of Bucharest

Bld. Octavian Goga nr.2, sector 3

030982 Bucharest

Romania

Tel. : 40 21 319 01 71 or 40 21 319 01 55

Fax : 40 21 311 21 10

E-mail: dpc@ccir.ro

CIBI

COVERAGE: PHILIPPINES

2/F CIBI Information Center

3308 Zapote cor. Mascardo Sts., Makati City

PHILIPPINES

Tels: (632) 899-0015 to 17

Fax: (632) 890-0036

Email : cibi-info@cibi.net.ph

CMIE (Centre for Monitoring Indian Economy)

COVERAGE: INDIA

11, Apple Heritage, 54-C, Andheri Kurla Road, Andheri(E)

Mumbai

Maharashtra

India

400093

Tel. No : 91-22-26870595

91-22-26870090

Fax No : 91-22-26870696

Email : rohit@cmie.com

Coface Services

COVERAGE: FRANCE/MONACO

5 quai Jaÿr - BP 9063

69255 Lyon cedex 09

France

Tel. : 33 4 72 85 10 00

Fax : 33 4 72 85 10 77

E-mail: geral@cofacescrl.com

Coface Services Belgium

COVERAGE: Marketing data Belgium

Place de l'université, 16

1348 Louvain-la-Neuve

Belgium

E-mail: info@coface.be

[Coface Serviços Portugal, S.A.](#)

COVERAGE: PORTUGAL
Av. Columbano Bordalo Pinheiro, nº 75- 7º - Ed. Pórtico
1070 - 061 Lisboa

Portugal

Tel. : 351 (21) 358 88 00
Fax : 351 (21) 358 88 01
E-mail: internacional@cofacemope.pt

[COFACE SLOVENIA](#)

COVERAGE: SLOVENIA
Cankarjeva 3
1000 Ljubljana

Slovenia

Tel. : 386 (1) 425 90 65
Fax : 386 (1) 425 91 30
E-mail: office@coface.si

[Credinform](#)

COVERAGE: RUSSIA / KAZAKHSTAN
Spassky per., 5
190 031 St. Petersburg

Russia Federation

Tel. : 7 (812) 570-4283; 570-4284
Fax : 7 (812) 570-4285
E-mail: office@credinform.ru

[Creditinfo Czech Republic, s.r.o.](#)

COVERAGE: CZECH REPUBLIC
Sokolovská 100/94
186 00 Praha 8

Czech Republic

tel.: 420 271 960 166-9
fax: 420 271 960 161
E-mail: info@creditinfo.cz

[Creditinfo Schufa GmbH](#)

COVERAGE: ICELAND / MALTA
Kormoranweg 5
65201 Wiesbaden

Germany

Tel. : +49 611 9278 7127
Fax : +49 611 9278 8127
E-mail: info@creditinfo.com

[Creditinfo Slovakia, s.r.o.](#)

COVERAGE SLOVAK REPUBLIC
Stachanovska 9
821 05 Bratislava

Slovak Republic

tel.: 421 (0) 2 4342 7211
fax: 421 (0) 2 4341 0021
E-mail: info@creditinfo.sk

[Creditreform Austria](#)

COVERAGE: AUSTRIA
Wirtschaftsauskunftei
Kubicki KG, Muthgasse 36-40
1190 Wien

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Tel. : 43 (1) 218 6220-0

Fax : 43 (1) 218 6220-4
E-mail: creditreform@wien.creditreform.at

[Creditreform Bulgaria](#)

COVERAGE: BULGARIA, MACEDONIA
JK Ilinden, bl. 129, vh. B
1309 Sofia

Bulgaria

Tel. : 359 (2) 929 3993
Fax : 359 (2) 920 0994
E-mail: office@creditreform.bg

[Creditreform Croatia](#)

COVERAGE: CROATIA
Savska cesta 66/VIII
10000 Zagreb

Croatia

Tel. : 385 (1) 6311 477
Fax : 385 (1) 6311 499
E-mail: creditreform@creditreform.hr

Creditreform d.o.o.

COVERAGE: SERBIA AND MONTENEGRO/BOSNIA-HERZEGOVINA
Palmira Toljatija 5/III
CS-11070 Novi Beograd

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Tel. : +381 (11) 2696 059
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[Creditreform Latvia](#)

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15.11 Legal forms

15.11.1 Legal forms categories

In order to ensure a relative comparability between countries, Bureau van Dijk has regrouped the different existing legal forms in three broad categories:

1. **Public:** AG, SA, NV, A/S, Plc, OYJ , AE, SpA, AB
companies whose capital is divided into shares which can be offered to the general public and whose members are only liable for its debts to the extent of any amount unpaid on their shares.
2. **Private:** GmbH, SPRL, BVBA, ApS, Ltd, OY, SARL, EPE, Srl, BV, A/S, LDA, SL
companies whose capital is divided into shares which cannot be offered to the general public. The liability of its members is limited to the amount of their shares.
3. **Other Legal Forms:**
 - *Partnerships:* OHG, KG, I/S, K/S, Ky, Kb, SNC, SC, GmbH & Co, KG, SapA, Sas, Snc, ANS, K/S, HB, KB
companies where at least one partner is liable for the firm's debts.
 - *Sole proprietorships:* SURL, EVBA, Sole proprietorships, OE, EE
companies where there is only one shareholder.
 - *Cooperatives*

 **Note** - the main differences between public and private companies are:

- Shares of public companies can be offered to the general public; shares of private companies cannot.
- The minimum share capital is higher for public companies than for private ones.
- The minimum number of shareholders and of directors is higher for public companies than for private ones.
- Usually the maximum number of shareholders for private companies is limited.
- Reporting and disclosure requirements and procedures for incorporation are less constraining for private companies than for public companies.
- Transfer of shares of private companies is usually limited.

15.12 Peer groups

15.12.1 Peer groups

15.12.1.1 Overview

A peer group is a group of companies used to compare and benchmark the performance of a subject against its peers. Two main types of peer groups are available.

15.12.1.1.1 Standard peer group

Orbis associates each company with a so-called Standard peer group, defined by industry code and size. See Standard peer group definition for more details.

15.12.1.1.2 Own peer group

An Own peer group is any group of companies selected through a search that is deemed comparable to a subject company. See Define the default peer group for more information on how to create an own peer group.

15.12.1.2 Default and current peer groups

15.12.1.2.1 Default peer group

The default peer group is the peer group associated to a subject company unless otherwise specified. By default, a company's default peer group is its standard peer group. You may change a company's default peer group from the list of results or the company report.

The default peer group has three main attributes that may be displayed in list formats and in report formats:

- Name
- Description
- Size

15.12.1.2.2 Current peer group

A company's current peer group is the peer group currently used in an element of a peer report. The current peer group may be different than the default peer group since Orbis allows you to customise peer report elements and choose a different peer group than the one selected as the default one. This current peer group will be used as the default peer group for each peer report element used for the duration of your session.

You may view a company's current peer group from a company report by displaying the report section Peer Group available in the side menu

15.13 Ratings and scores

15.13.1 Vadis Predictive Indicators

15.13.1.1 Vadis Predictive Indicators: Propensity to become bankrupt

The Vadis Predictive Indicator on the propensity of a company to be bankrupt (VPI Bankruptcy) is a score developed by [Vadis](#). Using Bureau van Dijk data, it measures the likelihood of a company to declare bankruptcy in the next 18 months.

Note that the score can only be computed for companies when recent detailed financial is available and if they are located in one of the fifty main industrialized countries (see additional conditions below).

The score can take the following values:

VPI Value	Definition
F	The company belongs to the top 5% of companies in its country having the highest probability to become bankrupt within the next 18 months.
E	The company belongs to a band of unstable companies in its country having a high risk to become bankrupt within the next 18 months.
D	The company belongs to a band of companies in its country having a medium risk to become bankrupt within the next 18 month.
C	The company belongs to the third bottom band of companies in its country representing relatively low risk of bankruptcy within the next 18 months, but with a higher risk probability than those in rating B.
B	The company belongs to the second bottom band companies in its country representing low risk of bankruptcy within the next 18 months.
A	The company belongs to the bottom 25% of companies in its country having the lowest risk to become bankrupt within the next 18 month.

This score is not available for all companies included in Orbis. A score may not be available for the following reasons:

- A scoring model is not possible for the country in which the company is located.
- This company status is inactive or already bankrupt.
- There is no financial information available for the company.
- There is no recent detailed financial information available for the company.
- There is insufficient financial information available for the company.
- Only limited financial information is available for the company.
- Only one year of financial information is available for the company.

15.13.1.2 Vadis Predictive Indicators: Propensity to be sold

The Vadis Predictive Indicator on the propensity of a company to be sold (VPI P2BSold) is a score developed by [Vadis](#). Using Bureau van Dijk data, it measures the likelihood of a company to sold in the next 18 months.

Note that the score can only be computed for companies when recent detailed financial is available and if they are located in one of the fifty main industrialized countries (see additional conditions below).

The score can take the following values:

VPI Value	Assessment
A5	The company is classified in the top 2% of companies in its country having the highest probability to be sold within the next 18 months.
A4	The company is classified between the top 4% and top 2% of companies in its

	country having a very high probability to be sold within the next 18 months.
A3	The company is classified between the top 6% and top 4% of companies in its country having a very high probability to be sold within the next 18 months.
A2	The company is classified between the top 8% and top 6% of companies in its country having a very high probability to be sold within the next 18 months.
A1	The company is classified between the top 10% and top 8% of companies in its country having a very high probability to be sold within the next 18 months.

This score is not available for all companies included in Orbis. A score may not be available for the following reasons:

- The company is not part of the top 10% of companies in its country displaying the highest probability to be sold.
- A scoring model is not possible for the country in which the company is located.
- This company status is set to bankrupt or inactive.
- There is no financial information available for the company.
- There is no recent detailed financial information available for the company.
- There is insufficient financial information available for the company.
- Only limited financial information is available for the company.
- Only one year of financial information is available for the company.

15.13.1.3 Vadis Predictive Indicator (VPI): Estimated Deal Value (EDV)

The Vadis Predictive Indicator on a company's estimated deal value (VPI EDV) is an estimate developed by [Vadis](#). Using Orbis data, it estimates the future deal value of companies associated with a [P2BSold indicator](#) and is expressed in terms of a confidence interval (i.e. it has an upper and lower bound).

This estimate is not available for all companies included in Orbis. The estimate is only available for companies associated with a P2BSold indicator.

For companies associated with a P2BSold indicator, the VPI EDV may be unbounded for the following reasons:

- Lack of reliability of the available information to provide an estimate.
- Lack of available information to provide an estimate.

15.13.1.4 Vadis Predictive Indicators

15.13.1.4.1 *Introduction*

Founded in 2004, [VADIS](#) (Value Added Decision Intelligence Service) is a company headquartered in Brussels with presence in Benelux, France and Switzerland. VADIS specializes in data mining technics that measure all possible correlations between all possible variables within large relational databases using inductive methods to create robust predictive models.

VADIS computes three predictive indicators based on BvD data and available in BvD products:

- **Vadis Predictive Indicator to Propensity-to-become bankrupt (VPI P2Bbankrupt):**
Measures the propensity for a company to become bankrupt within the next 18 months.
The indicator ranks companies from A to F (F being assigned to companies with the highest propensity to become bankrupt) for all companies for which a score could be computed when recent detailed financial data is available located in one of the fifty

main industrialized country.

The methodology used to compute the values of the indicator ensures comparability of company ratings across different countries.

- Vadis Predictive Indicator to Propensity-to-be sold (VPI P2Bsold):**
 Measures the propensity for a company to be sold within the next 18 months. The indicator ranks from 1 to 5 for the top 10% companies for which a score could be computed when recent detailed financial data is available for each of the main fifty industrialized countries that display the highest probability to be sold. Each ranking value therefore represents 2% of the 10% of the population of each country with 5 being the 2% of the companies being the most probable to be sold in that country.
- Vadis Predictive Indicator for Estimated Deal Values (VPI EDV):**
 Estimates the future deal value of companies associated with a P2Bsold indicator and is expressed in terms of a confidence interval.

15.13.1.4.2 VPI Propensity to be Bankrupt (VPI P2Bbankrupt)

Vadis forecasting models highlight the risk of bankruptcy for millions of companies across 50 industrialized countries. The results are immediately exploitable and are expressed in the form of scores ranked from A to F for each country, with F being the most risky profile and A the least.

The rating is country based and defined using global market average risk probabilities in a locally ranked population according to initial risk scores. Defining ratings locally based on a global market overview enables the ratings to be comparable between countries. In other words, the rating of a Company A in Country 1 is comparable with the rating of a company B in Country 2. Predictions using models with global reach are then localized. The most recent tests show that 70 % of all declared bankruptcies occurred for companies representing the top 15% highest risk one year prior to the bankruptcy event.

15.13.1.4.2.1 Coverage

A score is available for millions of companies in more than 50 countries.

15.13.1.4.2.2 Rating definitions

VPI Value	Definition
F	The company belongs to the top 5% of companies in its country having the highest probability to become bankrupt within the next 18 months.
E	The company belongs to a band of unstable companies in its country having a high risk to become bankrupt within the next 18 months.
D	The company belongs to a band of companies in its country having a medium risk to become bankrupt within the next 18 month.
C	The company belongs to the third bottom band of companies in its country representing relatively low risk of bankruptcy within the next 18 months, but with a higher risk probability than those in rating B.
B	The company belongs to the second bottom band companies in its country representing low risk of bankruptcy within the next 18 months.
A	The company belongs to the bottom 25% of companies in its country having the lowest risk to become bankrupt within the next 18 month.

15.13.1.4.2.3 Methodology

The VPI P2Bbankrupt predictive indicator results from the combination of the best data mining, financial data analysis and predictive modeling practices from VADIS. Their approach

has proven its worth time and again and is recognised as among the best practices in the data mining and knowledge discovery sector.

The key factors to this successful model lie in:

- How rich the data is in its ability to capture bankruptcy risk symptoms.
- How the data is prepared to enable a timely identification of those symptoms.

The data used for computing the VPI Bankruptcy is strictly based on company data from Bureau van Dijk. The quality and large coverage of the database is essential to the model. To further enhance the accuracy of the model, BVD data coverage is divided into 11 country-size blocks:

Region	Size
Anglo-saxon	Large & Very Large
Anglo-saxon	Medium
Anglo-saxon	Small
Western continental	Large & Very Large
Western continental	Medium
Western continental	Small
Eastern continental	Large & Very Large
Eastern continental	Medium
Eastern continental	Small
Scandinavia	Medium
Scandinavia	Small

Analytical templates to structure the data and transform it into knowledge are applied to the original data, ensuring reliable and sound results. A history of 2 to 5 years of companies' financial data, economic data and group structure is extracted from the data. This time period is taken one year back from a bankruptcy event year for those already-bankrupt companies. This data structure enhances the predictive capacity of the model. In other words, this model is better at predicting a bankruptcy at least one year in advance.

This transformation of data to knowledge leads to the following dimensions:

- All available financial and economical information and ratios, their evolution and averages across companies and groups of legally linked companies
- Relative financial comparables segmented by company size, sector, country and fiscal year
- Legally linked functional group structure indicators

The projection of all transformed data to a bankruptcy space is achieved by recoding the bankruptcy densities in each detailed data dimension to better capture the correlation of the data with the bankruptcy profiles.

The bankruptcy models are built with robust predictive modeling software developed by Vadis. The best model for each country-size category is selected among a large number of models built in that category and cross-validated within the population.

The choice of a model for scoring among all the available models for each size segment of a country is based on two criteria:

- The first choice is based on the best prediction performance of a model when there are enough bankruptcy events in the most recent year in a country.

- When there are no or not enough events for validation, the choice of a good model is based on the distribution similarities of the model inputs and the scores between the build population and the one from the country.

15.13.1.4.3 VPI Propensity to be Sold (VPI P2Bsold)

VPI P2Bsold provides a tool that has the ability to identify the premises of a merger or an acquisition operation ahead of time.

VIP P2Bsold covers 4 types of deal types with majority acquisition (i.e. over 50% of shares):

- Acquisition,
- Institutional Buy Out (IBO),
- Management Buy Out (MBO)
- Management Buy In (MBI).

With predictions reaching up to 50% of accuracy, the quality of the recommendations provided by the model is exceptionally high.

15.13.1.4.3.1 Coverage

A score is determined for the top 10% of companies in more than 50 countries displaying the highest probability to be sold. The top 10% of companies in each country is further divided into 5 classes of equal size. These 5 classes are named from A1 to A5, with A5 being the 2% of companies displaying the highest likelihood to be sold in that country.

15.13.1.4.3.2 Rating definitions

VPI Value	Assessment
A5	The company is classified in the top 2% of companies in its country having the highest probability to be sold within the next 18 months.
A4	The company is classified between the top 4% and top 2% of companies in its country having a very high probability to be sold within the next 18 months.
A3	The company is classified between the top 6% and top 4% of companies in its country having a very high probability to be sold within the next 18 months.
A2	The company is classified between the top 8% and top 6% of companies in its country having a very high probability to be sold within the next 18 months.
A1	The company is classified between the top 10% and top 8% of companies in its country having a very high probability to be sold within the next 18 months.

15.13.1.4.3.3 Methodology

The VPI P2Bsold predictive indicator results from the combination of the best data mining, financial data analysis and predictive modeling practices from VADIS. Their approach has proven its worth time and again and is recognised as among the best practices in the data mining and knowledge discovery sector.

The key factors to this successful model lie in:

- How rich the data is in its ability to capture a company acquisition on the market;
- How the data is prepared to enable a timely identification of those symptoms.

The data used for computing the VPI P2Bsold is strictly based on company data from Bureau van Dijk. The quality and large coverage of the database is essential to the model. VPI

P2Bsold bases its predictions on models with global reach that are then localised, resulting in the most precise and robust indicators possible.

To further enhance the accuracy of the model, BVD data coverage is divided into 8 country-size blocks:

Region	Size
Anglo-saxon	Large & Very Large
Anglo-saxon	Medium
US	Large & Very Large
US	Medium
Continental	Large & Very Large
Continental	Medium
Scandinavia	Large & Very Large
Scandinavia	Medium

Analytical templates to structure the data and transform it into knowledge are applied to the original data, ensuring reliable and sound results. A history of 2 to 5 years of companies' financial data, economic data and group structure is extracted from the data. This time period is taken one year back from the identified rumour date of a completed deal, indicating the moment where the company structure has achieved a maturity level for mergers & acquisitions (M&A). This data structure enhances the predictive capacity of the model. In other words, this model is better at predicting a deal event at least one year in advance.

Data knowledge transformations lead to the following dimensions:

- All available financial and economical information and ratios, their evolution and averages across companies and groups of legally linked companies
- Relative financial comparables segmented by company size, sector, country and fiscal year
- Legally linked functional group structure indicators

The projection of all transformed data to a complete deal space is achieved by recoding the deal event densities in each detailed data dimension to better capture the correlation of the data with the M&A profiles.

The M&A models are built with robust predictive modelling software developed by Vadis. The best model for each country-size category is selected among a large number of models built in that category and cross-validated within the population. The best models are further tested with completed deal events in the most recent year.

The choice of a model for scoring among all the available models for each size segment of a country is based on two criteria:

- The first choice is based on the best prediction performance of a model when there are enough deal events in the most recent year for a specific country.
- When there are insufficient events for validation, the choice of a good model is based on the distribution similarities of the model inputs and the scores between the build population and the one from the country.

15.13.1.4.4 VPI Estimated Deal Value (VPI EDV)

In order to provide better insight to professionals seeking interesting opportunities, Vadis produces an estimated deal value called "VPI EDV" for companies that display the highest probability to be sold in each country. This estimate reflect how the market values each future deal.

15.13.1.4.4.1 Coverage

The estimated deal value is computed for companies with sufficient data assigned with a VPI P2Bsold indicator i.e. for companies representing the top 10% of companies in a country with the highest probability to be sold.

15.13.1.4.4.2 Value

The estimated deal value VPI EDV is expressed as confidence interval in Millions of Euros.

15.13.1.4.4.3 Methodology

The estimated deal value is produced by refined modeling methodology developed by Vadis using robust regression for continuous values.

15.13.2 More Ratings

15.13.2.1 MORE Ratings

15.13.2.1.1 Overview

The MORE rating (Multi Objective Rating Evaluation) is an assessment of the creditworthiness of a company. It grades companies based on how well they can meet their financial commitments. The rating is available for all companies in Orbis.

The MORE rating has been developed by modeFinance and is based on a snapshot of the company's financial health. It is independent from the financial structure of the debt.

The MORE rating is divided into in four categories:

- Healthy companies
- Balanced companies
- Vulnerable companies
- Risky companies

Within these four rating categories there are ten sub-classes, for more details see the table below.

15.13.2.1.2 The MORE model

The MORE rating is calculated using a unique model that references the company's financial data to create an indication of the company's financial risk level.

The ratings are comparable across countries - two companies from different countries with the same rating have the same creditworthiness.

15.13.2.1.2.1 Probability of default and level of confidence

In addition to the MORE rating, modeFinance also estimates the probability of default and provides a level of confidence.

Probability of default:

It is the degree of certainty (in quantitative terms) that the company will go into default.

As the probability of default is strongly affected by the economic climate the company is operating in, companies in the same MORE class will not necessarily have the same probability of default.

Level of confidence:

This does not indicate financial confidence in the company. It is a reflection of the variations in availability of financial data across Europe due to filing regulations, and suggests the degree of financial detail the MORE rating is able to take into account for each company.

For companies with fully populated records a confidence level of 100 would be applied; companies where no financial data is provided, 0. This puts the MORE rating in a context for the user and aids interpretation.

15.13.2.1.2.2 *More credit limit*

MORE Credit Limit is the estimation of the amount of maximum credit that is possible to assign on a commercial relationship with the analyzed company with an outlook of one year. For each company, modeFinance utilises the following parameters to determine the limit:

- Size;
- Years in Business;
- Average number of suppliers;
- Liquidity of the company and the comparison with its sector;
- The funds dedicated to be paid to suppliers;
- The likelihood that a company may pay its debts in the next 12 months (MORE Ratings).

As such, the credit limit of each company is determined by the total cost of its suppliers divided by the number of major suppliers corrected by the parameters listed above.

Notes:

- No credit limit is given for companies with an extremely low MORE Rating (CC-C-D rating classes). For such companies, the following message is displayed: "*The financial information we have for this company suggests they are not eligible for credit*"
- For some companies, there is not enough data available to be able to compute the credit limit. For such companies, the following message is displayed: "*We don't have enough financial information on this company to provide a credit limit*"
- The model fixes the maximum credit limit for a company to 50 million Euros. If based on data available on Orbis, a company's credit limit exceeds this 50 million Euros limit, the following message is displayed: "*This company qualifies for our maximum credit limit of 50 million EUR*". However ModeFinance can be contacted with additional information about the company to compute a more detailed credit limit value if necessary.

15.13.2.1.3 *MORE ratings in practice*

The MORE ratings are integrated into the Orbis database so users can view them in each company report as well as incorporating them into their searches and analyses.

Users benefit by being able to:

- Evaluate the financial health of each company on Orbis using both the MORE rating and the probability of default.
- Establish the most creditworthy companies in chosen markets/regions.
- Compare the financial risk posed by companies operating in the same sector and country or across sectors and countries.
- Analyse the financial characteristics of a specific sector, region, country or user-defined peer group.

Rating category	MORE Rating	Assessment
Healthy companies	AAA	The company's capacity to meet its financial commitments is extremely strong.
	AA	The company has a strong creditworthiness.
	A	The company has a high solvency.
Balanced companies	BBB	Capital structure and economic equilibrium are considered adequate.
	BB	A company rated 'BB' is more vulnerable than companies rated 'BBB'.
Vulnerable companies	B	The company presents vulnerable signals with regard to its fundamentals.
	CCC	The company has a dangerous disequilibrium on the capital structure and on its economic and financial fundamentals.
Risky companies	CC	The company shows signals of high vulnerability.
	C	The company shows considerable pathological situations.
	D	The company does not have the capacity to meet its financial commitments any longer.

For more information on the MORE model, click [here](#) (PDF/20 pages)

15.13.2.2 MORE Ratings defined

15.13.2.2.1 Solvency ratios

15.13.2.2.1.1 *Leverage ratio*

Measures the level of total liabilities of the company in comparison with equity

15.13.2.2.1.2 *Assets to debt*

Indicates company's solvency. The company shows a level of deficit when the value of this ratio is under one unit

15.13.2.2.2 Financial ratios

15.13.2.2.2.1 *Fixed Assets coverage ratio*

Only for holdings. It measures the capital structure i.e. whether a company covers the fixed assets with long term capital.

15.13.2.2.3 Liquidity ratios

15.13.2.2.3.1 *Current ratio*

The current ratio measures whether a company has sufficient short-term assets to cover its short-term liabilities.

15.13.2.2.3.2 *Quick ratio*

The quick ratio compares current liabilities only to those assets that can be readily turned into cash.

15.13.2.2.4 *Profitability and economic ratios*

15.13.2.2.4.1 *Return on Investment (ROI)*

It measures the profitability of company investments without regard to the way the investment is financed.

15.13.2.2.4.2 *Return on Equity (ROE)*

It measures the profitability of the equity.

15.13.2.2.4.3 *Asset turnover*

It indicates the investments turnover with regard to sales. The level assumed from the ratio depends on the sector in which the company operates.

15.13.2.2.4.4 *Profit margin*

It indicates the profitability of the sales.

15.13.2.2.5 *Interest coverage ratio*

15.13.2.2.5.1 *Interest Paid coverage*

Indicate the ability of the company to cover interest expenses through the economic margins (Gross profit and EBIT) and through the cash flow from operating activities.

15.14 Royalty database

15.14.1 **KtMine data - Frequently asked questions**

- **How are licensors identified?**

ktMINE analysts review each agreement to ensure that the licensor(s) are properly identified. Special attention is focused on these key sections in each agreement: recitals, definitions, grant of license and consideration. If the relationship of agreement parties is unclear, then each participant is listed under licensor (and licensee) to ensure that none is overlooked during an agreement search.

- **How are licensees identified?**

ktMINE analysts review each agreement to ensure that the licensee(s) are properly identified. Special attention is focused on these key sections in each agreement: recitals, definitions, grant of license and consideration. If the relationship of agreement parties is unclear, then each participant is listed under licensee (and licensor) to ensure that none is overlooked during an agreement search.

- **How are filing companies ID'd?**

Filing companies are the companies that file an agreement, as well as other required filings, with the SEC.

- **How does ktMINE capture the Effective Date of an agreement?**

ktMINE's analysts look for the effective date in each agreement text. If the date is not in the body of the agreement, then they look for a date in the signature blocks. If there is a signing date(s), the latest date is used. If there is no signing date, they then look for the date when agreement was written. If no date can be located after this step, then the effective date is listed as Unknown.

- **What date does ktMINE assign for agreements without a specific month or day noted in the agreement?**

If an agreement contains a year only, ktMINE analysts assign an effective date of January 1. If an agreement contains a year and a month, but no specific date, then the first day of the month is recorded as the effective date. Examples:

- Agreement signed in 2001 = Effective date is coded as January 1, 2001
- Agreement signed in May of 1998 = Effective date is coded as May 1, 1998
- Agreement signed June 23, 2003 = Effective date is coded as June 23, 2003

This ensures that no agreement that matches your other criteria is excluded based on an incomplete date.

- **How was exclusivity assigned?**

ktMINE reviews agreement data to look for the terms exclusive and non-exclusive. If neither appears, then the agreement is assigned as non-exclusive. If one or more instances of a single value appears, then only that value is assigned to the agreement. If at least one instance of each value, then the agreement is assigned as multi-exclusive.

- Exclusive = Tied to one party or related group of parties
- Non-exclusive = Terms do not allow for exclusive relationship
- Multi-exclusive = Tied to multiple, non-related parties

- **How should I set up my search to capture all exclusive agreements?**

If you are looking to find agreements that are exclusive, then choose both exclusive and multi-exclusive in setting up your search conditions. Agreements that are labeled as multi-exclusive contain at least one consideration that is exclusive (as well as at least one consideration that is non-exclusive).

- **How are territories assigned?**

Territories are assigned to each agreement based on the terms of each agreement. Territories are assigned verbatim.

If an instance of Worldwide is found without any other countries, then Worldwide is assigned. If any individual countries are found, they are individually assigned. If no countries are found, then the territory is listed as Unknown.

NOTE: In the few instances that an agreement stated conditions such as Worldwide, except for Country Name, the agreement was only assigned as Worldwide in order to streamline your search process.

- **How do I ensure that my territory search includes all pertinent agreements?**

Your search results will only include matched agreements that contain the specific area(s) you selected in the agreement territories. Example: if you search for agreements covering Finland, your results will NOT include agreements that are summed up as Worldwide or

European Union. If you want agreements that apply to Finland only, choose Finland. If you want all agreements that might cover Finland, then chose Finland plus the other geographical groups that Finland would belong to, such as Worldwide and European Union.

- **Does each Industry include the entire supply chain?**

Yes. For example, searching under Oil and Gas industry, your search will find agreements associated with companies that distribute natural gas, drill for oil, provide oil-field services, international integrated oil firms involved with every aspect of the oil industry, domestic integrated oil firms, independent exploration and production firms, and refining and marketing companies.

- **Why search by industry vs. SIC codes?**

The filing company assigns their own SIC code (based on their industry) when filing with the SEC. Since the filing company's industry may not accurately reflect the true context of the agreement, ktMINE analysts review each agreement and assign industry classification(s) for any that are relevant to the agreement.

- **How were considerations captured?**

ktMINE analysts review each agreement in detail and capture all consideration details. Then all consideration details are broken down and sorted. Tiered royalty rates are individually broken out and searchable, with an explanation of the conditions and levels set for each tier captured in the modifier details. Additionally, the full text of all consideration blocks is also searchable via text search.

- **What does Common Base mean?**

Each agreement uses its own language to explain compensation. In order to simplify the research process, ktMINE analysts rolled similar base variables into a common base category. For example, our common base of NET SALES includes variables such as NET REVENUE, NET SALES PRICE, BUYERS REVENUES, NET SALES VALUE, and NET SELLING PRICE. This common base also allows to provide meaningful statistical analysis of agreements.

- **How can I find "Other" considerations ?**

ktMINE analysts capture all consideration block details during their review process. This includes conditional considerations and fees that do not represent guaranteed payments, such as minimum payments as well as considerations and fees for additional available services such as advertising support, technical support and administrative support. Additionally, any "Other" considerations that are part of an agreement are automatically listed with the fixed and variable considerations data shown on the agreement summary.

- **What is an Assigned Keyword?**

ktMINE analysts review every agreement in detail and assign keywords that serve as identifiers or buzz words that can accurately describe the intangibles/services that are being licensed/provided in each agreement. The keywords are tied to important pieces of information related to the products/services which are being licensed, not just general terms. ktMINE keywords are related to the licensed intangible as well as the products that the intangibles relate to.

- **Can I search for Assigned Keywords using the text search?**

Yes. For instance, if you are looking for any agreements associated with products related to "blood," you can enter the term in the edit box. The system will look across the entire database of assigned keywords for agreements matching the word "blood." The matched results will be presented as a step on our search summary just like any other filter. The

extra value here is that ktMINE analysts have also assigned many other relevant terms to the matched agreements.

- **How specific should I be in searching for a keyword?**

You can be as specific, or as broad, as you would like. ktMINE analysts capture very specific terminology and also try include more common terminology that users might search under. For example, one agreement licensing certain rights regarding a drug to treat cardiovascular disease only had the brand name of the drug listed (Enoximone) as well as some technical medical language. ktMINE analysts researched the product being licensed and then developed a more comprehensive list of words to describe the context of what was being licensed via this agreement.

Some of ktMINE's assigned keywords for this agreement:

- Enoximone
- phosphodiesterase
- imidazole
- inhibitor
- congestive
- heart
- failure
- disease
- disorder
- intravenous
- pharmaceutical
- salts

15.14.2 Agreement types

15.14.2.1 Asset Purchase

Document involves the purchase of certain assets of one company by another. The agreement will cover specific assets or the entire assets of the seller.

15.14.2.2 Cross License

Two parties license intangible property to each other in order to sell an existing product.

15.14.2.3 Distribution

Agreement which licenses the rights under the patents and trademarks to distribute and market a product or include a product as an input into another marketable product. The rights for the licensee to manufacture products using the trademark or patents is strictly not granted.

15.14.2.4 Franchise

The complete licensing of all aspects of a business system, including methods and practices of a business philosophy.

15.14.2.5 Joint Development

Two parties license intangible property to each other in order to develop a product.

15.14.2.6 Manufacturing/Process Intangible

License is likely to grant the right to use any of the following in the manufacture of a product:

- Patents
- Processes
- Know-how
- Technical information
- Recipes

- Formulations
- Training materials

15.14.2.7 Marketing Intangible

License is likely to grant the right to use any of the following:

- Trademarks
- Tradenames
- Trade dress
- Copyrights
- Service marks
- Logos

15.14.2.8 Other

Leases, publisher's license agreements, financial index, broadcasting agreements

15.14.2.9 Service

For service agreements, payment is typically made based on cost and there is no ownership pertaining to an intangible. These will also include sales agent agreements and buying agent agreements. A services agreement is entered into between a service provider (Licensor) and a receiver of services (Licensee). Generally covers compensation for the provision of services including marketing, Research and development and management services.

15.14.2.10 Software

License for the right to utilize a software product, source code or object code for internal use or commercial sale.

15.14.3 Royalty rates

15.14.3.1 Level

License, Sublicense, or Referral (agreements that issue a fee or percentage allowed to a sales representative or an agent for services rendered).

15.14.3.2 Base

The factors that any compensation related to the agreement is calculated on, including: Gross Sales, Net Sales, Cost, Gross Profit, Operating Profit, Net Profit, Cash, Assets, Equity, Per "unit"

15.14.4 ktMINE industry classification

15.14.4.1 Advertising

This classification covers the license of intangible property related to the following:

- Media advertising, including television, radio and cinema/movie
- Creation of commercials
- Billboard advertising, including signs, benches, subway platforms and trains
- Magazine and newspaper advertising
- Flyer advertising
- Infomercials
- World Wide Web advertising such as spam, banners, adwords and pop-ups
- Covert advertising (e.g., including a product or brand name in movies)
- Products, equipment, and software used by this industry's establishments

- Other related products and activities

15.14.4.2 Agribusiness

This classification covers the license of intangible property related to the following:

- Farming
- Seed supply
- Agrichemicals
- Commodities growing
- Commodities processing
- Fertilizer
- Dairy product producers
- Meat processors
- Products, equipment, and software used by this industry's establishments
- Other related products and activities

15.14.4.3 Alcoholic Beverages and Tobacco

This classification covers the license of intangible property related to the following:

- Alcoholic beverages, including beer, wine and spirits
- Tobacco, including cigarettes, cigars and smokeless products
- Recipes and formulas
- Products, equipment, and software used by this industry's establishments
- Other related products and activities

15.14.4.4 Alternative and Renewable Energy

This classification covers the license of intangible property related to the following:

- Alternative energy, defined as energies that are non-traditional and have low environmental impact
- Solar power
- Wind power
- Hydroelectric power
- Bio-fuels
- Products, equipment, and software used by this industry's establishments
- Other related products and activities

15.14.4.5 Biotechnology

This classification covers the license of intangible property related to the following:

- Genetics research
- Molecular biology
- DNA techniques

- Products, equipment, and software used by this industry's establishments
- Other related products and activities used in medical diagnostics, pharmacology, forensics, agriculture, food processing and environmental control

15.14.4.6 Broadcast and Cable

This classification covers the license of intangible property related to the following:

- Broadcast television
- Television networks such as ABC, CBS, CNN, NBC and FOX
- Network affiliates, such as the various news companies affiliated with CNN
- Broadcast radio
- Television system operators, including terrestrial and satellite providers
- Radio system operators, including terrestrial and satellite providers
- Broadcast internet
- Products, equipment, and software used by this industry's establishments
- Other related products, services and activities

Please note: content is not included in this classification.

15.14.4.7 Business Services

This classification covers the license of intangible property related to the following:

- Accounting services
- Consulting services
- Legal services
- Telecommunication services
- Information technology services
- Business services provided through software
- Research services
- Leasing services
- Business and professional associations
- Other related services and activities

15.14.4.8 Chemicals

This classification covers the license of intangible property related to the following:

- Basic chemicals
- Specialty chemicals, such as paints and coatings
- Industrial gases
- Organic chemicals
- Plastics
- Fertilizers

- Products, equipment, and software used by this industry's establishments
- Other related products and activities

15.14.4.9 Computers - Hardware and Software

This classification covers the license of intangible property related to the following:

- Personal computers and peripherals
- Business computers and peripherals
- Business systems and systems integration
- Software
- Other related products and activities

15.14.4.10 Construction

This classification covers the license of intangible property related to the following:

- Building or assembling of infrastructure, such as roads, dams and railroads
- Adding structure to property, including personal property and public property
- Products, equipment, and software used by this industry's establishments
- Other related products and activities

15.14.4.11 Consumer Durables

This classification covers the license of intangible property related to the following:

- Hard goods intended to last more than a few years
- Appliances
- Electronic equipment, including audio/visual equipment
- Furniture and home furnishings
- Housewares
- Construction hardware, tools and materials
- Sporting and recreation goods, such as bicycles, billiards equipment, camping equipment, firearms and ammunition, gardening supplies, golf equipment, pool equipment, skiing equipment and underwater sports equipment
- Toys and hobby goods, such as craft and hobby kits, dolls, games and models
- Video games
- Movies, including DVDs
- Jewelry, watches, stones and related products
- Other related products

Please note: this classification does not cover the license of intangible property related to computers, computer equipment and automobiles.

15.14.4.12 Consumer Non Durables

This classification covers the license of intangible property related to the following:

- Soft goods intended to last less than a few years

- Household cleaning products
- Paper and paper products
- Personal care products
- Textiles
- Apparel, clothing and related accessories
- Footwear
- Books, periodicals and newspapers
- Posters
- Flowers
- Paints and varnishes
- Other related products

15.14.4.13 Consumer Services

This classification covers the license of intangible property related to the following:

- Car washes
- Child care facilities
- Dry cleaning and laundry facilities
- Repair services
- Hair care services
- Legal services
- Pest control services
- Photography services
- Talent agencies
- Taxi and limousine services
- Real estate brokerage services
- Consumer banking and financial services
- Other related services and activities

15.14.4.14 Education

This classification covers the license of intangible property related to the following:

- Schools and educational services
- Online training and education
- Material utilized by schools and educational services
- Products, equipment, and software used by this industry's establishments
- Other related services, activities and products

15.14.4.15 Electric Utilities

This classification covers the license of intangible property related to the following:

- Electricity plants
- Nuclear power plants
- Coal plants
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.16 Entertainment

This classification covers the license of intangible property related to the following:

- Movies
- Theatrical plays and musicals
- Comedy events
- Sporting events
- Dance events
- Music events, including live concerts
- Other audio/visual media available live as well as via the web, television, radio and related mediums
- Products, equipment, and software used by this industry's establishments
- Other related services, activities and products

15.14.4.17 Environmental and Waste Management

This classification covers the license of intangible property related to the following:

- Water supply and treatment, including waste-water treatment, water treatment equipment and chemicals and contract operation of water supply and treatment facilities
- Solid waste and hazardous waste treatment centers
- Air pollution control and monitoring, including vehicle and industrial emissions control equipment and chemicals , as well as monitoring services
- Environmental remediation services
- Recycling facilities and programs
- Products, equipment, and software used by this industry's establishments
- Other related services, activities and products

15.14.4.18 Financial Services

This classification covers the license of intangible property related to the following:

- Diversified financial services
- Bank holding companies
- Commercial banks
- Consumer banks

- Investment services
- Brokerage services
- Clearinghouse services
- Portfolio and wealth management
- Savings and loans
- Real estate investment trusts
- Foreign exchange services
- Insurance services, excluding health insurance
- Reinsurance services
- Credit unions
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.19 Food and Nonalcoholic Beverages

This classification covers the license of intangible property related to the following:

- Food and nonalcoholic manufacturers
- Food and nonalcoholic packagers/bottlers
- Recipes and formulas
- Products, equipment, and software used by this industry's establishments
- Other related services, activities and products

15.14.4.20 Gaming

This classification covers the license of intangible property related to the following:

- Casinos
- Online casinos
- Off-track betting
- Lottery
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.21 Healthcare - Facilities

This classification covers the license of intangible property related to the following:

- Hospitals
- Acute care, rehabilitation and psychiatric institutions
- Nursing homes and assisted living facilities
- Home healthcare services
- Products, equipment and software used by this industry's establishments

- Other related services and activities

Please note: this classification covers the license of intangible property related to both humans and veterinary use.

15.14.4.22 Healthcare - Insurance

This classification covers the license of intangible property related to the following:

- Managed care organizations
- Health maintenance organizations
- Preferred provider organizations
- Managed fee-for-service plans
- Other health insurance providers
- Products, equipment and software used by this industry's establishments
- Other related services and activities

15.14.4.23 Healthcare - Pharmaceutical

This classification covers the license of intangible property related to the following:

- Prescription drugs, including brand name and generic products
- Non-prescription drugs, such as over-the-counter products
- Nutritional supplements
- Products, equipment, and software used by this industry's establishments
- Other related products

Please note: this classification covers the license of intangible property related to both humans and veterinary use.

15.14.4.24 Healthcare - Products and Supplies

This classification covers the license of intangible property related to the following:

- Medical devices, including cardiology products, diagnostic imaging, orthopedics and in-vitro diagnostics
- Medical supplies, including stints, gowns, gauze and needles
- Surgical and medical instruments
- Medical, hospital and dental equipment
- Products, equipment, and software used by this industry's establishments
- Other related products

Please note: this classification covers the license of intangible property related to both humans and veterinary use.

15.14.4.25 Industrial Equipment and Machinery

This classification covers the license of intangible property related to the following:

- Flow control products, including pumps and valves
- Electrical equipment and components

- Industrial automation equipment, including robotics, sensors and programmable controllers
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.26 Internet

This classification covers the license of intangible property related to the following:

- Internet service providers
- Search engines
- Internet based companies
- E-commerce companies
- Website downloads
- Online applications
- Products, equipment and software used by this industry's establishments
- Other related internet services, activities and products

15.14.4.27 Metals

This classification covers the license of intangible property related to the following:

- Manufacture and sale of steel
- Manufacture and sale of aluminum
- Metal fabrication and casting
- Sheet metal work
- Metal stamping
- Millwork
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.28 Mining

This classification covers the license of intangible property related to the following:

- Mining of ore, including iron, copper, lead, zinc, gold and silver
- Exploration services
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.29 Oil and Gas

This classification covers the license of intangible property related to the following:

- Natural gas distribution, including processing, wholesale transmission (including "midstream" pipeline companies) and retail transmission (including "downstream" traditional utilities or local distribution companies)
- Oil drilling

- Oilfield services, including evaluating services
- Exploration services
- Production services
- Transportation services
- Refining services
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.30 Paper and Forest Products

This classification covers the license of intangible property related to the following:

- Paper for uses including printing, writing, newspaper and tissue
- Paperboard, containerboard and boxboard
- Wood/lumber products
- Forest harvesting
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.31 Public Safety

This classification covers the license of intangible property related to the following:

- Forensics
- Protection systems, including those in airports, malls, public areas
- Security systems
- GPS and locator systems and services
- X-ray detection equipment
- Police, fire department and ambulance services
- Homeland security products
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.32 Publishing

This classification covers the license of intangible property related to the following:

- Production and dissemination of literature, media and related products
- Newspapers
- Magazines
- Books
- Music
- Movies

- Digital media
- Video games
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.33 Restaurants

This classification covers the license of intangible property related to the following:

- Food service establishments
- Fast food restaurants
- Buffet restaurants
- Family restaurants
- Dining halls
- Products, equipment and software used by this industry's establishments

Please note: this classification does not cover the license of intangible property related to the products sold by or at these establishments.

15.14.4.34 Retail

This classification covers the license of intangible property related to the following:

- Department stores
- General merchandisers
- Discount stores
- Specialty stores
- Convenience stores
- Online retailers
- Kiosk retailers
- Supermarkets and food stores
- Pharmacies and drug stores
- Liquor stores
- Products, equipment and software used by this industry's establishments

Please note: this classification does not cover the license of intangible property related to the products sold by or at these establishments.

15.14.4.35 Semiconductors

This classification covers the license of intangible property related to the following:

- Digital and analog semiconductors
- Electronic parts made from silicon, including those used in computers, televisions, radios and automobiles
- Microprocessors, including digital signal processors
- Memory devices, including DRAMs, SRAMs and flash memory

- Analog, including amplifiers, regulators, converters and interface devices
- Semiconductor equipment, including wafer processing equipment, semiconductor test systems and monitoring systems.
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.36 Telecommunications

This classification covers the license of intangible property related to the following:

- Wireless equipment, products and services, including cellular wireless service providers and broadband services
- Wireline equipment, products and services, including local exchange carriers and long distance carriers
- Communications equipment, including those used by communication companies and consumers
- Networking solutions
- Products, equipment and software used by this industry's establishments
- Other related services, activities and products

15.14.4.37 Transportation Equipment and Parts

This classification covers the license of intangible property related to the following:

- Equipment and parts related to airplanes, trains, automobiles, trucks, boats and any other transportation vehicles
- Transportation technology, such as fuel cells, alternative energy
- Space program vehicles, equipment and parts
- Military vehicles, equipment and parts
- Defense vehicles, equipment and parts
- Products, equipment, and software used by this industry's establishments
- Other related services, activities and products

15.14.4.38 Travel and Recreation

This classification covers the license of intangible property related to the following:

- Travel services
- Hotels and resorts
- Golf courses and resorts
- Cruise lines
- Travel agents
- Vacation clubs
- Theme parks
- Retreat centers
- Products, equipment and software used by this industry's establishments

- Other related products and activities

15.15 Stock data

15.15.1 Stock data - overview

Stock data information is included on Orbis. A specific section in the report covers the stock data information attached to listed (and delisted) companies, covering security and price information, as well as historical stock data and valuation.

Most information is sourced from [FININFO](#). It is complemented by information sourced internally by specialists at BvD.

The "listed" status on Orbis refers to the company's listed equity. Only companies with securities representing equity capital are named "listed" companies on BvD products.

Equity capital can be represented by several types of securities, mainly shares (ordinary, preferred...), units, participation certificates, etc.

Orbis products consider 3 listing status:

- **Listed:**
Companies with listed equity capital
- **Delisted:**
Companies whose equity have been listed but which no longer have any listed security representing capital. If a company's equity is represented by several types of shares, BvD will consider that the company remains "listed" even if one or another type of share disappears
- **Unlisted:**
Companies which have not, nor ever had listed equity. Companies with bonds that are listed are considered as "unlisted" in BvD products.

For most listed companies, there only exists one type of security representing equity capital. However, in some countries, like Switzerland, Scandinavian countries, Brazil, it is not seldom to have companies equity represented by several types of securities.

For each company, BvD identifies a "main security". This main security corresponds either to the security representing most part of the company's total equity or the one that is the most actively traded.

BvD records historical evolution of stock prices and number of shares.

These are, when necessary, adjusted for corporate actions such as stock splits or reverse stock splits. When such actions take place, all historical data is adjusted as if the security had existed in the past as it exists today.

Companies' market capitalisation are also calculated in BvD products. It is the result of the multiplication of the stock price and the number of shares. As of today, the market capitalisation only considers the main security for each company. This leads to under-evaluations for the companies whose equity is represented by more than one security (companies with multiple shares). Please note however, that there is no under-evaluation for companies with depository receipts (such as ADR, for instance) as these certificates represent a certain number of those shares which are already taken into consideration when calculating the market capitalisation.

We foresee to overcome this issue with multiple shares in the future, it is currently under investigation.

15.15.2 Formula for Stock Data Ratios

Ratio label	Industry	Bank	Insurance
Earnings per share (EPS)	35904 Net Income / No. outstanding shares	35904 Net Income / No. outstanding shares	35904 Net Income / No. outstanding shares

Cash Flow per share	30295 Cash Flow / No. outstanding shares	n.a.	n.a.
Dividends per share	'13046' Ord. Dividends / No. outstanding shares	46830 Dividends / No. outstanding shares	n.a.
Book Value per share	35902 Shareh. Funds / No. outstanding shares	35902 Shareh. Funds / No. outstanding shares	35902 Shareh. Funds / No. outstanding shares
Capex per share	(15515 Add. to Fixed Assets / Asset disp.) / No. outstanding shares	n.a.	n.a.
Op. Rev./Turnover per share	35903 Op. Rev./Turnover / No. outstanding shares	35903 Op. Rev./Turnover / No. outstanding shares	35903 Op. Rev./Turnover / No. outstanding shares
Op. Profit per share	30235 Operating P/L / No. outstanding shares	(46640 Tot. operating Inc. - 46710 Tot. operating Exp.) / No. outstanding shares	291113 Profit before Tax / No. outstanding shares
Tangible Book Value per share	(35902 Shareh. Funds - 30040 Intangible Fixed Assets) / No. outstanding shares	(35902 Shareh. Funds - 45600 Intangible Assets) / No. outstanding shares	(35902 Shareh. Funds - 218600 Goodwill) / No. outstanding shares
LT Liabilities per share	30075 Non Current Liab. / No. outstanding shares	n.a.	n.a.
Working capital per share	30110 Working Capital / No. outstanding shares	n.a.	n.a.
P/E ratio	Market price / Earnings per share	Market price / Earnings per share	Market price / Earnings per share
Earnings yield ratio	(Earnings per share / Market price)* 100	(Earnings per share / Market price)* 100	(Earnings per share / Market price)* 100
Price/Cash Flow ratio	Market price / Cash Flow per share	Market price / Cash Flow per share	Market price / Cash Flow per share
Dividend Yield	(Dividends per share / Market price) * 100	(Dividends per share / Market price) * 100	(Dividends per share / Market price) * 100
Dividend Payout per share	(Dividends per share / Earnings per share) * 100	(Dividends per share / Earnings per share) * 100	(Dividends per share / Earnings per share) * 100
Price/Book Value ratio	Market price / Book Value per share	Market price / Book Value per share	Market price / Book Value per share

15.15.3 Stock data report sections

15.15.3.1 Security and price information

15.15.3.1.1 Key data

The *Number of outstanding shares* and the *Current market capitalisation* (expressed in the currency of the stock price) are key stock data.

The date of the stock price on which the data are based is mentioned between brackets. This is the date of the last available closing price in the Weekly pricing series section.

15.15.3.1.2 Security information

- *Type of share*
- *ISIN Number*
- *Ticker*
- *Nominal Value*
- *Stock Exchange(s) Listed:*
The main exchange on which the company is listed is put on top of the list. The secondary stock exchanges on which the company may be listed come below in alphabetical order.

Note: It is possible that not all secondary stock exchanges for the company are listed but only a selection is presented.

- *Stock Index Information:*
The indices in which the company is included are listed in alphabetical order. The weight of the stock in each index is given for each index when available.
- *IPO date:*
The date of the first listing of the company (Note: not necessarily on the main stock exchange).

15.15.3.1.3 Market Prices

The Market prices as found on the main stock exchange, at the closing date (last working day) of each month for different years, the Current market price (ie, the last available closing price of the Weekly pricing series section), and the Year to date High and Low market price (highest and lowest price since the start of the calendar year) can be found here.

15.15.3.1.4 Price Trends

Price trends over various periods can be consulted:

- *Last week:*
The evolution between the current market price* and the closing price of the week before.
- *Four weeks:*
The evolution between the current market price* and the closing prices of four weeks before.
- *13 weeks:*
The evolution between the current market price* and the closing price of thirteen weeks before.
- *Quarter to date:*
The evolution between the current market price* and the closing price of the latest quarter (of the calendar year – in relation to the current market price*).
- *Quarter to quarter:*
The evolution between the closing price of the latest quarter (of the calendar year – in relation to the current market price*) and the closing price of the previous quarter.
- *Year to date:*
The evolution between the current market price* and the closing price at the first working day of the current year.
- *52 weeks:*
the evolution between the current market price* and the closing price of 52 weeks before.

* The current market price as provided in the Security & Price Information section; it is the same as the last available closing price in the Weekly pricing series section.

15.15.3.1.5 Beta

On BvD products the beta value is calculated for 1 month, 3 month and 1 year periods, with each reference index and the correlation coefficient for each period clearly noted. The BvD products often propose more than one index which can be interesting for a certain country or specific companies in a country.

The beta is calculated on a weekly basis, and considers the closing date of the week. For the calculations a gliding system is used.

E.g. Say 14/4 is the end of the week; the beta is being calculated over the time period 14/1 - 14/4 for the three months beta. At the end of the following week, the beta is being calculated

over the time period 21/1 - 21/4 for the three months beta. For the one month beta the calculation would be made over the time period 14/3 - 14/4 and 21/3 - 21/4. And so on. The same principle counts for the one year beta.

15.15.3.1.5.1 Formula of the beta

Used in the methodology of the analysis of the return and the price of a financial asset, the beta is obtained by the relationship between two statistics:

- The covariance of the returns of the stock and the returns of an index;
- The variance of the returns of the index

The correlation coefficient allows measuring the intensity of the existing correlation between the returns of the stock and the returns of the related index.

The formula used for the calculation of the beta on the BvD products is the classical formula for beta calculation:

$$\beta = \frac{\text{Cov}[\text{Return}_{\text{stock}}, \text{Return}_{\text{index}}]}{\text{Var}[\text{Return}_{\text{index}}]}$$

Remarks:

- Over the calculation period, all dividends paid by the company are searched for. At each date the dividend falls, the first price is searched (FirstPDiv). If there is no rating, the first quote of the first price after the date when the dividend was paid is searched. The series of relations (Dividend / FirstPDiv) over the period are integrated in the calculation of the return of the stock.
- The beta is a "simple" beta; it is not adjusted for the degree of leverage in the firm's capital structure.

15.15.3.1.6 Equity Price Volatility:

On Orbis products the equity price volatility is calculated for 10, 30, 50, 100 and also 360 days. Please note these are working days.

The equity price volatility is calculated as the standard deviation of the logarithm of each individual trading day's equity price movement for last 10, 30, 50, 100 or 360 trading days.

E.g. The 360-day volatility as of a specific date is the unbiased standard deviation of the 359 most recent logarithmic daily returns, multiplied by an "annualisation" factor (which is 260, since there are 260 working days in a calendar year).

The logarithmic daily return is the (natural) log of the division of two chronologically adjacent prices.

The steps involved are:


1. Form the series of stock prices.
2. Divide the current observation of the stock price by the prior observation, and take the natural log of the result.
3. Take the standard deviation of the most recent 359 observations from the series of log returns, and multiply this number by the square root of 260 to give our result.



Example

The following is a calculated example of 4-day volatility:

	26/01/00	25/01/00	24/01/00	23/01/00
Price	2.59	2.51	2.51	2.66
Dividing	1.0319	1.0000	0.9436	
Natural Log	0.0314	0.0000	-0.0580	
Standard dev.	0.0454			

 **Note:** All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio. This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,... The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio. Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.

15.15.3.2 Current stock data

Current number of common shares outstanding, and Current market capitalisation in local currency and USD.

The current date is the date of the last available closing price in the Weekly pricing series section.

This section also includes several ratios at the closing date of the last available yearly financial accounts of the company:

- *Earnings per Share*
- *Cash Flow per Share*
- *Dividends per Share*
- *Book value per Share*

Notes:

- The formula for the stock data ratios can be found in the table '[Stock Data Ratios](#)'.
- All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio. This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,... The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio. Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form. If multiple equity changes have occurred in the past, the coefficients corresponding to these consecutive changes are combined.

15.15.3.3 Annual Stock Data

Stock data information for several years at the closing date of each year's financial accounts:

- *Stock Split/Dividend Ratio:*
The adjustment factor in case of a stock split or reverse split. For instance, if a security has been divided by 10 for a certain year, a value of 0.10 is mentioned as adjustment factor.
- *Market Price – Year End:*
Closing price at the closing date of the financial accounts.

- *Market Price – Year High:*
The highest closing price over a period of 12 months.
- *Market Price – Year Low:*
The lowest closing price over a period of 12 months.
- *Shares outstanding:*
The number of outstanding shares at the closing date of the financial accounts of the company.
- *Nominal Value*
- *Market Capitalisation expressed in the currency of the stock price.*
- *Shareholders – Common:*
This is the value for 'Number of common/ordinary shareholders'.
- *Earnings per Share*
- *Cash Flow per Share*
- *Capital Expenditure per Share*
- *Operating Rev./Turnover per Share*
- *Operating Profit per Share*
- *Dividends per Share*
- *Book value per Share*
- *Tangible Book value per Share*
- *Long Term Liabilities per Share*
- *Working Capital per Share:*
30110 Working Capital / 39205 No. outstanding shares.

 **Notes:**

- The BvD definition of Global Format item "30110 Working Capital" is more restricted than the general definition (i.e. Current Assets - Current Liabilities). Item 30110 Working Capital only includes Trade Debtors + Stocks - Trade Creditors. Other short term assets (such as other current assets, prepaid expenses, deferred charges,...) and liabilities (such as other short term debt, other creditors,...) are not included. The general definition is followed by Global Format item "30112 Net Current Assets" and WVB ratio "15001 Net Working Capital".
- The formula for the stock data ratios can be found in the table '[Stock Data Ratios](#)'.
- All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio.
This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase, ...
The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.
Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.
If multiple equity changes have occurred in the past, the coefficients corresponding to these consecutive changes are combined.

15.15.3.4 Current Stock Valuation

Several ratios calculated based on the *Current stock* data values (from the 'Security & Price information' and 'Current stock data' sections):

- *Price/Earnings ratio – Current*
- *Price/Earnings ratio – Current High:*
The Year to date High market price divided by EPS.
- *Price/Earnings ratio – Current Low:*
The Year to date Low market price divided by EPS.
- *Earnings Yield – Current*
- *Earnings Yield – Current High:*
EPS divided by the Year to date High market price.
- *Earnings Yield – Current Low:*
EPS divided by the Year to date Low market price.
- *Price/Cash Flow Ratio – Current*
- *Dividend Yield – Current*
- *Dividend Payout per Share – Current*
- *Price/Book Value Ratio – Current*



Notes:

- The formula for the stock data ratios can be found in the table '[Stock Data Ratios](#)'.
- All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio.
This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase, ...
The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.
Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.
If multiple equity changes have occurred in the past, the coefficients corresponding to these consecutive changes are combined.

15.15.3.5 Annual stock valuation

Several ratios calculated based on the Annual stock data values (from the 'Annual stock data' section) for several years at the closing date of each year's financial accounts:

- *Price/Earnings Ratio – Close*
- *Price/Earnings Ratio – High:* the Year High market price divided by EPS.
- *Price/Earnings Ratio – Low:* the Year Low market price divided by EPS.
- *Price/Earnings Ratio – Average High-Low:* the average of the Year High and Year Low market prices divided by EPS.
- *Earnings Yield – Close*
- *Earnings Yield – High:* EPS divided by the Year High market price.
- *Earnings Yield – Low:* EPS divided by the Year Low market price.
- *Earnings Yield – Average High-Low:* EPS divided by the average of the Year High and Year Low market prices.
- *Price/Cash Flow Ratio – Close*

- *Dividend Yield – Close*
- *Dividend Yield – High:* Dividends per share divided by the Year High market price.
- *Dividend Yield – Low:* Dividends per share divided by the Year Low market price.
- *Dividend Yield – Average High-Low:* Dividends per share divided by the average of the Year High and Year Low market prices.
- *Dividend Payout per Share*
- *Price/Book value Ratio – Close*
- *Price/Book value Ratio – High:*
The Year High market price divided by Book value per Share.
- *Price/Book value Ratio – Low:*
The Year Low market price divided by Book value per Share.
- *Price/Book value Ratio – Average High-Low:*
The average of the Year High and Year Low market prices divided by Book value per Share.
- *Market Capitalisation/Shareholders Funds:*
The Market capitalisation (in local currency) at the closing date of the accounts divided by the item 'Shareholders Funds' from the Key Financials at the same date.



Notes:


- The formula for the stock data ratios can be found in the table '[Stock Data Ratios](#)'.
- All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio.
This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,...
The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.
Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.
If multiple equity changes have occurred in the past, the coefficients corresponding to these consecutive changes are combined.

15.15.3.6 Monthly pricing series

The Monthly pricing series provides stock information per month for several years. The history of the monthly pricing series for a company can go back up to eight years.

- *Monthly high prices:*
The highest closing price in the month.
- *Monthly low prices:*
The lowest closing price in the month.
- *Month end market prices:*
The closing price at the last trading day of the month.
- *Monthly trading volume (shares):*
The total amount of shares traded over the month.
- *Monthly average daily volume (shares):*
The Monthly trading volume divided by the number of days traded for the same month.
- *No. of days traded:*
The number of trading days in the month.

- *Monthly Outstanding Shares:*
The number of outstanding shares at the last trading day of the month.
- *Monthly Market Capitalisation*

 **Note:** All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio. This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,...


The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.

Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.

15.15.3.7 Weekly pricing series

The Weekly pricing series provides stock information for several weeks. The history of the weekly pricing series for a company can go back to 52 weeks.

- *High Price:*
The highest closing price of the week.
- *Low Price:*
The lowest closing price of the week.
- *Closing Price:*
The closing price of the last trading day of the week.
- *210 day moving average:*
The average closing price over a period of 210 days.
- *Trading volume (no of sh/week):*
The total amount of shares traded over the week.
- *Average daily volume (no of sh/day):*
The trading volume divided by the Number of days traded for the same week.
- *No of days traded:*
The number of trading days in the week.
- *Shares outstanding:*
The number of outstanding shares at the last trading day of the week.
- *Market capitalisation*
- *Beta:*
See the information on the beta for the '[Security & Price Information](#)' section.
- *Equity price volatility:*
See the information on the equity price volatility for the '[Security & Price Information](#)' section.

 **Note:** All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio. This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,...


The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.

Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.

15.15.3.8 Daily pricing series

The section 'Daily pricing series' presents the Daily Closing Prices and is updated on a daily basis. For the daily closing prices there can be a history of two years.

If interested in uploading the complete history (i.e. more than two years) of daily stock prices for a certain company this can be done via the Addin function. A new Addin template called "Dailystk.xlt" has been created as an example which can be used. The history can go back to January 2002.

 **Note:** All figures in the stock data sections have been adjusted based on the Stock Split/Dividend ratio. This means that the figures on Orbis are adjusted to all kinds of equity changes: stock split, reverse split, bonus, capital increase,...

The adjustment factor is displayed in section Annual stock data: it is named Stock Split/Dividend ratio.

Past figures for stock prices, numbers of outstanding shares, per share data appear as if the equity has always existed in its present form.

16 Appendices

16.1 Absolute Years

When selecting absolute/fixed yearly values you are taking the value of the selected variable for a specific date (ex: 2003, 2002...). Therefore if there is no data for the selected year, n.a. will be displayed.

16.2 Accessing Orbis

To access Orbis you must have a user name and password exclusively provided by Bureau van Dijk or one of its partners.

- If you do not yet have a user name and password but would like to access Orbis for an evaluation period, click on the **Free trial** button.
- If you already have an access to Orbis but forgot your user name and/or password click on the **Forgot your password?** and we will send you your credentials based on your email address or user name. If you cannot recall nor the user name or email address associated to your BvD account, please [contact your local BvD account representative](#).
- In order to prevent you from having to remember your user name and password each you time you wish to access Orbis, activate the option **Store password** and click on **OK**. You may deactivate this option from the customisation options within Orbis by going to **Settings > My account > My username & password**.

16.3 Relative years

When selecting relative yearly data you are taking the data of the selected variable in respect to the last available filing year for that variable.

In a report, if you choose to include the Last Available Year, it's possible that two companies will display different fiscal periods in the same column; [when absolute years are displayed, n.a. is displayed for a year when data is not available].

In a search, this means that you may be selecting companies based on different fiscal years.

16.4 Company set

A company set is a static array of companies that are saved using a unique identifier. A company set is said to be static because the companies included in it remain constant through time.

16.5 Credit system

Each company available Orbis has a full price assigned to it, which corresponds to the maximum number of credits for viewing/downloading its standard report.

The list module counts credits depending on the availability of the items for every company, individually; while the report counts a standard price per section of the report.

Two important rules apply:

1. Once the full price for a company has been paid (whatever the module used), no further credits are debited for that company until it is updated with new financials (New accounting Year).
2. The full price for a company is defined based on the level of detail of financials available. There are three main categories: detailed financials (i.e., availability of total asset value which means that balance sheet information has been collected), limited financials (i.e., no total asset value: only size criterion based on registered capital, or annual sales, or employees) or no financials at all (i.e., no size criterion at all).



Notes:

- Please be aware that for some LF companies estimated/rounded figures are provided. As a result updated figures might be the same as in the previous year. This means that the company is stable. Information on the stability of a company is valuable; hence the full price will be deducted. This stability may also occur on all other company data (descriptive data, industry sector, management, etc.)
- When the full price is deducted for a company report this does not always mean that complete information is available for that company (e.g. at least 10 Years of accounts, full detailed profit & loss account in the case of detailed financials). The pricing policy is the same whatever the size of the company because information on smaller entities might be difficult to collect and is therefore valuable even if not as detailed as for major companies.

16.6 Correlation coefficient

The correlation coefficient $\rho_{X, Y}$ between two random variables X and Y with standard deviations σ_X and σ_Y and covariance σ_{XY} is defined as:

$$\rho_{X, Y} = \frac{\sigma_{XY}}{\sigma_X \sigma_Y}$$

The correlation is defined only if both of the standard deviations are finite and both of them are nonzero. This correlation cannot exceed 1 in absolute value (i.e. it is always comprised between -1 and 1). The correlation is: :

- 1 in the case of an increasing linear relationship,
- -1 in the case of a decreasing linear relationship,
- some value in between in all other cases, indicating the degree of linear dependence between the variables.

The closer the coefficient is to either -1 or 1, the stronger the correlation between the variables.

If the variables are independent then the correlation is 0, but the converse is not true because the correlation coefficient detects only linear dependencies between two variables. Here is an example: Suppose the random variable X is uniformly distributed on the interval from -1 to 1, and $Y = X^2$. Then Y is completely determined by X, so that X and Y are dependent, but their correlation is zero; they are uncorrelated. However, in the special case when X and Y are jointly normal, uncorrelatedness is equivalent to independence.

16.7 Customise headers and footers

Access: click on the **Customise** from the printer settings available under the General options setting or when printing out lists, reports, analysis etc

When you click on the **Customise** link, the following pop-up dialog is displayed allowing you fully customise the information displayed in the headers and footers of your print-outs in an easy and user friendly way

- Headers and footers are composed of a left, center and right section.
- You may insert as much information as you deem necessary in each of these sections by pointing and clicking in an edit-box and selecting the appropriate button.
- The different buttons available are defined below:

Button	Action
	Insert page number
	Insert date
	Insert time
	Insert the report title
	Insert application name
	Insert user name

- Click on the **OK** to confirm your selection and close the window.

The default currency is the currency defined in Settings > My General Option > User Preferences.

A new session begins when you log-in to the application or when you trash your current search.

16.8 Peer report

A peer report is a benchmarking tool enabling you to compare a subject company to a [peer group](#). By default, the peer report displays the figures corresponding from the default peer group associated to the company.

It is important to distinguish a peer report from a peer analysis as they serve two different purposes. The peer report compares a subject company to a predefined peer group whereas a peer analysis enables you to fully customise the composition of the group companies you wish to compare to one another. Moreover, the peer report is considered as a section of a company report whereas a peer analysis is independent of any company report.

16.9 Relative interquartile interval

The relative interquartile interval (RII) is a parameter used to measure the dispersion of statistical series. It is defined as the difference between the third quartile's upper limit (Q_3) minus the first quartile's upper limit (Q_1) divided by the median (Q_2).

Formally, this parameter is given by the following expression:

$$\text{RII} = \frac{Q_3 - Q_1}{Q_2}$$

The numerator of this formula ($Q_3 - Q_1$) gives the range of a statistical series after having eliminated 25% of the weakest values and 25% of the strongest values.

Dividing this by the median then gives an idea on how the data is dispersed: the higher the RII is, the more dispersed the data is from the value separating the data in two equal parts.

The threshold value to compare this parameter is 1:

- If **RII = 1**: then the range between the first and third quartile is the same as the range separating the extreme values to the central value.
- If **RII > 1**: then the range between the first and third quartile is greater than the range separating the extreme values to the central value.
- If **RII < 1**: then the range between the first and third quartile is inferior to the range separating extreme values to the central value.

16.10 Uploading companies based on a list of ID numbers

To load companies from an external file based company ID numbers, you must first prepare the external file to be uploaded.

1. Open your favorite text editor (e.g. notepad).
2. Type in the list of ID numbers corresponding to the companies you wish to upload.
3. Each ID number entered must be separated from one another using a consistent separator (e.g. tab, comma, semi-column, etc). It does not matter what you use as long as they are all the same.
4. Save the file using the file extension corresponding to the ID numbers contained in the file (e.g. for Bvd ID numbers use .bvd, for ISIN numbers us .ISI, etc). The file extension will tell Orbis what ID numbers they correspond to when uploading.

An alternative way of loading companies based on ID numbers is to use a spreadsheet. For example if you have a spreadsheet with many columns of data, one corresponding to company ID numbers, you may directly use this spreadsheet without prior preparation.

1. Select the spreadsheet you wish to upload from the Saved search screen.
2. The following dialog is displayed allowing you to specify the structure of the file:

Loading file:

Specify the structure of your file.
The modifications will automatically affect the visualisation window at the bottom of the page.
Warning : each line can only contain one id number or one industry code...

Worksheet: Results

Separator: To define Consider consecutive separators as unique.

Text: None

Lines: Do not consider the 2 first lines

The column: Column3 contains BvD ID numbers

File visualisation: MyFile.xls

Column1	Column2	Column3	Column4	Column5	Column6	Column7
	Company name	BvD ID number	Country ISO Code	NACE Rev. 2 Core code (4 digits)	Cons. code	Last avail. year
	dfgdfg	dfgdfg	zqrzqr	zqrzqr	zqrzqr	zqrzqr
1.	Royal Dutch SHELL Plc.	NL341795030000	NL	0600	C2	39813
2.	WAL MART STORES INC.	US710415188	US	4719	C1	40178
3.	EXXON MOBIL CORP.	US135409005	US	1920	C1	40178
4.	ROYAL DUTCH SHELL PLC	GB04366848	GB	0610	C1	40178
5.	BP P.L.C.	GB00102498	GB	1920	C1	40178
6.	SHELL SOUTH AFRICA HOLDINGS (PTY) LTD	ZA200102006807	ZA	6420	U1	39813

Cancel OK

3. The following options are available:
 - **Worksheet:** select the worksheet in which the ID numbers are contained (in example above, they are contained in a worksheet called *Results*)
 - **Separator:** choose the separator used to distinguish each ID number (comma, semi-column, tab, to define). In example above all ID numbers are contained in one column so "To define" is selected and the value is left blank.
 - **Text:** if the file contains text, choose the markers that identify text in your spreadsheet
 - **Lines:** allows you to ignore a set of lines from the spreadsheet (in example above, the two first lines do not represent an ID number, so we would want to ignore those two first lines)
 - **The column:** choose the column containing the ID numbers and then select what the column contains (in example above, column 3 contains BvD ID numbers)
4. Click on the **OK** button to confirm your selection and upload the ID numbers. A confirmation screen is the presented showing you all the ID numbers that were found and not found.

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