



COMPANY BACKGROUND

The firm "Estudio Eduardo Schmilovich Contadores Públicos" www.estudioescp.com.ar, is an Argentine firm of Certified Public Accountants established in 1954, which has been growing and developing by the incorporation of professionals known by their technical level and reputation due to establishing trust relationships and their permanent professional support to their clients.

Our firm is member of **AGN International** www.agn.org representing the Argentine Republic. AGN is an international organization of accounting and consulting firms providing multiple benefits:

- Access to a worldwide network of professional firms which can provide an answer to any requirement from our clients at any moment.
- Great potential to serve both big and medium-size firms.
- Access to state-of-the-art technology.
- Solid training of our personnel abroad.

We are at the clients' disposal whenever they need us, and frequently even before they have realized there is a problem.

Our permanent service attitude has enabled us to establish long-term relationships with our clients.

Our reputation in providing quality service at a reasonable cost has been the main reason for our growth.

We are continually searching for new skills to be developed and expanded within the firm.

We forecast a permanent demand of our service for the next century.

Throughout the years, the firm has proven the capacity of adapting itself to the continuous needs of its clients.

The Firm partners have a vast experience in almost every aspect of the service and we also have external consultants to solve specific issues, as the case may be.



A Service Tradition

There are certain characteristics which differentiate the firm from others, and which are given by the professionalism and dedication of our customer service. Part of our advantage is our capacity of providing a range of services which are probably not provided by other firms and we base it on a relationship of commitment, credibility and personalized service.

Each client works with a partner who is its main contact with the firm.

Whenever the case requires an expert solution, the partner in charge can quickly and easily find the necessary resources.

We know that our success depends on our clients' success.

We offer quality service emphasizing on the following values: ethic behaviour, competence, accuracy, open communication and teamwork.

Presently, we provide a complete range of auditing, accounting, tax and management consulting services to a miscellaneous client portfolio such as constructors, retailers and wholesalers, agribusiness firms, industries, professionals and service suppliers in general.

Address:

Our head office is located at:

Riobamba 340 Piso 11 Oficinas "A, C y D" (1025) Buenos Aires.

Phone: [54] (11) 4 953/4960

Fax : [54] (11) 4 953/1112

E-mail : info@estudioescp.com.ar



THE FIRM

One of the most difficult issues in a professional relationship is to match the Firm structure with the client structure.

Therefore, many times, a company which at the beginning was very well managed by a professional or by a group of professionals, as it grows it feels that the increase of its needs is not matched by its advisors due to the complexity of the new problems faced by the company.

This situation provides a feeling of dissatisfaction surely leading to a breach of relationships.

Sometimes, a company or a person wish they could have access to a certain firm, as they know the type of service provided, but their fees are so high that they have to abandon such idea.

On the other hand, the growth of a professional firm makes the client feel he is not being as important for his advisor as before and that creates certain uneasiness in the relationship due to a fact that might not be real.



KEY FACTORS

Business understanding

The essential starting point of our job is to fully understand the business of each client specifically. In order to meet this purpose we have privileged the development of experts in different branches and sectors of the business activity, with a vast and sound knowledge of their features.

Technological development

We use state-of-the-art technology in order to answer to market demands and expectations and to guarantee competent services to the client.

Staff recruitment and training

People are our most valuable resource. Each of our professionals has the skills necessary to fulfil their responsibilities efficiently.

The training of our professional team is a permanent and essential investment made in order to meet the present needs of our clients.

Professional ethics, trust and objectivity

We set our priorities over our characteristic behaviour and reputation. Our people have the highest standards of professionalism, commitment, mutual respect and integrity.

Our personalized treatment and our professional independence establish a trust-based relationship with our clients.

Integral quality control system of our professional work

Our firm has adopted an extensive quality control system to guarantee the highest quality pattern.

A partner supervises and participates in the activities and a second partner is sufficiently aware of the client's case to provide his support.

Our final compensation is the client's satisfaction.



MAIN SERVICES PROVIDED BY THE FIRM

Generalities

The business community clearly and certainly realizes the utility of an independent professional opinion regarding their financial statements and other information about their company.

In order to meet such needs, we follow a systematic audit approach, flexible enough so as to efficiently answer to the specific requirements of each client. Our first step is to fully understand each client's business. Then, after assessing the internal control systems, we decide on the procedure to be followed in order to define our opinion.

Most companies use electronic data processing systems, which are basic for our work approach.

We believe that the key to success of any organization in the long run is an efficient management of changes – either economic, technological or market changes.-

Our consulting services have evolved pursuant to the requirements of company management and direction. We wish to provide proper and objective assessment policies, to collaborate with the analysis of possibilities and problems, to propose practical alternatives to each of them, and to contribute to implement our recommendations so as to guarantee the expected benefits.

The main difference between the needs of medium, small-size companies and those in process, and those of big, well-established companies, is not only the characteristic of the problems they face but also the human and technological resources they have in their organization.

Each client is important to us and receives the same attention and quality service, however their size.

As we are fully aware of this, we have created a department that is specifically devoted to serve small and medium-size companies, which is formed by the best professionals and lets us provide a range of specific services for each customer, as fully and as accessibly as possible, without disregarding the global vision of the business in any way. The department is structured to provide a quick answer to



private companies concerns and we offer special services to clients who need more attention as regards tax, accounting and management systems matters.

Therefore, our starting point is a deep knowledge of our clients, which naturally implies to know their people, products, their market insertion, their problems and needs, and we base our work on a permanent personal, dynamic and integral assistance, in all cases led by a counselling manager who becomes our link with the client and deals with his specific problems.

We offer services adapted to the specific needs within the complex business environment, in the following areas:

□ **ACCOUNTING AND AUDIT**

Audit and accounting are a significant part of the services provided to our clients.

We establish the scope of our audit services after a revision of the internal control and operating procedures of our clients. Based on the knowledge and sagacity developed throughout the audit, we can see beyond the financial statements and consider the accounting-financial procedures of the client as a whole in order to guarantee that assets are properly protected. In order to develop this total strategy, we work with the internal personnel of the client in order to understand the business, identify critical areas and establish responsibilities.

We see each audit job as an opportunity to help their business to become more profitable.

Our services in this area include the following:

- a) Financial Statements Audit and revision.
- b) Assistance in implementing and expanding accounting systems.
- c) Financial Statements translation into foreign currency.
- d) Organization and evaluation of the internal audit department of the company by making recommendations aimed to save costs, increase productivity, develop proper investment strategies and obtain higher benefits.



❑ **OUTSOURCING:**

We are specialized in the following areas:

- ❑ Accounting
- ❑ Compensations
- ❑ Payments and Collections

❑ **TAX CONSULTING**

Our firm has tax experts who are full-time devoted to tax planning and payment activities as well as when it is necessary to negotiate with tax authorities.

In addition, we have an updated electronic tax library that helps us to understand the implications of these changes in the future financial situation of our clients.

Throughout the periodic creation of tax projections and the preparation of yearly reports, the company staff can identify short or long term opportunities in order to optimize the fiscal load of our clients.

Our tax services include the following:

- a) Preparation of tax returns for companies and individual tax-payers.
- b) Clients' representation before tax authorities.
- c) Clients' assistance in selecting the type of legal entity.
- d) Analysis of tax consequences of contracts and agreements.
- e) Tax planning for international entities.

❑ **GLOBAL CONSULTING**

The complex business scenario of today requires that managers move faster and more responsibly to take advantage of opportunities or to solve management problems.

We work to guarantee an effective management at all levels of our clients' organizations.

Our clients relationship is based on deeply involving in their business, in order to maximize opportunities and minimize risks.



Our consulting services include the following:

- a) Business consulting and planning.
- b) Assets and liabilities administration.
- c) Business opportunity.
- d) Evaluation of internal control systems and accounting policies of the companies.
- e) Capital increase, transformations, mergers and acquisitions and company dissolutions.
- f) Leading meetings with managers and employees so as to identify problematic areas and provide potential solutions.
- g) Assisting managers in starting businesses and growth problems.
- h) Professional assistance to investors as regards the acquisition of Argentine companies.
- i) Cost, production and inventory control surveys.

□ **CLIENTS**

The business segments of our clients are the following:

- ✓ Industrial activity
- ✓ Agribusiness
- ✓ Pharmacy and Biochemistry
- ✓ Professional services
- ✓ Hotel and entertaining
- ✓ Non profit organizations
- ✓ Software development companies
- ✓ Real estate
- ✓ TV and Theatre producers
- ✓ Technology companies