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).

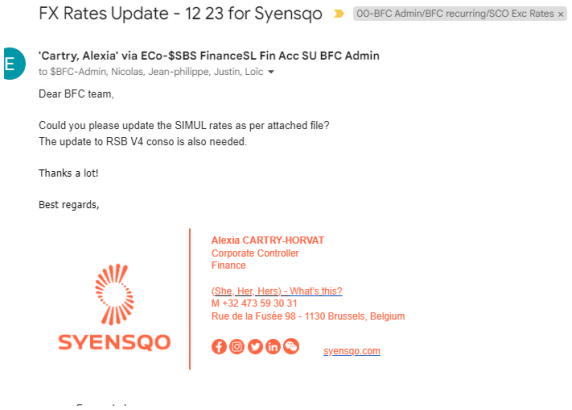
Both, creation and update, **ONLY upon requests from Syensqo Corporate Controlling team**.

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,

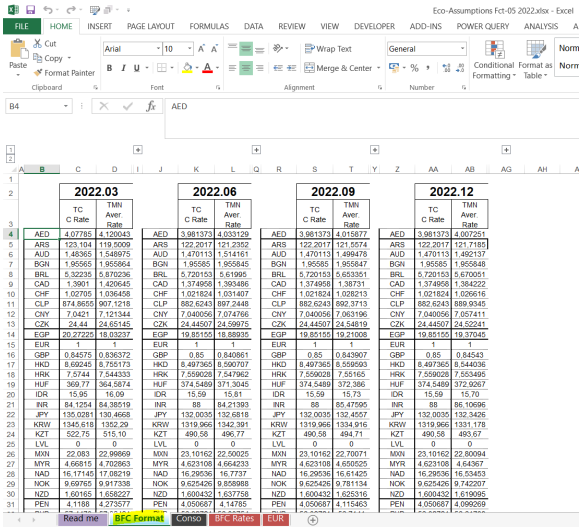
Alexia CARTRY-HORVAT
Corporate Controller
Finance

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

SYENSQO

syensqo.com

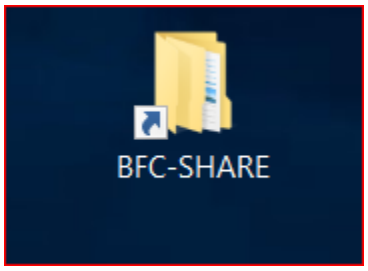
The information BFC Admin needs is in **BFC format** tab.

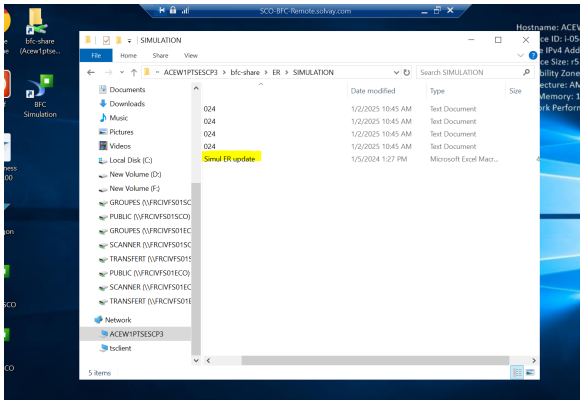


	2022.03		2022.06		2022.09		2022.12	
	TC C Rate	TMN Aver. Rate	TC C Rate	TMN Aver. Rate	TC C Rate	TMN Aver. Rate	TC C Rate	TMN Aver. Rate
AED	4,07785	4,120043	3,981373	4,033129	3,981373	4,015877	3,981373	4,007251
ARS	123,104	119,5009	122,2017	121,2352	122,2017	121,5574	122,2017	121,7185
AUD	1,48365	1,548975	1,470113	1,514161	1,470113	1,499478	1,470113	1,492137
BGN	1,95565	1,955864	1,95585	1,955845	1,95585	1,955847	1,95585	1,955848
BRL	5,32235	5,870236	5,720153	5,61995	5,720153	5,653351	5,720153	5,670051
CAD	1,3901	1,420645	1,374958	1,393486	1,374958	1,38731	1,374958	1,384222
CHF	1,02705	1,036458	1,021824	1,031407	1,021824	1,028213	1,021824	1,026616
CLP	874,8656	907,1218	882,6243	897,2448	882,6243	892,3713	882,6243	889,9345
CNY	7,0421	7,121344	7,040056	7,074766	7,040056	7,063196	7,040056	7,057411
CZK	24,44	24,65145	24,44507	24,59975	24,44507	24,54819	24,44507	24,52241
EGP	20,27225	18,03237	19,85155	18,88935	19,85155	19,21008	19,85155	19,37045
EUR	1	1	1	1	1	1	1	1
GBP	0,84575	0,836372	0,85	0,840861	0,85	0,843907	0,85	0,84543
HKD	8,69245	8,755173	8,497365	8,590707	8,497365	8,559593	8,497365	8,544036
HRK	7,5744	7,544333	7,559028	7,547962	7,559028	7,55165	7,559028	7,553495
HUF	369,77	364,5674	374,5489	371,3045	374,5489	372,386	374,5489	372,9267
IDR	15,95	16,09	15,59	15,81	15,59	15,73	15,59	15,70
INR	84,1254	84,38519	88	84,21393	88	85,47595	88	86,10696
JPY	135,0281	130,4668	132,0035	132,6818	132,0035	132,4557	132,0035	132,3426
KRW	1345,618	1352,29	1319,966	1342,391	1319,966	1334,916	1319,966	1331,178
KZT	522,75	515,10	490,58	496,77	490,58	494,71	490,58	493,67
LVL	0	0	0	0	0	0	0	0
MXN	22,083	22,99869	23,10162	22,50025	23,10162	22,70071	23,10162	22,80094
MYR	4,66815	4,702863	4,623108	4,664233	4,623108	4,650525	4,623108	4,64367
NAD	16,17145	17,08219	16,29536	16,7737	16,29536	16,61425	16,29536	16,53453
NOK	9,69765	9,917338	9,625426	9,858988	9,625426	9,781134	9,625426	9,742207
NZD	1,60165	1,658227	1,600432	1,637758	1,600432	1,625316	1,600432	1,619095
PEN	4,1188	4,273577	4,050687	4,14785	4,050687	4,115463	4,050687	4,099269

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**

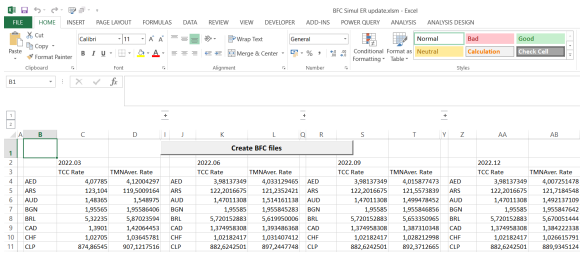




The ***Simul ER update.xlsm*** file has 6 tabs:

- **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).

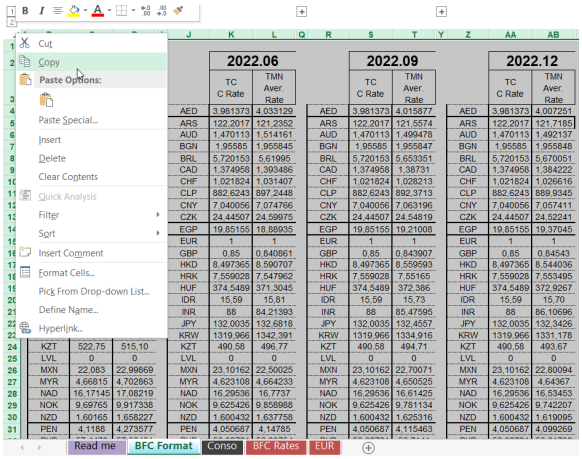
  Important note: If there's any change in data input tab (e.g. new currency added), the other tabs must be adjusted manually (new currency lines must be inserted and formulas copied).



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

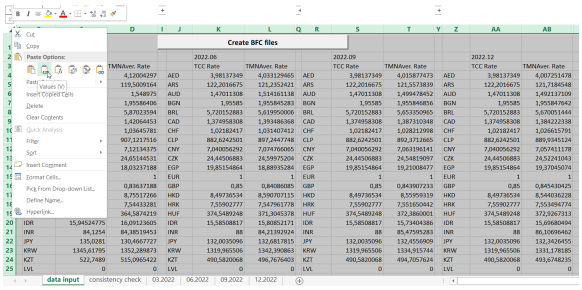
- **consistency check** - BFC retrieval to check no major variances in tax rates compared to last quarter

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

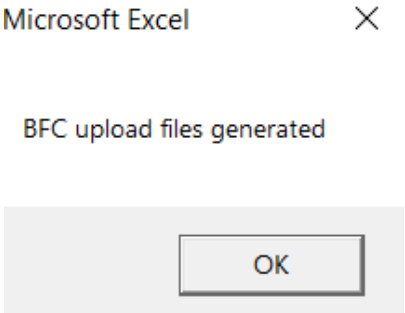


In *Simul ER update.xlsm* file , in data input tab , select **Paste Values**

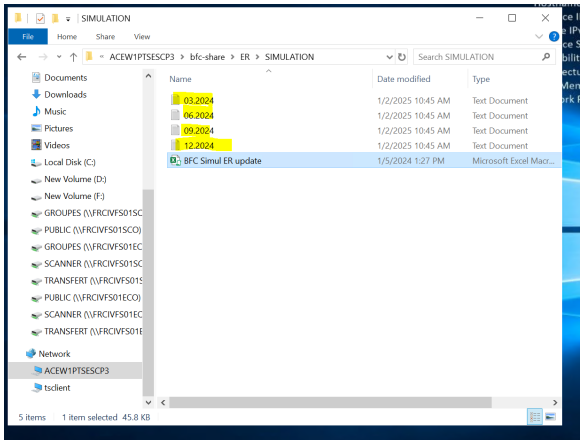
The other tabs will be automatically updated.



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*

Exc Rates SIMUL PREV control on Y-1 rates - January 2024 .XLSX

File Edit View Insert Format Data Tools Help

A	B	C	D	E	F	G	H
					CONV-PE=2023.12 EXCH-TY=TMN EXCH-VE=REEL #NAME?	CONV-PE=2024.03 EXCH-TY=TMN-1 EXCH-VE=SIMULATION #NAME?	check
AED	CONV-CU=AED	AED	UAE Dirham		#NAME?	#NAME?	#NAME?
ARS	CONV-CU=ARS	ARS	Argentine Peso		#NAME?	#NAME?	#NAME?
AUD	CONV-CU=AUD	AUD	Australian Dollar		#NAME?	#NAME?	#NAME?
BGN	CONV-CU=BGN	BGN	Bulgarian Lev		#NAME?	#NAME?	#NAME?
BRL	CONV-CU=BRL	BRL	Brazilian Real		#NAME?	#NAME?	#NAME?
CAD	CONV-CU=CAD	CAD	Canadian Dollar		#NAME?	#NAME?	#NAME?
CHF	CONV-CU=CHF	CHF	Swiss Franc		#NAME?	#NAME?	#NAME?
CLP	CONV-CU=CLP	CLP	Chilean Peso		#NAME?	#NAME?	#NAME?
CNY	CONV-CU=CNY	CNY	Yuan Renminbi		#NAME?	#NAME?	#NAME?
CZK	CONV-CU=CZK	CZK	Czech Koruny		#NAME?	#NAME?	#NAME?
EGP	CONV-CU=EGP	EGP	Egyptian Pound		#NAME?	#NAME?	#NAME?
EUR	CONV-CU=EUR	EUR	Euro		#NAME?	#NAME?	#NAME?
GBP	CONV-CU=GBP	GBP	Pound Sterling		#NAME?	#NAME?	#NAME?
HKD	CONV-CU=HKD	HKD	Hong Kong Dollar		#NAME?	#NAME?	#NAME?
HRK	CONV-CU=HRK	HRK	Kuna		#NAME?	#NAME?	#NAME?
HUF	CONV-CU=HUF	HUF	Forint		#NAME?	#NAME?	#NAME?
IDR	CONV-CU=IDR	IDR	Rupiah		#NAME?	#NAME?	#NAME?
INR	CONV-CU=INR	INR	Indian Rupee		#NAME?	#NAME?	#NAME?
JPY	CONV-CU=JPY	JPY	Yen		#NAME?	#NAME?	#NAME?
KRW	CONV-CU=KRW	KRW	Won		#NAME?	#NAME?	#NAME?
KZT	CONV-CU=KZT	KZT	Tenge (Kazakstan)		#NAME?	#NAME?	#NAME?
MXN	CONV-CU=MXN	MXN	Mexican Peso		#NAME?	#NAME?	#NAME?
MYR	CONV-CU=MYR	MYR	Malaysian Ringgit		#NAME?	#NAME?	#NAME?
NAD	CONV-CU=NAD	NAD	Dollar (Namibia)		#NAME?	#NAME?	#NAME?
NOK	CONV-CU=NOK	NOK	Norwegian Krone		#NAME?	#NAME?	#NAME?
NZD	CONV-CU=NZD	NZD	New Zealand Dollar		#NAME?	#NAME?	#NAME?
PEN	CONV-CU=PEN	PEN	Nuevo Sol		#NAME?	#NAME?	#NAME?
PHP	CONV-CU=PHP	PHP	Philippine Peso		#NAME?	#NAME?	#NAME?
PLN	CONV-CU=PLN	PLN	Zloty		#NAME?	#NAME?	#NAME?
RON	CONV-CU=RON	RON	Leu Roumain		#NAME?	#NAME?	#NAME?
RSD	CONV-CU=RSD	RSD	Serbian dinar		#NAME?	#NAME?	#NAME?
RUB	CONV-CU=RUB	RUB	Ruble		#NAME?	#NAME?	#NAME?
SAR	CONV-CU=SAR	SAR	Saudi Riyal		#NAME?	#NAME?	#NAME?
SGD	CONV-CU=SGD	SGD	Singapore Dollar		#NAME?	#NAME?	#NAME?
THB	CONV-CU=THB	THB	Baht		#NAME?	#NAME?	#NAME?
TRY	CONV-CU=TRY	TRY	New turkish Lira		#NAME?	#NAME?	#NAME?

Rates meaning | SIMUL 2024.03 | SIMUL 2024.06 | SIMUL 2024.09 | SIMUL 2024.12

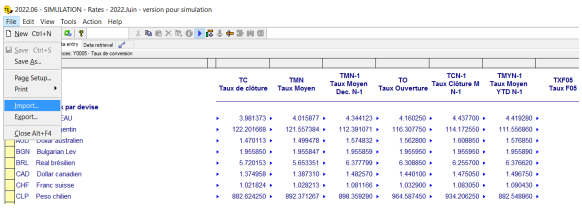
- **Once done in January, this control on Y-1 rates has not to be performed anymore during the year**

3.2 Update SIMULATION tables in BFC_Top_SCO

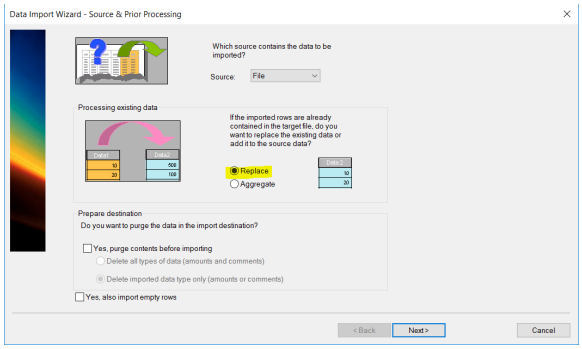
In this example, we'll update 06.2022.

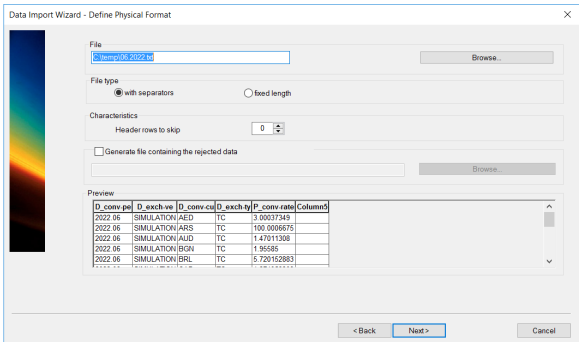
In the Exchange rates module,

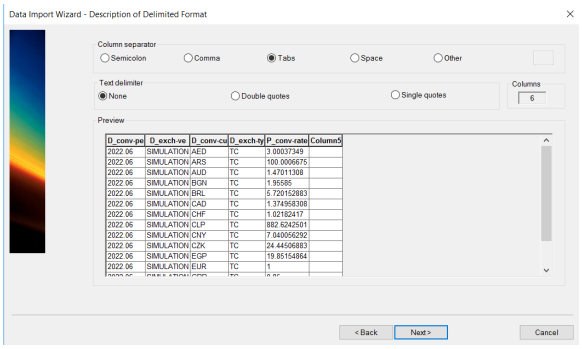
- **Open** the corresponding SIMULATION 2022.06 table
- Select **File Import**

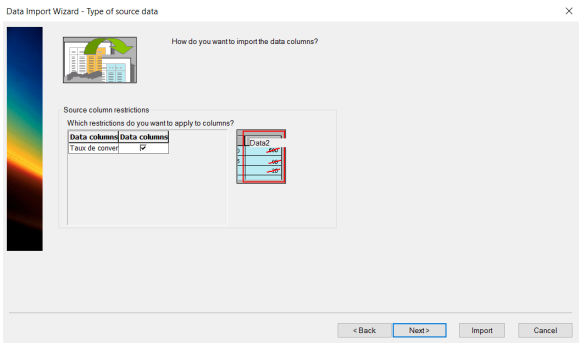


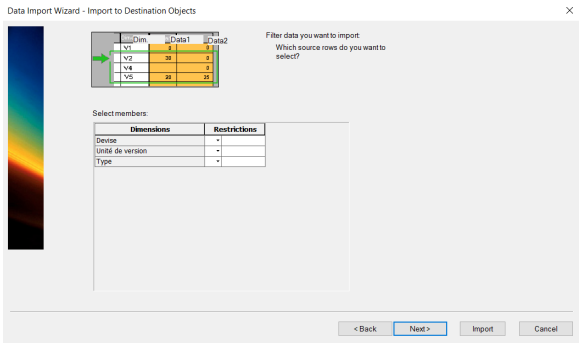
- Processing existing data **Replace**



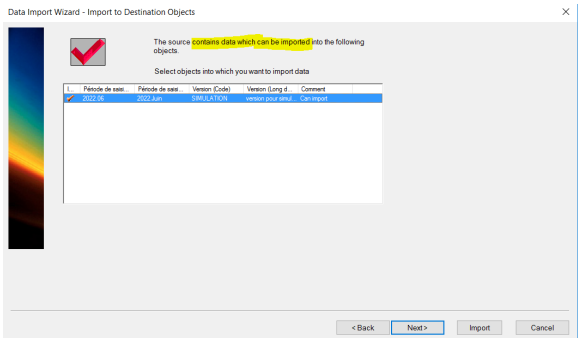




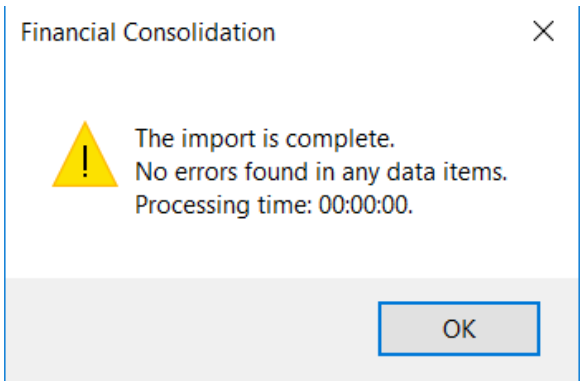




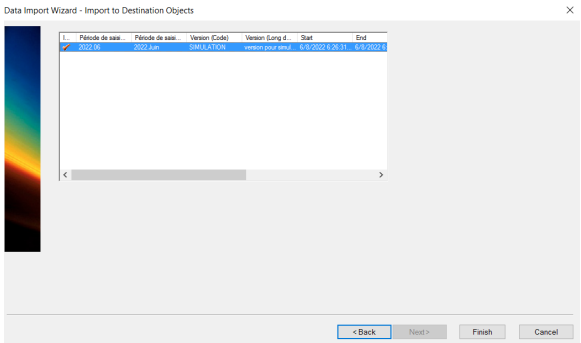
Click on **Import**

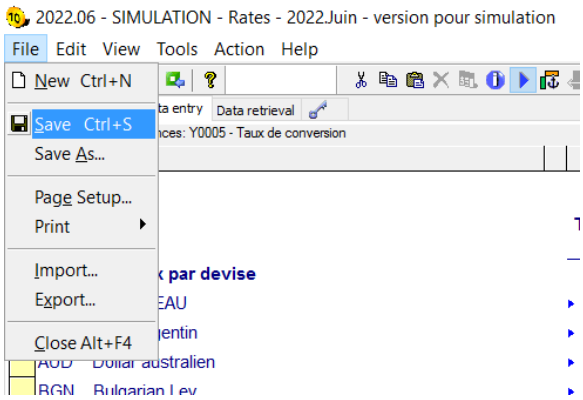


Confirm there are **no errors.**



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

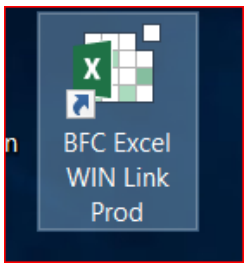




3.3 Run consistency check

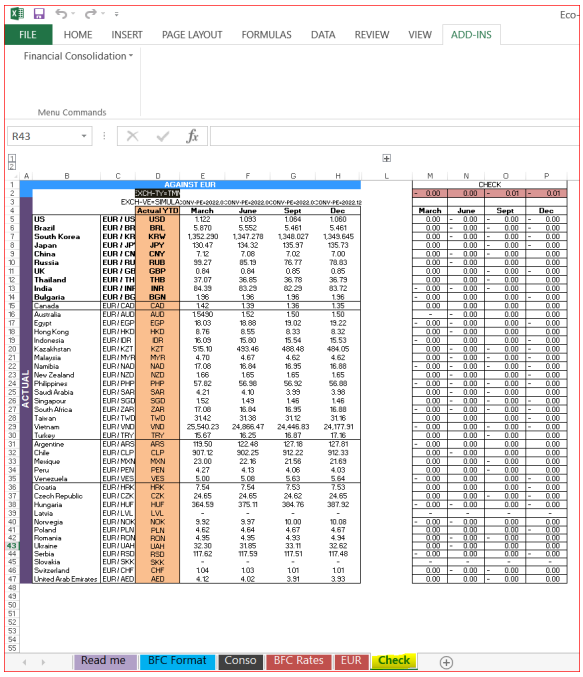
Before piloting the exchange rates table to BFC_Prod_SCO it is recommended to run a consistency check on the rates just uploaded into BFC_Top_SCO.

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



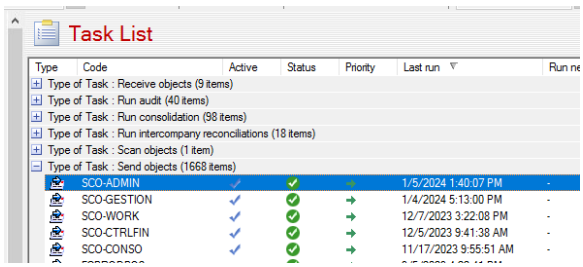
The objective is to compare the rates just updated in FBC (columns E, F, G, H) with the ones in tab BFC format.

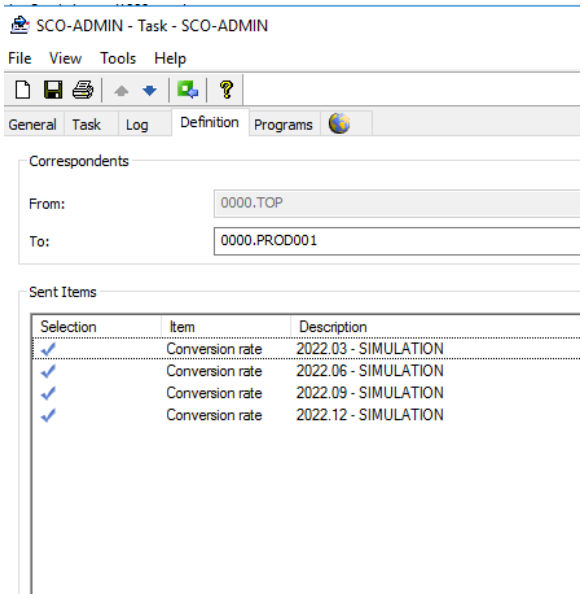
Check's result should be 0 (columns M, N, O, P).



3.3 Piloting to BFC_Prod_SCO database

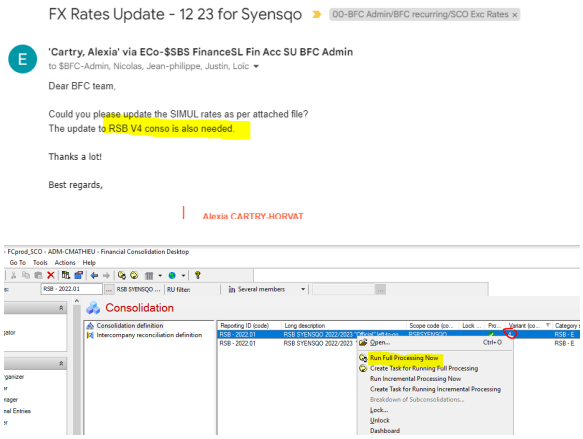
Task SCO-ADMIN has to be used to pilot SIMULATION Exchange Rates tables.





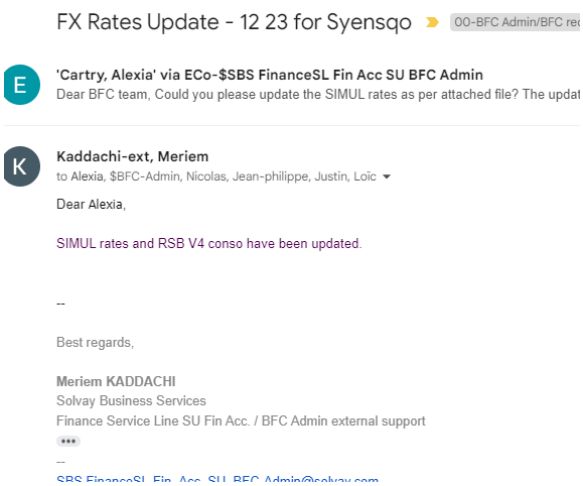
4. Run Consolidation RSB version V4

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