

CFA® SAMPLE QUESTION - LEVEL I

Financial Reporting and Analysis

Q: In common practice, the first step to develop a pro forma financial statements for a firm is to:

CORRECT ANSWER:

(b) forecast revenue growth

As the name implied, Topline Revenue....

Usually it is the first step to develop the pro forma with an estimate of Sales Revenue for the next period.

Then plan for the operation costs, taxation, dividend, interest burdens etc....



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