



注册估值分析师协会
Chartered Valuation Analyst (CVA) Institute

投资估值常见缩写词汇

CVA协会 Common Abbreviations for Investment Valuation>>>>

缩写词	英文全称	中文释义
AP	Accounts Payable	应付账款
AR	Accounts Receivable	应收账款
AVP	Analysis at Various Prices	可变价格分析
BAFO	Best and Final Offer	最好及最终报价
BCR	Benefit–Cost ratio	效益—成本比率
BP	Business Plan	商业计划书
BVPS	Book Value Per Share	每股账面价值
CA	Confidentiality Agreement	保密协议
CAGR	Compound Annual Growth Rate	年复合增长率
CAPEX	Capital Expenditures	资本性支出
CAPM	Capital Asset Pricing Model	资本资产定价模型
CD	Certificate of Deposit	大额存款证书
CDS	Credit Default Swap	信用违约互换
CFA	Chartered Financial Analyst	特许金融分析师
CFADS	Cash Flow Available for Debt Service	可用于偿付债务的现金流
CFF	Cash Flow from Financing	筹资活动产生的现金流
CFO	Cash Flow from Operation	经营活动产生的现金流
CFI	Cash Flow from Investment	投资活动产生的现金流
CIM	Confidential Information Memorandum	机密信息备忘录
COD	Commercial Operation Date	商业运营日
Comps	Comparable Company Analyses	可比上市公司分析
COGS	Cost of Good Sales	销货成本
CPA	Certified Public Accountant	注册会计师
CVA	Chartered Valuation Analyst	注册估值分析师
D/A	Debt–to–asset Ratio	资产负债率
DCF	Discounted Cash Flow	现金流折现
DD	Due Diligence	尽职调查
DIH	Days of Inventory Held	存货周转天数
DLOC	Discount of Lack of Control	少数股权折价
DLOM	Discount of Lack of Marketability	流动性折价
DPO	Days Payable Outstanding	应付账款天数

缩写词	英文全称	中文释义
DSCR	Debt Service Coverage Ratio	偿债覆盖率
DSO	Days of Sales Outstanding	应收账款周转天数
DSRA	Debt Service Reserve Account	偿债准备金账户
DTA	Deferred Tax Asset	递延所得税资产
DTL	Deferred Tax Liability	递延所得税负债
EAR	Effective Annual Rate	有效/实际年利率
EBIAT	Earnings Before Interest After Tax	息前税后利润
EBIT	Earnings Before Interest and Tax	息税前利润
EBITDA	Earnings Before Interest, Tax, Depreciation and Amortization	息税折旧摊销前利润
EBT	Earnings Before Tax	税前利润
EIRR	Equity Internal Rate of Return	权益内部收益率
EPS	Earnings Per Share	每股收益
ESOP	Employee Stock Ownership Plan	员工持股计划
ESG	Enviromental, Social and Governance	环境、社会和公司治理
EV	Enterprise Value	企业价值
EVA	Economic Value Added	经济附加值
FA	Financial Advisory	财务顾问
FC	Financial Close	融资关闭
FCF	Free Cash Flow	自由现金流
FIFO	First-in, First-out	先进先出法
FMV	Fair Market Value	公允市场价值
FV	Future Value	未来价值
GGM	Gordon Growth Model	高登增长模型
GMV	Gross Merchandise Volume	成交总额
GP	General Partner	普通合伙人
ICR	Interest Cover Ratio	利息覆盖率
IM	Information Memorandum	信息备忘录
IPO	Initial Public Offering	首次公开发行
IRR	Internal Rate of Return	内部收益率
IV	Intrinsic Value	内在价值
JV	Joint Venture	合资企业

缩写词	英文全称	中文释义
LBO	Leveraged Buyout	杠杆收购
LIFO	Last-in, First-out	后进先出法
LLCR	Loan Life Coverage Ratio	贷款周期覆盖率
LP	Limited Partner	有限合伙人
LTD	Long-Term Debt	长期债务
LTM	Last Twelve Month	过往12个月
LYR	Last Year Report	上一财年年报
M&A	Mergers and Acquisitions	兼并和收购
MAC	Material Adverse Change	重大不利变化
MACRS	Modified Accelerated Cost Recovery System	修订的加速成本回收制度
MBO	Management Buyout	管理层收购
MD&A	Management's Discussion and Analysis	管理层的讨论和分析
MPR	Market Penetration Rate	市场渗透率
MOE	Merger of Equals	对等合并
MTN	Medium Term Note	中期票据
NAV	Net Asset Value	资产净值
NDA	Non-Disclosure Agreement	保密协议
NI	Net Income	净利润
NOLs	Net Operating Loss	净营业亏损
NOPAT	Net Operating Profit After Tax	税后净营业利润
NPAT	Net Profit After Tax	税后净利润
NPV	Net Present Value	净现值
NYSE	New York Stock Exchange	纽约证券交易所
OCI	Other Comprehensive Incomes	其他综合收益
OCF	Operating Cash Flow	经营现金流
O&M	Operations and Management	运营和维护
OPEX	Operating Expenditures	经营成本
P&L	Profit and Loss statement or Income Statement	损益表或利润表
P/B	Price to Book Ratio	市净率
P/E	Price to Earnings Multiple	市盈率
PIRR	Project Internal Rate of Return	项目内部收益率

缩写词	英文全称	中文释义
PLCR	Project Life Coverage Ratio	项目周期覆盖率
PP	Payback Period	投资回收期
PPA	Power Purchase Agreement	购电协议
PP&E	Property, Plant and Equipment	物业、厂房及设备, 即固定资产
PV	Present Value	现值
R&D	Research and Development	研究与开发
RE	Retained Earnings	留存收益
ROA	Return on Assets	资产收益率
ROE	Return on Equity	净资产收益率
ROIC	Return on Invested Capital	投资资本收益率
SBLC	Standby Letter of Credit	备用信用证
S&P	Standard and Poor's	标准普尔
SEC	Securities and Exchange Commission	证券交易委员会
SHA	Shareholders Agreement	股东协议
SG&A	Selling, General and Administrative Expenses	销售及一般管理费用
SGR	Sustainable Growth Rate	可持续增长率
SIC	Standard Industrial Classification	标准行业分类体系
SP	Size Premium	规模溢价
SPA	Share Purchase Agreement	股权认购协议或增资协议
SPV	Special Purpose Vehicle	特殊目的公司
STD	Short-term Debt	短期债务
TS	Term sheet	条款清单
TSM	Treasury Stock Method	库存股票法
TTM	Trailing Twelve Month	过往12个月
TV	Terminal Value	终值
WC	Working Capital	营运资本或流动资金
WACC	Weighted Average Cost of Capital	加权平均资本成本
YTM	Yield to Maturity	持有到期收益率



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