

Elevating people. Elevating business. Elevating society.

# Advisors of the future

BDO South Africa Advisory Services

2025



AUDIT • ADVISORY • TAX



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AS WE CONTINUE TO GROW LOCALLY AND INTERNATIONALLY IN REACH, HEADCOUNT, AND REVENUE, OUR PURPOSE WILL ALWAYS SHAPE HOW WE WORK WITH OUR CLIENTS, TO ENSURE THAT WE MAKE BETTER DECISIONS FOR OURSELVES AND ALL OUR STAKEHOLDERS, INDIVIDUALLY AND AS A GLOBAL ORGANISATION.

—

THUTO MASASA, HEAD OF ADVISORY,  
BDO SOUTH AFRICA



# Foreword

Global Head of Advisory

BDO Advisory is far more than a service we provide. We're interested in helping people and to do that, we leverage every expert in the firm from around the world. Consequently, you receive a Global Solution. Driven to be the best.

With a thriving global team, BDO Advisory can solve complex problems across markets and jurisdictions where the location of an expert doesn't limit us from capitalising on their knowledge and ability. We balance this out with an equally capable local presence that we've established in every part of the globe.

Doing the right thing is part of our core values as a firm, highlighting the prioritisation of ethics in everything we do and every service we provide.

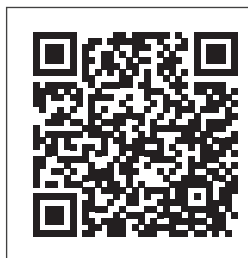
Whether it's your business or ours, the future should always be on the agenda. To meet the goals of tomorrow, our talent and technology enable us to build a thriving, sustainable Advisory community that's focused on growing businesses and positioning our Advisory practices for the future.

BDO Advisory's primary vision is to create opportunities for Advisory professionals and value for Advisory clients. We breathe life into this statement by assisting our clients and practices to overcome challenges and realise the full potential of your business.

Yours sincerely

**Jay Duke**

BDO Global, Head of Advisory



*For more information about BDO  
Global Advisory services, please  
click or scan the QR code*



**JAY DUKE**  
BDO Global, Head of Advisory

## BDO ADVISORY

### Accolades from around the world

#### 2024 Microsoft Partner of the Year

- ▶ SMC-SI Empowering Customer Innovation Globally
- ▶ Secure Productivity Globally
- ▶ Country Partner of the Year (Canada)
- ▶ Sustainability Changemaker Finalist

#### Deal Advisory Scores Top Positions in Industry League Tables

- ▶ Number One Financial Advisor Globally
- ▶ Most Active M&A Advisor (Pitchbook)
- ▶ Most Active Advisor and Accountant Globally (Pitchbook)



# Foreword

## South Africa Head of Advisory



We understand that your primary goal for your business is growth and fulfilling its full potential. BDO Advisory's vision is to create opportunities for Advisory professionals and value for Advisory clients. By assisting you to meet and exceed your goals, we are living out our values as a firm.

BDO has a vast global presence in 166 countries, a statistic we don't simply mention for the sake of it. Instead, these offices are filled with professionals and experts in various industries and sectors that we can leverage whenever we need to assist you, ensuring there is no problem too complex for us to address.

Our presence in seven locations across South Africa boasts a wealth of knowledge in the form of experts who possess the skills necessary to assist in various disciplines, including, strategy, operations, people management, finance-related matters and technology.

Apart from our team's experience in all industries, we have specialists in crucial sectors such as Technology Media and Telecommunication (TMT); Consumer Markets (CM); Public Sector; Mining; Tourism, Hospitality and Leisure, Real Estate & Construction (REC) and Financial Services (FS).

Our local and global teams have an in-depth knowledge of business, industry sectors and markets and understand the constantly changing risks and opportunities at the heart of your business. Consequently, we can deliver insightful, innovative solutions – no matter the challenge, no matter the need, making BDO Advisory a Global Solution. Driven to be the best.

As the Advisors of the Future, we're always looking and thinking ahead, which is why we lead with technology in all services that we provide across the three pillars - Management Consulting (Strategy and Growth Advisory; Sustainability; Finance Transformation; and BDO Digital), Risk Mitigation (Risk Advisory Services; Forensics; and Cybersecurity) and Transactional Services (Corporate Finance; Infrastructure Advisory; and Business Restructuring).

Sustainability is also a critical aspect of BDO as our approach aims to create and foster long-term benefits by considering how we operate within an increasingly complex environment, one that encompasses diversity and inclusion, climate change, a new Government of National Unity (#GNU), pollution, corruption, #metoo, human rights and employee welfare, supply chain scandals – and the broadening material risks that all businesses face.

As a member of the Net-Zero Financial Service Providers Alliance (NZFSPA), the BDO global network has committed to achieving net-zero greenhouse gas emissions by 2050 or sooner, in alignment with the Paris Agreement.

Finally, we pride ourselves on acting with integrity, ensuring that we do the right thing always. Our strong values filter down throughout our organisation so you can rely on us to be accountable for our actions and results. There are various initiatives within the firm to drive quality, including the BDO Clarity Charter, which serves as our formal commitment to you, our colleagues, regulators, and the country, that we will continue our high standards of transparency, accountability, ethical, and performance-driven delivery.

Yours sincerely,

**Thuto Masasa**  
BDO South Africa, Head of Advisory



*For more information about BDO Advisory services, please click or scan the QR code*



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**WE WILL CONTINUE  
OUR HIGH STANDARDS  
OF TRANSPARENCY,  
ACCOUNTABILITY,  
ETHICAL, AND  
PERFORMANCE-DRIVEN  
DELIVERY.**

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THUTO MASASA, HEAD OF ADVISORY,  
BDO SOUTH AFRICA



# About BDO Advisory

## WHO WE ARE

BDO is a truly global firm with a significant global presence, in over 1,700 offices spread across 166 countries worldwide. This extensive network includes more than 54 offices in Africa, which allows us to offer comprehensive insights and support on both large-scale and smaller-scale issues, leveraging our international experience and knowledge base.

With access to financial accounting, technology, and regulatory professionals from every corner of the globe, our clients can be confident that BDO can offer a Global Solution, Driven by the Best.

On the southern tip of Africa, BDO boasts seven offices with more than 2,300 staff that have the expertise and experience to provide quality advice that can elevate your organisation – one of our core values.

## OUR PURPOSE

We are far more than an Advisory Network; we are an Advisory Community. BDO is about 'people helping people', which is a key differentiator between us and our competitors.

Our mission as a global advisory firm is to 'Create opportunities for Advisory professionals and add value for Advisory clients'.

Ultimately, we're here to help to solve challenges and grow your business with our futuristic advisory practices.

## OUR BRAND VALUE PROPOSITION

BDO is bold and courageous, and challenges established ways of doing and being. Central to our challenger brand positioning is our bold, clear, distinctive, inclusive and determined Value Proposition:

Elevating people

Elevating business

Elevating society

## GLOBAL ADVISORY

**US\$3.1BILLION**

Advisory Revenue

**1,800**

Advisory Offices

**166 COUNTRIES**

Advisory Practices

**1,530**

Advisory Partners

**15,957**

Advisory Staff



**30% Global Revenue**

Long Term Target

- BDO Member Firms
- Independent Referral Firms

*Creating opportunities for Advisory professionals, and value for Advisory clients*

## BDO FAST FACTS



GLOBAL REVENUE  
**US\$14+  
BILLION**



GLOBAL OFFICES  
**1,770+**



GLOBAL HEADCOUNT  
**115,600+**



COUNTRIES & TERRITORIES  
**166**



SA REVENUE  
**ZAR2+  
BILLION**



SA OFFICES  
**07**



SA HEADCOUNT  
**2,300+**











B-BBEE RATING  
**LEVEL 1**



COMMITMENT TO  
NET-ZERO  
**2050**



# Our Extensive Range of Services

INDUSTRIES	MANAGEMENT CONSULTING			
 Tourism, Hospitality and Leisure  Natural Resources  Consumer Services  Telecommunications Media & Technology  Public Sector  Financial Services  <i>Industries/Sectors we go to market with which cut across all our offerings</i>	STRATEGY	OPERATIONS	FINANCIAL	DIGITAL/ TECHNOLOGY
	<ul style="list-style-type: none"> <li>▶ Strategy Planning and Implementation</li> <li>▶ Business Model Design and Transformation</li> <li>▶ Growth Strategy</li> <li>▶ Performance Improvement</li> <li>▶ Cost Reduction/ EBITDA Improvement</li> <li>▶ Value Creation</li> <li>▶ M&amp;A Strategy, CDD, PMI</li> <li>▶ Market &amp; Economic Analysis</li> <li>▶ Climate Change Strategy</li> <li>▶ Sustainability Strategy</li> </ul>	<ul style="list-style-type: none"> <li>▶ Capital Planning and Optimisation</li> <li>▶ Business Process Optimisation</li> <li>▶ Controls Improvement</li> <li>▶ Programme and Project Management</li> <li>▶ Supply Chain</li> </ul> 	<ul style="list-style-type: none"> <li>▶ Finance Strategy and Finance Function Diagnostic</li> <li>▶ Efficiency Reviews and End-to-End Business Process Optimisation</li> <li>▶ Operating Model and Organisational Design</li> <li>▶ Project management Office</li> <li>▶ Transaction Services</li> <li>▶ Valuation Services</li> <li>▶ Infrastructure Advisory services</li> <li>▶ Restructuring Services</li> <li>▶ Business Rescue Services</li> <li>▶ Independent Business reviews</li> <li>▶ Liquidations/Insolvencies and Curatorships</li> </ul>	<ul style="list-style-type: none"> <li>▶ Digital Strategy</li> <li>▶ Data and Artificial Intelligence</li> <li>▶ Application Development and Modernisation</li> <li>▶ Business Applications</li> </ul>
	RISK ADVISORY			
	STRATEGY	OPERATIONS	FINANCIAL	DIGITAL/ TECHNOLOGY
	<ul style="list-style-type: none"> <li>▶ Governance and Risk Compliance</li> <li>▶ Sustainability Scenario Planning</li> <li>▶ Climate Change Scenario Planning</li> <li>▶ Enterprise Risk Management</li> </ul>	<ul style="list-style-type: none"> <li>▶ Control Design and Effectiveness reviews</li> <li>▶ Process and Controls Improvement</li> </ul> 	<ul style="list-style-type: none"> <li>▶ Financial Controls Improvement</li> <li>▶ Lifestyle Audits</li> <li>▶ Anti Money Laundering Services</li> <li>▶ Hotline Services</li> <li>▶ Fraud Investigations</li> <li>▶ Financial Compliance Controls</li> </ul>	<ul style="list-style-type: none"> <li>▶ Cyber Resilience and Readiness</li> <li>▶ Cloud Security and Engineering</li> <li>▶ Application and Offensive Security</li> <li>▶ Cyber Insights and Incidents Response</li> <li>▶ Data Protection and Privacy</li> <li>▶ Threat Management and Response</li> <li>▶ Document Review and Analysis</li> <li>▶ Data and Information Governance</li> <li>▶ Forensic Technology Solutions and Case Management</li> <li>▶ Forensic Data Analytics</li> <li>▶ Global E-Discovery</li> <li>▶ Digital Security and Cyber Investigations</li> </ul>



# Team Organogram

Leading from the front



**Thuto Masasa**  
National Head of Advisory



**Richard Walker**  
Head of Risk Advisory



**Annemari Krugel**  
Head of Forensics



**Gilchrist Mushwana**  
Head of Cybersecurity



**Deborah Claire  
O Connor**  
Sustainability Lead



**Lee-Anne Bac**  
Head of Strategy & Growth  
Advisory



**Veronica Lukwago**  
Finance Transformation Lead



**Khaya Mbanga**  
Chief Information &  
Digital Officer



**Nick Lazanakis**  
Head of Corporate Finance



**Christelle Grohmann**  
Infrastructure Lead



**Buhle Hanise**  
Head of Business Restructuring





## Management Consulting Services

Maximising opportunities and identifying areas for growth while at the same time minimising risk.

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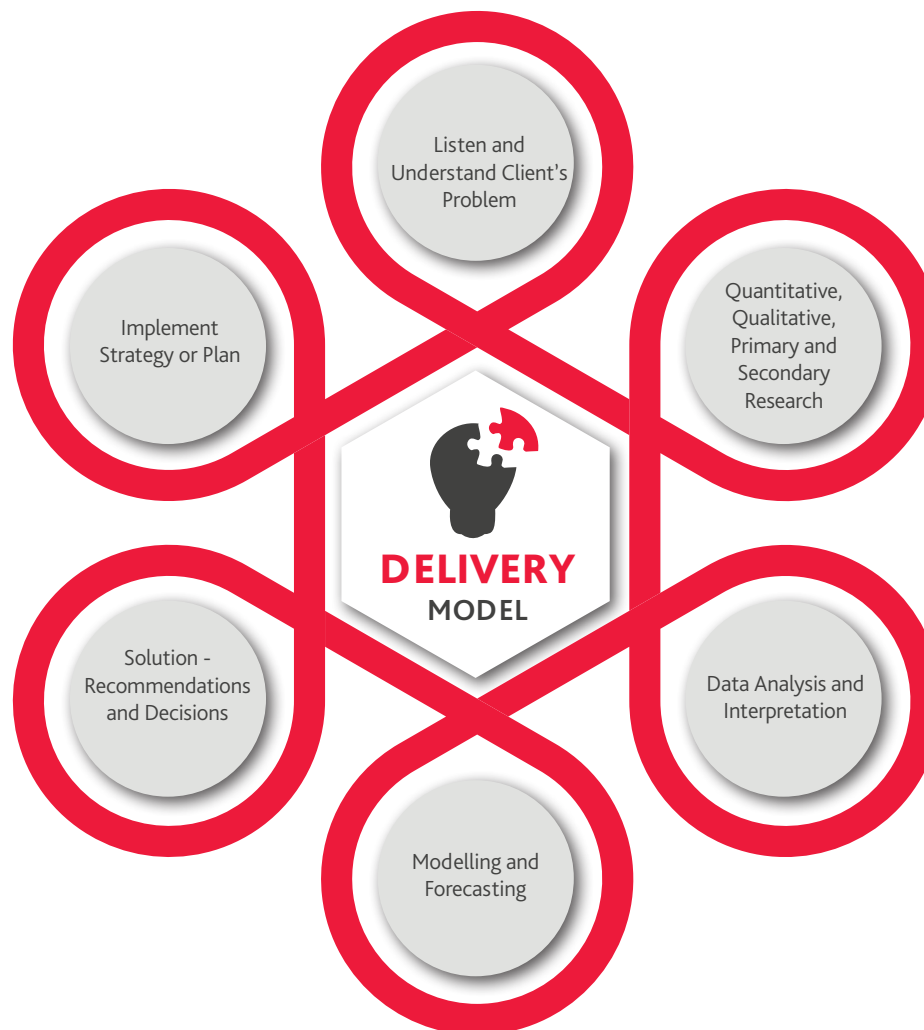
# Strategy and Growth Advisory

## ADVISORS KNOWLEDGE, EXPERIENCE AND CRITICAL THINKING SKILLS

The world is filled with challenges and opportunities. While it's exciting to embrace the unknown, you shouldn't do it alone.

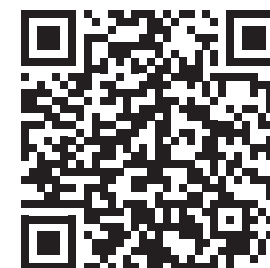
We have a team of strategic Advisors who understand the nature of the modern environment of business which is riddled with volatility, uncertainty, complexity, and ambiguity. We can help you make the right decisions by providing clarity to the challenges you're facing and creating customised and realistic solutions to maximise your opportunities and manage risks.

## VALUE ADDING DELIVERY MODEL CREATING BESPOKE SOLUTIONS



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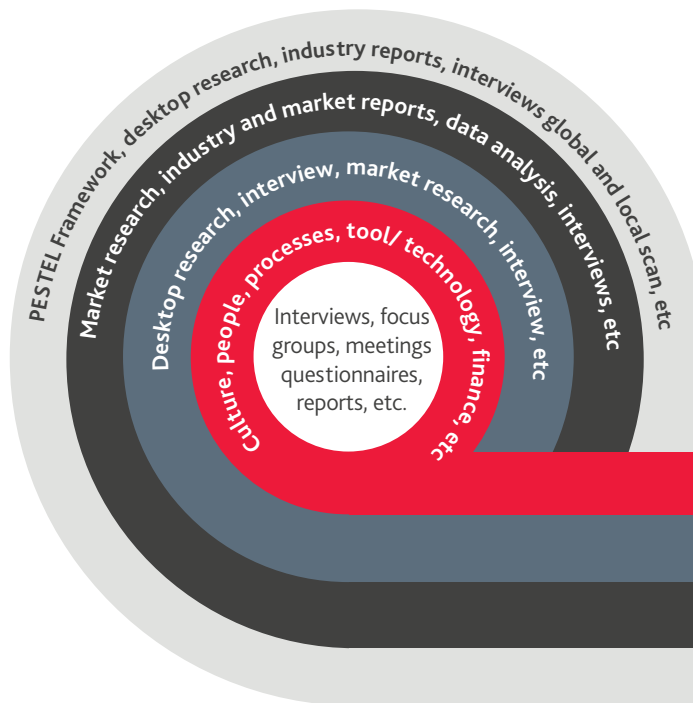
# Strategy and Growth Advisory

## OUR SERVICE OFFERINGS

### PROBLEM SOLVING

We always aim to add value with the advice and solutions we offer.

**We are driven by our purpose statement:** People helping people achieve their dreams. We achieve this by leveraging our deep analytical, interpretive, and strategic thinking skills coupled with in-depth sector knowledge and strong research capability, to help our clients take advantage of opportunities in the market to achieve their goals.



Being a large, global firm, we have access to both local and global experts and insights across most industries, sectors, and specialisations. Our approach ensures that we have a holistic and deep understanding of not only your business but the changing business landscape.

One of the value pillars of our firm is collaboration and we exercise this by working alongside you instead of being a distant advisor. By working together, we're confident that when we step away, the solution will be seamlessly integrated into your environment.

Business Operations

04

Competitors and Substitutes

03

Market and Customers

02

Macro-Environment

01

Our analytical, interpretive, strategic thinking skills and sector knowledge firmly position us to be a partner for growth and deliver unparalleled value.



### Strategy

- ▶ Business and Corporate Strategy
- ▶ Business Model Transformation
- ▶ Environmental, Social and Governance (ESG) Strategy
- ▶ Post Merger Strategy



### Digital, Technology, Data

- ▶ Digital Strategy
- ▶ Digital Transformation
- ▶ Data and Analytics
- ▶ Emerging Technologies



### Organisational Performance

- ▶ Organisational Strategy
- ▶ Organisational Design and Optimisation
- ▶ Leadership Development
- ▶ People, Systems and Processes



# Sustainability

## Driving Sustainable Growth: Strategic Solutions for a Resilient Future

The integration of sustainability into corporate strategy is being driven not only by regulatory pressures, investor expectations, climate crises, and evolving consumer demands, but also by significant opportunities for innovation, cost savings, and competitive advantage. Businesses that embrace sustainability can unlock new revenue streams, enhance operational efficiencies, and strengthen brand trust, positioning themselves for long-term success.

However, the path to sustainable transformation is complex, with evolving regulations, stakeholder scrutiny, and the challenge of delivering measurable impact. At BDO, we bridge the gap between ambition and action, guiding businesses through a practical, impact-driven approach to sustainability integration.

Our team helps organisations develop clear sustainability roadmaps, materiality assessments, and governance frameworks to ensure compliance, resilience, and long-term value creation. By working at the intersection of strategy, innovation, and sustainability, we enable businesses to seize new growth opportunities, enhance stakeholder trust, and future-proof their operations.



### SCIENCE-BASED TARGET SET

We actively support our clients to set a Science-Based GHG Emissions Target and have also extended this to our own global business as we demonstrate our own commitment to sustainability and environmental responsibility.

A Science-Based Target is a goal established in alignment with the latest scientific consensus on the climate crisis and its impacts. We are currently seeking validation for our Science-Based Target by SBTi, committing to reach net-zero greenhouse gas emissions across our value chain by 2050.



SUSTAINABILITY  
ADVISORY  
SERVICES



CLIMATE  
CHANGE  
SERVICES



SUSTAINABILITY  
ASSURANCE  
SERVICES

### DIGITAL SUBSCRIPTION MODELS:

ESG data and reporting platforms. Automated tools for carbon footprint analysis, emissions tracking, and performance benchmarking.

BDO to partner with a technology provider to on-sell a / various ESG Data Management suitable for clients.

### TRAINING & CAPACITY BUILDING:

Workshops, webinars, tailored client training programmes focused on ESG best practice and compliance.



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code for more information.





# Sustainability

## OUR SERVICE OFFERINGS

At BDO our team of scientists and engineering experts broadly define our offering in three service lines:

### 1. SUSTAINABILITY ADVISORY:

Our team specialises in **sustainability strategy development**, helping businesses integrate ESG principles into core operations for long-term value creation. Our expertise includes **materiality assessments, sustainability roadmaps, and governance frameworks**, ensuring organisations align with global best practices while driving **responsible growth and resilience**. Our aim is to guide clients to sustainable performance by providing **purpose-led and science-based advisory solutions**.

Organisations operate in a global environment where stakeholders demand clear, authentic, and transparent communication on sustainability progress. To meet these expectations, businesses must showcase data-driven impact, openly address challenges, and craft genuine narratives that align with their core values and operations.

Over and above organisations identifying their own direct impacts, a truly sustainable business is built on the foundation of its **supply chain and operations**. To **protect natural ecosystems** and support the livelihoods and well-being of communities worldwide, it is essential that organisations understand and **invest in sustainable supply chains** that drive long-term environmental and social resilience.

**The sustainability reporting and disclosure landscape is complex and evolving – we aim to simplify the complex and evolving ESG regulatory and disclosure landscape through the provision of tailored and sector specific guidance. We also**

**provide insights and assessments covering materiality, maturity, competitor benchmarking and ratings and indices. Our services extend to helping organisations develop effective strategies, ESG frameworks and management systems helping organisations to identify and management their direct and indirect risks and opportunities.**

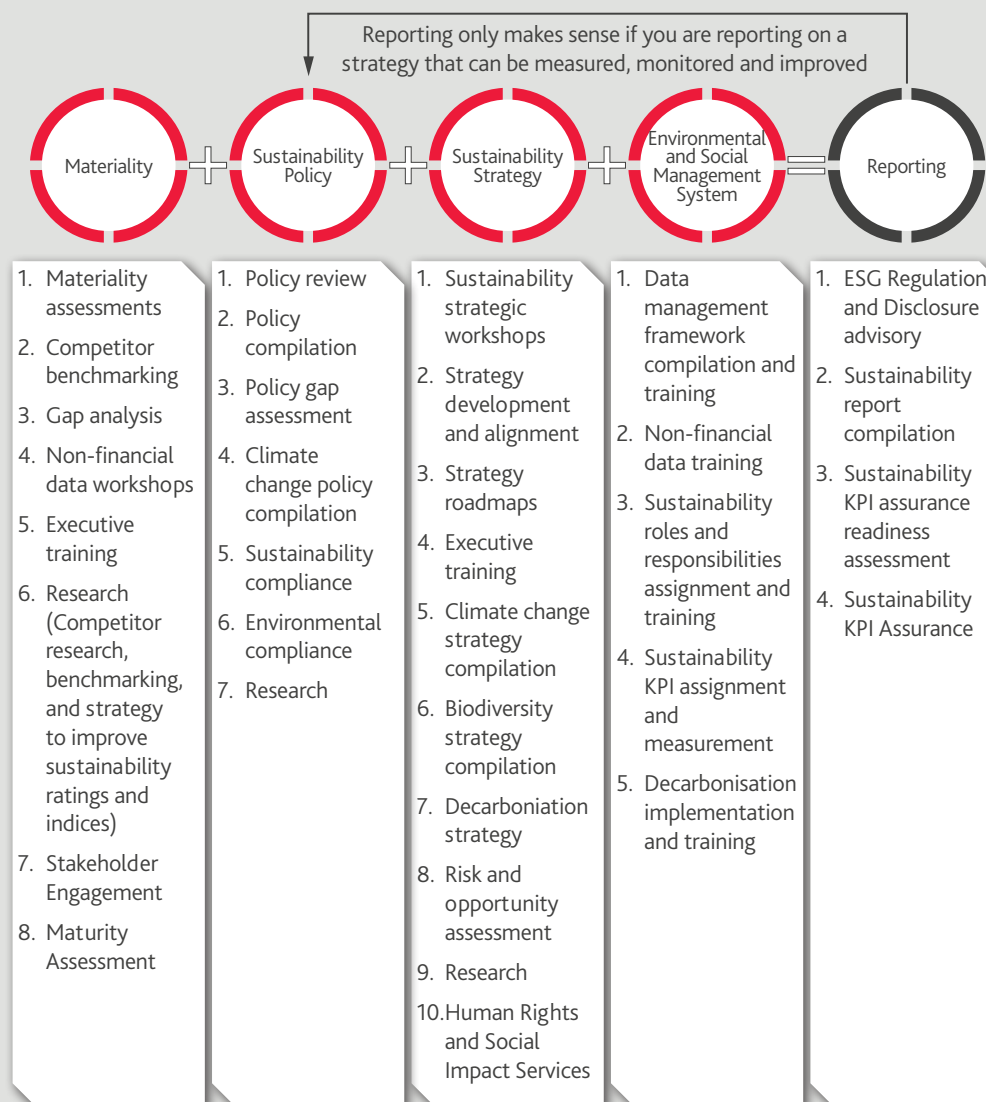
### 2. CLIMATE CHANGE SERVICES:

As the effects of climate change and the importance of mitigation become more widely known, the financial risk implications of inaction have come to the forefront. Investors, lenders, regulators, and other stakeholders are calling for greater assessment and disclosure of climate change impacts and financial risks. We help you to measure the impact of climate change on your business from physical (environmental risks) and transitional (financial risks due to transitioning society to lower emissions intensive activities) risk assessments. We use sophisticated technology tools to measure the impact on your business under different scenarios to enable you to plan strategically into the future.

### 3. SUSTAINABLE ASSURANCE SERVICES

Consistent assurance of sustainability KPI's provides both investors and management with a level of comfort in the internal measures employed to collect, calculate and communicate sustainability information. It is the final capstone on an annual process that should be working to improve efficiency and focus on sustainable performance.

## EFFECTIVE SUSTAINABILITY MANAGEMENT IS AN ADDITIVE PROCESS, NOT JUST A REPORT



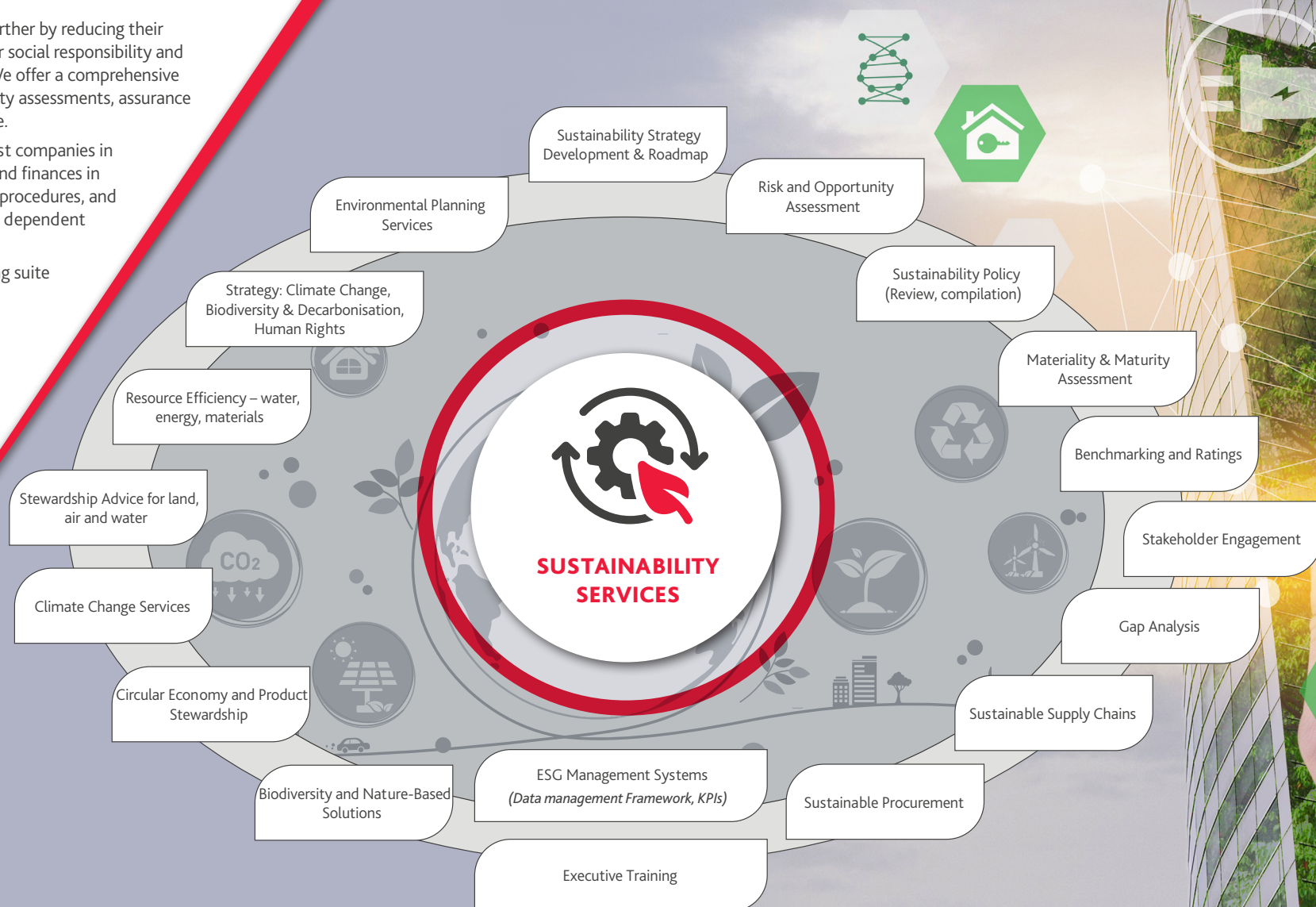


# Sustainability

Our experienced team helps clients further by reducing their environmental impact, improving their social responsibility and attracting purpose-driven investors. We offer a comprehensive suite of services, including sustainability assessments, assurance projects and ESG compliance guidance.

Our sustainability services aim to assist companies in identifying the environment, people and finances in their strategy formulation, policy and procedures, and how the E, S and G are interlinked and dependent on each other.

We can assist clients with the following suite of Sustainability Services :

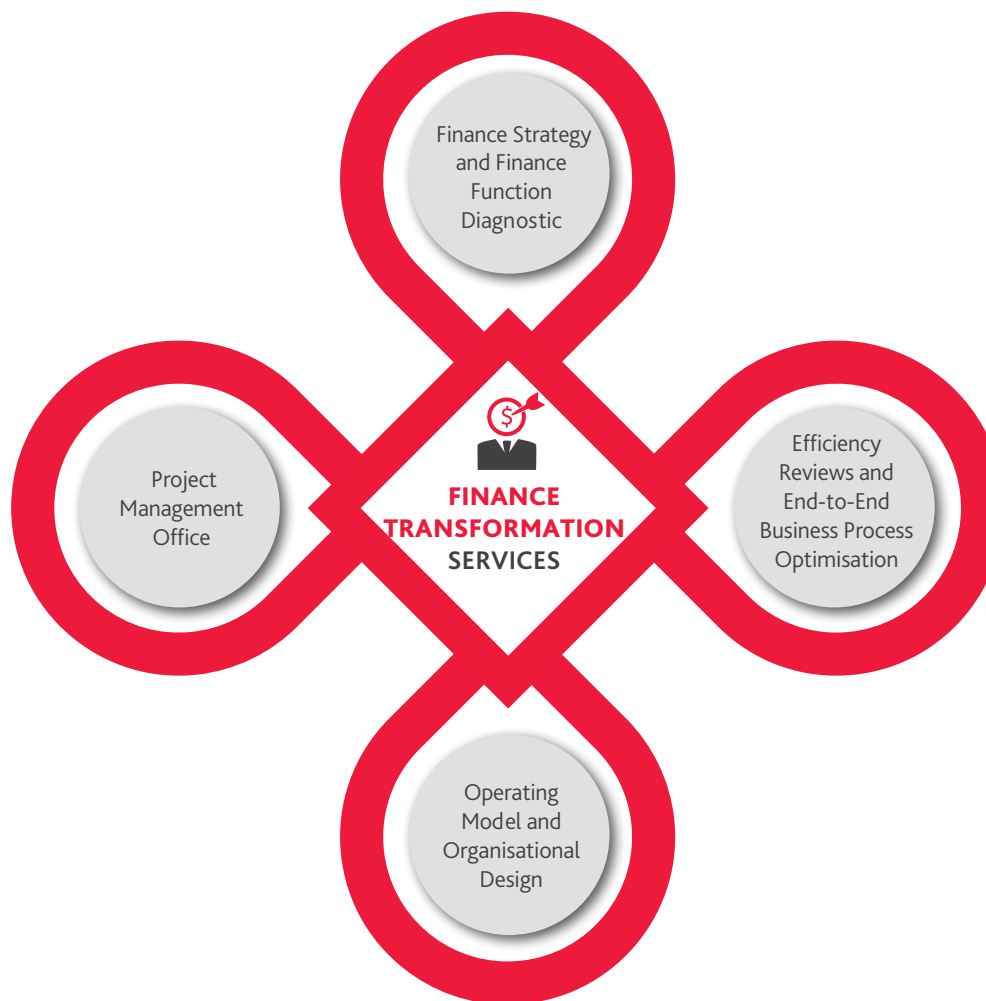
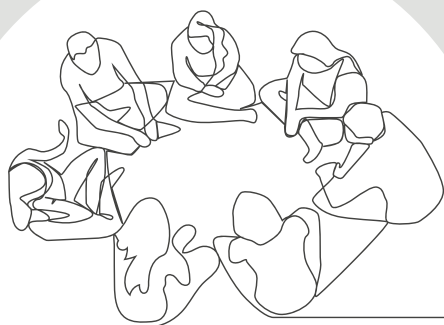




# Finance Transformation

Increasingly, businesses are being called on to adapt and respond to shifting economic environments; complex stakeholder expectations; and intensifying compliance requirements with greater agility and speed. At the same time, amongst other things, sustainability has developed into market imperatives, and the decisions made by organisations, investors and leadership teams now represent a significant lever to drive change, add value and create impact.

The demands on finance teams to create and sustain value are higher than ever. Financial data can only be reliable if it's high quality, (inter alia it's relevant, accurate, complete), and readily available. Only then can executives reliably gain a deeper understanding and comfort over their decision making, and the alternatives. This leads to more informed decisions, resulting in an increase in the probability of implementing a successful strategy and improving operational performance.



**VERONICA LUKWAGO**

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# Finance Transformation

## OUR SERVICE OFFERINGS

We aim to deliver transformation strategic initiatives that re-envision how the finance function operates, ensuring it aligns with a future fit strategy.



### Finance Strategy and Finance Function Diagnostic

We use a collaborative approach supported by a cross-functional team to support businesses in their transformation journey by:

- ▶ Developing an appealing finance transformation vision and strategy that can mobilise staff and:
- ▶ Completing a qualitative and quantitative assessment of the current state of finance capability and associated stakeholder needs to inform the finance functions priorities
- ▶ Defining a portfolio of viable transformation pillars and projects that will advance the finance transformation agenda
- ▶ Developing a sequence of projects through the co-creation of a prioritised roadmap that can be tailored to serve various needs and audiences.



### Efficiency Reviews and End-to-End Business Process Optimisation

We provide analysis and improvement of end-to-end value chains of business activities to reduce costs and cycle times while increasing service levels or quality by:

- ▶ Standardising, optimising and automating your processes
- ▶ Supporting you in the selection and implementation of the right software, or tools and vendors to support your business.



### Project Management Office

Through the development of PMO, we establish a lean management office that focuses on coordinating and executing work quickly, smoothly and efficiently including:

- ▶ Project initiation, development of project charters and governance structure
- ▶ Development of project plan, resource needs, success metrics and communications
- ▶ Execution oversight and development of a project close out
- ▶ Adoption and change management.



### Operating Model and Organisational Design

We employ known and scalable techniques to help you reimagine your organisation's:

- ▶ Core and support functions
- ▶ Process delivery model
- ▶ Span of Control and Layer Analysis.





# BDO Digital

## AN ADAPTIVE APPROACH TO TECHNOLOGY

Technology continues to change the way your business operates. Whether you are exploring integrating cloud software, automation, data-driven decisions, technology investments or innovating your employee experience, trusted guidance is the key to success.

Having the right technology strategy is essential for navigating an unpredictable market. We deliver digital solutions that can help you become more agile, more efficient and more resilient to change. Our goal is to provide guidance for your business that keeps pace with the rapid advances in technology and helps you adapt as change happens.

Our team can help you unlock innovation - one of the most important things you can do for your business.

## WE PUT THE NEEDS OF YOUR BUSINESS AT THE CENTRE OF WHAT WE DO

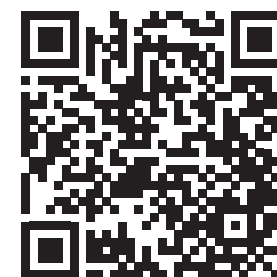
From start-ups to established enterprises, BDO Digital advisers provide clients with end-to-end solutions in data and AI, the modern workplace, business applications, cybersecurity and digital strategy. We recognise the importance of taking a holistic approach to business solutions and put your needs at the centre of any strategy.



## KHAYA MBANGA

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# BDO Digital

## OUR SERVICE OFFERINGS



### Application Development & Modernisation

#### Embrace growth and agility with modernised systems

We understand the challenges businesses face when dealing with legacy systems. With aging programmes, many companies are left vulnerable and exposed - a risk we can help mitigate. At the same time, there's no question that full control over your technology is critical for building competitive advantage and differentiation.

Our application development and modernisation service offers businesses a comprehensive solution to the challenges of aging legacy systems and rigid systems that impede growth. Our experienced team will help you identify vulnerabilities in your existing systems and craft tailor-made solutions that mitigate risks, drive growth and enhance business continuity.

We provide the right resources at the right time, so you don't have to bear the burden of in-house development. You can focus on what you do best while we seamlessly handle your project planning, execution, adoption and ongoing support.

Embrace transformative change for your business with our application development and modernisation service.



### Cloud Services

#### The Cloud advantage

Cloud adoption is much more than virtualisation of technology capabilities. Cloud is a competitive advantage. Cloud enables businesses to unlock digital innovation so that they can innovate faster, increase revenue, reduce costs and mitigate risk.

#### Our industry-leading capabilities include:

- ▶ **Application advisory:** We conduct early-stage assessments for rapid results and robust advisory for our clients.
- ▶ **Application architecture:** Our team designs and delivers best-in-class software solutions that meet our clients' needs in terms of scalability and performance.
- ▶ **Application transformation:** We transform existing application workloads into modern solutions. This includes SaaS-based development, app migration to the cloud and monolithic to microservices transformation.
- ▶ **Connected services:** Our team helps our clients connect their IoT devices and sensors for telemetry ingestion to the cloud, empower data analysis and insights at the edge.
- ▶ **UX engineering:** Our team helps our clients connect their IoT devices and sensors for telemetry ingestion to the cloud, empower data analysis and insights at the edge.

#### It all starts in the Cloud

Cloud enables secure and cost-optimised scaling up and down of resources to meet evolving business requirements.

Businesses want to modernise, optimise and mature their underlying technology capabilities to meet business objectives, using business applications, data, infrastructure, security, IoT, innovation, change management and governance.



### Business Applications

#### Custom end-to-end application development

Every business is unique with its own complex set of needs and challenges for which there is no one-size-fits-all solution. In every organisation - be it a not-for-profit, a government or regulatory body, a manufacturer or distributor, an energy producer or natural resources operation - efficiency and productivity are key.

BDO's business applications practice offers tailored customer relationship management (CRM), enterprise resource management (ERP), human resource management (HRM) and financial planning and analysis (FP&A) solutions designed to help manage a range of specific business functions - from sales and customer service to finance, talent and operations.

Leveraging several decades of experience within various industries, we combine our extensive industry knowledge and technical expertise to help our clients automate their processes with modern technology to meet key business outcomes, such as:

- ▶ Increasing revenue by enabling a better customer experience and getting to the market more quickly with new products and services
- ▶ Making better business decisions faster by transforming finance and operations data into actionable intelligence
- ▶ Winning the war on talent by increasing employee engagement and improving the overall talent experience, from the first interview through to retirement
- ▶ Responding more quickly and with more confidence to new legislation, regulatory requirements or global events such as a pandemic.
- ▶ Business applications enable you to be more efficient and productive, so you can provide the best service you can to your customers and clients.



# BDO Digital



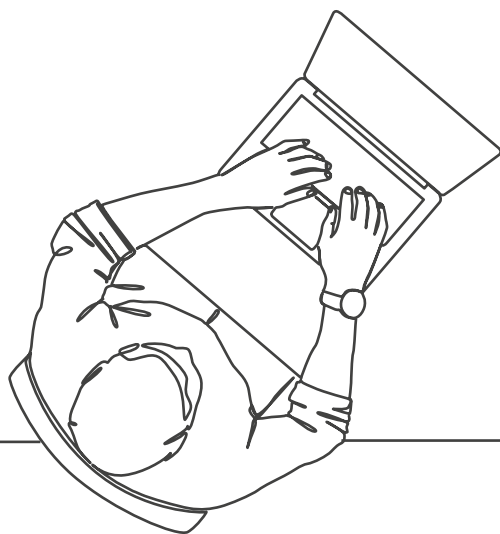
## Business Automation

### Innovating for incremental success

We define business automation as innovation through the collaboration of technology, people, process and data. This co-creation of intelligent business automation can lead to next-level business operations.

BDO's business automation services use the industry-varied experience of our consultants, combining the advantages of robotic process automation (RPA) with cognitive services offered by our platform partners. This partnership delivers cost-reducing, value-add automation. We identify manual, repetitive processes and automate them to gain operational efficiencies, using our proven business automation framework.

This enables enterprises to radically improve customer experiences and increase productivity, as the changing needs of the customer are innovatively met. At BDO Digital in South Africa, we are constantly creating intelligent business automation solutions to take your business forward.



### Business automation services include:

- ▶ **Business Automation Strategy**
  - Discover, define, design, develop and deliver an automation strategy that supports your overall business initiatives
- ▶ **Process discovery and process mining**
  - Use our tools and accelerators to quickly identify candidate processes for automation
- ▶ **Manual process workflow automation**
  - Use a variety of platforms including UiPath to automate manual processes and workflows
- ▶ **Setup of and running an RPA centre of excellence**
  - Create a governance structure to manage the automation of processes in your organisation and mature this capability
- ▶ **Enhancing and supporting automated processes in production**
  - Improve the running of automated processes including best practise error handling, and adherence to RPA coding standards



## Digital Strategy

### Maximising your digital investment

Today's business environment continues to be challenging, as businesses of all sizes grapple with labour shortages, inflationary pressures and new digital disruptors. Organisations are under pressure to innovate in order to maximise resources and stay competitive. Technology presents an opportunity to evolve with the market, but navigating the complex set of choices around architecture, technologies and pace of adoption can be difficult and costly without the right expertise.

### We help you align, prioritise and maximise the return from your organisation's technology investments through:

- ▶ Aligning your company's digital initiatives to overall business objectives
- ▶ Assisting with the prioritisation of your technology investments
- ▶ Working with you to ensure that technology solutions provide the expected return on investment.

### Our digital strategy services include:

- ▶ Digital strategy roadmaps
- ▶ IT change readiness
- ▶ Project health checks
- ▶ Project assurance
- ▶ Digital target operation models
- ▶ IT due diligence.

# BDO Digital



## IT Service Management with SysAid®

### Enabling AI-powered efficiency

IT service management consulting helps businesses evaluate the current state of their IT service management (ITSM) practices, identify areas for improvement and optimise the efficiency of their IT delivery processes, while minimising costs.

BDO has partnered with SysAid, a leading IT service management (ITSM) solution provider. The partnership uses SysAid Copilot, a comprehensive set of generative AI-powered capabilities and the next-gen of ITSM, to benefit companies and industries of all sizes. The technology is set to advance organisational productivity and meet the demand for innovative solutions and transformation in IT service management. With its robust features and intuitive interface, SysAid CoPilot seamlessly integrates with existing systems, offering BDO clients a comprehensive solution to enhance productivity, streamline processes and elevate their overall business performance.

With hands-on experience in ITSM and SysAid Copilot, we prioritise tangible outcomes over theoretical discussions to bring you a range of benefits such as speed and accuracy in resolving issues, as well as improved employee experience as tickets are resolved sooner with less effort. The SysAid platform is also easily adopted and has the following additional features and benefits:

- ▶ **AI chatbot insights:** SysAid's AI chatbot enables users to promptly report issues and receive real-time support from their organisation's ITSM resources and personnel
- ▶ **AI intelligent categorisation:** SysAid generates auto-suggested category sets for any active service record, based on its title and description: receiving auto-suggested category sets eliminates the need to manually classify each service record and prevents weak or irrelevant service record categorisation

- ▶ **AI emotion indicator:** This facility assesses the request user's sentiment as perceived from the message content, which enables admins to prioritise issues where the sentiment may be negative, leading to improved customer satisfaction
- ▶ **AI author assistance:** SysAid generates multiple rephrased versions of the text that AI admins type into the rich text editor – providing multiple options with a range of different tones and styles: this saves time without compromising the texts' clarity and precision
- ▶ **Data pool improvement:** SysAid Copilot sources its knowledge from the data pool: a collection of datasets that serve as SysAid Copilot's information source for understanding and answering user queries with accuracy. AI admins' ongoing tracking and editing of datasets continuously improves the AI chatbot's responses over time, ensuring personalised, relevant and practical information for all users.



## Data & AI

### Making the best of data and AI

Your organisation possesses a wealth of data. Effectively capturing and analysing this data to guide commercial decisions in a secure and responsible way is critical to organisational growth and success.

Artificial intelligence (AI) is no longer a futuristic notion - it's a strategic necessity. Incorporating established AI applications and newer forms like generative AI (GenAI) into your digital transformation strategy is essential to increase revenue, streamline operations and comply with regulatory requirements. Whether you are leveraging advanced analytics for real-time insights or employing GenAI to streamline operations, AI-driven decision intelligence and acceleration can provide a lasting competitive edge in today's marketplace.

### Where to start with AI

The good news is that there is no single 'best' approach to implementing AI - the key is to start. You can approach data from various angles, each offering unique opportunities and value. Whether your focus is on strategy (corporate, digital or data), data governance, a specific problem statement or enhancing data quality for insights, all paths are valid. Each brings value to the business and naturally ties into the others.

### Accelerated AI methodology

**This methodology includes our five-step approach to AI implementation:**

- ▶ **Educate:** gain a comprehensive understanding of AI, its capabilities and its implications

- ▶ **Identify use cases:** discover AI solutions tailored to your organisation's specific needs
- ▶ **Prepare and build:** ready your organisation for AI deployment
- ▶ **Enable and adopt:** integrate AI within your business processes
- ▶ **Go and grow:** harness AI to resolve business challenges and drive growth.

### How BDO can help

Our experts offer end-to-end AI services, customisable to your needs. BDO Digital taps into the benefits of cutting-edge technology to mimic human cognitive capabilities in order to derive value for our clients. Our smart solutions and services allow businesses to gain an edge over their competitors in their respective industries. We can apply pre-built machine learning algorithms, coupled with your dataset volumes, and apply business rules to produce value through descriptive, predictive and/or prescriptive patterns of solutions.



## Risk Mitigation Services

Creating opportunities and mitigating risk

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# Risk Advisory Services

Our Risk Advisory Services (RAS) is a highly collaborative team of risk and change specialists supporting you to better understand your business and the challenges you may encounter. We can assist you to improve governance, risk and controls structures across all areas of your operation and whatever stage of the journey you're at.

Our Digital and Risk Advisory Services (DRAS) specialists offer global assurance and advisory services over the quality of internal control, risk, technology, and governance frameworks.

Services deliver innovative solutions for our clients, helping you create a competitive advantage and uncover new avenues of growth and profitability through digital strategies.

We possess the skills and knowledge to make you stronger, more risk-aware and better placed to protect your people and ultimately, your business. Together, we offer multidisciplinary skills to help you manage your risks and realise the plans and strategies for your business.



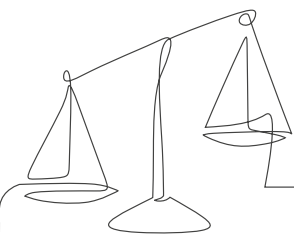
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# Risk Advisory Services

## OUR SERVICE OFFERINGS



### Internal Audit

Internal Audit has always been one of the cornerstones of good governance and must play an important role in your organisations governance processes. It looks beyond financial risks and statements to the broader issues that help your business navigate through the potential minefield of risks to which it is exposed. BDO designs and operates tailored internal audit functions – from conducting a thorough assessment of risk across the organisation and reporting findings to management, the board, and other stakeholders to designing strategic internal audit programmes. We deliver ideas and innovation to your management leadership teams and Board, helping to achieve business goals.



### Data Privacy

For most organisations, information is their most valuable asset – one that they need to collect, handle and protect with care. However, many businesses are unaware about how investing time and money in data privacy and POPIA compliance will benefit their organisation. To comply with privacy regulations like the Protection of Personal Information (POPIA), among other privacy requirements, you must invest in data protection strategies by defining your policies and determining the necessary controls to protect personal information, which is where BDO's Risk and Advisory Services flourishes.



### Third-Party Assurance

For certain organisations, reliance is often placed on third parties/ service organisations such as property managers, medical administrators, data centres and IT managers. As an organisation, you want to be reassured that the third-party service is reliable and of high quality. We have the necessary expertise to help you with all types of service organisations control assurance reports. We have experience locally and globally with assurance reports such as the ISAE 3402 report (SOC 1) and the Service Organisation Control report 2 (SOC 2).



### Governance

Governance is an integral part of any company, regardless of size and industry. South Africa has legislation (Companies Act, JSE Listing Regulations and the Public Finance Management Act and National Treasury Regulations in the Public Sector) and best practice standards (King IV and Sector Supplements) that are available to organisations and will assist them in implementing and embedding proper governance practice. Applying good governance is not a one size fits all solution, which is why BDO Advisory offers solutions that can assist all types of organisations in ensuring good corporate governance.



### Enterprise Risk Management

Modern businesses must address an array of risks: political instability (e.g., trade wars), technological and digital disruption, and change, macro-economic headwinds and of climate change. With in-depth experience across a wide range of industry sectors, BDO's risk assurance and advisory experts can assist in building your organisations capacity to identify and resolve threats. We deliver clear and practical risk solutions that can help to increase the resilience and competitiveness of your business, in turn increasing risk management performance and, ultimately, profitability.



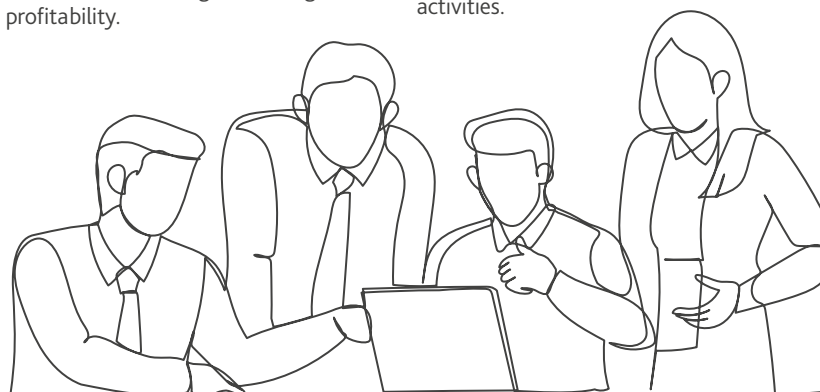
### Supply Chain Management

In an increasingly competitive market, our specialists recognise the importance of efficient, competitive, transparent, equitable and fair supply chain management and the clarity required by you regarding this critical process that keeps the wheels of our economy turning. BDO's supply chain management professionals work with you to strike the ideal balance between cost, service levels, agility, innovation and risk. We help you transform your supply chain into an integrated value chain that drives competitive advantage. We work with businesses of all industries and sizes to optimise operations and drive resilience across the value chain. Whether you want to focus on one functional area or transform your entire supply chain, we can help.



### Governance Risk and Compliance (GRC) technology

Organisations often find maintaining a consistent holistic view of GRC and controls a challenge. GRC technology helps organisations address these challenges by automating much of the work associated with the day-to-day activities around key processes. This includes, Financial, Regulatory and ESG risks and controls and in particular the documentation and reporting of Risk Management and Compliance activities.



# Forensics

Our mission is best described as the prevention and detection of fraud. BDO's forensic practitioners are frequently called upon to provide testimony in legal forums, such as the civil and criminal courts or labour forums. BDO can help you determine facts as well as problem areas and produce remedial plans to eliminate areas of risk and exposure. Our actions include investigations, analysis and assessment of evidence governed by laws, rules and regulations.

According to the Association of Fraud Examiners (ACFE) Report to the Nations (2020 Global Study on Occupational Fraud and Abuse) and research across 125 countries and 2,504 cases, it is estimated that losses of an estimated US\$3.6 billion arise from occupational fraud. At BDO we bring knowledge, innovation and clarity to you through a multidisciplinary methodology that includes lifestyle assessments and audits, fraud risk assessments and forensic investigations into possible fraud, corruption and other related offences.



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# Forensics

## OUR SERVICE OFFERINGS



### Anti-Money Laundering Services

Money laundering can be defined as the process of illegally concealing the origin of money obtained from illicit activities. The current concern for South Africa is that the legislation is seen as a mere smokescreen - even though the AML framework complies with international requirements. Criminals use schemes that disguise illegitimate funds as surcharges on otherwise lawful commercial transactions or conceal criminal profits in legal payments to recipients.

To mitigate risk, BDO's experts aim to understand money launderers' target markets, increase awareness among financial and non-financial institutions and assist our clients in complying with AML legislation. We can also ensure that businesses accurately identify the relevant processes in their organisations and train their compliance officers.



### Dispute Services

Navigating financial and business disputes can be complex and challenging. Our dispute services are designed to provide clarity and resolution in these critical times. We specialise in litigation support, forensic accounting, digital forensics and due diligence. With our expertise, you can confidently address disputes, ensuring fair outcomes and protecting your interests.



### Forensic Technology

With an extensive network of global resources, 30 labs on six continents, mobile solutions and seasoned professionals, BDO provides forensic technology and discovery services to clients worldwide. We focus on your technical demands, the regulatory environment and industry dynamics to deliver comprehensive, customised and analytics-driven services. Supported by our partners, we also have extensive experience presenting before regulatory, governmental and international arbitration bodies.



### Fraud Risk Management

BDO follows the Chartered Institute of Management Accountants (CIMA) standards, as well as the ACFE standards and COSO risk management principles, to evaluate and remediate enterprise fraud and corruption risks in an organisation. We will provide your organisation with specialists experienced and skilled in enterprise risk management, local and international law and data analytics to assist your organisation in identifying, managing and mitigating fraud risks posed by internal and external factors.



### Investigations & Litigation

It is mostly employees who commit corporate misconduct, either acting alone or with outside accomplices, such as suppliers. Employees know that the risks of discovery are usually slim if they know the organisations systems, policies and procedures well enough to avoid suspicion. Despite intense efforts to stamp out misconduct, corruption and misappropriation of assets, it appears that wrongdoing in its various forms is a problem that is increasing in frequency and severity. BDO offers a multidisciplinary approach to its investigations that helps organisations detect, prevent and combat fraud and corruption through a wide range of supportive actions. In assessing the risks that face organisations, one can be proactive or reactive.



### Tipoff Services

BDO in South Africa offers a fully integrated mobile whistleblowing application for companies to promote and manage whistleblowing called BDO Tipoffs, powered by EXPOSEIT. The application ensures complete anonymity and a continuous method of communication with the whistleblower to update them on the status of their report. The application is easy to use and allows the user to upload and send video files, photographs, documents, locations and other forms of evidence without fear of being identified. The system also has the functionality to send general broadcast notifications to the entire user base within a company.



### Lifestyle Audits

People are subjective beings, so it is not unusual that in any decision-making process there is an element of conflict of interest in some form or another - and we have found that the procurement process is usually the hotspot for such conflicts. These situations often involve an employee with procurement responsibilities (or a spouse or close family member of an employee) having an undisclosed personal financial interest in one or more of the companies they are tasked with overseeing in the procurement process.

Having completed over 500 lifestyle assessments and audits over the past year, our team of professional staff with 30 years of combined experience are highly qualified forensic specialists. Our lifestyle assessments and audits are designed around your company's needs and will be conducted discreetly, with a fully documented process available at conclusion.



# Cybersecurity

Cybersecurity is about protecting information available in the digital space from unauthorised access and unauthorised use. It is the application of technologies, processes, and controls, managed by people, to protect systems, networks, programs, devices, and data from cyber-attacks.

Technology makes many things possible, but possible does not always mean safe. Reliance on technology has contributed to an increase in cyber-attacks, especially in small businesses, accounting for 43% of attacks. According to CMMI Institute, 53% of organisations believe that malicious attacks are on the rise year on year, but 48% do not feel confident in their team's ability to address complex attacks.



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# Cybersecurity

## OUR SERVICE OFFERINGS



### Risk Management and Transformation

In today's rapidly evolving digital landscape, the significance of partnering with industry-specific experts to elevate your response cannot be overstated. A thorough cyber strategy and well-devised security program lie at the heart of any effective cybersecurity risk and governance framework.

We are dedicated to protecting your organisation's IT/OT systems and vital infrastructure by deploying advanced risk management and governance strategies. Our comprehensive cyber strategy planning and development offerings encompass:

- ▶ **Cybersecurity risk assessment:** Evaluating vulnerabilities and threats to determine potential impacts and risks
- ▶ **Cybersecurity due diligence:** Examining your current Cybersecurity measures and suggesting improvements
- ▶ **Cyber incident preparedness:** Ensuring your organisation is primed to respond swiftly and effectively to cyber threats
- ▶ **Cybersecurity benchmarking:** Comparing your Cybersecurity measures with industry standards and best practices
- ▶ **Roadmap:** Providing your organisation with a roadmap to achieve cyber resilience, aligning to best-practice design and security principles.



### Cloud Security and Engineering

In the modern digital era, cloud environments have become indispensable for businesses. However, securing these platforms remains paramount. With our rich industry expertise and cutting-edge solutions, BDO's Cybersecurity services are at the forefront of cloud security and engineering services. BDO Cybersecurity offers:

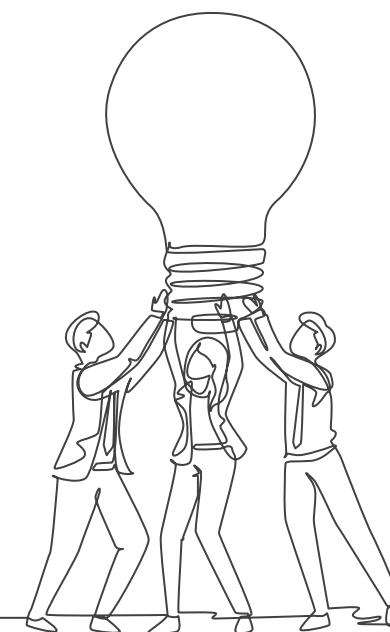
- ▶ **Cloud security assessment:** BDO evaluates your cloud infrastructure, ensuring compliance with global security standards, detecting vulnerabilities and recommending actionable insights
- ▶ **Cloud engineering expertise:** Our team of skilled engineers aids in designing, deploying and managing robust cloud infrastructures tailored to specific business needs while ensuring optimal security and efficiency
- ▶ **Secure cloud migration:** Whether you are transitioning to the cloud for the first time or moving between cloud providers, BDO ensures a secure, seamless migration, safeguarding data and minimising operational disruptions
- ▶ **Cloud governance and compliance:** BDO helps organisations establish and maintain a cloud governance framework, ensuring alignment with regulatory requirements and industry standards
- ▶ **Continuous monitoring:** Utilising advanced tools, we offer 24/7 monitoring of your cloud environments, instantly detecting and responding to potential threats or breaches
- ▶ **Cloud data protection:** From encryption to access controls, BDO ensures your data remains protected in the cloud, maintaining its confidentiality, integrity and availability.



### Application and Offensive Security

At BDO, we specialise in Cybersecurity services to ensure the best protection for your digital assets. We focus on leveraging sophisticated techniques to simulate real-world threats, identify vulnerabilities and fortify your organisation's cyber defences. These include:

- ▶ External penetration testing
- ▶ Internal penetration testing
- ▶ Web application penetration testing
- ▶ Vulnerability assessment
- ▶ Patch management assessment
- ▶ Continuous security evaluation.



# Cybersecurity



## Cyber Insights and Incident Response

In today's digital age, the reality is clear: cyber-attacks are not just possible: they are inevitable. What sets organisations apart is not just their preventive measures but their preparedness to swiftly and effectively elevate their response to these security incidents. BDO recognises this pivotal shift in approach and is committed to ensuring businesses bounce back with minimal disruption, effectively managing risks and establishing a roadmap for future security resilience. In doing so, we seek to deliver on our value proposition of elevating people, elevating business and elevating society.

**We believe in a multi-faceted approach to incident management. Our offerings span:**

- ▶ **Incident response planning:** Introducing tailored strategies to ensure your organisation is primed for a quick and coordinated response to cyber incidents
- ▶ **Root-cause analysis:** Delving deep to identify the breach's genesis, providing insights beyond mere symptom treatment
- ▶ **Remediation:** Employing swift actions to contain and mitigate the immediate threats
- ▶ **Cybersecurity roadmap:** Implementing forward-looking plans, ensuring lessons learned are channelled into building a stronger, more resilient cyber defence.

Our cyber response teams act immediately when the alarm bells ring. Specialised in their domains and backed by extensive experience, they are poised to tackle pressing concerns head on. The response action plan involves:

- ▶ **Attacker identification:** Pinpointing the source and nature of the attack
- ▶ **Scope and containment:** Assessing the extent of the breach and taking immediate steps to contain its spread
- ▶ **Strategy design:** Crafting solutions that address the vulnerabilities exposed by the incident, ensuring they are fortified against future threats.



## Threat Management and Response

In our ever-evolving digital landscape, Cybersecurity stands at the forefront of priorities for organisations across the board, whether in the public or private sectors. Recognising the gravity and complexity of the task, many companies are turning to expert managed security services providers (MSSP). These providers assure top-tier security and offer significant cost benefits, enabling businesses to direct their focus safely towards expansion and strategic pursuits.

BDO stands out in this domain, delivering premium information security services tailored to your needs, whether as specific project-based interventions or comprehensive outsourced solutions.

### Managed detection and response:

- ▶ **Access:** Guaranteeing your organisation's security through 24/7, 365-day monitoring and surveillance
- ▶ **Notification:** Proactively alerting you of emerging or potential threats, ensuring you are always a step ahead
- ▶ **Response:** Implementing immediate and effective containment strategies to neutralise security incidents.
- ▶ Managed vulnerability management
- ▶ **Weakness identification:** Spotting vulnerabilities spanning configuration flaws, third-party application issues and hardware compromises
- ▶ **Notification:** Delivering comprehensive alerts on vulnerabilities detected via automated and manual evaluations, prioritising those that can be exploited
- ▶ **Response:** Assisting and guiding the remediation journey, proactively addressing and mitigating risks.

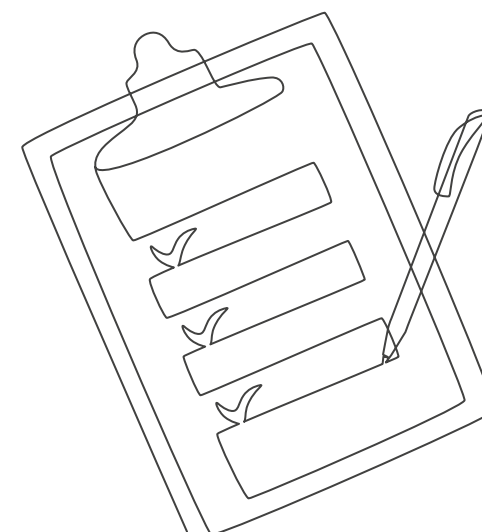


## Data Protection and Privacy

BDO offers comprehensive data security and privacy services to protect and comply with data protection legislations and directives.

### Key offerings include:

- ▶ Risk assessments
- ▶ Data encryption and masking
- ▶ Compliance audits
- ▶ Incident response
- ▶ Secure data governance
- ▶ Training and monitoring.





## Transactional Services

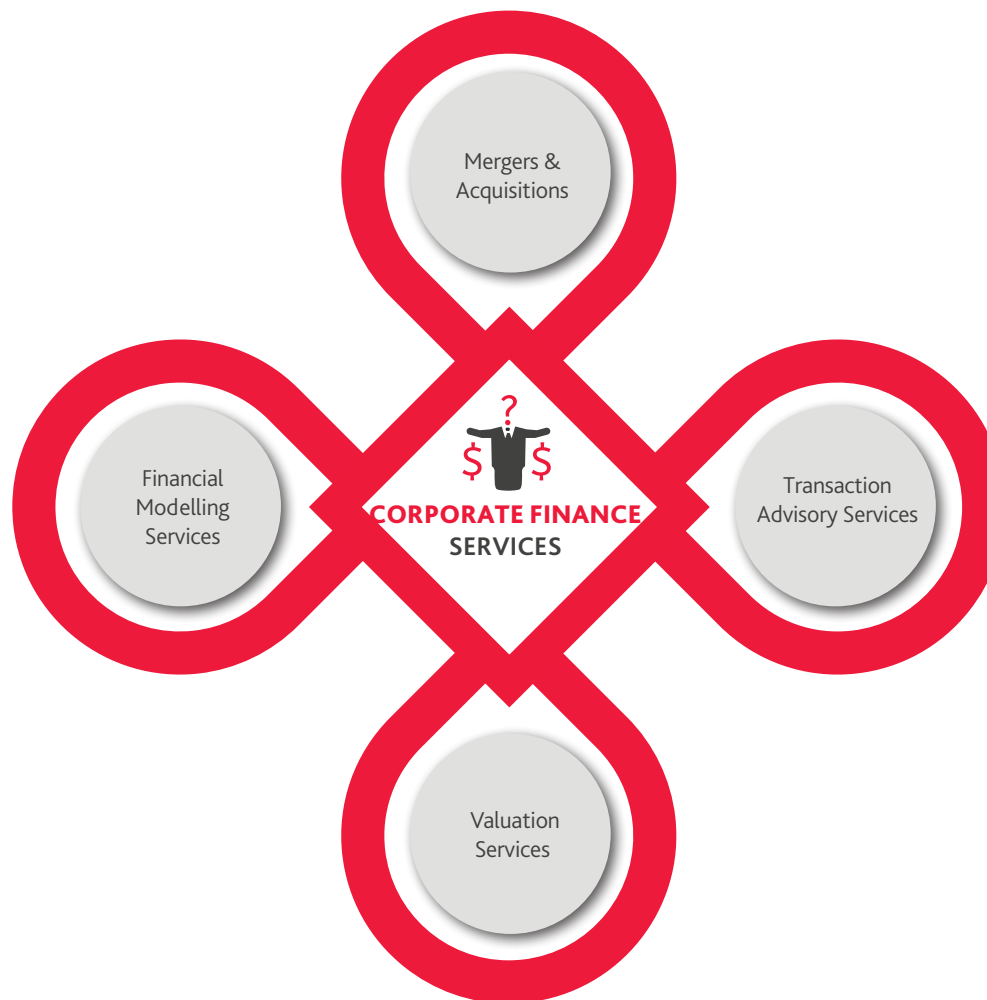
Leveraging appropriate solutions to resolve business challenges and achieve the intended return on investment.

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# Corporate Finance

The world in which business operates is becoming more challenging with changes in regulation, the tax landscape and political uncertainty posing as stumbling blocks to your organisation. For these reasons, you need an advisor who acts as a change agent and can help to maximise shareholder value, pursue liquidity objectives, accelerate growth strategies, and raise capital.

BDO Corporate Finance is a specialist valuation, merger & acquisition, and transaction advisory practice, with professionals who understand the full complexity of a business' needs, capital structures, and strategies. With in-depth experience across industries, we offer companies a wide range of valuation, transaction support, M&A and BEE advisory services through our quality-driven, personal, and proactive approach.



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# Corporate Finance

## OUR SERVICE OFFERINGS



### Mergers & Acquisitions

Our corporate finance experts will assist you in making decisions in the following areas:

**Acquisitions** - If you are looking to grow your business through acquisitions, our customised approach means that we follow a structured and proven methodology to identify the best opportunities for you. We research and identify suitable targets, approaching and negotiating on your behalf, while providing technical and management support throughout the process.

**Disposals** - If you are planning on disposing of your business – whether through a full exit, partial exit or introducing a strategic equity partner - we can advise you on how to maximise the value of your business and give you specialist advice throughout the sale process. We can assist with assessing your options, valuing your business and identifying potential acquirers or investors locally or internationally. We will provide technical and management support to you throughout the sales process to ensure the most favourable outcome.

**Broad-Based Black Economic Empowerment Transactions** - A well-planned Broad-based Black Economic Empowerment (B-BBEE) strategy is critical in today's business environment. BDO Corporate Finance is actively involved in B-BBEE advisory transactions and can assist with industry charter and scorecard requirements, as well as compliance with the B-BBEE Codes of Good Practice governing the industry in which your company operates. We advise both local and multinational corporates on the introduction of suitable B-BBEE partners, including advice on the appropriate transaction structure, pricing, terms and funding required to implement a sustainable transaction. BDO Corporate Finance has a network of experienced B-BBEE partners and can meet the individual requirements of both parties to a B-BBEE transaction.

**Management Buy-Outs** - Managers often lack the necessary capital to acquire a target company from the selling shareholders. We help develop negotiating strategies and finance resources for the acquisition. We work with management to structure a financing solution that provides the company with the proper blend of debt and equity to finalise the acquisition and to provide sufficient acquisition and working capital to support future growth.

**M&A Financing Strategies** - Whether your preference is to access capital through the debt or equity markets, we can assist in developing appropriate courses of action for business owners.



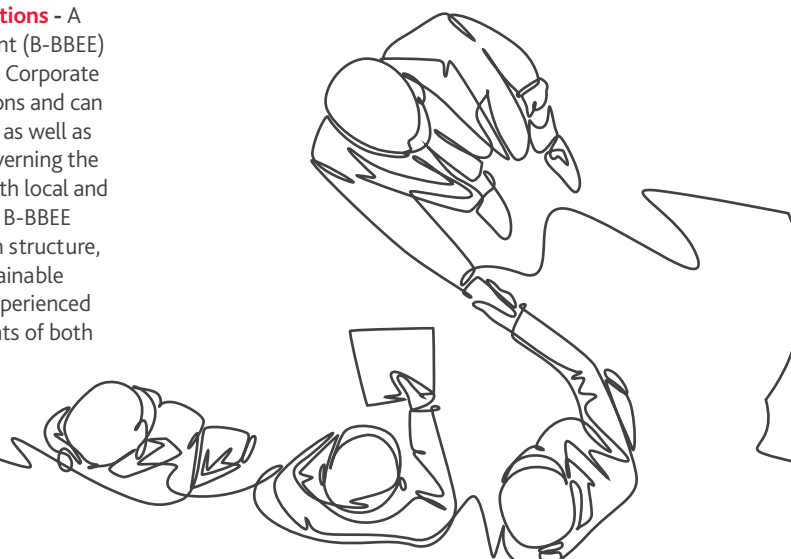
### Transaction Advisory Services

**Financial Due Diligence (Buy Side)** - We offer detailed investigation and analysis of all relevant data of the company or asset involved in a transaction. This helps build an accurate understanding of the key value drivers and deal metrics. We tailor the scope of our financial due diligence to your specific requirements: this ensures due diligence work is focused on key areas of risk and opportunity, maximising value.

**Vendor Due Diligence (Sell Side)** - We provide sound and independent reports that are trusted in the marketplace. We understand the buyer's perspective, allowing us to tailor a scope of work that ensures an efficient and effective transaction process. We work with clients to assess the most appropriate method of preparing a company for sale – including options other than vendor due diligence. We provide objective advice to help clients complete the right deal at the right price.

**Vendor Assistance (Sell Side)** - As an alternative to a vendor due diligence report, BDO will prepare a data book or vendor assistance report. This contains a reliable and consistent set of figures for the target transaction, as well as the analyses required for valuation and a starting point for the buy-side due diligence.

As the deal progresses, BDO can provide additional support services, such as Virtual Data Room (VDR) management, assistance with buy-side diligence queries and negotiation of buy-side working capital and EBITDA adjustments.



# Corporate Finance



## Valuation Services

BDO Corporate Finance is accredited by the Johannesburg Stock Exchange (JSE) and the Takeover Regulation Panel (TRP) as an independent valuation expert. We deliver a broad range of valuation services across all industries with the members of our team having prior investment banking or specialist mergers and acquisitions experience.

**Business Valuation:** In each situation, our valuation experts develop a thorough understanding of the business to build a detailed picture of its underlying drivers of value, at both a macro and micro level. We use this knowledge to guide our valuation modelling in the context of the available market evidence.

**We use commonly accepted valuation methods:** typically market multiples and DCF – with a critical part of the process being corroboration of results derived from one method against those derived from another. The end goal is to produce a robust valuation that stands up to external scrutiny.

**Financial Reporting Valuation:** BDO's valuations team has exceptional technical knowledge and extensive experience in providing independent valuations for financial reporting purposes. Fair value financial reporting is the new reality, as most countries in the world are converging their accounting standards with existing international financial reporting standards (IFRS).

**Whatever your fair value challenge, we have the expertise you need in the following areas:**

- ▶ **Purchase price allocation (PPA) and Intangible asset valuation:** Our combined decades of experience with the PPA process mean that you will receive the most knowledgeable and efficient valuation advice – from the identification and valuation of intangible assets separable from goodwill, through to the fair value of inventory, deferred revenue and purchase considerations in terms of IFRS 3
- ▶ **Share-based payments:** We help clients estimate the fair value of employee award and incentive grants for financial reporting purposes under IFRS 2. We are highly adept at modelling even the most complex of share schemes, so whether it requires Black-Scholes or Monte Carlo simulation, we have the tools to assist
- ▶ **Impairment reviews:** Our financial reporting valuation team assist clients with impairment reviews under IAS 36. Our services range from a fully outsourced impairment review, comprising value in use and/or fair value calculations, through to advice on components of the calculations, such as an appropriate discount rate.



## Financial Modelling Services

Our financial model assurance team supports project finance, acquisition, secondary market transactions and financings across all sectors. Our services are tailored to give you the right degree of assurance and reliance to support financing, commercial and investment decisions.

**Financial Model Build:** A comprehensive, well-planned and well-built financial model is an essential tool for any business. We have extensive experience of building financial models and overlays for business planning, as well as transactions. The models we build can be dual purpose: relevant to a specific transaction but also usable as an ongoing management forecasting tool.

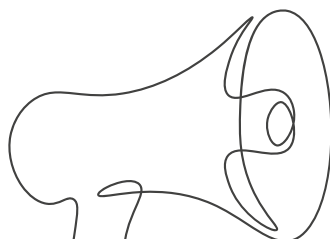
Financial models can be complicated. However, we design our models to be easy to navigate, flexible and tailored to your needs. They will give you the confidence that you are making informed decisions and that you fully understand their impact.



## Other Transaction Services

**BDO provides a full suite of transaction services, including:**

- ▶ Tax due diligence and tax structuring
- ▶ IT due diligence
- ▶ HR due diligence
- ▶ Legal due diligence
- ▶ ESG due diligence





# Infrastructure Advisory

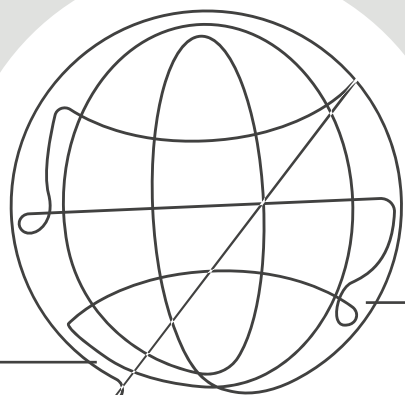
Infrastructure plays a vital role in any country, with the private and public sectors requiring infrastructure projects that are efficient and sustainable. These infrastructure projects also need to meet the country's strategic development goals, in support of the elevation of economic development and growth.

In South Africa, there has never been a more acute need for transparency and clarity regarding these infrastructure ambitions.

Delivering successful infrastructure projects calls for advisors with extensive experience and knowledge.

We have decades of combined experience working for governments, quasi-government institutions and private clients, bidding for government contracts. Our holistic approach to advising throughout the full project lifecycle means that we have an impressive track record in providing financial on procurement projects as well as the expertise to produce the key project documentation.

We maintain constant dialogue with funders and keep up to date with the issues impacting the funding markets. Our relationships with developers enable us to have direct conversations with key decision makers.



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# Infrastructure Advisory

## OUR SERVICE OFFERINGS



### Why BDO Infrastructure Advisory?

#### Understanding of government

Decades of combined experience working both for governments and private clients bidding for government contracts which gives us a uniquely rounded perspective on infrastructure appointments:

- ▶ Strong track record in providing financial advice and expertise on infrastructure and procurement projects
- ▶ Understanding government's broad objectives and where infrastructure and our projects play a role
- ▶ We work with National, Provincial and Local government as well as DFIs such as the World Bank

#### Specialist sector knowledge

In-depth understanding of the infrastructure sector from a commercial, financial and technical perspective built upon a solid track record in municipal procurements and PPP projects:

- ▶ Ability to produce key project documentation such as the payment mechanism.
- ▶ Leading edge modelling skills delivered through a hands-on approach.
- ▶ We understand the Framework for Infrastructure Delivery and Procurement Management. We are able to use the framework to assess your infrastructure delivery model.
- ▶ We have in-depth knowledge relating to the PPP Regulatory framework as established by National Treasury. This enables us to advise public and private sector clients in terms of their respective roles.
- ▶ Well-balanced specialist team of advisers who has technical infrastructure, regulatory, commercial and financial skills across multiple sectors.

- ▶ Solid track record related to Infrastructure Project Assurance Services - including end-to-end procurement and project implementation reviews.
- ▶ Solid track record related to PPP projects, advising both private and public partners - in different capacities.
- ▶ Leading edge modelling skills delivered through hands on approach.
- ▶ Ability to identify value for money achieved during the planning, construction and completion process related to infrastructure awareness

#### Strong network

- ▶ We maintain constant dialogue with funders across all sectors to keep up to date with the issues impacting the funding markets.
- ▶ Direct relationships with developers enable us to have direct conversations with key decision makers.
- ▶ Strong relationships with construction and engineering companies, legal firms, architects, environmental specialists.

#### Dedicated team

- ▶ Specialist team combining commercial, financial, audit and tax skills.
- ▶ Delivery on time, to budget and to the highest standard of quality through robust quality assurance methodologies.

### We typically advise on the following:



#### Public sector

- ▶ Asset sale
- ▶ Bid optimisation
- ▶ Financial modelling
- ▶ Full bid support
- ▶ Model audit / review
- ▶ Negotiation support advice
- ▶ Tax advice



#### Private sector

- ▶ Bid evaluation
- ▶ Business cases
- ▶ Feasibility studies
- ▶ Negotiation support
- ▶ Payment mechanisms
- ▶ Procurement support
- ▶ Risk analysis & PSC development
- ▶ Tax advice

# Business Restructuring

Organisational disruption is not new, but in today's environment it has grown more complex. From the COVID-19 pandemic, geopolitical uncertainty, cross-border trade restrictions, technology and supply chain disruption to customer channel changes, liquidity issues, legislation alterations and shareholder activism, businesses, big and small, are facing an unprecedented array of urgent issues against a landscape of growing uncertainty. Businesses need to be resilient and agile in order to create, preserve, and recover value.

Navigating a business through a restructure or financial crisis is challenging and stressful. We provide peace of mind by focusing on the critical areas of your business processes that matter most. Our expert team offers comprehensive support in business rescue, insolvency, legal and corporate recovery interventions.

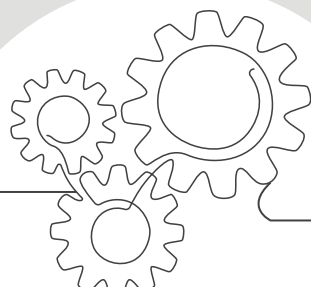


## BUSINESS RESTRUCTURING SERVICES



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Click or scan the QR  
code for more information.





# Business Restructuring

## OUR SERVICE OFFERINGS



### Restructuring and Business Recovery

We specialise in comprehensive restructuring and business recovery services, tailored to meet the needs of all stakeholders. We are committed to helping businesses navigate challenging times, recover from setbacks and emerge stronger and more resilient. Whether you are facing financial distress, operational challenges or strategic hurdles, our restructuring and business recovery services are designed to deliver the best possible outcomes for your organisation.



### Business Rescue

When financial distress strikes, swift and decisive action is crucial. We specialise in business rescue services, whether through restructuring or by leveraging the provisions of the Companies Act 71 of 2008. Our experienced professionals and support staff are dedicated to helping you navigate the challenging waters of business rescue or restructuring your business's financial affairs with efficiency and professionalism.



### Independent Business Reviews

Our specialists are dedicated to conducting thorough reviews to evaluate the viability of companies. We identify and analyse financial, strategic and operational issues that are crucial to various stakeholders, including management, lenders and investors. Our primary aim is to develop practical and appropriate commercial solutions and recommendations that benefit all stakeholders. By providing these tailored solutions, we aim to enhance the company's viability and ensure the best possible outcomes for all stakeholders involved.



### Turnaround Management


Our professional team excels in turnaround management, leveraging extensive experience in both operational and financial reviews to revitalise struggling companies. Our turnaround management services are designed to restore confidence among stakeholders, improve operational efficiency and enhance financial stability. We work closely with all involved parties, including management, employees, creditors and investors to ensure a collaborative and transparent process.



### Liquidations and Insolvencies

In some cases, formal liquidation or personal insolvency may be the most beneficial outcome for all stakeholders involved. Our team of experienced insolvency practitioners is equipped to handle any matter, regardless of its size or complexity. We are also adept at transforming a formal liquidation process into a subsequent restructuring under the Companies Act 71 of 2008, providing a pathway to recovery and future stability.





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OUR LOCAL AND  
GLOBAL TEAMS  
HAVE AN IN-DEPTH  
KNOWLEDGE OF  
BUSINESS, INDUSTRY  
SECTORS AND MARKETS  
AND UNDERSTAND  
THE CONSTANTLY  
CHANGING RISKS  
AND OPPORTUNITIES  
AT THE HEART OF  
YOUR BUSINESS.  
CONSEQUENTLY,  
WE CAN DELIVER  
INSIGHTFUL,  
INNOVATIVE  
SOLUTIONS –  
NO MATTER THE  
CHALLENGE, NO  
MATTER THE NEED,  
MAKING BDO  
ADVISORY A GLOBAL  
SOLUTION. DRIVEN TO  
BE THE BEST.

—

THUTO MASASA, HEAD OF ADVISORY,  
BDO SOUTH AFRICA



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PLEASE CONTACT:**

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