



Finance, Accounting and Banking

Advanced Financial Analysis

Course Introduction

This course brings together the key elements of financial statement analysis to help participants improve their financial analysis skills, enable them to ask the right questions, see the real risks facing businesses and investors, feel more confident in their ability to comment on business activities and performance and analyze financial health for management. These skills and the required technical knowledge will be put into practice throughout the course using interactive examples and case studies, putting theory and technique into context

Target Audience

- Executives who have strategic financial oversight of their unit or organization
- Finance-related roles
- Accounting-related roles
- Marketing Managers
- Financial managers
- Affiliate marketing leaders
- Career Enhancers
- Digital Innovators
- Business owner / Entrepreneur
- General / Senior Accountant
- Business Project Manager
- Bank Branch Manager
- Structured Finance Senior Relationship Manager
- Finance Transformation Manager
- Risk Manager
- Investment Analyst

Learning Objectives

- List and differentiate between the important components of basic financial statements
- Explain financial statements' ratios and formulate Excel sheets and graphs for financial statements analysis
- Illustrate creative accounting schemes and critique the validity of accounting rules used
- Assess the quality of financial reports and evaluate quality of earnings and cash flows reported
- Analyze the financial position and performance of a company over a period of time and draw conclusions regarding its sustainability

Course Outline

- **Day 01**

INTRODUCTION TO ADVANCED FINANCIAL ANALYSIS

- Users of financial data
- Types of available financial information and the annual financial report
- Content of the annual financial report and ways to read it
- Non-financial elements of the annual financial report and their importance
- Understanding the income statement, balance sheet and cash flow statement
- Other comprehensive income components
- How to access data from Tadawul, ADX, DFM, Bloomberg and Yahoo! Finance

- **Day 02**

ASSESSING QUALITY OFFINANCIAL REPORTS

- Framework for assessing company's quality of financial reports
- Potential problems that affect quality of financial reports
- Defining concept of sustainable and persistent earnings
- Beneish model: M-score to describe degree to which earnings are manipulated
- Evaluating the earnings quality of a company
- Evaluating the cash flow quality of a company

- Indicators of balance sheet quality
- Sources of information about risk
- Case study: analysis and interpretation of company performance

• Day 03

BASICS OF INDUSTRY ANALYSIS AND ANALYZING RATIOS USING EXCEL

- Industry analysis: understanding Michael Porter's five forces shaping industry's long term profitability
- Common size analysis to improve comparability
- Calculating trends and growth patterns
- Ratio analysis to assess key aspects of company performance: – Profitability – Liquidity – Efficiency and working capital management – Financing structure and risk
- Altman Z-score to assess potential bankruptcy
- Using graphical representation

• Day 04

INTEGRATION OF FINANCIAL STATEMENTS ANALYSIS TECHNIQUES

- Using a framework for financial statements analysis
- Evaluating quality of a company's financial data
- Recommending adjustments to improve quality and comparability
- Case study: investment decision at Nestle

• Day 05

FINANCIAL COSMETICS AND CREATIVE ACCOUNTING

- Last In First Out (LIFO) versus First In First Out (FIFO) and the effect on profits and taxes
- Explaining LIFO reserve and LIFO liquidation
- Converting reported inventory from LIFO to FIFO for purposes of comparison
- Valuing inventory at net realizable value: looking for signals of obsolete inventory
- Analyst's consideration when examining inventory
- Evaluating how capitalizing versus expensing costs affect financial statements and ratios
- Effect of different depreciation methods on financial statements
- Impairment and revaluation of property, plant and equipment
- The choice of operating lease or finance lease
- Using special purpose vehicles for balance sheet manipulation
- Joint ventures: using equity method

- Consolidation: inflating goodwill by using full goodwill instead of partial goodwill method
- Employees' compensation: completeness of end-of-service indemnity obligation
- Stock options and stock grants instead of bonuses
- Case study: creative accounting scandals of Enron, Worldcom, Parmala

Confirmed Sessions

FROM	TO	DURATION	FEES	LOCATION
April 28, 2025	May 2, 2025	5 days	4250.00 \$	UAE - Abu Dhabi
July 7, 2025	July 11, 2025	5 days	4950.00 \$	England - London
Oct. 5, 2025	Oct. 9, 2025	5 days	2150.00 \$	Virtual - Online
Nov. 17, 2025	Nov. 21, 2025	5 days	4250.00 \$	UAE - Dubai
June 23, 2025	June 27, 2025	5 days	4250.00 \$	Oman - Muscat