



# Financial Statement Analysis: A Practitioner's Guide (Wiley Finance)

By Fernando Alvarez, Martin Fridson

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### **Editorial Review**

#### Review

“...a cogent and valuable reference for any user of financial statements...” (*Financial World*, Feb. 2005)

#### From the Inside Flap Financial Statement Analysis

The goal of financial statement analysis is to shed light on the true financial condition of a company so realistic valuations can be determined for investment, lending, or merger and acquisition purposes. This important process has become increasingly complex over the years as corporate financial statements have become more difficult to decipher. But with *Financial Statement Analysis, Third Edition*, you'll learn how to handle the practical challenges that are part of this business.

In *Financial Statement Analysis, Third Edition*, leading investment authority Martin Fridson returns with NYU Professor Fernando Alvarez to provide the analytical framework you need to scrutinize financial statements, whether you're evaluating a company's stock price or determining valuations for a merger or acquisition. This fully revised and up-to-date Third Edition offers detailed, fresh information that will allow you to evaluate financial statements in today's volatile markets and uncertain economy.

This definitive guide to the analysis and use of financial statements arms investors, money managers, bankers, and financial analysts with:

- Information that will allow you to "read between the lines" of financial statements and help you get past the biased portrait of a company's performance as represented by its financial statements
- Guidelines on how to interpret balance sheets, income statements, and cash flow statements
- A solid understanding of the lifeblood of the capitalist system—profits—and how earnings can be exaggerated or even fabricated
- Tips for maximizing the accuracy of forecasts and a structured approach to credit and equity evaluation

With expanded coverage that includes merger accounting, pension issues, integrity of audits, and the addition of valuable new case studies, *Financial Statement Analysis, Third Edition* teaches analysts and professional investors new techniques for understanding and interpreting financial statements that are designed to conceal more than reveal.

Filled with real-life examples and expert advice, this comprehensive guide will motivate you to undertake genuine, goal-oriented analysis instead of simply going through the motions of calculating standard financial statement analysis. Pick up *Financial Statement Analysis, Third Edition* and you will acquire all the insight and professional know-how you need to find the facts behind the fiction of most corporate financial statements.

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Praise for *Financial Statement Analysis*  
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