

Detailed Forecasts

Case study

**Custom growth assumptions
for turnover, purchases and personnel costs**



SBB Prognosis

Forecast parameters

Fiscal periods				
1-12/12	1-12/12	1-12/12	1-12/12	
2020	2021	2022	2023	Default

INCOME STATEMENT

Turnover

	2,1 %	1,6 %	%	%	%
Increase in finished products and work in progress					
Production for own use	Turnover	Turnover	Turnover	Turnover	Turnover
Other operating income	Turnover	Turnover	Turnover	Turnover	Turnover
Materials and services					
Purchases during the financial period	1,1 %	1,5 %	Turnover	Turnover	Turnover
Increase in inventories (-)					
External services	Turnover	Turnover	Turnover	Turnover	Turnover
Total materials and services					
Personnel costs					
Wages and salaries	1,5 %	0,5 %	Turnover	Turnover	Turnover
Pension expenses	Turnover	Turnover	Turnover	Turnover	Turnover
Other social security expenses	Turnover	Turnover	Turnover	Turnover	Turnover
Personnel costs (variable)	Turnover	Turnover	Turnover	Turnover	Turnover
Total personnel costs					
Depreciation and reduction in value					
Depreciation according to plan					
Reduction in goodwill					
Depreciation of reserve against consolidated assets	No change	No change	No change	No change	No change
Reduction in value of non-current assets	Zero	Zero	Zero	Zero	Zero
Exceptional reduction in value of current assets	Zero	Zero	Zero	Zero	Zero
Total depreciation and reduction in value					
Other operating expenses	Turnover	Turnover	Turnover	Turnover	Turnover
Rents	Inflation	Inflation	Inflation	Inflation	Inflation
Other variable costs	Turnover	Turnover	Turnover	Turnover	Turnover
Share of associated companies` profits	Turnover	Turnover	Turnover	Turnover	Turnover
Operating profit					
Financial income and expenses					
Share of associated companies` profits	No change	No change	No change	No change	No change
Income from group undertakings	No change	No change	No change	No change	No change
Income from investments available for sale	No change	No change	No change	No change	No change
Income from other investments	No change	No change	No change	No change	No change
Interest income and other financial income	No change	No change	No change	No change	No change
Reduction in value of current investments (-)	No change	No change	No change	No change	No change
Reduction in value of non-current investments (-)	No change	No change	No change	No change	No change
Interest expenses (-)					
Other financial expenses (-)	No change	No change	No change	No change	No change
Total financial income and expenses					
Profit before nonrecurring items and taxes					
Nonrecurring items					
Income and group subsidy	Zero	Zero	Zero	Zero	Zero
Taxes of nonrecurring items (-)	Zero	Zero	Zero	Zero	Zero
Expenses and group subsidy (-)	Zero	Zero	Zero	Zero	Zero
Total nonrecurring items					
Profit before taxes					
Increase in accelerated depreciation (-)					
Increase in voluntary reserves (-)					
Income taxes (-)					
Increase in deferred tax liability (-)					
Other direct taxes (-)	Zero	Zero	Zero	Zero	Zero
Profit for the period					
Net income to non-controlling interests (-)	Turnover	Turnover	Turnover	Turnover	Turnover
Net profit to shareholders of parent company					

SBB Prognosis

Forecast parameters

	Fiscal periods				Default
	1-12/12	1-12/12	1-12/12	1-12/12	
	2020	2021	2022	2023	

ASSETS

Non-current assets

Intangible assets

Research and development expenses	No change	No change	No change	No change	No change
Intangible rights	No change	No change	No change	No change	No change
Goodwill	No change	No change	No change	No change	No change
Goodwill against consolidated assets	No change	No change	No change	No change	No change
Other intangible assets	No change	No change	No change	No change	No change
Advance payments	No change	No change	No change	No change	No change

Total intangible assets

Tangible assets

Land and water areas	No change	No change	No change	No change	No change
Buildings and structures	No change	No change	No change	No change	No change
Machinery and equipment	Turnover	Turnover	Turnover	Turnover	Turnover
Other tangible assets	No change	No change	No change	No change	No change
Advance payments and purchases in progress	No change	No change	No change	No change	No change

Total tangible assets

Investments

Holdings in group companies	No change	No change	No change	No change	No change
Receivables from group companies	No change	No change	No change	No change	No change
Holdings in associated companies	No change	No change	No change	No change	No change
Receivables from associated companies	No change	No change	No change	No change	No change
Deferred tax assets	No change	No change	No change	No change	No change
Other receivables	No change	No change	No change	No change	No change
Available-for-sale investments	No change	No change	No change	No change	No change
Other shares and holdings	No change	No change	No change	No change	No change

Total investments

Current assets

Inventories

Materials and consumables	Turnover	Turnover	Turnover	Turnover	Turnover
Work in progress	Turnover	Turnover	Turnover	Turnover	Turnover
Finished products	Turnover	Turnover	Turnover	Turnover	Turnover
Other inventory assets	Turnover	Turnover	Turnover	Turnover	Turnover
Advance payments	Turnover	Turnover	Turnover	Turnover	Turnover

Total inventories

Receivables

Receivables from group companies	Turnover	Turnover	Turnover	Turnover	Turnover
Receivables from associated companies	Turnover	Turnover	Turnover	Turnover	Turnover
Trade receivables	Turnover	Turnover	Turnover	Turnover	Turnover
Loan receivables	Turnover	Turnover	Turnover	Turnover	Turnover
Prepaid expenses and accrued income	Turnover	Turnover	Turnover	Turnover	Turnover
Deferred tax assets	Turnover	Turnover	Turnover	Turnover	Turnover
Other receivables	Turnover	Turnover	Turnover	Turnover	Turnover

Total receivables

Securities

Holdings in group companies	No change	No change	No change	No change	No change
Available-for-sale investments	No change	No change	No change	No change	No change
Other shares and holdings	No change	No change	No change	No change	No change
Other securities	No change	No change	No change	No change	No change

Total securities

Cash and cash equivalents

Total assets

SBB Prognosis

Forecast parameters

	Fiscal periods				Default
	1-12/12	1-12/12	1-12/12	1-12/12	
	2020	2021	2022	2023	

EQUITY AND LIABILITIES

Shareholders' equity

Equity of shareholders of the parent company

Share capital	No change	No change	No change	No change	No change
Share premium reserve	No change	No change	No change	No change	No change
Revaluation reserve	No change	No change	No change	No change	No change
Translation differences	No change	No change	No change	No change	No change
Invested unrestricted equity fund	No change	No change	No change	No change	No change
Reserves provided for by the articles of association	No change	No change	No change	No change	No change
Other reserves	No change	No change	No change	No change	No change
Profit for previous financial years					
Net profit to shareholders of parent company					
Other equity and subordinated loans	No change	No change	No change	No change	No change
Total equity of shareholders of the parent company					

Non-controlling interests

Accrued tax reserves

Accelerated depreciation					
Voluntary reserves					
Total accrued tax reserves					

Liabilities

Subordinated loans	No change	No change	No change	No change	No change
Reserve against consolidated assets	No change	No change	No change	No change	No change
Obligatory provisions					
Provisions for pension costs	Turnover	Turnover	Turnover	Turnover	Turnover
Provisions for taxes	Turnover	Turnover	Turnover	Turnover	Turnover
Other obligatory provisions	Turnover	Turnover	Turnover	Turnover	Turnover
Total obligatory provisions					

Non-current liabilities

Debentures	No change	No change	No change	No change	No change
Convertible debentures	No change	No change	No change	No change	No change
Loans from financial institutions					
Pension loans					
Trade payables	Turnover	Turnover	Turnover	Turnover	Turnover
Liabilities to group companies	No change	No change	No change	No change	No change
Deferred tax liability	No change	No change	No change	No change	No change
Other non-current liabilities	No change	No change	No change	No change	No change
Advances received	Turnover	Turnover	Turnover	Turnover	Turnover
Total non-current liabilities					

Current liabilities

Loans from financial institutions					
Pension loans					
Trade payables	Turnover	Turnover	Turnover	Turnover	Turnover
Liabilities to group companies	Turnover	Turnover	Turnover	Turnover	Turnover
Accrued expenses and deferred income	Turnover	Turnover	Turnover	Turnover	Turnover
Other non-interest-bearing current liabilities	Turnover	Turnover	Turnover	Turnover	Turnover
Other interest-bearing current liabilities	Turnover	Turnover	Turnover	Turnover	Turnover
Advances received	Turnover	Turnover	Turnover	Turnover	Turnover
Total current liabilities					

Total equity and liabilities

SBB Prognosis
Forecast parameters

ADDITIONAL NOTES

Personnel (average)

Tax rate

Inflation

Fiscal periods				
1-12/12	1-12/12	1-12/12	1-12/12	
2020	2021	2022	2023	Default

Turnover	Turnover	Turnover	Turnover	Turnover
20,0 %	20,0 %	20,0 %	20,0 %	20,0 %

Create forecasts based on default or customized calculation parameters

Detailed forecast
✕

Forecast parameters

Minimum cash

Give the minimum value for 'Cash and bank receivables'.
Default: 4% of base year turnover.

Minimum cash:

Dividends

Dividends percentage:

Interest expenses

Interest expenses calculation:

primarily based on change of non-current liabilities

always based on interest rate

Interest rate:

Summary

Forecasted periods: 2. Fiscal period length: 12 months.

Amount of removed Analyzer fiscal periods: 2.

Example corporation
Values 1 000 euro

1-12/12	1-12/12	1-12/12	1-12/12	1-12/12
			BUD	BUD
2017	2018	2019	2020	2021

INCOME STATEMENT

Turnover	10 180 400	10 675 900	10 382 800	10 600 839	10 770 452
Increase in finished products and work in progress				19 003	14 782
Production for own use					
Other operating income	699 000	790 900	789 800	806 386	819 288
Materials and services					
Purchases during the financial period	8 718 700	9 162 300	8 989 500	9 104 837	9 237 547
Increase in inventories (-)					
External services					
Total materials and services	8 718 700	9 162 300	8 989 500	9 104 837	9 237 547
Personnel costs					
Wages and salaries	722 800	758 800	694 100	704 512	708 034
Pension expenses					
Other social security expenses					
Personnel costs (variable)					
Total personnel costs	722 800	758 800	694 100	704 512	708 034
Depreciation and reduction in value					
Depreciation according to plan	161 600	153 700	146 900	147 991	148 840
Reduction in goodwill					
Depreciation of reserve against consolidated assets					
Reduction in value of non-current assets					
Exceptional reduction in value of current assets					
Total depreciation and reduction in value	161 600	153 700	146 900	147 991	148 840
Other operating expenses	1 129 500	1 067 400	1 034 200	1 055 918	1 072 813
Rents					
Other variable costs					
Share of associated companies` profits					
Operating profit	146 800	324 600	307 900	412 969	437 288
Financial income and expenses					
Share of associated companies` profits	-600	1 600	-10 100	-10 100	-10 100
Income from group undertakings					
Income from investments available for sale					
Income from other investments					
Interest income and other financial income	15 000	18 600	14 100	14 100	14 100
Reduction in value of current investments (-)					
Reduction in value of non-current investments (-)					
Interest expenses (-)	-16 000	-17 200	-15 100	-17 098	-14 436
Other financial expenses (-)					
Total financial income and expenses	-1 600	3 000	-11 100	-13 098	-10 436
Profit before nonrecurring items and taxes	145 200	327 600	296 800	399 871	426 852
Nonrecurring items					
Income and group subsidy					
Taxes of nonrecurring items (-)					
Expenses and group subsidy (-)			-55 900		
Total nonrecurring items			-55 900		
Profit before taxes	145 200	327 600	240 900	399 871	426 852
Increase in accelerated depreciation (-)					
Increase in voluntary reserves (-)					
Income taxes (-)	-42 000	-56 100	-72 100	-81 994	-87 390
Increase in deferred tax liability (-)	10 700	-2 700	10 100		
Other direct taxes (-)					
Profit for the period	113 900	268 800	178 900	317 877	339 462
Net income to non-controlling interests (-)	-15 300	-11 000	-19 000	-19 399	-19 709
Net profit to shareholders of parent company	98 600	257 800	159 900	298 478	319 752

Example corporation
Values 1 000 euro

1-12/12	1-12/12	1-12/12	1-12/12	1-12/12
			BUD	BUD
2017	2018	2019	2020	2021

ASSETS

Non-current assets

Intangible assets

Research and development expenses

Intangible rights 222 300 82 200 87 200 87 200 87 200

Goodwill 189 900 172 300 278 700 278 700 278 700

Goodwill against consolidated assets

Other intangible assets 104 700 108 300 108 300 108 300

Advance payments 18 300 17 000 17 900 17 900 17 900

Total intangible assets 430 500 376 200 492 100 492 100 492 100

Tangible assets

Land and water areas 296 600 306 800 254 800 254 800 254 800

Buildings and structures 573 300 761 400 707 100 707 100 707 100

Machinery and equipment 152 000 148 900 190 100 194 092 197 198

Other tangible assets 27 400 26 000 10 400 10 400 10 400

Advance payments and purchases in progress 101 100 50 000 34 000 34 000 34 000

Total tangible assets 1 150 400 1 293 100 1 196 400 1 200 392 1 203 498

Investments

Holdings in group companies 107 900 117 400 123 500 123 500 123 500

Receivables from group companies

Holdings in associated companies

Receivables from associated companies

Available-for-sale investments

Deferred tax assets

Other shares and holdings 15 100 23 000

Other receivables

Total investments 123 000 140 400 123 500 123 500 123 500

Current assets

Inventories

Materials and consumables

Work in progress

Finished products 969 400 931 700 904 900 923 903 938 685

Other inventory assets

Advance payments 9 500 6 900 8 100 8 270 8 402

Total inventories 978 900 938 600 913 000 932 173 947 088

Receivables

Receivables from group companies

Receivables from associated companies

Trade receivables 888 700 893 500 877 800 896 234 910 574

Loan receivables

Prepaid expenses and accrued income 360 000 393 100 320 400 327 128 332 362

Deferred tax assets

Other receivables 84 800 38 800 130 500 133 241 135 372

Total receivables 1 333 500 1 325 400 1 328 700 1 356 603 1 378 308

Securities

Holdings in group companies

Available-for-sale investments

Other shares and holdings

Other securities 250 100 265 200 141 700 141 700 141 700

Total securities 250 100 265 200 141 700 141 700 141 700

Cash and cash equivalents 141 300 132 700 107 500 415 312 465 026

Total assets 4 407 700 4 471 600 4 302 900 4 661 780 4 751 220

Example corporation
Values 1 000 euro

1-12/12	1-12/12	1-12/12	1-12/12	1-12/12
			BUD	BUD
2017	2018	2019	2020	2021

EQUITY AND LIABILITIES

Shareholders' equity

Equity of shareholders of the parent company

Share capital	395 100	395 100	395 100	395 100	395 100
Share premium reserve					
Revaluation reserve					
Translation differences					
Invested unrestricted equity fund					
Reserves provided for by the articles of association					
Other reserves	268 800	270 400	268 600	268 600	268 600
Profit for previous financial years	1 266 600	1 210 100	1 261 500	1 341 450	1 490 689
Net profit to shareholders of parent company	98 600	257 800	159 900	298 478	319 752
Other equity and subordinated loans					
Total equity of shareholders of the parent company	2 029 100	2 133 400	2 085 100	2 303 628	2 474 141

Non-controlling interests	97 300	98 700	113 200	132 599	152 308
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Accrued tax reserves

Accelerated depreciation					
Voluntary reserves					
Total accrued tax reserves					

Liabilities

Subordinated loans

Reserve against consolidated assets

Obligatory provisions

Provisions for pension costs					
Provisions for taxes					
Other obligatory provisions					
Total obligatory provisions					

Non-current liabilities

Debentures	225 000				
Convertible debentures	22 000				
Loans from financial institutions	8 000	26 800	11 300	125 470	
Pension loans	103 500	103 500	160 200	144 180	129 762
Trade payables					
Liabilities to group companies	55 900	55 900	63 200	63 200	63 200
Deferred tax liability	48 100	52 000	44 900	44 900	44 900
Other non-current liabilities					
Advances received					
Total non-current liabilities	462 500	238 200	279 600	377 750	237 862

Current liabilities

Loans from financial institutions	153 500	169 400	8 100	1 130	12 547
Pension loans	2 400	10 500	23 900	16 020	14 418
Trade payables	1 069 200	1 023 700	982 800	1 003 439	1 019 494
Liabilities to group companies	227 800	452 000	431 100	440 153	447 196
Accrued expenses and deferred income	365 900	345 700	379 100	387 061	393 254
Other non-interest-bearing current liabilities					
Other interest-bearing current liabilities					
Advances received					
Total current liabilities	1 818 800	2 001 300	1 825 000	1 847 803	1 886 908

Total equity and liabilities	4 407 700	4 471 600	4 302 900	4 661 780	4 751 220
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