



*AUDIT & ASSURANCE | ADVISORY | TAX & LEGAL | OUTSOURCING*

**EXCEPTIONAL CLIENT SERVICE WORLDWIDE**

**BDO**

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## ABOUT BDO

BDO is one of the leading professional services firms in Spain and worldwide in the ranking of the best organizations in its sector. Multidisciplinary teams offer specialized advice and are able to respond to the increasingly demanding requirements in different sectors and global markets.

Through a network of **13 offices in Spain with nearly 1,200 partners and professionals in 162 countries**, BDO guarantees proximity, flexibility, quality and earnestness in the planning and execution of work. Our partners are highly committed and are very involved in each project to guarantee high levels of technical advice. **This guarantees we have a better understanding of each industry's business and ultimately, that we give our clients added value.**

We provide multidisciplinary services to companies ranging from major international organizations to local groups in every country, large and medium-sized enterprises, family businesses and businesses with growth projection, in any field of activity.

## WE DELIVER EXCEPTIONAL CLIENT SERVICES THAT TRULLY STANDS OUT

This differentiating feature is supported by the client satisfaction survey\* which reflects that **93% of our clients highlight the quality of the service provided.**

Being the leading client service firm is an essential aspect for long-term success. We never underestimate the importance of understanding and listening to our clients, in order to meet and exceed their expectations. In this sense, the satisfaction indicator in the service provided places us at 4.6 points out of 5, and more than 92% of our clients value how committed of BDO is to quality and agility to respond effectively.

Another quality that differentiates us is our approachability. Our partners and directors are committed to working closely with clients. This, coupled with their advanced technical training allows for exceptional tailor-made service.

*\* Source: Customer Satisfaction Survey 2016. Self-formulated.*

# OUR VISION

DELIVERING EXCEPTIONAL CLIENT SERVICE WORLDWIDE

GLOBAL REVENUE  
**US\$9  
BILLION**

**10.7%**  
increase over 2017

**162**  
countries &  
territories

**1,591** offices  
up by  
**6%**

**SPAIN**  
**1,200**  
PEOPLE

**13** offices

GLOBAL HEADCOUNT  
**80,087**

**8.4%** increase  
year on year

GLOBAL AVERAGE  
PROFESSIONAL  
PARTNER  
TO STAFF  
RATIO  
**1 TO 10**

**1**

**NETWORK  
OF THE  
YEAR**

**2018**

*International  
Accounting Bulletin*

**4.6 POINT OUT OF 5**

**OUR  
VISION**

RESOURCES  
RESPONSIVENESS  
RELATIONSHIPS

**IN CLIENT SATISFACTION**

AMERICAS **40**  
countries

EMEA **97**  
countries

ASIA PACIFIC **26**  
countries



# AUDITORÍA & ASSURANCE

EXCEPTIONAL CLIENT SERVICE, INDEPENDENCE AND GLOBAL FIRM

At BDO we develop our audit activity in a business and regulatory environment of continuous transformation. Our approach and the basis of our work is technically sound, highly efficient and of an outstanding quality with the necessary risk control and Independence.

Laws and norms are ever more complex, public supervision of commercial and economic aspects continues to increase, and accounting rules and financial information are becoming more standardized worldwide. Transparency is the new gold standard to gain the stakeholders' trust. Non-financial information is ever more significant. All of this is happening simultaneously in a progressively more globalized business environment in the throws of digital transformation.

The focus of BDO's work ensures proximity and flexibility in project approach, a **high degree of involvement of partners** and expert technical advice as well as top-level **ethics and independent professional competence**, focusing on long-term relationships and added value with domestic, international and public interest clients.

BDO's service approach is based on rigorous and independent audits, the use of state-of-the-art technology (our own global methodology and data analytics) for audits focused on continuously improving the company's financial function and the control environment, maintaining shareholder confidence and achieving maximum client satisfaction in the service we provide. Our teams of auditors are specialized by industries and sectors of activity, which allows us to understand the key aspects of each business, its evolution and the specific regulation.

# AUDITORÍA & ASSURANCE

## SERVICES

### AUDIT

- Audit of annual accounts
- Audit of financial statements under IFRS principles, U.S. GAAP, U.K. GAAP and German HGB
- Training, advice, consultancy and analysis in order to implement the IFRS
- Limited reviews and agreed-upon procedures
- Financial audit, accounting regularity and regulatory compliance of public sector entities
- Audit of annual accounts justifying the application of grants, at local, regional, state and European level
- Third Sector: verification and control of allocation of public funds

### MANAGEMENT SUPPORT

- Support and assistance for physical inventories of fixed assets and stocks
- Preparation of consolidated financial statements
- Conversion of domestic financial statements to those under IFRS, U.S. GAAP and U.K. GAAP
- Review and analysis of administrative and accounting circuits
- Assessment of the level of internal control processes in the annual administrative and accounting closures
- Evaluation of the process of developing information for Management and Board of Directors.

### ASSURANCE

- Report on the financial and solvency situation for insurance companies
- Independent expert reports
  - Capital increases and reductions
  - Fusion projects
  - Contributions in kind
- Mandatory reports on official grants awarded
- Allocation of the price paid in acquisitions (PPA's)
- Compliance with financial and accounting ratios and indexes
- Reports required by regulatory provisions of the CNMV, DGS and Bank of Spain:
  - Client asset protection report
  - Capital adequacy assessment report
- Calculation and analysis of the evolution of EBITDA
- Review that the contractual conditions are being met
- Review of the economic and financial management of operations and procedures in public sector entities (RD 424/2017)
- Assurance regarding the information included in the reporting package

## INCREASED EFFICIENCY IN A DIGITAL ENVIRONMENT

## WE TRANSFORM OUR AUDITS



### BDO ADVANTAGE

AUDIT DATA  
ANALYTICS  
STRATEGY: RISK  
ASSESSMENT DATA  
ANALYTICS + DATA  
ANALYTICS TESTS



### AUDIT PROCESS

TOOL (APT) ISA  
COMPLIANCE  
(INTERNATIONAL  
STANDARDS ON  
AUDITING)



## ADVISORY

### EXPERT, PRACTICAL FOCUS AND SECTORAL SPECIALIZATION

The BDO Advisory area oversees a broad portfolio of services through which all needs for advice on financial matters, risks, compliance and consulting are met. We employ a practical approach to our work in close collaboration with the client, which together with the **high level of specialization** and involvement of the partners and the experience of the professionals that make up each team, place us among the leading consultants in our country and on a global level, to **promptly respond to all corporate advisory requirements.**

#### FINANCIAL ADVISORY

Our Financial Advisory Services area has a broad experience in the provision of advisory services in the acquisition and sale in corporate mergers, valuations, financial analysis restructuring, the search for funding and in the provision of forensic services.

Year after year, BDO Financial Advisory is one of the leading firms nationally and internationally in the field of financial services of Middle Market companies.

#### RISK ADVISORY

At present we are in a complex and globally monitored financial environment. At BDO we follow efficiency and sustainability criteria and thru our services, we contribute to the improvement of processes and management support. We also help control and minimize the most significant risks facing a company and the demands of compliance and good corporate governance. Markets and interest groups demand useful and credible information, so non-financial information becomes key to decision making and building confidence within a company.

#### MANAGEMENT CONSULTING

We offer integral consulting solutions associated with business transformation and improvement of profitability, through changes in the organization's management model. We work together with Management (CEO, CFO, COO, CIO, etc.) on their internal agenda so as to diagnose, design and plan the medium-term evolution of their management functions. Our Consulting Team expertise is related to strategy, business plans, organization, sizing, financial planning, operative models, SSC analysis, process optimization, supply chain improvement, IT, ERPs evaluation, ... studying Digital Transformation impacts on business models, process automatization, analytics, in general terms how to build a data driven organization.

# ADVISORY SERVICES

## FINANCIAL ADVISORY

- Transaction services:
  - Due Diligence of acquisition and sale
  - Strategic and Business Reviews
  - Assistance in placements in Capital markets
  - Pre and post -acquisition analysis
- Mergers and acquisitions:
  - M&A Advisory
  - Search for funding
  - Strategic advice
- Valuations and financial analysis:
  - Valuations of companies, businesses and assets
  - Business plans
  - Analysis of financing investment projects
  - Alternative Stock Market (MAB)
- Restructuring:
  - Viability plans
  - Independent assessment of businesses
  - Debt refinancing
  - Operational restructuring
  - Bankruptcy administration
- Debt advisory
  - Search for funding
  - Capital Structuring

## FORENSIC

- Drafting and ratification of expert reports:
  - Ordinary Justice Procedures
  - National and International Arbitration
- Arbitrator in private processes
- Advice on post-transaction disputes
- Fraud investigation
- Forensic Technology: digital evidence and data analysis

## RISK & ADVISORY SERVICES

- Internal control and risk management
- Internal Audit
- IT Consulting, IT Audit and Technology Risk Management
- Cibersecurity
- Compliance
- Good corporate governance
- Control of documentation of processes and procedures Quality Management, Environment and RSC
- Fraud & Corruption Investigations
- Fraud & Corruption Prevention

## MANAGEMENT CONSULTING

- CEO or Managing Director Agenda:
  - Design of the transformation of corporate functions due to changes, derived from the company's context (new Strategic Plan, company integration, new management, etc.)
  - Improvement of the company's profitability
  - Improvements in the decision-making processes
  - Support for the integration of the new digital paradigm in the business management model
- CFO Agenda:
  - Financial Function Design: Organizational model, people functions and improvement initiatives
  - Planning, Reporting and Analysis Model Design
  - Process Optimization: Process Design, ERP Implementation, Share Service Center definition and outsourcing analysis
  - Treasury Management: Cash flow planning, short-term forecast and working capital optimization.
- COO Agenda (Supply Chain):
  - Supply Chain Planning: Sales Operating Planning (SOP), Master Production Schedule (MPS), Master Resource Planning, etc.
  - Provisioning & Procurement: End-to-end services that can address any aspect of sourcing and procurement, from strategy, organization, people, processes and technology
  - Warehouse Management and inventories optimization: Cost analysis, optimal batch size, WMS, lay-out, lean logistics, etc.
- Development of the role of Chief Data Officer (CDO), or company data manager

# TAX & LEGAL

## PROXIMITY AND TAYLOR MADE

Staffed by an expanding team of more than 300 lawyers and professionals, the BDO legal division offers highly specialized advisory services on legal and tax matters in all areas of Business law.

As an international firm, BDO supports our clients in their projects worldwide, giving them a global overview with the necessary legal guarantees to adapt to local markets.

**BDO's legal and tax advice goes beyond mere outside counsel to become a strategic partner** for both private individuals and companies. In this way, we are able to ensure compliance with legal requirements and to offer the most suitable alternatives to optimize their fiscal impact.

We have International Desks, departments specialized in the legal systems, cultural and regulatory aspects of different countries and regions. They are composed of work teams and networks spread across the various regions where BDO is present.

Our understanding of the cultural environment associated with each operation allows us to accompany our international clients in their investment in Spain, and to give excellent backup to our Spanish clients when they invest in foreign countries.

### LEGAL

- Corporate Law
- Bankruptcy Law
- Real Estate / Urban Law
- Litigation
- Labour Law
- Public Law
- Intellectual Property Law and New Technologies
- Financial Law
- Environmental and Energy Law
- Sports Law
- International Law Desks
  - China Desk
  - German-Spanish Business Network
  - French Desk
  - Latam Desk

### TAX

- General taxation
- Family business taxation
- Company acquisition taxation
- Corporate group reorganizations
- Estate planning
- Real Estate taxation
- Indirect taxation
- Inspections and tax procedures
- Flexible compensation plans
- International tax planning
- Transfer pricing documentation
- Value chain planning
- International mobility. Expatriates
- Customs and Excise
- Financial Sector
- Due Diligence
- In-company training
- Outsourcing Tax & Compliance

# OUTSOURCING

## GLOBAL SPECIALIST EXPERTISE AND GROWTH

Thanks to its extensive experience in corporate services and the most advanced technology in Spain, the **Business Outsourcing Services (BSO)** of BDO provide a comprehensive view of the problems faced by companies in managing their day to day business. We offer specific solutions for changing business needs such as the outsourcing of certain accounting, financial or labour functions, that allow a company to focus on its core business activity in order to compete in the current market.

We provide highly qualified and competitive services, tailored to our clients's outsourcing requirements, ensuring optimal results and reducing costs and time frames or allowing clients to reallocate their internal resources to the development of their business.

As a worldwide firm, we stand out for our ability to serve international clients with interests or subsidiaries in Spain, and national clients with interests abroad.

BDO Outsourcing team international awards: *Winner 2015, 2016 and 2017 International Payroll Awards*; among others.

### GLOBAL OUTSOURCING SERVICES

Integrated solution for managing accounting, reporting, tax compliance and staff administration, and the payroll for multinational subsidiaries and branches in Spain

### INTERNATIONAL COMPLIANCE SERVICES

International coordination of accounting processes, reporting, taxes, staff administration, payroll and human resources of Spanish subsidiaries and branches, using our international network, through our "Global Client Portal"

### LABOUR MANAGEMENT AND HUMAN RESOURCES

- Outsourcing of staff and payroll administration processes (including the cloud)
- Management and/or implementation of human resources tools, as well as employee portal management

### SUPPORT FOR FINANCIAL MANAGEMENT

- General Accounting (PGC, IAS, IFRS, US GAAP and UK GAAP), and analytical accounting
- Budgets, reporting, management control

### BUSINESS PROCESS OUTSOURCING

- Outsourcing by project: Temporary assignment of experienced professionals in finance and human resources
- Support in the integration and taking control of investee companies by industrial investors, private equity, CSR, investment funds, etc.
- Global compliance of investee companies (sectoral specialization: financial, energy, real estate)

### PROCEDURAL IMPROVEMENTS

- Development and implementation of improvements
- Benchmarking of administrative and financial processes
- Support during changes: systems, accounting and tax standards, corporate changes
- Documentary support in audit processes, tax inspections and internal control

### REGULATORY REPORT

CNMV, Bank of Spain, European Central Bank, General Insurance Office

# SECTORAL SPECIALIZATION

## INSURANCE

The insurance sector in Spain is immersed in an important process of modernization and management efficiency control by the regulator. BDO has an active role in the Solvency II project, through a close relationship with regulatory agencies, entities and different sectors of the insurance industry, offering services in corporate, management, actuarial, and business consulting.

## FINANCIAL

With the considerable experience of BDO's professional teams, we have advised practically all Spanish banking groups, as well as numerous rural banks and this also has allowed us to collaborate with the main National and European agents and regulators, such as the European Central Bank, FROB, Deposit Guarantee Fund of Credit Institutions and SAREB (Company for the Management of Assets proceeding from Restructuring of the Banking System).

## MANUFACTURE, LOGISTICS AND AUTOMOTIVE

Contrasted experience in advising companies belonging to the manufacturing, logistics and automotive sectors in Spain. BDO professionals have years of experience in these sectors, advising a broad spectrum of players from manufacturers to suppliers of components and large dealership groups, transport and logistic companies (road and boat) and medium and multinational companies. All of which gives us an overall vision of the sector and allows us to cover every aspect of the business.

## CONSUME AND RETAIL

We have close relationships both with industrial operators in the catering, foodservice and retail segments, and financial investors. This allows us to offer our clients unbeatable advice, generating different options for the company within segments such as: supermarkets, distribution, organized restoration, franchises, hotels, fashion, etc. BDO is committed to generating complete and specialized advice across several lines of services.

## PUBLIC SECTOR

The public administration is in a period of transformation due to the growing adaptation to international standards. At BDO we have the necessary experience in auditing and know how to offer expert advice to different areas of the General Administration as well as to public companies at both the regional and local levels.

## REAL ESTATE

BDO supports international funds, promoters, financial institutions, family offices, SOCIMIs (Listed Investment Companies in the Property Market), and Property management companies throughout the business cycle and transactions. We belong to Professional Associations. This, in conjunction with the professional background and reputation of our team, and our contacts and specific understanding of the sector, allows us to advise our clients in any kind of transaction.



## SPORTS

The sports industry is gaining strength in Spain, reaching 1.4% of GDP.

Though this may be lower than its economic impact in other European markets, the future is bright with new areas full of potential, such as eSports. The main challenges faced by this industry in Spain include regulation, increased professionalization, and the impact of modern technologies. And then there is also our society's ever-changing sports related spending habits. BDO Sports has a team of professionals ready to back all the agents - clubs, Public Limited Sports Companies, federations, professional leagues, elite players & athletes, middlemen, etc. - operating within this sector. BDO Sports' team of experts include professionals from the world of competitive sports, reknown experts in Football Law, sports consultants, sporting entity managers, auditors, and consultants specialized in the latest technological advances. We are your ultimate support team, there to help you reach all your business goals.

## THIRD SECTOR

In BDO we are experts in advising trusts, foundations and nonprofit organizations. Our services are based on proximity, diversity, and expertise in everything related to: financial audit, grants, consulting, etc.

## NATURAL RESOURCES AND ALTERNATIVE ENERGY

BDO has specialized teams for advising companies in the energy sector, including renewables. Our aim is to assist them in overcoming the challenges currently facing the energy business, and transforming them into opportunities. Whether it is electricity, gas or the renewables sector, the industry as a whole faces a new outlook and a changing regulatory environment, where the client is at the heart of the strategy. At BDO we work to overcome these challenges through our services.

## AGRICULTURE AND FOOD STAFF

A multidisciplinary team provides advice relating to auditing, strategic consultancy, and innovation. At BDO we support this sector that is experiencing a significant transformation. The increase in production, employment, and exports is dependent on understanding that integration and sustainability that is increasing required by the market place.

## TECHNOLOGY AND TELECOMMUNICATIONS

The telecommunications, media and technology sectors have evolved at a very fast pace over recent years. The treatment and analysis of Big Data, through techniques such as Data Mining, has led to the emergence of new business models for companies and even entire new industries, where security risk, amongst others, appear in an increasingly challenging and dynamic sector.

We advise a whole range of operators in this sector, from large multinationals to startups with our transversal team to give support to businesses through out the whole cycle.

# SECTORAL SPECIALIZATION



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