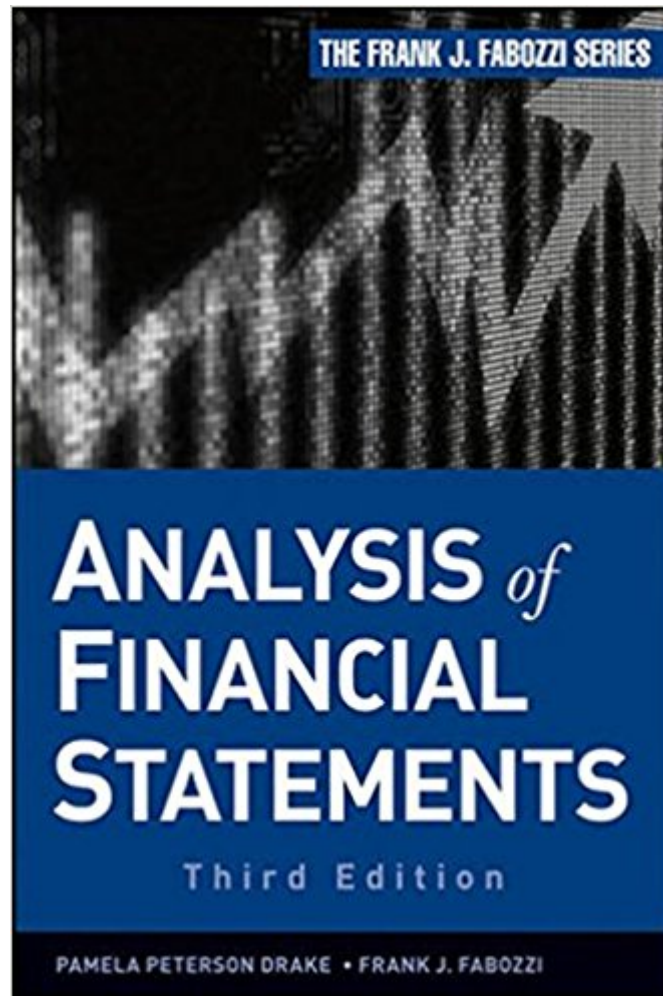




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# Analysis Of Financial Statements



## Synopsis

The fully updated Third Edition of the most trusted book on financial statement analysis. Recent financial events have taught us to take a more critical look at the financial disclosures provided by companies. In the Third Edition of *Analysis of Financial Statements*, Pamela Peterson-Drake and Frank Fabozzi once again team up to provide a practical guide to understanding and interpreting financial statements. Written to reflect current market conditions, this reliable resource will help analysts and investors use these disclosures to assess a company's financial health and risks. Throughout *Analysis of Financial Statements*, Third Edition, the authors demonstrate the nuts and bolts of financial analysis by applying the techniques to actual companies. Along the way, they tackle the changing complexities in the area of financial statement analysis and provide an up-to-date perspective of new acts of legislation and events that have shaped the field. Addresses changes to U.S. and international accounting standards, as well as innovations in the areas of credit risk models and factor models. Includes examples, guidance, and an incorporation of information pertaining to recent events in the accounting/analysis community. Covers issues of transparency, cash flow, income reporting, and much more. Whether evaluating a company's financial information or figuring valuation for M&A's, analyzing financial statements is essential for both professional investors and corporate finance executives. The Third Edition of *Analysis of Financial Statements* contains valuable insights that can help you excel at this endeavor.

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## Customer Reviews

Recent financial scandals and crises have increased the need for more transparency in financial

disclosures and better analysis of available information. In the Third Edition of *Analysis of Financial Statements*, Pamela Peterson Drake and Frank Fabozzi team up once again to provide you with a practical guide to this dynamic discipline. Designed with both analysts and investors in mind, this reliable resource is filled with proven tools and techniques that will help you select, evaluate, and interpret financial data; as well as other pertinent information; in order to effectively analyze the operating performance and financial condition of a company. Along the way, it not only offers valuable insights on financial analysis, but also reveals how to use data in the most meaningful way possible. Written to reflect current market conditions, this Third Edition incorporates changes from the Dodd-Frank Wall Street Reform and Consumer Protection Act; which affects the disclosures and regulation of many entities and brings attention to the importance of credit analysis; throughout and shares a number of significant lessons you should be aware of regarding financial analysis. This book is divided into three comprehensive parts: Part One introduces you to financial analysis, discusses currently available financial information, and addresses issues associated with the quality of that information Part Two presents different ways of analyzing financial data, including financial ratios and cash flow analysis, and discusses the pitfalls you may encounter in financial analysis; citing numerous actual cases to illustrate them Part Three applies the financial analysis tools developed in the previous part of the book to equity valuation, credit analysis, and fundamental factor models This new edition also contains multiple-choice questions that appear at the end of each chapter. These questions will allow you to realistically assess your understanding of the topics discussed before moving on to the next chapter. While it's important to understand the tools available in analyzing financial information, it is also essential to understand how to use them in the most effective manner possible. The Third Edition of *Analysis of Financial Statements* can help you achieve these elusive goals.

There is no doubt that the financial crises and scandals of the past few years, as well as the resulting legislation, regulation, and rulemaking, have changed financial analysis. That's why Pamela Peterson Drake and Frank Fabozzi decided to create the Third Edition of *Analysis of Financial Statements*. Written to reflect current market conditions; but remaining true to the structure of previous editions; this reliable resource addresses the changing complexities of this discipline and provides an up-to-date perspective of what it really takes for an analyst or investor to assess a company's financial health and risks. Throughout this new edition, the authors demonstrate the nuts and bolts of financial analysis by applying the techniques to actual companies. They set the stage for financial analysis in Part One with discussions of financial statements and the

quality of available financial information. In Part Two, they walk you through how to judge a company's financial health using financial statement information in financial ratio analysis, earnings analysis, and cash flow analysis. In Part Three, the authors take analysis a step further by discussing how you can apply what you've learned to equity valuation, credit analysis, and fundamental factor models. Filled with in-depth insights and expert advice, the Third Edition of Analysis of Financial Statements will help you excel at interpreting today's financial statements and enable you to use this information to make better investment decisions.

Good work Manuel. The teacher works without one so it would be fine if she used one.

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