



CREDIT ANALYSIS

17 – 18 NOVEMBER 2022

COURSE SUMMARY:

The course focuses on a combination of practical credit analysis framework based on financial report, cash flow and ratio analysis. Participants will be able to master all the essential methods of credit structuring and analyzing. The course introduces analytical and structuring techniques for cash flow analysis and financial modeling with sensitivity analysis. In addition, it draws upon the instructor's extensive experience of working in financial markets. The aim of this course is to endow you with the tools to make sound business decisions.

Who should attend?

- Investor Relations
- Corporate Treasury
- Underwriter
- Corporate strategist
- Credit practitioners
- Credit / Investment Analyst
- Financial Planner / Financial Advisory
- Bond credit analysts / trader / sales people
- Financial decision makers in corporations
- Private wealth managers assisting clients with significant corporate exposures
- Accounting professionals with work in valuation and capital markets

COURSE FEES:

16,900 Baht

(Lunch and coffee breaks are included)

With very special offers of the year!

Early Bird 10% top up discount,
by 30th September !! + Save up 15%
for ThaiBMA's members and
Government Agencies (T&C applied),

** This course is appropriate for those who have had finance background (≈Intermediate level).*

**VENUE: will be confirmed to your email
(7 days prior to the course start date).**





CREDIT ANALYSIS



สมาคมตลาดตราสารหนี้ไทย

900 Tonson Tower, 10th Floor (Zone: A,D),
Ploenchit Rd., Bangkok 10330
Tel. 0-2257-0357 Fax. 0-2257-0355
www.thaibma.or.th

Quick and easy way to make ONLINE REGISTRATION & PAYMENT:

1. Enter to the website www.thaibma.or.th, then click  Training & Bond Education located in the upper left-hand side of the page.
2. Find course that you wish to register from the list of courses. Before register, please check you discount at <http://www.thaibma.or.th/EN/Training/Seminar.aspx> then click on .
3. Complete all of the required sections highlighted with an asterisk (*) on line. The information you provide will be kept strictly confidential.
4. Click  and then click 'OK' on the confirmation dialog box. An e-mail confirming your registration and a PAY-IN SLIP will be sent to the e-mail address you provided.
5. Print the PAY-IN SLIP and make a payment by cash or cashier cheque at any branch of . The cheque should be properly crossed and made payable to "Thai Bond Market Association".
6. Please retain the PAY-IN SLIP with the bank stamp as proof of payment.
7. Your receipt will be handed to you on the first day of the course (unless otherwise arranged).

CANCELLATION POLICY:

If you are unable to attend, a substitute delegate is welcomed at no extra charge. Please provide the name and title of the substitute delegate at least 3 working days before the course start date. All cancellations must be in writing. To be eligible for a course fee refund, a written cancellation notice must be received by ThaiBMA at least 10 working days before the course start date. The administration charge of 20% of the course fee but no more than 3,500 Baht will be deducted from the refund. Regrettably, no refund can be made for cancellation received by ThaiBMA less than 10 working days before the course start date.

Please note that ThaiBMA reserves the right to change the course agenda, speaker and venue.

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Registration Fee & Payment Conditions

Registration	สิทธิพิเศษเพิ่มเติม	ประเภทผู้สมัคร	Registration fee (THB)	+7% VAT (THB)	TOTAL PAID (THB)**
Early Bird Registration	ส่วนลด 15% + Early Bird 10%	<ul style="list-style-type: none">สมาชิกสมาคม หน่วยงานภาครัฐ รัฐวิสาหกิจ สมาคม สหกรณ์หน่วยงานไม่แสวงหากำไรองค์กรที่ลงนามความร่วมมือทางวิชาการกับ สมาคม (MoU)	12,675.00	887.25	13,562.25
	Early Bird 10%	<ul style="list-style-type: none">หน่วยงานทั่วไปและบุคคลอื่นๆ	15,210.00	1,064.70	16,274.70
Regular Registration	ส่วนลด 15%	<ul style="list-style-type: none">สมาชิกสมาคม หน่วยงานภาครัฐ รัฐวิสาหกิจ สมาคม สหกรณ์หน่วยงานไม่แสวงหากำไรองค์กรที่ลงนามความร่วมมือทางวิชาการ กับ สมาคม (MoU)	14,365.00	1,005.55	15,370.55
	Regular Fee	<ul style="list-style-type: none">หน่วยงานทั่วไปและบุคคลอื่นๆ	16,900.00	1,183.00	18,083.00

(1) The payment must be paid within **14 WORKING DAYS BEFORE THE FIRST TRAINING DAY**, in order to remain Early Bird Discount.

(2) For **Regular Registration**, the registration fee must be paid within **7 working days** before the start date.

* Check your Discount rate at <http://www.thaibma.or.th/EN/Training/Seminar.aspx>

** All fees are exempted from 3% withholding tax.

*** Training courses expense shall be deducted at amount of 200% of corporate, companies or juristic partnership income tax.

For further information please contact: **Nutthaphol, Juthamat**
Tel. **02-257-0357 ext. 403, 401** Email: training@thaibma.or.th

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DAY 1 : 17 November 2022

Time	Topic	Speaker
09.00 - 10.30	 Overviews of Credit Analysis: <ul style="list-style-type: none">- Characteristics and definitions of credit risks- Information used to determine the level of credit risks- The relationship of credit risks and other risks (liquidity risk, systematic risk, business risk)- The impacts of credit risk on bond pricing	Roongkiat Ratanabanchuen, Ph.D. Dept. of Banking & Finance Chulalongkorn University
10.30 - 10.45	Break	
10.45 - 12.15	 Financial Analysis from the analyst perspective <ul style="list-style-type: none">- Setting up a Model Assumption of supporting factors and effects of Economy, Industry and Peer- Identifying and forecasting the value drivers, e.g. revenue, expense, cash flow, and financial position- Principle of investment decision making in securities and/or asset- Case studies	Pichai Lertsupongkit Thanachart Securities PCL.
12.15 - 13.15	Lunch	
13.15 - 15.15	 Understanding Credit ratings: <ul style="list-style-type: none">- Corporate Rating Methodology- Group rating criteria- Credit alert and Credit update process- Types of issue rating- Cases studies	Suchada Pantu , Ph.D. TRIS rating Co., Ltd.
15.15 - 15.30	Break	
15.30 - 17.00	 Legal Framework <ul style="list-style-type: none">- Covenants- Legal proceeding in case of default	Doungporn Prasertsomsuk Allen & Overy (Thailand) Co., Ltd.

Remarks: All Sessions will be conducted in Thai.

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DAY 2 : 18 November 2022

Time	Topic	Speaker
09.00 - 12.15 (Break 15 mins)	 Financial Statement Analysis Analyzing the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows and Notes to Financial Statements <ul style="list-style-type: none"> - A proposed view of credit analysis through financial reporting - Impact of off- balance sheet liabilities, lease liability (according to IFRS 16 effective year 2020) and (controversial) perpetual bonds on financial statements - Structure and quality of earnings and analyzing performance via earnings-based performance measures such as EBITDA, EBIT with limitations - Indicators of cash flow quality: operating cash flows and fund flows from operation (FFO) 	Sansakrit Vichitlekarn, Ph.D. Dept. of Accountancy Chulalongkorn University
12.15 - 13.15	Lunch	
13.15 - 15.15	 Financial Statement Analysis Analyzing the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows and Notes to Financial Statements <ul style="list-style-type: none"> - Ratio analysis: leverage, liquidity, efficiency, DuPont analysis, Interest and investment coverage, cash conversion ratios, etc. - Suggested note disclosures for credit analysis - Examples in line of each statement (examples of financial statements of listed companies) 	Sansakrit Vichitlekarn, Ph.D. Dept. of Accountancy Chulalongkorn University
15.15 - 15.30	Break	
15.30 - 17.00	 Credit assessment after IFRS 9: <ul style="list-style-type: none"> - Update on IFRS 9 implementation and supervisory actions - Challenges and remediation activity - Classification and measurement of financial instruments - Effect on credit assessment from IFRS 9 and its implication - Cases studies 	Chayathorn Chanruangvanich, CPA PricewaterhouseCoopers (PwC)

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