



# 010

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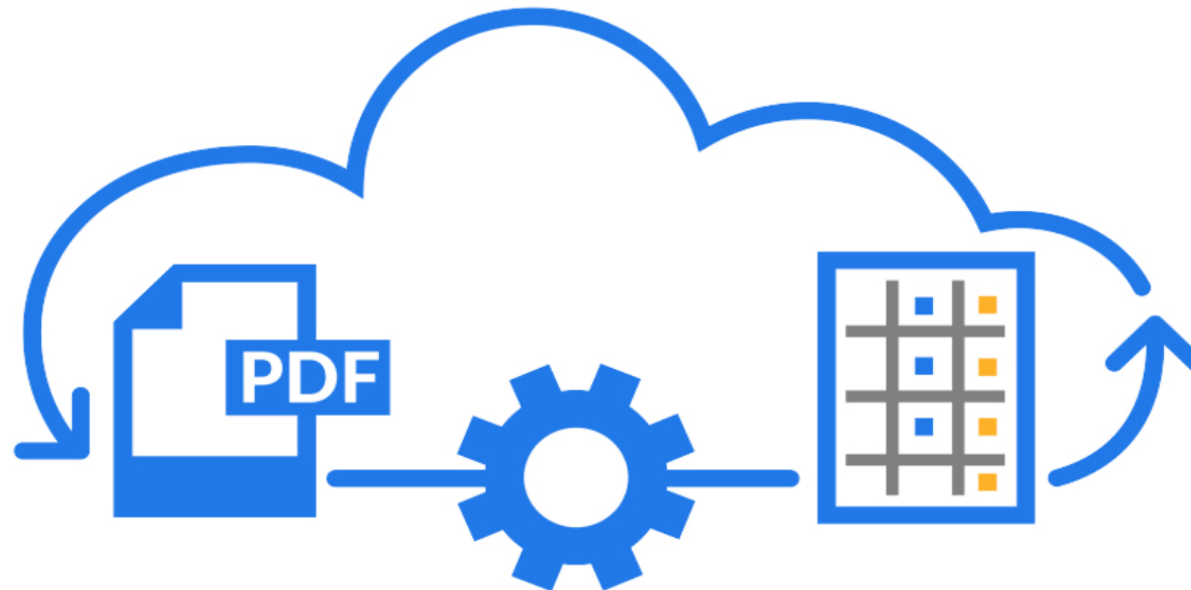
hindsight | insight | **foresight**

do more with what you have through optimization

## Automated Reader of Financial Statements

### - The Weoptit Parser -

Automating routine tasks and freeing up expertise



# The Problem

Various entities within the financial sector, from state agencies through to banks spend a great deal of time and resource re-processing financial statements produced by companies.

Across the world companies submit financial statements to a state agency of some description, normally within a defined period from the end of the financial year.

These state agencies often publish the submitted financial statements in PDF format, which usually contains a scanned image of the financial statements.

Manually processing thousands of financial statements is a big task for analysts across multiple business sectors, it takes up valuable time and resource that could be spent more effectively on expertise centric tasks.

However, processing these statements requires accuracy and some of the most challenging ones can take up to 30 minutes to process because the quality of scanned pdf files varies a great deal.

Automated readers up to now have struggled to have a high rate of success due to not being able to handle any deviations that make text recognition cumbersome, from poor scans, underlining, background colors/marks and so on.

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## The Solution

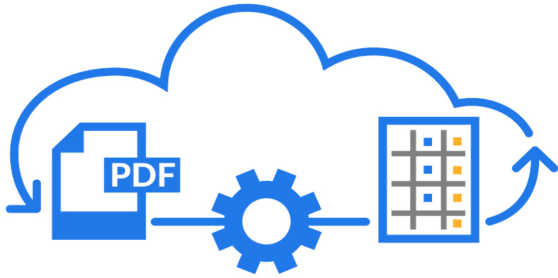
An output agnostic optimized automated reader that can collect and process financial statements and balance sheets. *(Basically, it can read 'fuzzy' stuff and produce data in a format that can be used in loads of ways with many systems)*

It identifies, collects and modifies the data automatically and sends on the data to whatever system is in use by the reader/analyst/organization

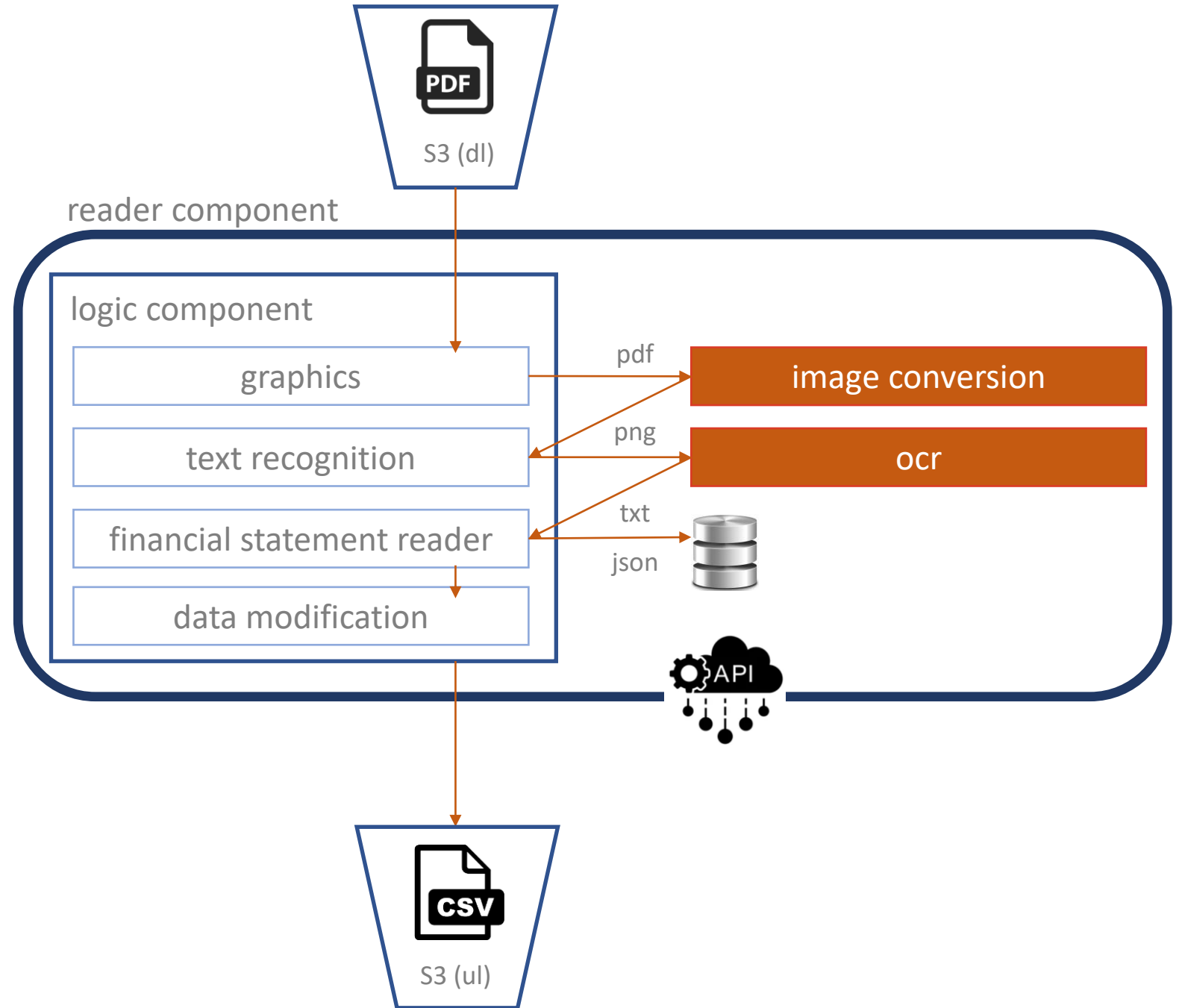
Some say it is an Artificial intelligence that uses 5 different models to read data and combine the best and most complete results *(and who are we to disagree)*

This unique combination of models eliminates elements that make text recognition cumbersome, while improving contrast and letter clarity

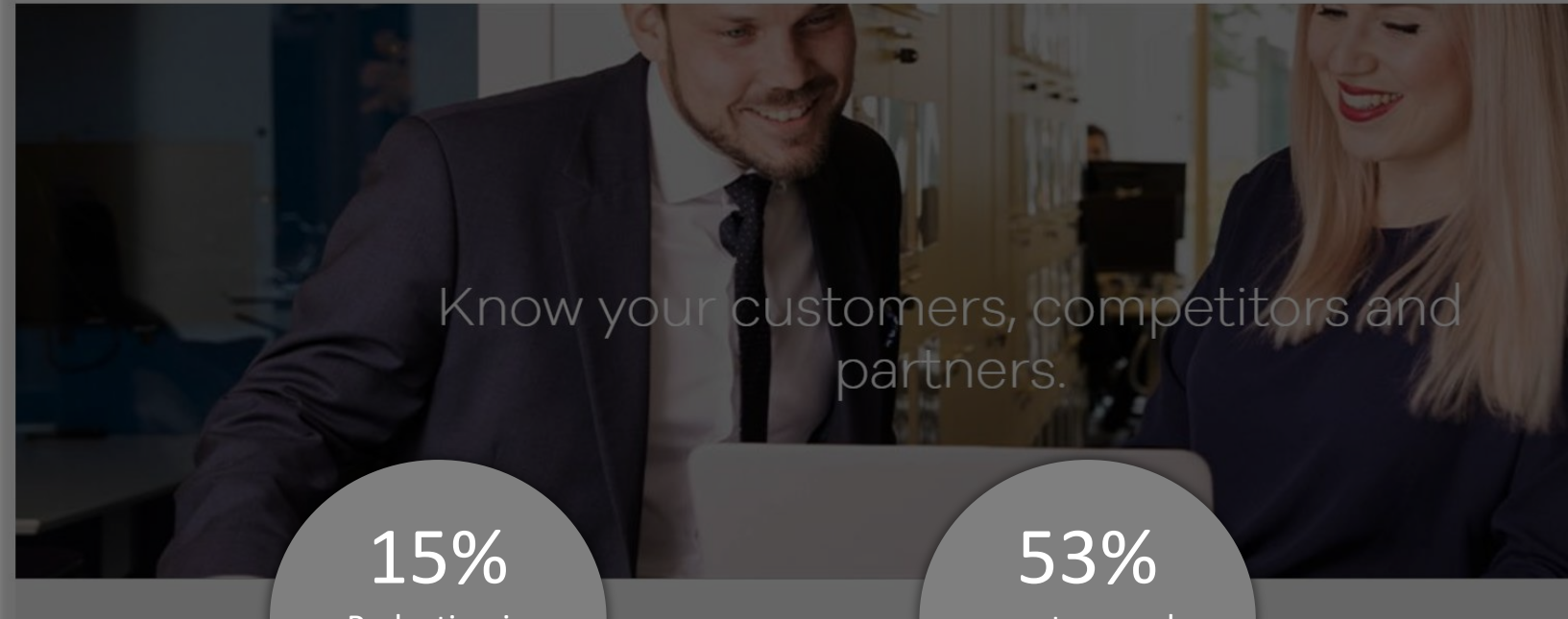
**All of this enables the parser to capture more, produce accurate data and free up experts time and simply make their working lives that bit easier**



# Under the hood







Know your customers, competitors and partners.

15%

Reduction in  
manual  
labour

53%

capture and  
conversion  
rate

## Alma Talent – Use Case

Why listen to us when you can read what our customer has to say

“*Manually processing thousands of financial statements is a big task for analysts. Alma Talent hired an artificial intelligence application developed by Weoptit to read the financial statements on behalf of the analyst. The solution has reduced routine work and freed up analysts' time for more challenging expert tasks...*”

“*Weoptit, a provider of optimization and artificial intelligence solutions, began easing the contract for analysts in March last year. The company started to develop an application to improve the reading accuracy of pdf files of financial statements together with Alma Talent. The results have been significant: by October, the amount of manual work had already fallen by 15 percent.*”



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