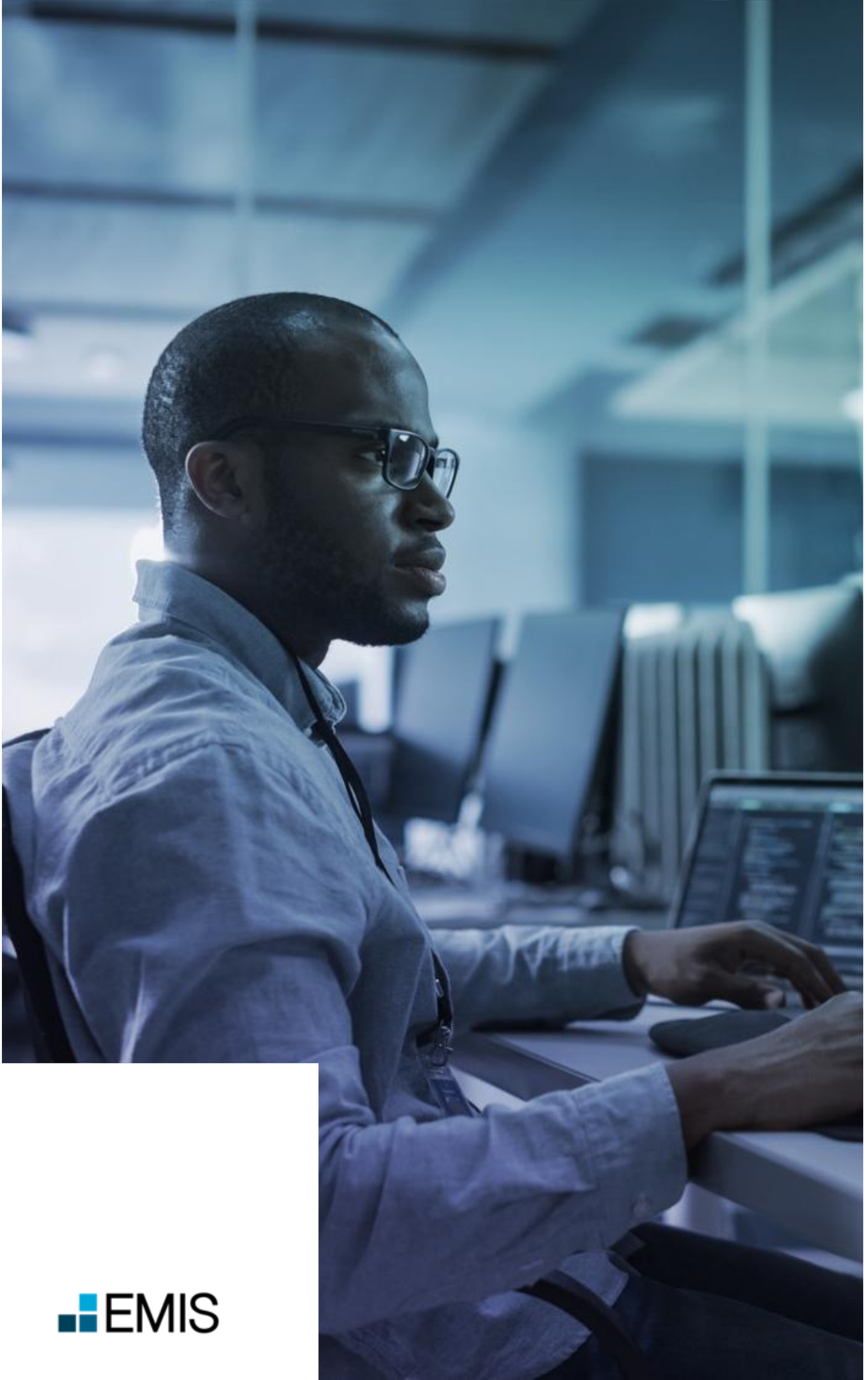
EMIS FOR ACADEMIC RESEARCH

Access to affordable emerging market research at scale

EMIS



Optimise the return on your emerging market research investment

Getting access to reliable and wide-ranging research on emerging markets can be a challenge. Academic institutions need to offer staff and students trustworthy sources that cover multiple countries and sectors through many different prisms to support their research. When such a breadth and depth of information is required, you need to ensure that you are getting full value from your research spend.

EMIS is specifically designed to address those challenges...

EMIS

EMIS – one award-winning platform for all your emerging market research needs

EMIS ensures that your research budget is not overstretched, while at the same time giving you access to all the emerging market, company and country information you require.

Our research catalogue consists of the best-known providers of global data as well as thousands of more specialised local sources. With all of this available on one platform, professors, students and librarians gain a comprehensive and multi-dimensional perspective on emerging market topics.

You get:

01 Multi-sector, multi-country industry research from renowned global providers and niche local sources

02 Profiles, financial data and news for more than 11 million private companies

03 Search and discovery tools that accelerate research processes

04 Insights and alerts generated by machine learning and AI technology

Detailed analysis and tools, enabling every area of research:

Discover relevant information at speed via machine learning and AI-driven search tools.

Compile, export and share content quickly and easily.

Analyse relevant industries, markets and companies to support research projects related to emerging markets.

Monitor emerging market developments through a vast repository of multi-country news.

“EMIS comes in handy for news, sector reports and financial information. It helps our students and faculties to conduct research on specific sectors.”

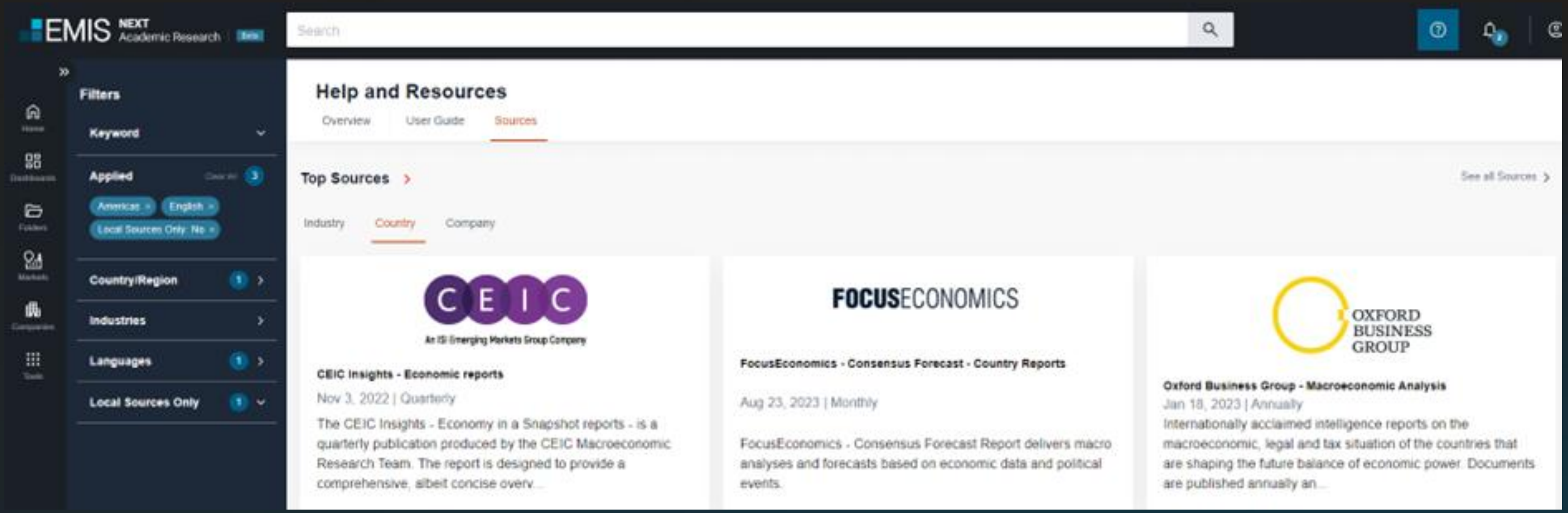
Librarian

S P Jain Institute of Management & Research

EMIS Next

Our award-winning AI-powered research platform is designed with specific features and tools to support the workflow of market academic research teams.

Additionally, EMIS provides API & Feeds solutions to integrate our intelligence directly into your internal systems.



Our Platform Features & Tools:

To access to "real world data" used by professionals:

- Best content on Emerging Markets
- Best in class research
- +11mn companies (including global players)

To find the right answers swiftly:

- AI-Driven search engine
- Advanced keyword search
- Boolean search
- Automated extraction of data and charts from PDF reports
- Folders

To profile companies:

- In-depth company profiles
- Granular financial data
- EMIS AI Signals
- Corporate connections
- Customisable company comparisons
- ESG news

To get up to speed in different markets:

- Industry and country profiles
- AI-driven trending topics
- Industry tools with main players, market size and market shares.
- Industry and economic forecast data

To monitor topics over timet:

- Customisable dashboards
- Multi-channel alerts

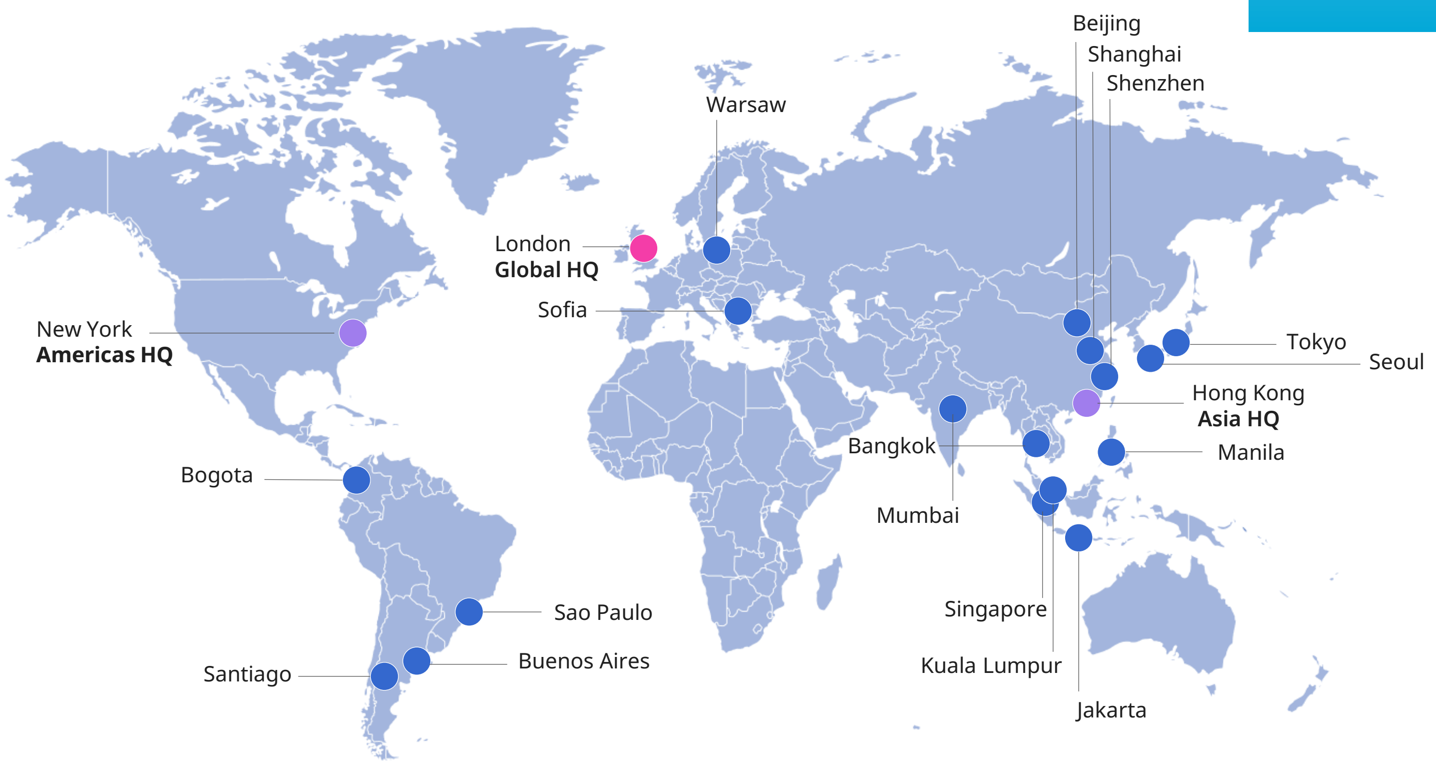
A different approach to curating reliable intelligence

We adopt an on-the-ground approach, allowing us to select the best local information sources

We have a team of in-country information specialists highly skilled in identifying and acquiring the best available research

Over three decades we have established close relationships with the most renowned global research providers

We curate content across a range of sources including research firms, news media, consultancies, central banks and others



EMIS' global operational footprint allows us to scan the world for the intelligence that adds up to the most comprehensive research catalogue available.

Actionable business insights generated by EMIS AI and machine learning

EMIS utilises artificial intelligence and big data machine learning models to transform unstructured content into actionable insights. Our in-house machine learning models and AI solutions are trained to analyse massive volumes of data in different languages from diverse sources, recognising patterns and extracting valuable insights for our clients.

Uncover signals from non-traditional news outlets

EMIS monitors and curates hundreds of thousands non-traditional, public content sources from the open web across 195 countries, and provides trustworthy, concise AI-generated business articles in English, including the link to the original local source

Identify trending topics

To save time and avoid information overload for our clients, we have implemented our Text Analytics Solutions to perform near real-time scanning of EMIS news sources to pinpoint key signals and hidden trends in industries or markets that are happening all over the world

Improved relevance from advanced data classification

At EMIS, we aggregate and enrich millions of documents each year by using hundreds of machine learning models for data annotation.

Content personalised to your interests

EMIS provide its users with personalised content recommendations based on their previous searches within the platform. By understanding user behaviour patterns, the recommendation system can suggest relevant content that aligns with each users' specific interests and needs.

Enhanced company information

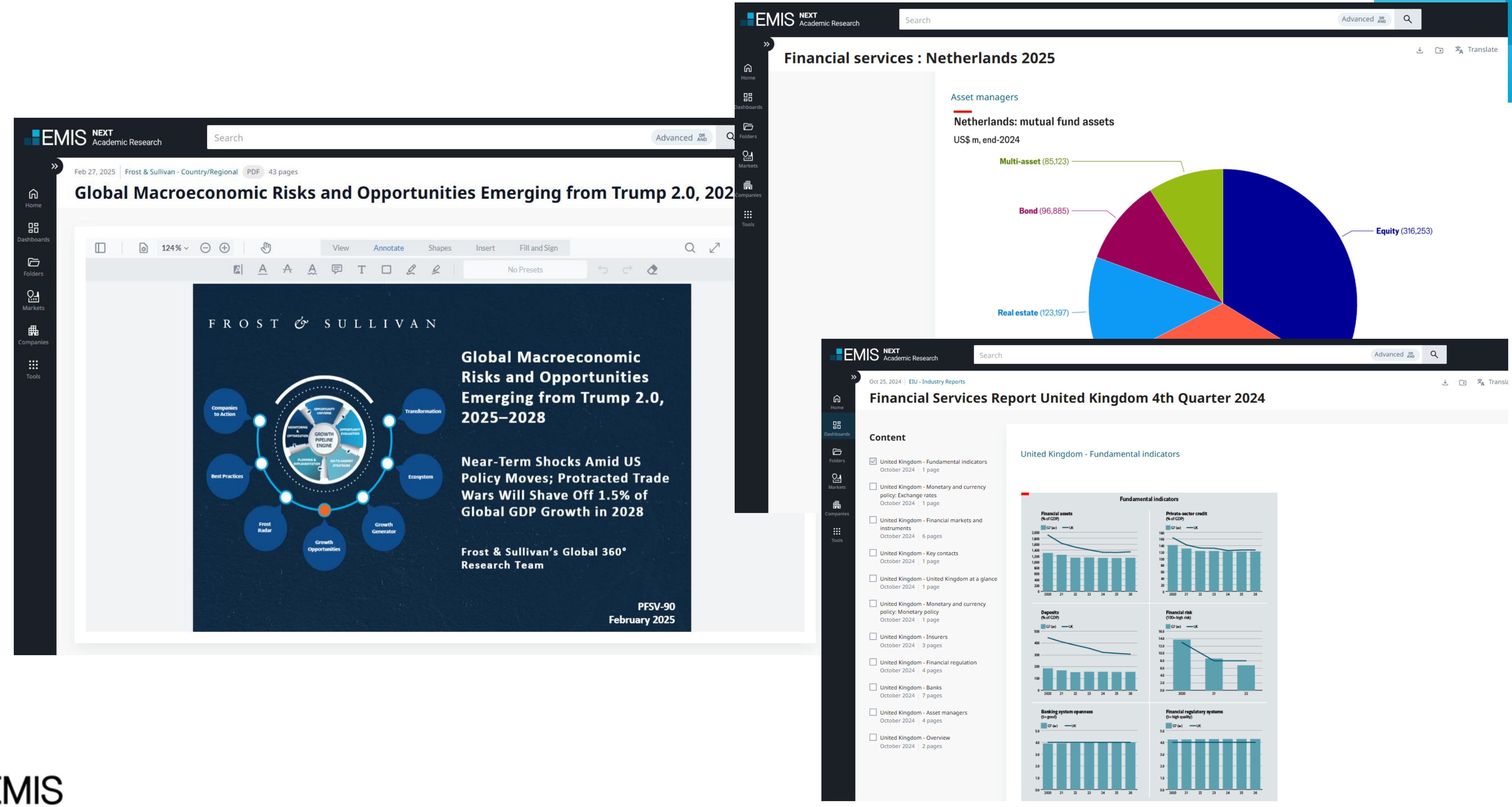
We employ generative AI algorithms to extract, clean, and structure company information from diverse sources. This streamlines the information retrieval, providing users with ready-to-use company insights.

Faster and better data discovery

EMIS' machine learning-powered search solution facilitates data discoverability by providing users with comprehensive and precise search results

EMIS insights and analysis

Access to the most relevant insights and analysis from more than 4500 sources (inc. Frost & Sullivan, BMI, EIU, Euromonitor etc)



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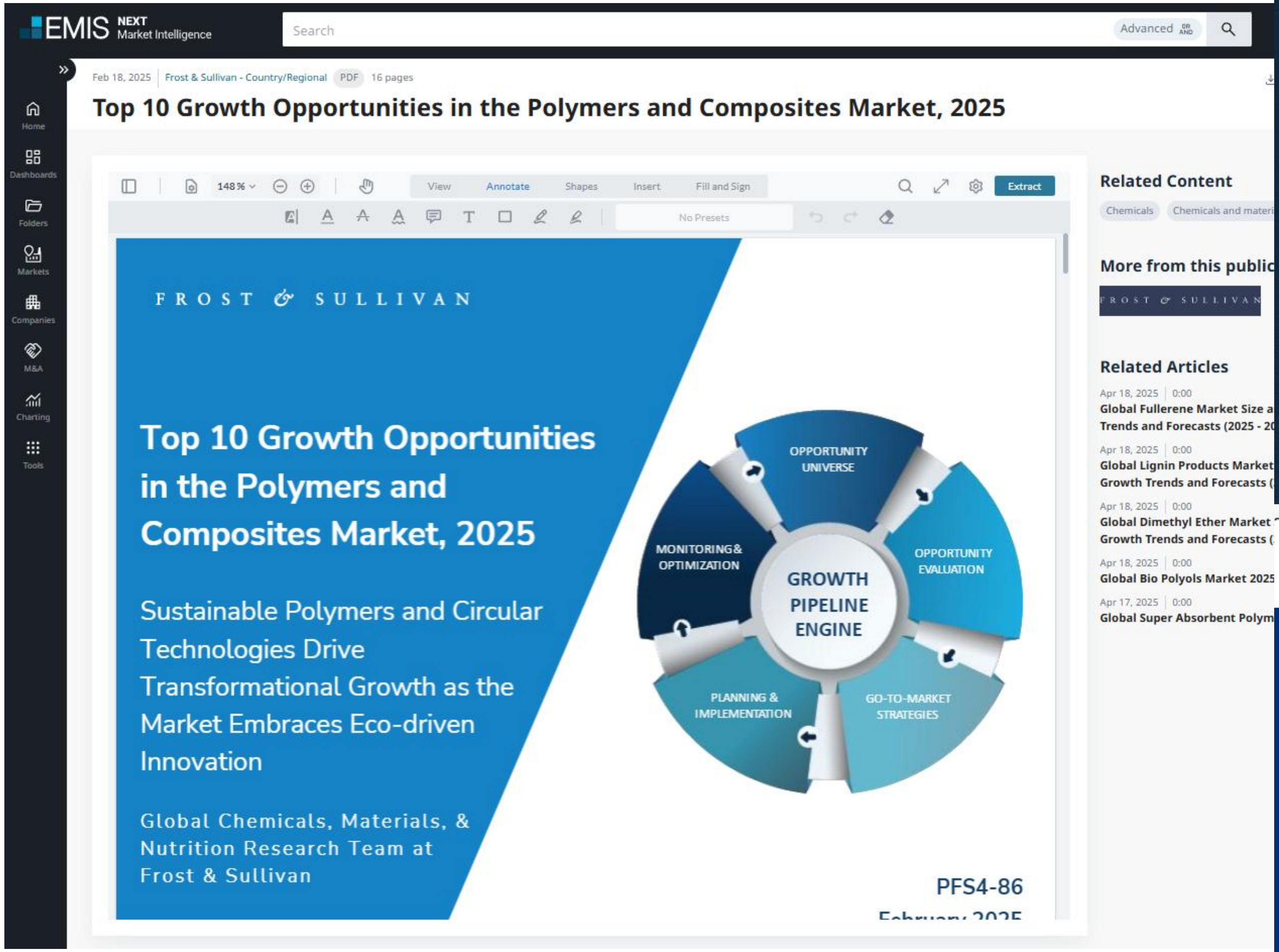
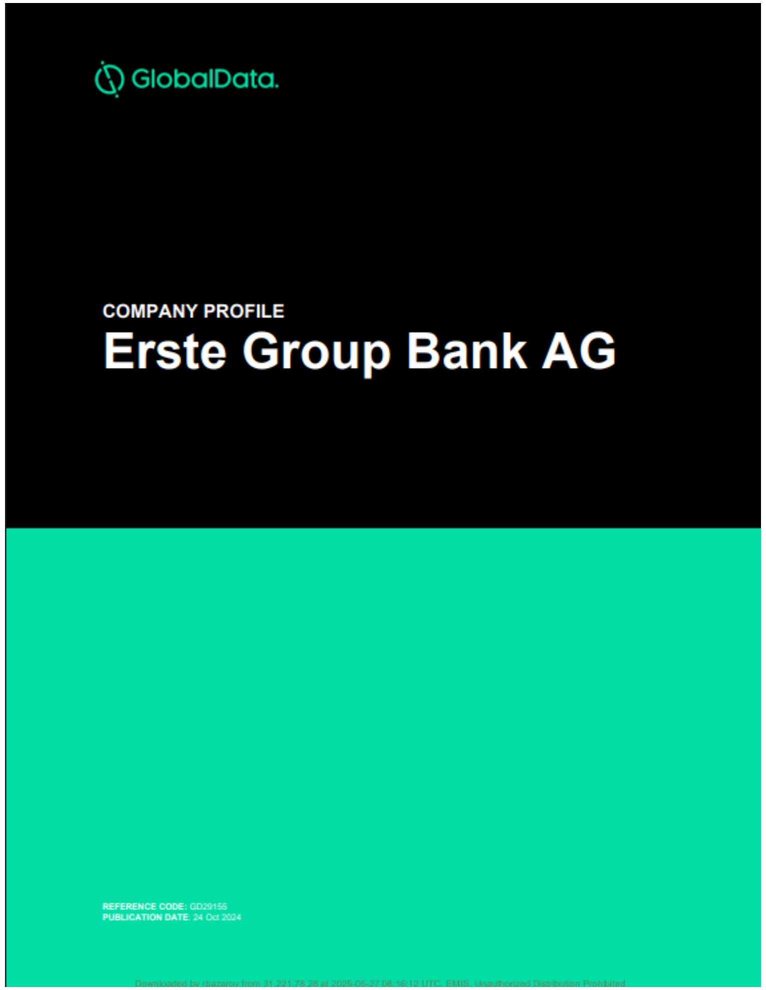
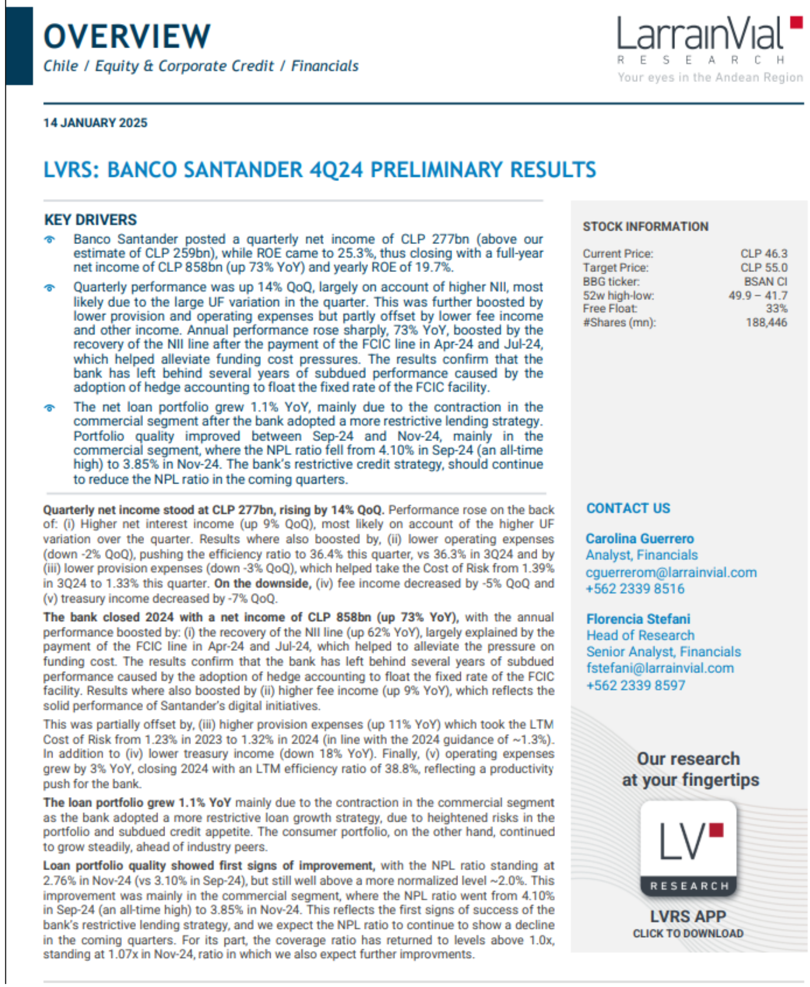


EMIS Company Reports

Access to the company reports from GlobalData, Euromonitor, Mirainform, and local Brokerage houses.





OVERVIEW

Chile / Equity & Corporate Credit / Financials

LarrainVial RESEARCH
Your eyes in the Andean Region

14 JANUARY 2025

LVRS: BANCO SANTANDER 4Q24 PRELIMINARY RESULTS

KEY DRIVERS

- Banco Santander posted a quarterly net income of CLP 277bn (above our estimate of CLP 259bn), while ROE came to 25.3%, thus closing with a full-year net income of CLP 858bn (up 73% YoY) and yearly ROE of 19.7%.
- Quarterly performance was up 14% QoQ, largely on account of higher NII, most likely due to the large UF variation in the quarter. This was further boosted by lower provision and operating expenses but partly offset by lower fee income and other income. Annual performance rose sharply, 73% YoY, boosted by the recovery of the NII line after the payment of the FCIC line in Apr-24 and Jul-24, which helped alleviate funding cost pressures. The results confirm that the bank has left behind several years of subdued performance caused by the adoption of hedge accounting to float the fixed rate of the FCIC facility.
- The net loan portfolio grew 1.1% YoY, mainly due to the contraction in the commercial segment after the bank adopted a more restrictive lending strategy. Portfolio quality improved between Sep-24 and Nov-24, mainly in the commercial segment, where the NPL ratio fell from 4.10% in Sep-24 (an all-time high) to 3.85% in Nov-24. The bank's restrictive credit strategy, should continue to reduce the NPL ratio in the coming quarters.

Quarterly net income stood at CLP 277bn, rising by 14% QoQ. Performance rose on the back of: (i) Higher net interest income (up 9% QoQ), most likely on account of the higher UF variation over the quarter. Results where also boosted by, (ii) lower operating expenses (down -2% QoQ), pushing the efficiency ratio to 36.4% this quarter, vs 36.3% in 3Q24 and by (iii) lower provision expenses (down -3% QoQ), which helped take the Cost of Risk from 1.39% in 3Q24 to 1.33% this quarter. **On the downside,** (iv) fee income decreased by -5% QoQ and (v) treasury income decreased by -7% QoQ.

The bank closed 2024 with a net income of CLP 858bn (up 73% YoY), with the annual performance boosted by: (i) the recovery of the NII line (up 62% YoY), largely explained by the payment of the FCIC line in Apr-24 and Jul-24, which helped to alleviate the pressure on funding cost. The results confirm that the bank has left behind several years of subdued performance caused by the adoption of hedge accounting to float the fixed rate of the FCIC facility. Results where also boosted by (ii) higher fee income (up 9% YoY), which reflects the solid performance of Santander's digital initiatives.

This was partially offset by, (iii) higher provision expenses (up 11% YoY) which took the LTM Cost of Risk from 1.23% in 2023 to 1.32% in 2024 (in line with the 2024 guidance of ~1.3%). In addition to (iv) lower treasury income (down 18% YoY). Finally, (v) operating expenses grew by 3% YoY, closing 2024 with an LTM efficiency ratio of 38.8%, reflecting a productivity push for the bank.

The loan portfolio grew 1.1% YoY mainly due to the contraction in the commercial segment as the bank adopted a more restrictive loan growth strategy, due to heightened risks in the portfolio and subdued credit appetite. The consumer portfolio, on the other hand, continued to grow steadily, ahead of industry peers.

Loan portfolio quality showed first signs of improvement, with the NPL ratio standing at 2.76% in Nov-24 (vs 3.10% in Sep-24), but still well above a more normalized level ~2.0%. This improvement was mainly in the commercial segment, where the NPL ratio went from 4.10% in Sep-24 (an all-time high) to 3.85% in Nov-24. This reflects the first signs of success of the bank's restrictive lending strategy, and we expect the NPL ratio to continue to show a decline in the coming quarters. For its part, the coverage ratio has returned to levels above 1.0x, standing at 1.07x in Nov-24, ratio in which we also expect further improvments.

STOCK INFORMATION

Current Price:	CLP 46.3
Target Price:	CLP 55.0
BBG ticker:	BSAN CI
52w high-low:	49.9 – 41.7
Free Float:	33%
#Shares (mn):	188,446

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LV RESEARCH

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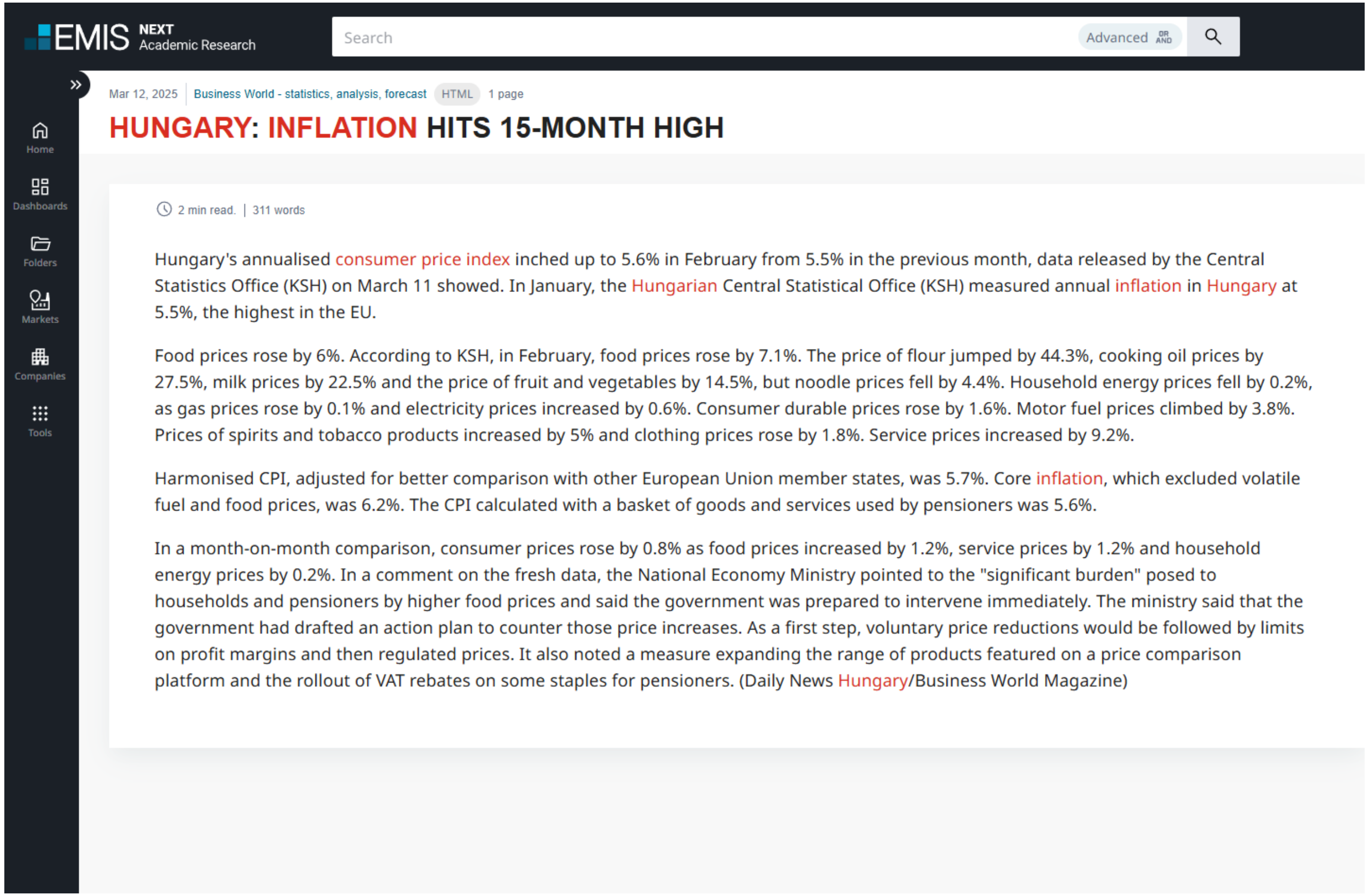
EMIS News

Find the most relevant news on competitors, M&A, tenders ESG, product launches, investment expansions and macroeconomic news



Mar 12, 2025 | Business World - statistics, analysis, forecast HTML 1 page

HUNGARY: INFLATION HITS 15-MONTH HIGH

2 min read. | 311 words

Hungary's annualised consumer price index inched up to 5.6% in February from 5.5% in the previous month, data released by the Central Statistics Office (KSH) on March 11 showed. In January, the Hungarian Central Statistical Office (KSH) measured annual inflation in Hungary at 5.5%, the highest in the EU.

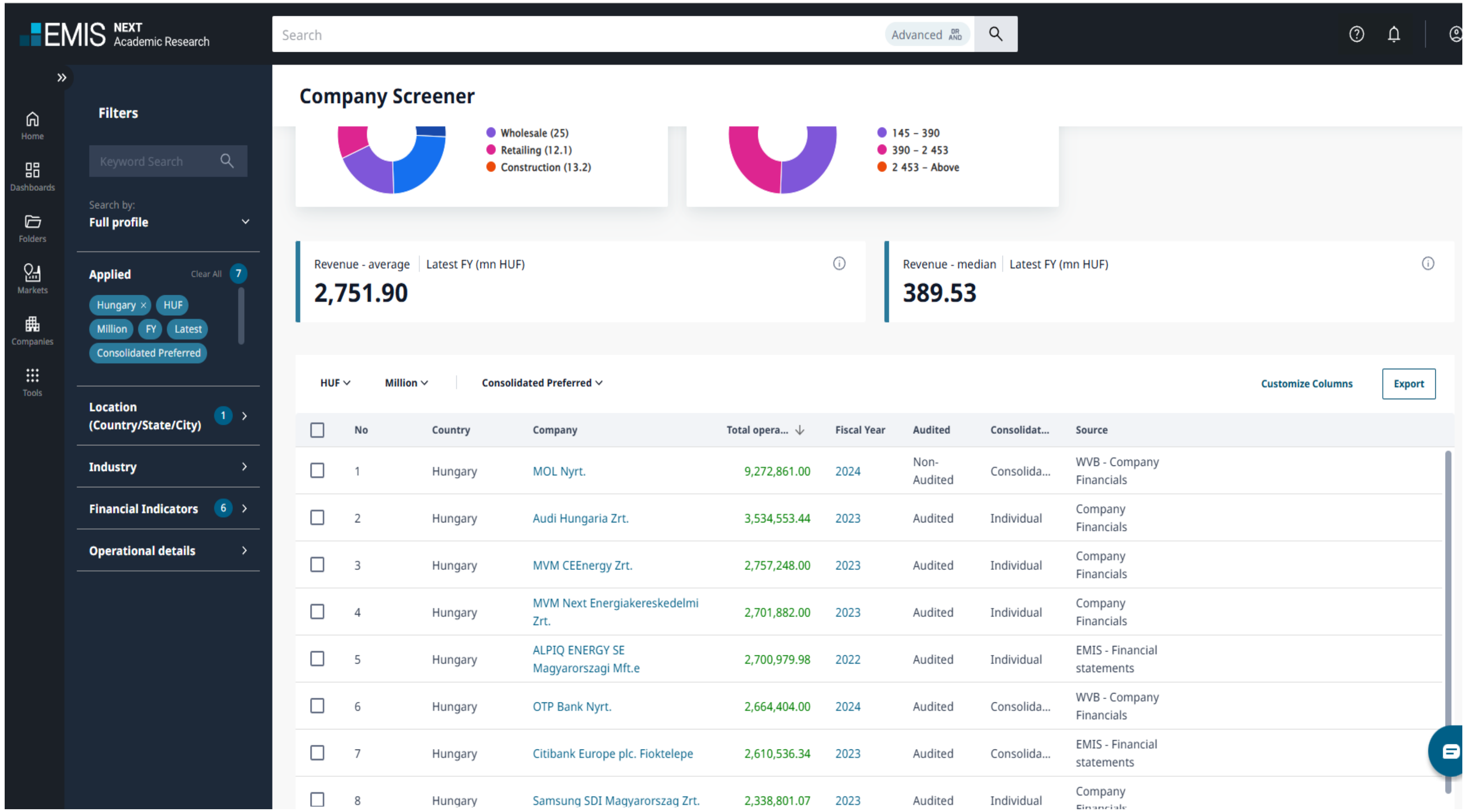
Food prices rose by 6%. According to KSH, in February, food prices rose by 7.1%. The price of flour jumped by 44.3%, cooking oil prices by 27.5%, milk prices by 22.5% and the price of fruit and vegetables by 14.5%, but noodle prices fell by 4.4%. Household energy prices fell by 0.2%, as gas prices rose by 0.1% and electricity prices increased by 0.6%. Consumer durable prices rose by 1.6%. Motor fuel prices climbed by 3.8%. Prices of spirits and tobacco products increased by 5% and clothing prices rose by 1.8%. Service prices increased by 9.2%.

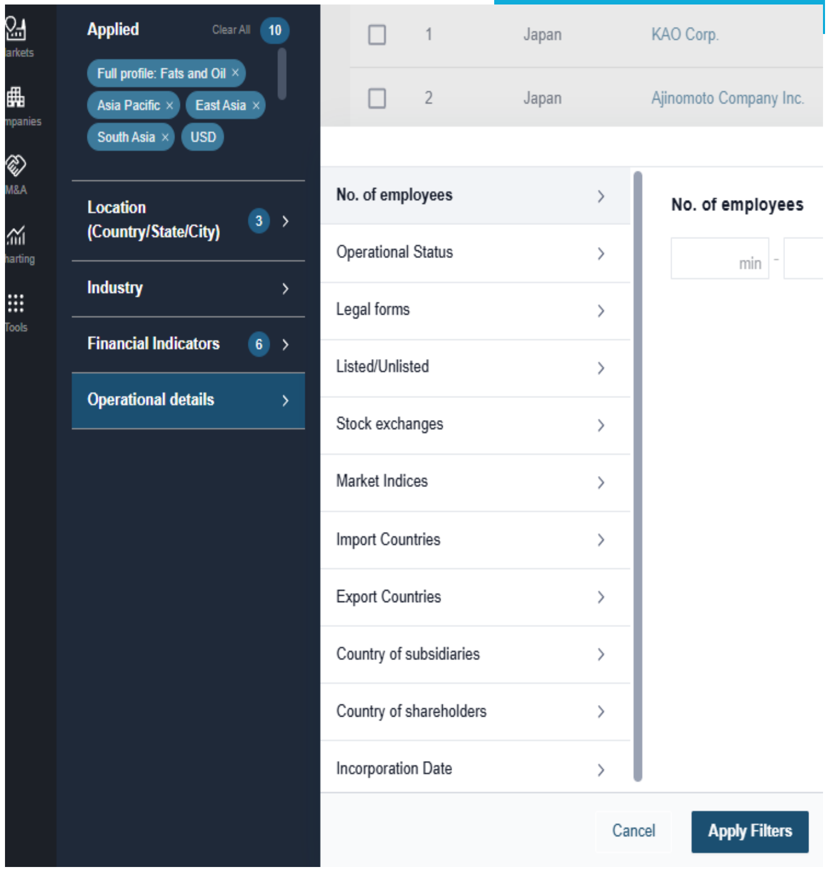
Harmonised CPI, adjusted for better comparison with other European Union member states, was 5.7%. Core inflation, which excluded volatile fuel and food prices, was 6.2%. The CPI calculated with a basket of goods and services used by pensioners was 5.6%.

In a month-on-month comparison, consumer prices rose by 0.8% as food prices increased by 1.2%, service prices by 1.2% and household energy prices by 0.2%. In a comment on the fresh data, the National Economy Ministry pointed to the "significant burden" posed to households and pensioners by higher food prices and said the government was prepared to intervene immediately. The ministry said that the government had drafted an action plan to counter those price increases. As a first step, voluntary price reductions would be followed by limits on profit margins and then regulated prices. It also noted a measure expanding the range of products featured on a price comparison platform and the rollout of VAT rebates on some staples for pensioners. (Daily News Hungary/Business World Magazine)

EMIS company and industry search

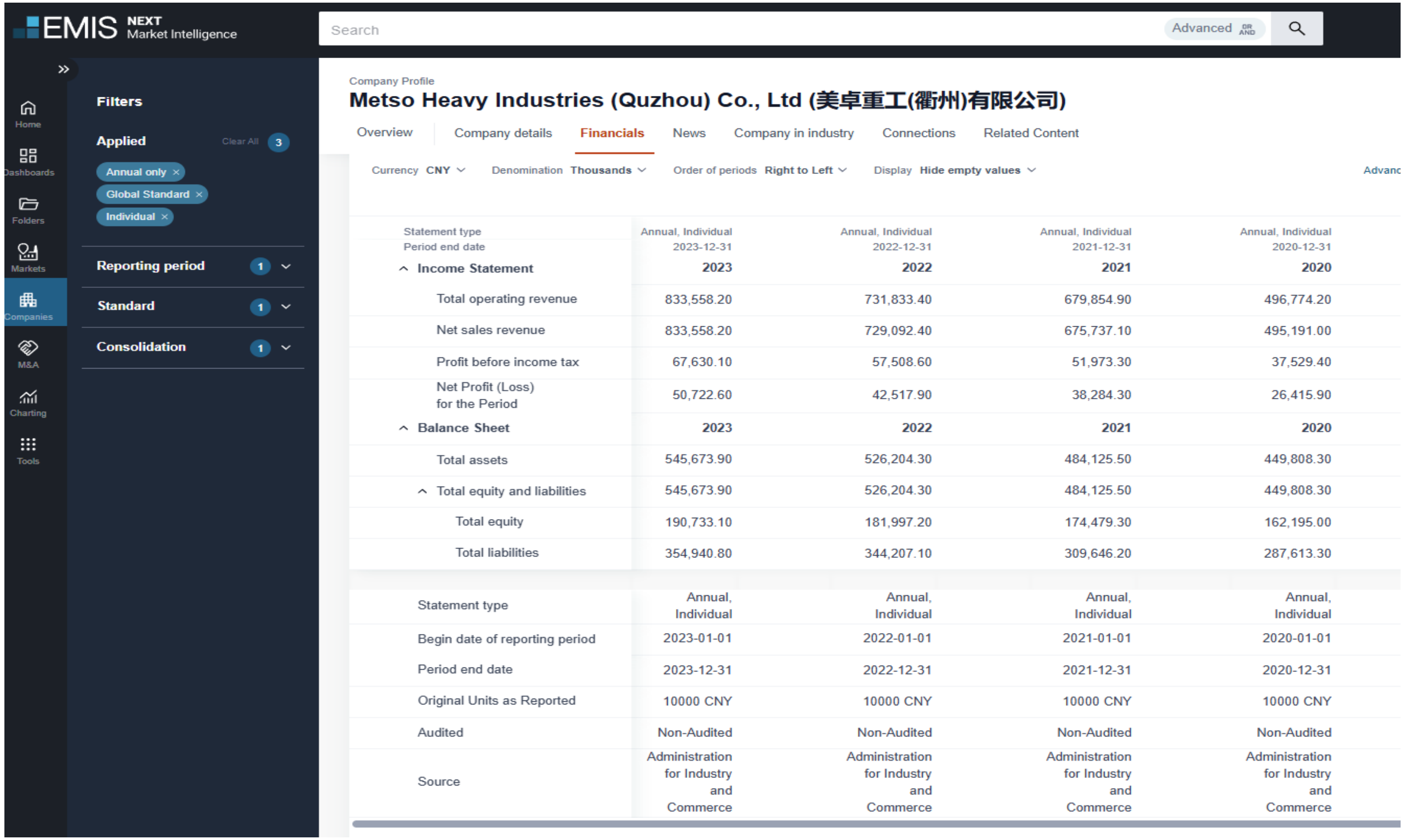
Customizable filters and columns





EMIS company screener

Access to over 12 million company profiles including financials, shareholder, and executives' details.

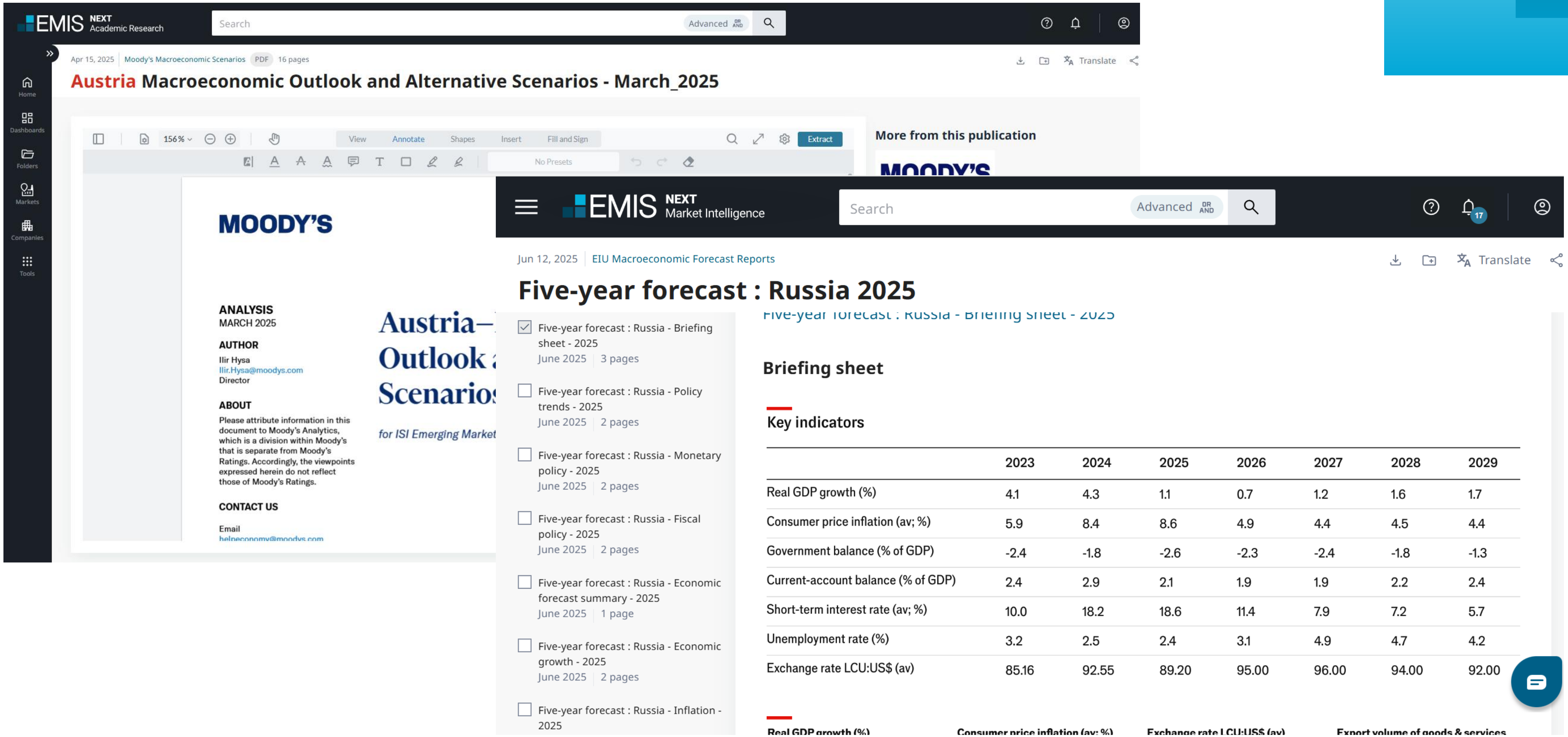


Statement type Period end date	Annual, Individual 2023-12-31	Annual, Individual 2022-12-31	Annual, Individual 2021-12-31	Annual, Individual 2020-12-31
Income Statement	2023	2022	2021	2020
Total operating revenue	833,558.20	731,833.40	679,854.90	496,774.20
Net sales revenue	833,558.20	729,092.40	675,737.10	495,191.00
Profit before income tax	67,630.10	57,508.60	51,973.30	37,529.40
Net Profit (Loss) for the Period	50,722.60	42,517.90	38,284.30	26,415.90
Balance Sheet	2023	2022	2021	2020
Total assets	545,673.90	526,204.30	484,125.50	449,808.30
Total equity and liabilities	545,673.90	526,204.30	484,125.50	449,808.30
Total equity	190,733.10	181,997.20	174,479.30	162,195.00
Total liabilities	354,940.80	344,207.10	309,646.20	287,613.30

Statement type	Annual, Individual	Annual, Individual	Annual, Individual	Annual, Individual
Begin date of reporting period	2023-01-01	2022-01-01	2021-01-01	2020-01-01
Period end date	2023-12-31	2022-12-31	2021-12-31	2020-12-31
Original Units as Reported	10000 CNY	10000 CNY	10000 CNY	10000 CNY
Audited	Non-Audited	Non-Audited	Non-Audited	Non-Audited
Source	Administration for Industry and Commerce	Administration for Industry and Commerce	Administration for Industry and Commerce	Administration for Industry and Commerce

EMIS insight and analysis

Macroeconomic and country risk reports



Access to the cream of global research

EMIS has formed content partnerships with the world's most renowned providers of industry, company and country research and news. Including....

Industry Information

- technavio
- Grand View Research
- Mordor Intelligence
- BMI, a FitchSolutions Company
- Euromonitor International
- The Economist Intelligence Unit
- Frost & Sullivan
- Market Research Future
- BuddeComm
- MarketLine
- GlobalData.
- Tendencias Económicas y Financieras
- Erste Bank
- NOOZZ.com
- 隆众资讯 www.oilchem.net
- BIS Research
- 国务院发展研究中心信息网
- netscribes

Macroeconomic Information

- FocusEconomics
- Oxford Economics
- Banco Central do Brasil
- Anbound
- LCA
- CRISIL, An S&P Global Company
- KPMG
- OECD, Better Policies for Better Lives
- भारतीय रिज़र्व बैंक Reserve Bank of India
- wiiw
- Stats SA, Statistics South Africa
- Eurasian Development Bank
- United Nations Economic Commission for Africa
- The World Bank
- Alfis, Informação de Valor
- China Economic Review

Company Data & Analysis

- Mira Inform, Domestic & Overseas Business Information Reports
- EDI
- Mergent by FTSE Russell
- MNS
- Bisnode
- SVS Superintendencia Valores y Seguros
- NICE Information Service
- CRIF
- Superintendencia de Sociedades
- Creditreform
- PeruTop Publications
- coface (Poland)
- KeysFin
- WVB Global Financial Intelligence Base
- Motilal Oswal, Solid Research. Solid Advice
- InfoMex

News Sources

- 财新传媒 Caixin Media
- BBC Monitoring
- The Baltic Times
- The Jakarta Post
- Rzeczpospolita
- البوابة albawaba, Your Gateway to the Middle East
- Puls Biznesu
- La Nación
- The Korea Times
- Interfax
- Project Syndicate
- EFE
- dpa
- Valor Econômico
- The Moscow Times

4,500+ information sources are available via EMIS

EMIS

You will be in good company

EMIS is already relied upon the world's most prestigious academic institutions across the globe…

- Massachusetts Institute of Technology
- SMU Singapore Management University
- Universidad de los Andes
- Harvard University
- भारतीय प्रबंध संस्थान बेंगलूर Indian Institute of Management Bangalore
- INSEAD The Business School for the World®
- Peking University 1898
- Princeton University
- University of Oxford
- Nanyang Technological University Singapore
- Universidad Nacional Autónoma de México
- NYU
- Columbia College established 1851

30 years of delivering high quality intelligence

Since 1994, EMIS has curated and delivered the breadth of information that academic institutions need to support research and studies related to emerging markets. The world's universities and business schools have grown to rely on the broad and deep research we are able to provide. Our guiding principle has always been to invest in the best available information and make it accessible in the way that faculty and students require.

EMIS Platform Access

Product	Licence size
EMIS Next Academic Research	Platform access via IP

Thank you

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