Exchanges Rates (SIMULATION tables) in BFC SYENSQO

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1. Objective and Scope

The purpose of this document is to describe the monthly process to update SIMULATION exchange rates in BFC.

SIMULATION exchange rates are **used in RSB reporting category** (**restatement of Y-1 with** Y scope and **Y exchange rates**) in the **months for which there are no ACTUAL rates yet**.

Every month, **around WD1/WD2** (WD = working day), after ACTUAL rates have been published, the **Syensqo Corporate Controlling team** reviews the projection of exchange rates for the next quarter months until the end of the year.

BFC Admin team creates the **4 tables 03.YYYY, 06.YYYY, 09.YYYY, 12.YYYY at the beginning of each year** (save as from PREV rates) and **updates the tables every month** (TC and TMN only).

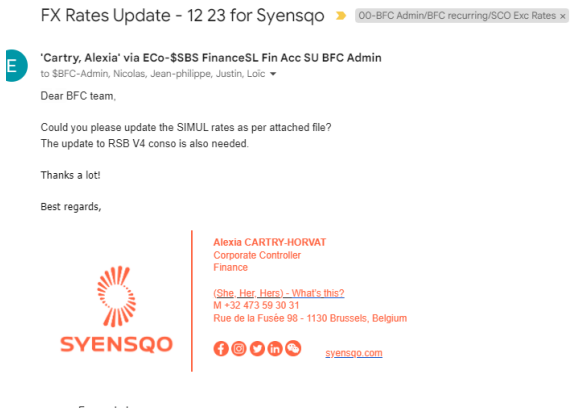
Both, creation and update, **ONLY upon requests from Syensqo Corporate Controlling team**.

Below are the 2 **types of conversion rates** updated in this monthly process:

- **TC - Closing rate**
- **TMN - Average cumulative rate**
- ***the other Exc. rates types (TO, TMNY-1...) updated in ACTUAL (REEL) Exc. Rates tables are excluded there***

2. Upload files preparation

The **Syensqo Corporate Controlling team** sends an **email to the BFC Admin** with an Excel file attached with the quarter rates to be updated.


FX Rates Update - 12 23 for Syensqo

00-BFC Admin/BFC recurring/SCO Exc Rates ×

'Cartry, Alexia' via ECo-$SBS FinanceSL Fin Acc SU BFC Admin
to $BFC-Admin, Nicolas, Jean-philippe, Justin, Loic

Dear BFC team,

Could you please update the SIMUL rates as per attached file?
The update to RSB V4 conso is also needed.

Thanks a lot!

Best regards,

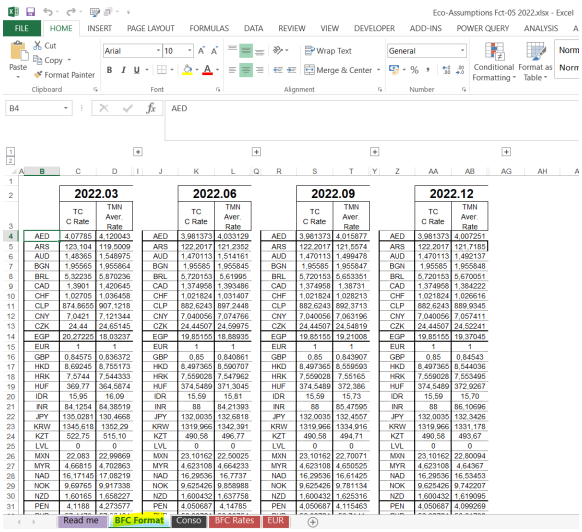
Alexia CARTRY-HORVAT
Corporate Controller
Finance

(She, Her, Hers) - What's this?
M +32 473 59 30 31
Rue de la Fusée 98 - 1130 Brussels, Belgium

SYENSQO

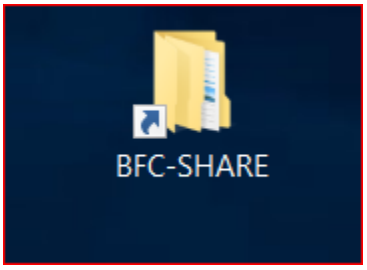
syensqo.com

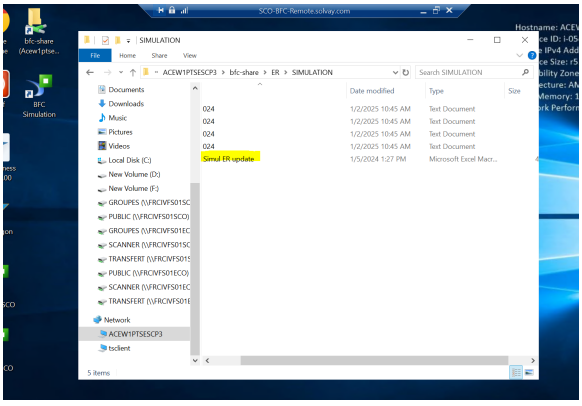
The information BFC Admin needs is in **BFC format** tab.



There's an Excel macro workbook - *BFC Simul ER update Syensqo.xlsm* - that should be used in order **to generate the BFC import files.**

The file - ***Simul ER update.xlsm*** - is saved in this folder in the remote desktop **\\Acew1ptsescp3\BFC-SHARE\ER\SIMULATION**

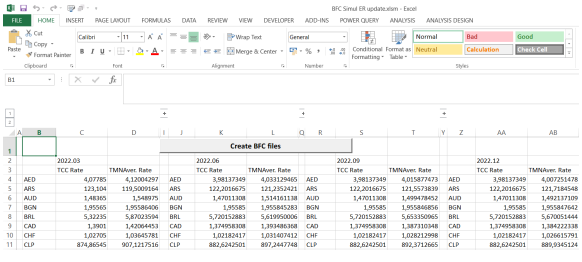




The ***Simul ER update.xlsm*** file has 6 tabs:

- **data input** - to which we will **copy the data from BFC format tab of Syensqo Corp Controlling's file**.
- **03.yyyy / 06.yyyy / 09.yyyy / 12.yyyy** - these tabs will be **auto matically updated** from data input tab (VLOOKUP formulas).

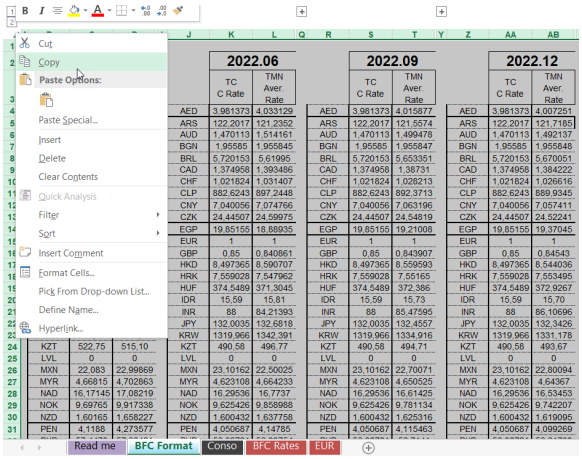
  Important note: If there's any change in data input tab (e.g. new currency added), the other tabs must be adjusted manually (new currency lines must be inserted and formulas copied).



Every year we need to r**ename these tabs**: 03.YYYY / 06. YYYY / 09.YYYY / 12.YYYY

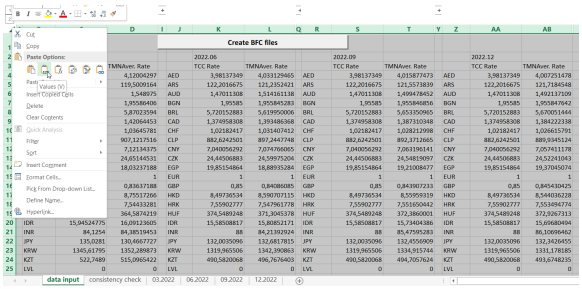
- **consistency check** - BFC retrieval to check no major variances in tax rates compared to last quarter

In the **file received from Corporate Controlling_select** the entire "**BFC format" tab** and press **Copy** (CTRL+A).

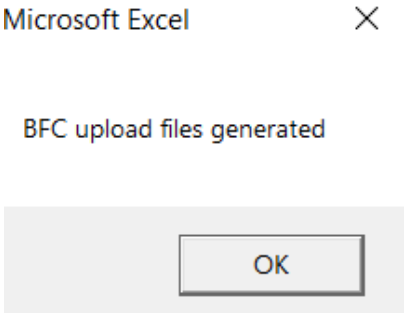


In *Simul ER update.xlsm* file , in data input tab , select **Paste Values**

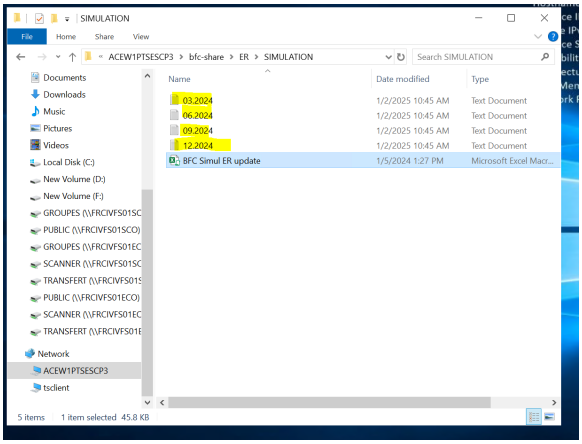
The other tabs will be automatically updated.



Click on **Create BFC files** to generate the import files.



BFC import files (one for each quarter) will be saved in the same directory where the *Syensqo Simul ER update.xlsm* is saved.



3. BFC upload

The files **MM.YYYY.txt** have the correct format ready to be uploaded in BFC.

3.1 Creation of SIMULATION tables and control on Y-1 Rates at the beginning of the Year (January)

BFC Admin team creates the **4 tables 03.YYYY, 06.YYYY, 09.YYYY, 12.YYYY** at the beginning of each year from **save as of corresponding PREV rates.**

Example : in January 2024,

- SIMULATION 2024.03 created from save as of PREV 2024.03
- SIMULATION 2024.06 created from save as of PREV 2024.06
- SIMULATION 2024.09 created from save as of PREV 2024.09
- SIMULATION 2024.12 created from save as of PREV 2024.12

As **Y-1 (previous year) rates** are used by Syensqo Corporate Controlling, they must be carefully **checked to ensure their consistency with Y-1 Actual rates (REEL tables)**

TMN-1 - Average rate Dec.Y-1	= TMN of December Y-1
TO - Opening rate	= TC (closing rate) December Y-1
TCN-1 - Closing rate Y-1	= TC (closing rate) of same period Y-1
TMYN-1 - Average rate Y-1	= TMN (average rate) of same period Y-1

-

Control can be done through Excel retrieves located in the folder Exchange Rates :

Shared with me › BFC SCO Admin › Reporting Openings › Exchange Rates

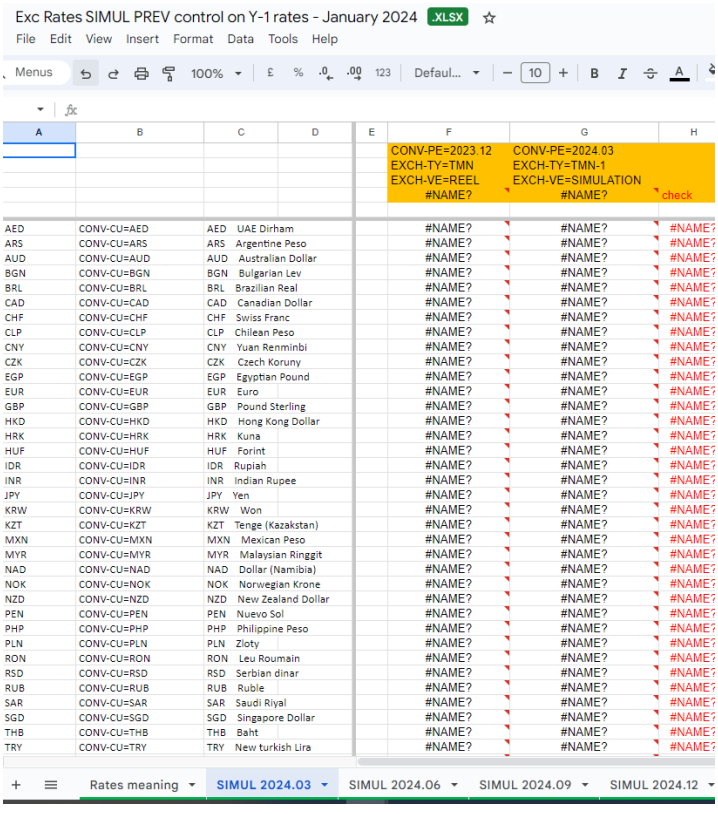
Type | People | Modified | Source

Name

- BFC PREV ER update.xlsx
- BFC SYENSQO Exc.rates file contacts.xlsx
- Exc Rates REEL 1st @ January check on Y-1 rates - January 2025.xlsx
- Exc Rates SIMUL PREV control on Y-1 rates - January 2024.xlsx
- Exc Rates SIMUL PREV control on Y-1 rates - January 2025.xlsx
- Exchange Rates checks.xlsx

- **Each year Excel retrieve file has to be created adjusting** in each tab (1 tab per table) **the Actual (REEL) and the SIMULATION periods to be compared**
- **Each of the 4 SIMULATION table has to be checked**
- **Refresh of the file must be done from BFC_Top_SCO database** (to allow corrections if any before piloting to BFC_Prod_SCO)

- In the example below for "SIMUL 2024.03" tab:
  - *SIMUL TO (opening rate) 2024.03 will be equal to REEL TC (closing rate) 2023.12*
  - *SIMUL TCN-1 (closing rate same period Y-1) 2024.03 must be equal to REEL TC (closing rate) 2023.03*



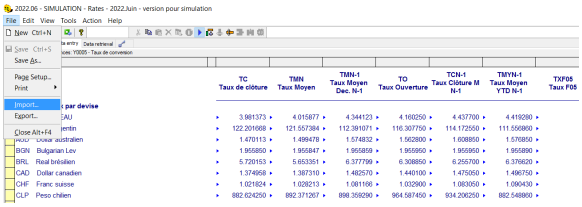
- **Once done in January, this control on Y-1 rates has not to be performed anymore during the year**

3.2 Update SIMULATION tables in BFC_Top_SCO

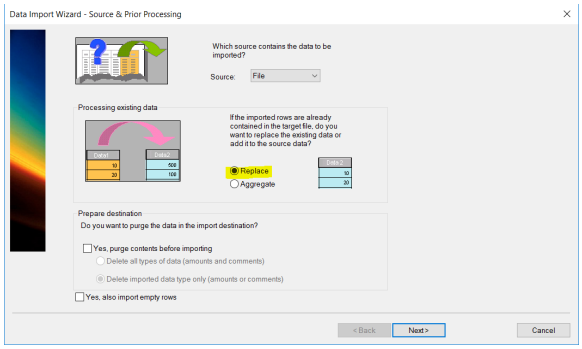
In this example, we'll update 06.2022.

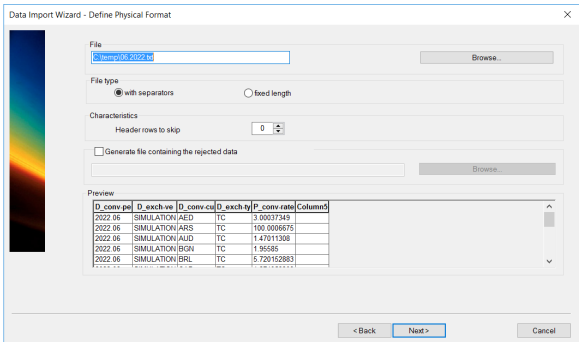
In the Exchange rates module,

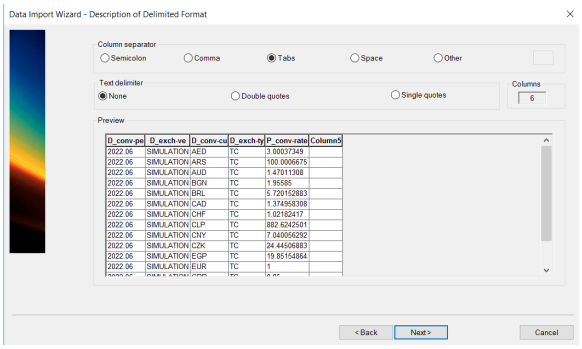
- **Open** the corresponding SIMULATION 2022.06 table
- Select **File Import**

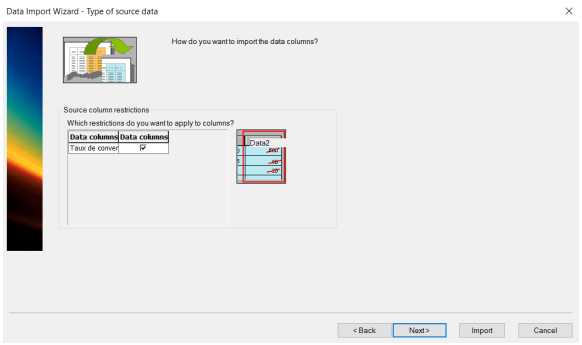


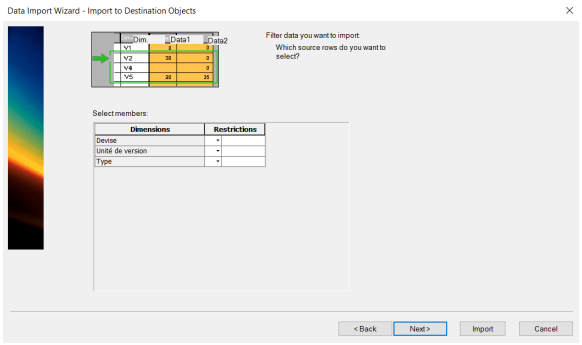
- Processing existing data **Replace**



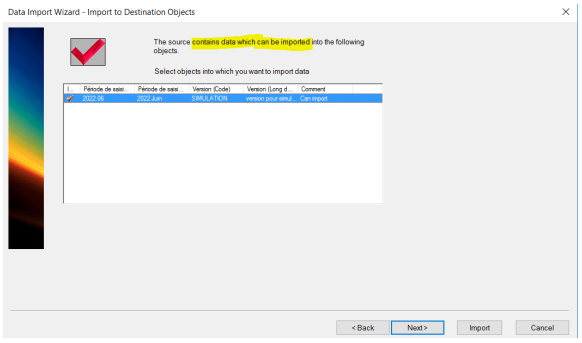




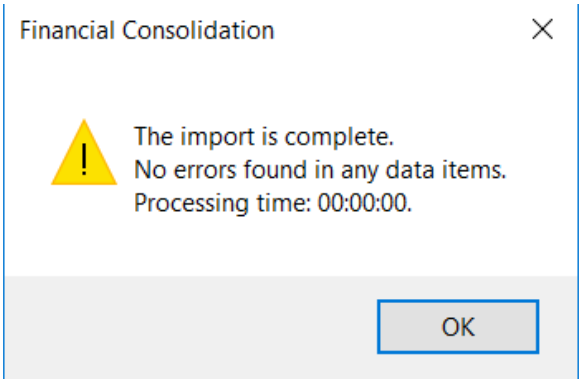




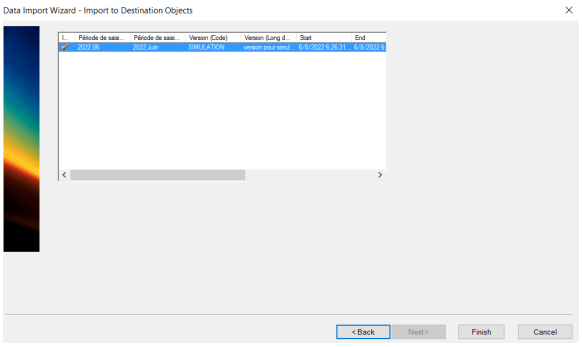
Click on **Import**

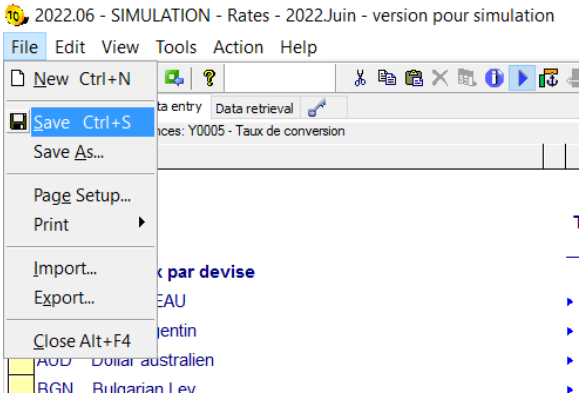


Confirm there are **no errors.**



Click on **Finish** and **Save** before exiting the table.

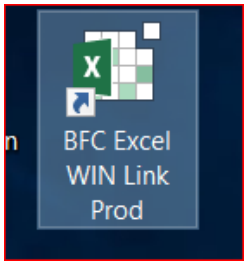




3.3 Run consistency check

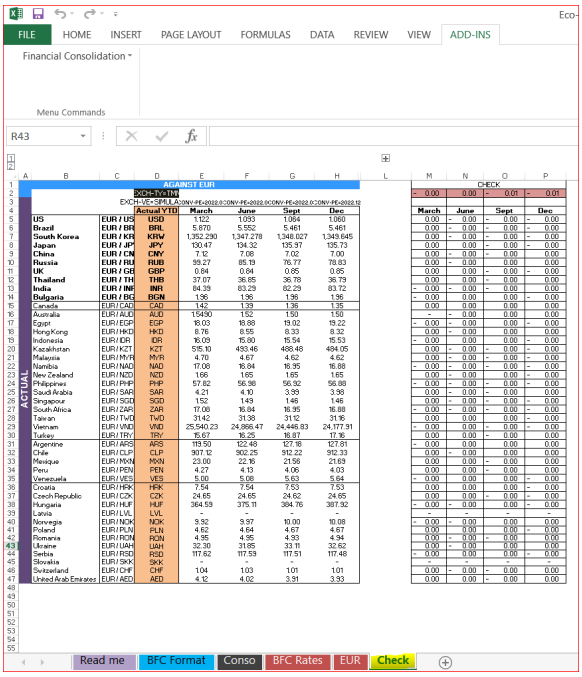
Before piloting the exchange rates table to BFC_Prod_SCO it is recommended to run a consistency check on the rates just uploaded into BFC_Top_SCO.

Connect to BFC_Top_SCO through **BFC Excel WIN Link Prod** and open *the file received from Syensqo Corporate Controlling - tab Check.*



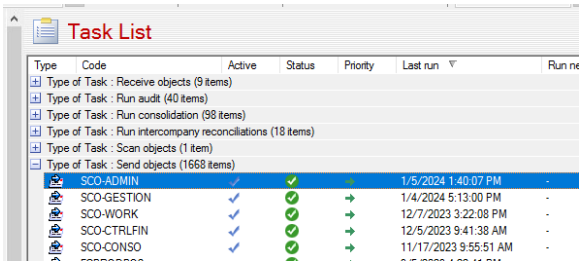
The objective is to compare the rates just updated in FBC (columns E, F, G, H) with the ones in tab BFC format.

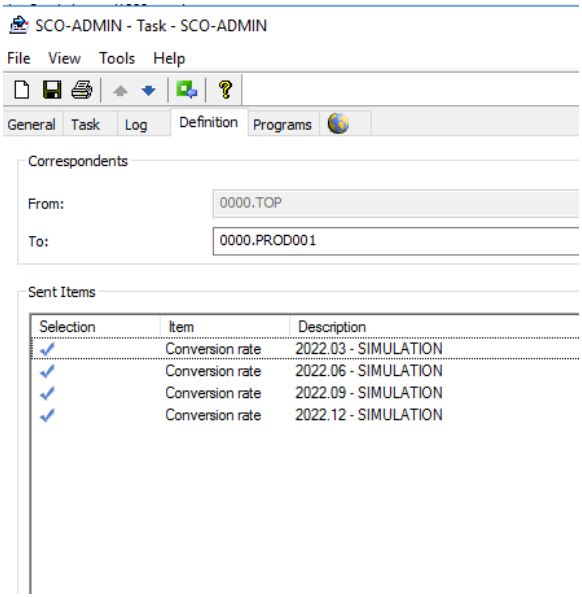
Check's result should be 0 (columns M, N, O, P).



3.3 Piloting to BFC_Prod_SCO database

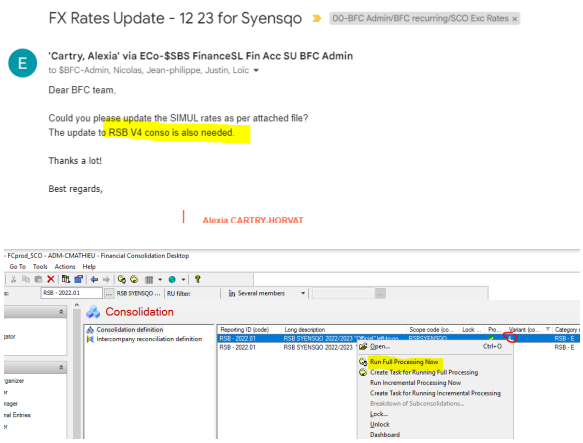
Task SCO-ADMIN has to be used to pilot SIMULATION Exchange Rates tables.





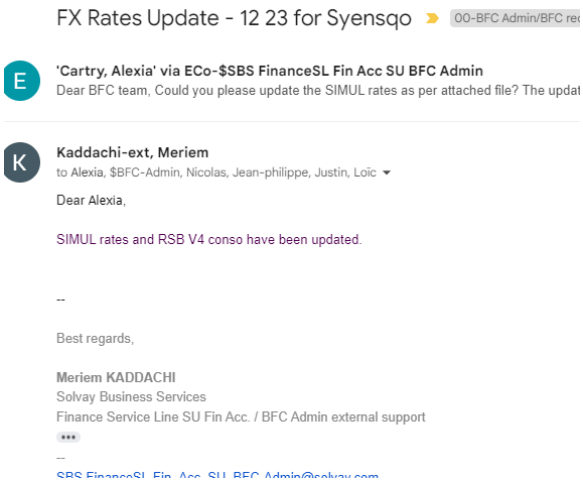
4. Run Consolidation RSB version V4

In case it has been requested, BFC Admin should also **run RSB Variant 4 consolidation** after rates have been piloted.



5. Confirmation to Corp. Controlling

Once exchange rates have been updated and **RSB V4 conso run**, BFC admin should **inform the requestor.**



END OF THE PROCEDURE