



Initial Public  
Offering



Audit &  
Assurance



Transaction  
Advisory



# Going public successfully financial perspectives and important step needed

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# Key points

- Public company financial statements disclosure
- Reporting in accordance with International financial reporting standards (IFRS)
  - GAAP conversion
  - Three years financial statements
- Finance team
  - Resources
  - Qualifications





# Key points continued

- German holding company is required
  - Tax pre ruling
  - Grant of stock options
  - Transfer pricing
  - Control and Management



# Key points continued



# Your experienced partner



**Nir Yenni , CPA (Isr., USA)**

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- Nir joined our partnership in 2011 having worked at Grant Thornton USA in the New York offices as experienced audit senior manager (for 5 years) mainly with public companies.
- Over twenty years of experience in serving both public and private companies with domestic and international operations
- Industry experience includes auditing technology, Hi Tech companies, manufacturing and holding companies
- Extensive experience with merger and acquisition transactions
- Comprehensive expertise in working with private and public companies who report their financial under IFRS and US GAAP
- Significant experience in dealing with technical issues facing technology companies.



# About Grant Thornton



**US\$5.72bn+**  
Global Turnover (FY 2019)



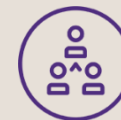
**1,350 People in  
Germany**



**300+**  
People in Israel



**\$145m+**  
Turnover in Germany (fy2019)



**21**  
Partners in Israel



**Over 140**  
Countries



**Over 500**  
Offices Globally



**10**  
Offices in Germany



**130+**  
Partners in Germany



**10**  
Core industries



# Auditing services

- Financial statements preparation and auditing
- Preparation and auditing of tax returns, including all of the necessary forms
- Ongoing handling of cancellation / reduction of income tax advance payments
- Examination of income tax assessments regarding reports that were filed
- Preparation of depreciation forms for financial statement and income tax purposes
- Preparation of reports to the Companies Registrar
- Examination and reporting of capital gains and dividend income
- Ongoing consulting regarding bookkeeping
- Ongoing consultation concerning changes in legislation
- Clarifying client matters with regard to the various systems of the Income Tax Authority

## **we place special emphasis on the following important characteristics:**

- The client's portfolio is under the management of a **permanent manager** who manages the work over the long-term
- **Significant involvement** of the partner-in-charge on a day-to-day basis
- Involvement of a managing partner with regard to any point in which the client is interested in partner involvement
- **Ongoing involvement of managers of other departments** for purposes of providing additional services that are unrelated to the audit

# Tax Department

Our tax department provides comprehensive consulting services in many areas of taxation, including: Individual taxation, Corporate taxation for partnerships and not-for-profit organizations, International taxation, Transfer Pricing, Incentive laws, Structural changes, VAT related services and other areas.

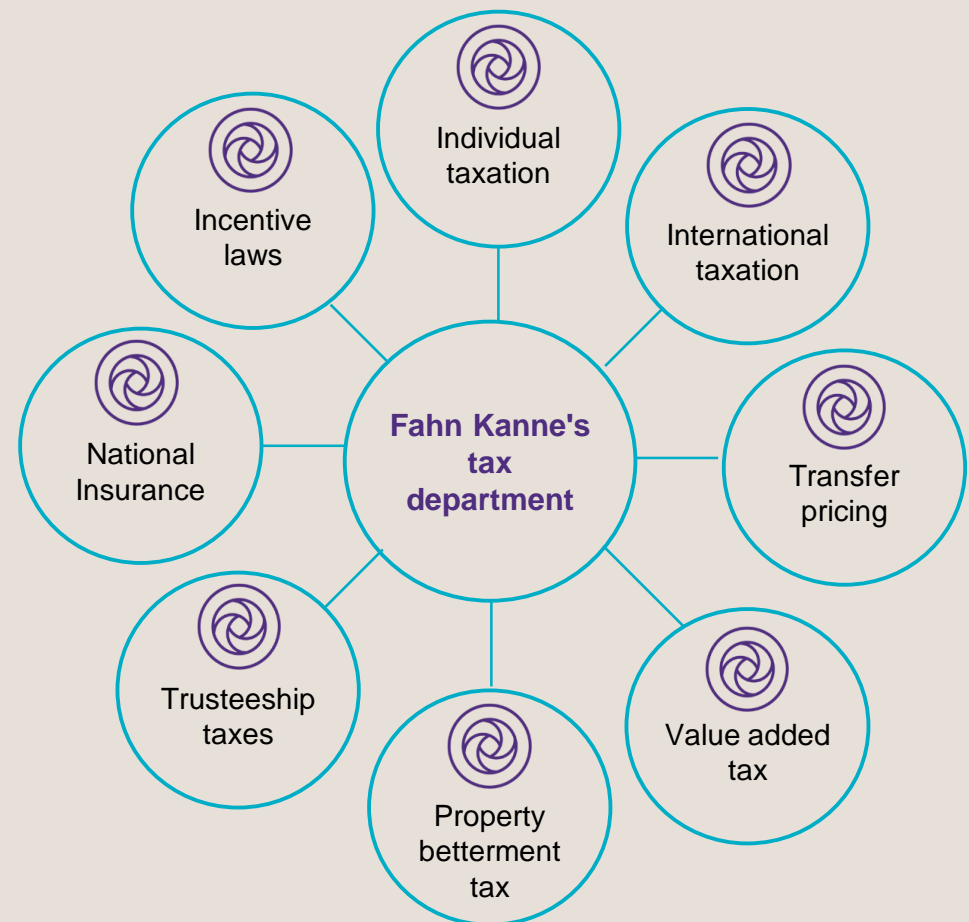
## Our Staff

Our Staff have extensive experience in handling complex tax issues and in accompanying investment transactions and activities in Israel and abroad. The department staff consists of certified public accountants, attorneys, legal experts, and experienced tax experts.

## Client Base

Our tax department handles a variety of companies private and public companies with complex tax challenges. Our prominent clients are listed among the strongest and dynamic firms in Israel and in their respective countries, which requires up to date and close tax services.

## Our services





# International Taxation

## Professional services:

- Tax structuring and planning – Planning the proper tax structure of holdings and investments in Israel and abroad, mergers, spin-offs, intercompany transfers of assets, reorganizations, utilizing tax losses, reporting methods (including consolidated financial statements), benefits, incentive laws, etc.
- Transaction advisory and investment activity – consulting on agreements, contracts and special projects, from the planning stages through completion of execution, including participation in negotiating teams in advance of an agreement and planning the optimal tax structure for carrying out a transaction – on both local and international markets.
- Handling issues regarding value added taxation abroad.
- Implementation of the various methods involving transfer pricing.
- Assessment of tax considerations with regard to the transfer of operations to another location (in Israel and abroad).
- Utilizing benefits, incentives and tax credits under foreign laws and international tax treaties, granted by relevant countries.
- Assisting senior foreign senior executives in their local tax issues (expatriates and impatriates).
- Assistance in carrying out relocations, including advice to foreign residence regarding immigration to Israel.
- Assistance in implementing FATCA and CRS regulations – provided by consultants and colleagues from GT offices around the world.

# Professional Department

The professional department keeps abreast of new accounting standards, professional developments and legislative and reporting requirements, and keeps the firm departments informed through training sessions, professional circulars and newsletters.

The professional department staff has extensive know-how regarding Israeli accounting standards, international standards and U.S. standards.

The professional department provides ongoing support to the audit teams, including consulting and professional solutions to accounting and other issues that arise during the course of the audits of the firm's clients.

## Areas of expertise:

- International Financial Reporting Standards, Accounting principles generally accepted in Israel,
- US GAAP,
- Laws and regulations promulgated by the Israeli Securities Authority and the U.S. Securities and Exchange Commission (SEC).

Some of the firm clients (usually large clients) receive accounting-related consulting services both on a regular basis and in specific situations when transactions require such consultations.



# Technology and Life Sciences Department

## Client Base

The department specializes in companies during their initial / start-up stages and / or development stages, in the technology and life sciences industry including medical devices, biotechnology, biomedicine, cleantech, information systems, software and others.

## Our Staff

The department is staffed with accountants, economists and tax experts with extensive experience and know-how in consulting for technology and life sciences companies. The department staff also utilizes the experience of their colleagues in the Grant Thornton organization in connection with investments, transactions and fundraising abroad.

## Our services

We have developed a package of services that provides excellent solutions to the particular needs of technology and life sciences companies. This service package encompasses many areas, including the following:





# Technology and Life Sciences Department Services

## Fundraising and financing of activities

- Preparation of a business plan and a marketing plan
- Assistance and accompaniment during the process of selecting potential investors
- Certifications for funds, government authorities and incentive plans

## Business – financial consulting

- Determining corporate structure and defining roles
- Setting up financial systems and reporting frameworks
- Ongoing business and financial consulting
- Controllershship and accounting services
- Due diligence, Mergers and acquisitions, investments
- Feasibility studies and company valuations
- Employee stock option plans

## Audit and accounting

- Financial statements audit in accordance with IFRS, US GAAP and Israeli GAAP
- Accompaniment of private placements
- Accompaniment of initial public offerings (IPO and secondary) in Israel and abroad

## Achieving incentives

- Analyzing the client's core capabilities, needs and strategic roadmap
- Devising potential project's grants portfolio
- Conducting feasibility study to assess success chances
- Managing and executing the proposal preparation procedure (including support of personnel from finance, technology and competitive strategy fields)
- Guiding the project: partnership management, innovation supporting activities, preparation of periodic reports, approval of quarterly reports and more.

## Local and international taxation

- Corporate structure based on tax considerations
- Transfer pricing
- Tax accompaniment of employees option plans
- Variations of structure in view of future events (capital gains, dividends, entry of investor, placements, etc.)
- Ongoing consulting and tax planning in Israel and abroad (with the assistance of tax experts from other Grant Thornton-member firms)
- Assessment of tax consequences in connection with special transactions and operations
- Utilization of benefits and incentive laws

