



## Working with Earnings

### Developing Skills

Member price: \$395  
Non-member price: \$445

### OUTCOMES

- ✓ Be able to understand and evaluate earnings
- ✓ Appreciate why investors, analysts and the media ask the questions they do
- ✓ Contribute effectively to the earnings communication process

### PRE-REQUISITES

Financial Information Essentials

**PROGRAM** – 4 hours including two short breaks

#### **Financial Information in Practice**

- Financial statements recap
- Reminder of how analysts, investors and journalists use financial information
- The link with shareholder value

#### **Balance Sheets & Funding**

- Key points to look for in a balance sheet
- Leverage metrics and what they tell you
- Capital allocation – has it been worthwhile?

#### **Profitability & Cash Generation**

- Adjusting for one-off items (non-GAAP metrics/adjusted profits)
- Key issue that impact profits (prices, volumes, currencies, M&A etc)
- Free cash flow generation

#### **Pulling it All Together**

- Key metrics for commentators and how they use them
- Spotting the red flags

### ONLINE COURSE FOR FOLLOW-UP

Leverage & How Much is Too Much (Specialist Short Course)  
Adjusted Profits (Specialist Short Course)  
Understanding Cash Flows (Specialist Short Course)

