

## A Steady Supply of Data for Fluxys Group

The Fluxys group is a gas infrastructure company, active in natural gas transport and storage and LNG terminal management. To manage the complexities of their consolidations and optimize group performance, Fluxys sought out a reliable, multi-currency solution. With Prophix, Fluxys autonomously configured client setup and produced consolidated accounts quickly, with high quality results.



### Business Challenges

As a result of the group's many activities and its international presence, Fluxys has a complex structure and specific needs, such as sub-consolidation in a different currency than the group currency. In addition, the sub-consolidated entities must be fully consolidated, considering interest percentages which are different from the holding percentages. Their finance team also tracks different shareholder equity rates and other balance sheet items.

This complex structure is also reflected in the consolidations Fluxys runs each year, including:

- Consolidation of actuals for the two groups, annually and per semester
- Consolidation of budgets for the two groups in December
- Consolidation of forecasts in May and November

To optimize performance, the finance team wanted a flexible solution that would enable them to do the group's consolidation and reporting autonomously.

Headquartered in Belgium, Fluxys is a fully independent energy infrastructure group with 1,300 employees active in gas transmission & storage and liquefied natural gas terminalling. Through its associated companies across the world, Fluxys operates 12,000 kilometres of pipeline and liquefied natural gas terminals totaling a yearly regasification capacity of 29 billion cubic metres. Among Fluxys' subsidiaries is Euronext listed Fluxys Belgium, owner and operator of the infrastructure for gas transmission & storage and liquefied natural gas terminalling in Belgium. As a purpose-led company, Fluxys and its stakeholders contributes to a better society by shaping a bright energy future. Building on the unique assets of gas infrastructure, as well as commercial and technical expertise, Fluxys is committed to transporting hydrogen, biomethane or any other carbon-neutral energy carrier as well as carbon dioxide, accommodating the capture, usage, and storage of the latter.

**Operating:** Since 2001

**Website:** [www.fluxys.com](http://www.fluxys.com)

**Annual Revenue:** \$ 1.42 B

**Employees:** 1300

**ERP:** SAP

## Why Prophix?

In 2013, Fluxys met with several software vendors to evaluate their consolidations solutions. Fluxys chose Prophix for the following capabilities:

- **Flexibility** – Prophix enabled Fluxys to meet specific requirements
- **Audit traceability** – Prophix provides complete transparency for all types of data (forecasts, budgets, non-accounting data, etc.)
- **Low implementation and user costs** - the solution could be easily configured by the customer (chart of accounts, dimensions, new report design, etc.)

## Results

Prophix's flexibility enabled the consolidation team at Fluxys to manage their consolidations without the need for consultants. The intuitive user interface also allowed the consolidation team to create consolidated accounts autonomously.

With improved calculation speed in Prophix, Fluxys produced better quality consolidated accounts with data transparency at every step of the process.

With Prophix, the consolidations team at Fluxys were able to:

- Autonomously configure client setup
- Produce consolidated accounts faster and with higher quality results
- Plan for future growth, thanks to Prophix's functionality

***"We're convinced our consolidation process has already improved by acquiring Prophix. The new functionality will help us further automate and perfect our group consolidation and reporting process."***

*– José Ghekière, Corporate Accounting Manager at Fluxys SA*



## About Prophix

Your business is evolving. And the way you plan your business activities and report on them should evolve too. To empower mid-market companies to achieve their goals, Prophix provides an integrated, cloud-based platform to the Office of Finance; one that delivers planning, budgeting, reporting, forecasting and consolidation solutions. With Prophix, finance leaders improve profitability and minimize risk and puts the focus back on what matters most – uncovering business opportunities. Prophix supports your future with AI innovations that adapts to meet your strategic realities, today and tomorrow. Over 2,500 active customers around the globe rely on Prophix to transform the way they work.



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