

LET'S MAKE TIME FOR GENERATING MONEY

We manage your external audit

WHO WE ARE

Business and Financial Valuation





OUR CLIENTS













































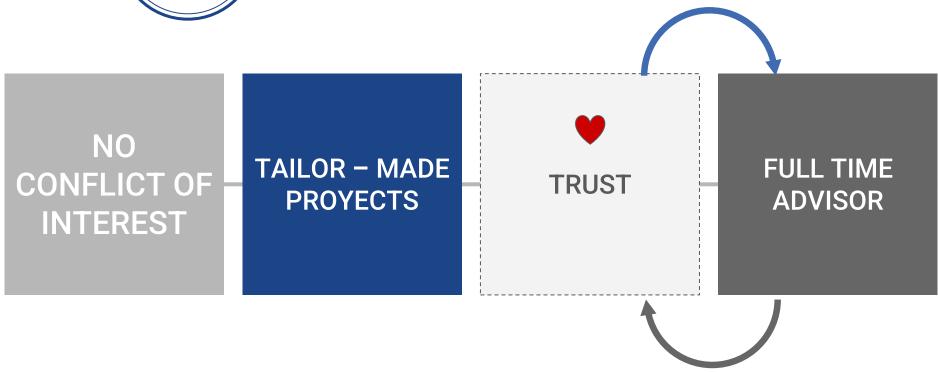




Schroders



MAKING FINANCIAL TAYLOR-MADE SOLUTIONS



WHY US







BACKGRAUND PWC



TEAM AVAILABILITY 24/7







- · Assessment of financial risks
- · Implementation of Hedging Strategies
- · Hedge Accounting Documentation
- · Risk Policies in Compliance with Market Practices
- Mark To Market of Derivatives
- · Effectiveness Testing and Hedge Ratio



Project: Commercial Advantage

Objective: Design of a strategy in which the Company Will be able to sell its products in local currency without exposure to foreign currency risk.

Achievement: The Company was able to sell products in MXN without sacrificing its margin denominated in USD.



Project: Centralized Hedging

Objective: Avoid exchange losses due to managing the Hedging strategy locally and not considering net positions.

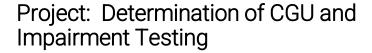
Achievement: Implementation of Global Hedging Strategy and coaching of the staff in Derivatives operation.





- Determination of Cash Generating Units
- · Analysis of historical and projected data
- · Income and Market Approach
- Appropriated use of Discounting Rate (WACC)
- · Implied multiples and comparable margins
- · Long Term Assets and Goodwill





Objective: Identification of the CGU where the Goodwill was allocated and testing for impairment.

Achievement: Valuation model (market and income approach) in accordance with market inputs and Company Data.



Project: Impairment Testing of Goodwill and Fixed Assets

Objective: Impairment testing for 3 CGU which had Goodwill or/and long-term assets.

Achievement: Finding a methodology to determine the fair value of the long-term assets (Braskem IDESA JV).





- · Identification of Leasing contracts under new scope
- · Separation of Lease and non lease components
- · Calculation of Incremental Borrowing Rate
- · Net Present Value of right-to-use asset
- · Lease terms, payments and optionality.
- · Recognition and subsequent measurement.



Project: IFRS 16 (Revision of Implementation)

Objective: Doble checking of the implementation used by the firm due to issues that arose during the audit of financial statements.

Achievement: Adjustment of valuation technique of the software used by the Company due to differences in value.



Project: Lease Accounting Implementation

Objective: Initial valuation of the rightto-use asset and future liability in accordance with Mexican Reporting Standards Boletín D-5.

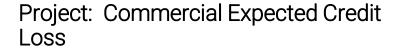
Achievement: Approval of the methodology and accounting of leases by auditors of a Big 4.





- · Classification of Financial Assets
- · Simplified Approach Total life of asset
- · General Approach 3 stage Method
- · Probability and Severity of Default
- Allowance Matrix and Valuation Model
- · Implications in Account Receivables and Leases





Objective: Building of the allowance matrix in accordance with the relevant buckets identified by the company (type and term).

Achievement: Identifying strategies for improving the expected credit loss registered due to unproper segregation.



Project: Probability of Default of Operating Leases

Objective: Calculating the expected credit loss of the leases granted to private companies, local and federal Government.

Achievement: Applying the 3-stage method to identify the severity of loss that the Company could have under different scenarios.



WORKING METHOD



- Make your Appointment
- Talk about your needs
- Receive a Tailor-Made Plan
- We will be at your side until the end of project



- 24/7 service by one of our partners
- Highly Trained Team in Accounting Standards
- Validation of methodologies by external auditors
- Documentation of project and conclusions

TRANSFORMATION GVS

Excessive costs and low understanding of the business by outside advisors



24/7 access to a wellprepared financial advisor

Frustration and loss of time during validation of the financial statements



More availability of time for tasks that generate direct revenue



Negative external auditor's opinion and threat of changing reported results

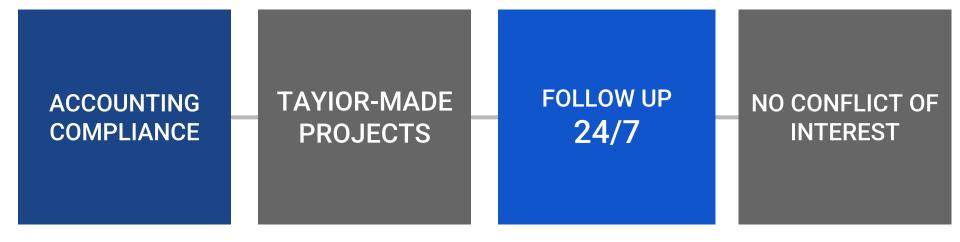


Methodologies and results 100% validated by the external auditors

Acknowledgment by superiors and team









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• Santander (2007-2010)

Murex implementation system including the whole Treasury (Bonds, Fixed Income, Foreign Exchange and Equity derivatives) analyzing the valuation methodologies and the whole internal operative flow.

PwC México (2010-2013)

Creating the Financial Valuation Team in PwC Mexico while working as the Senior Manager of the group. He provided audit and consulting valuation services for the whole clients of the Firm (around 300 clients yearly).

GVS (2013 to date)

Advisory in valuation and implementation of hedging strategies, business valuation and labor liability. Currently assessing more than 35 clients.



Jorge Herrera F. Valuation Manager

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América Móvil (2012-2014)

Statistical and strategic analysis to maximize the hedging of debt denominated in other currencies. Managing medium and long-term debt of the company through derivative financial instruments.

• E&Y Australia (2015)

Consulting like engagement - Business, market and competitor analysis to generate a project that will increase FC's presence in Asia by developing a viable and profitable idea. Making a presentation to the senior partners of E&Y

• GVS (2016 to date)

Financial and Business Valuation, Hedge Accounting and Implementation of Risk Policies. Business and Project Valuations to maximize credit conditions of companies.

HOW CAN WE HELP YOU?

Giron Valuation Services Financial Advisory



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