



O.C.A. Organisation Conseil Audit

Your vision, our expertise



About O.C.A.

■ OUR FIRM :

OCA is a chartered accountant firm, founded in 1982, specialized in Audit, Process Outsourcing, Corporate Finance and Advisory. Our experts provide industry focussed insight to help our clients to manage and anticipate their risks and enhance their performance in challenging environments.

Our specialized teams can provide tailored solutions to manage situations of crisis (low profitability, insolvency, frauds, litigations) and optimize organizational risks and performance (internal control, cash management, process outsourcing).

OCA and its partners deliver financial audit services (legal assurance, internal audit support, due diligence of royalties) in accordance with international standards, local legal environment and expectations of investors.

Our intervention areas include :

- Financial audit
- Corporate restructuring
- Strategic consulting
- Financial and accounting services
- Litigation support

■ OUR VALUE :

Our values are the principles and beliefs that we hold as special and that really matter to each of us. Values guide our actions and behavior. They define who we are, how we work together and how we serve our clients.

Our goal is to be considered by our clients as a strategic partner of their development. All our professionals are aware that this commitment implies a great responsibility.

Our corporate culture relies on 3 pillars:

Excellence means that whatever the complexity of the situation, we aim at providing the best quality of service by using state-of-the-art methodologies and highly skilled specialists.

Partnership means that "Your problem is our problem". We bring our expertise to serve your vision and your business objectives.

Flexibility means that we constantly strive to meet your deadlines, particularly in situations of emergency or crisis. We always do our best to understand your priorities and adapt to your specific requirements.





International

In an increasingly opening world, OCA provides local expertise to its international clients, in France and abroad. Our experts can help you find the right answers to make your cross-border endeavours a profitable success

We rely on the know-how of our offices and partner firms to help our clients to exploit and manage their international potential.

We believe that the ability to think globally and act locally is a crucial asset on the journey to success.

■ CHINESE DESK

OCA's China Desk was created to deliver high value services for :

Companies with their projects in China. Whatever your strategy and needs, OCA Chinese Desk, in collaboration with our partner firms in China, can help you to identify the right partners, analyse markets and manage local rules and risks.

OCA's China Desk also assists Chinese companies seeking to access European & African markets.

Together with our partner firm in China and our multicultural & bilingual professionals, our Chinese Desk's services include:

- Transnational M&A advisory;
- Financial audit in China, Europe and Africa;
- Projects development in Europe, China and Africa;

■ AFRICAN DESK

Armed with extensive African experience and in-depth local market knowledge, OCA has created its African Desk in order to address the complex needs of businesses in this world area.

Our multi-disciplinary team of experts comprises lawyers, senior accountants and auditors who bring their assistance to various types of clients.

With two offices (OCA Tunisia and OCA East Africa), we can provide a full range of services, including:

- Assistance for projects development;
- Assistance to governments and international institutions;
- Assistance for sustainable development projects;

■ OTHER OCA OFFICES

OCA Romania offers a full range of audit and advisory services dedicated to foreign companies in Romania.

To be able to serve our clients around the world, OCA has established partnership agreements with auditing Firm in various countries including England, Italy, Germany, Russia, China, India, Spain...



Our services

OCA offers a broad range of business, accounting and financial solutions. Our teams of experts are split into six lines of services:

Our **Audit department** is involved in financial, accounting and operational control assignments for the purpose of legal financial statements certification or in order to perform contractual diligence (financial due diligences, controls of reporting from subsidiaries, forensic investigations) required by our clients. Whatever the context, OCA is committed to ensure the highest level of control in order to provide a robust and transparent financial information in accordance with local and international standard as well as investors and management expectations.

Our **Financial and Accounting department** provides partial or complete accounting outsourcing solutions. Implementing an outsourcing partnership with OCA is a secure way to redesign the role of the financial function and concentrate on its high value activities (forecast, communication, cost control). It improves the quality and the security of your financial information relying on the experience of our independent certified accountants and bookkeepers, and their knowledge of international accounting standards (IFRS, French GAAP, US GAAP).

Our **Transaction and Advisory department** assists organizations at each step of their development to tackle challenges in growth and set up new strategy . Our experts bring support in contexts of external growth in order to maximize value of your transactions (Strategic analysis, Target research, financial due diligence, Corporate Valuation, Execution and post deal follow-up).

Our **Control and Organization department** provides assistance in governance and performance in order to help companies to develop powerful control policies, design tailored organizational procedures and implement operational management tools.

Our **Restructuring department** helps companies who experience operational and financial difficulties. Our senior practitioners provide innovative advice to anticipate risks early and investigate underperformance issues (cost killing, cash management, financial restructuring). With a deep experience of insolvency situations, OCA delivers high value assistance to undertake recovery actions and monitor crisis (debtor, creditor or court driven formal restructurings).

Our **Dispute and Litigation department** helps lawyers and legal corporate departments challenging financial and economic issues in post deal litigation and business dispute cases. OCA's partners are frequently appointed by Courts as Legal Experts both in civilian and criminal matters. Our specialists are also delegated the role of arbitrators and conciliators for the resolution of commercial and financial litigations.





Audit services (1/2)

OCA delivers a full range of assurance and auditing services to help companies to ensure the transparency of their financial information. Whatever the context and the complexity of your needs, our professionals are committed to deliver high level, industry-focused audit services.

We carry out assignments for businesses that operate across state and international borders.

■ STATUTORY AUDIT

We provide statutory audit services to companies, public sector bodies, charities and not-for-profit organisations.

Our audit approach :

- Is designed to develop an all-round understanding of your business or organisation and the environment in which it operates to ensure that our audit is both practical, relevant and purposeful.
- Adds value by being constructive and progressive and by promoting best practice and governance.
- Complies with international standards and uses the most up-to-date audit techniques, which are designed to assess key financial risks.
- Provides regular communication with our clients so that they understand our work, our thinking and our recommendations.

- Provides a combination of professional independence, integrity and robust quality controls.

What will our audit services give you?

Assurance on the financial performance, reporting and operations of your business or organisation.

Value-added recommendations on financial processes, key controls and performance indicators.

Increased awareness of accounting and regulatory changes.

■ CONTRACTUAL AUDIT

Audits are performed to ascertain the validity and reliability of information. The goal of an audit is to express an opinion on whether the company's financial statements and informations are free of material misstatements, whether due to fraud or error.

Our professionals concentrate on areas of concern and helps deal with potential problems. This highlights risk issues and also adds value by increasing efficiency with practical business recommendations.

Whatever the objective our clients (Merger, acquisition, fraud investigation, Join-Venture establishment...) we will provide specific and high-level services following strict standard.



Audit services (2/2)

INTERNAL AUDIT

With the increasing focus on corporate governance, the ability to rely on an effective internal audit function is a growing concern for organizations.

Management is looking to the internal audit to help identify and manage risk by implementing controls and provide critical information needed to anticipate and respond to fast-changing business conditions.

In that respect, our Internal Audit Services adds value to clients through delivering internal audits assistance and addressing specific issues such as accounting standard application or forensic investigation in potentially fraudulent situations.

The field of our actions includes :

- Assistance to foreign audit teams in order to address specific tax, legal and economic local issues.
- Forensic investigations in cases of suspicions of fraudulent schemes
- Risk assessment and implementation of best practices.

FINANCIAL DUE DILIGENCE

Financial Due Diligence consist in evaluating the current financial condition and prospective performance of the target company. The Information Memorandum which contains brief information about the target company and its operation, and audited financial statements with accompanying notes

Our experts and CPA analyze quality of earnings and working capital requirements through financial statements, independent auditor work papers and on-site discussions with company principles.

Our focused approach enables us to quickly identify and understand potential deal breakers, value drivers and other areas of specific interest to our clients.

- Assessment of the target's quality of earnings
- Cash flows analysis
- Balance sheet review
- Identification of key business drivers, trends in profitability and significant concentrations of risk
- Evaluation of departmental and executive forecasts
- Conduction of comprehensive discussions with executives and other company principles





Accounting and bookkeeping outsourcing

OCA offers pro-active Accounting, Bookkeeping and Financial Services.

Our CPA's are dedicated to provide innovative and cost saving process solutions to our clients' requirements.

Accounting outsourcing allows you to :

- Concentrate on other business priorities
- Automate complex and voluminous processes
- Achieve sensible savings
- Access large, skilled, and viable labor pool
- Create competitive advantage
- Get the work done in quick turn-around-time
- Enjoy the benefits of advanced collaboration capabilities
- Improve customer satisfaction through efficient and timely processing of requests, service changes, and projects
- Free financial head from the hassles of managing employees and records.

Scope of our intervention:

- Bookkeeping (in French GAAP, US GAAP, IFRS, Chinese GAAP...)
- Tax duties
- Financial reporting
- Consolidation
- Pay related duties





Control and Organization

■ INTERNAL CONTROL AND RISK MANAGEMENT

According to the Committee of Sponsoring Organizations (COSO), internal control can be defined as a process effected by management designed to provide reasonable assurance regarding the achievement of objectives in three categories:

- Effectiveness and efficiency of operations.
- Reliability of financial reporting.
- Compliance with applicable laws and regulations.

OCA has a wealth of experience helping organizations assess, document and enhance their internal control systems. Using the most updated methodologies and tools, OCA professionals can analyze your processes to help ensure that they meet all business and regulatory requirements.

Our scope of services include:

- Valuation and testing of internal controls
- COSO analysis
- Documentation of the company's financial reporting process.
- Risk assessment of key internal controls.
- Section 404 (Sarbanes-Oxley) compliance.
- Internal audit outsourcing.

■ PERFORMANCE IMPROVEMENT

We provide a full range of tools which, associated with our experience, help managers to monitor and improve the performances of their companies.

Our services include :

- Cost accounting ;
- Management control ;
- Dashboard with key performance indicators.

■ ANTIFRAUD PROGRAMS

All organizations are subject to fraud risks. Large frauds have led to the downfall of entire organizations, massive investment losses, significant legal costs and erosion of confidence in capital markets.

Reactions to recent corporate scandals have led the public and stakeholders to expect management of organizations have responsibility for dealing with fraud risk.

OCA has a broad range of skilled professionals who can help you to monitor the implementation of a robust antifraud program, in a project management approach.

A antifraud program typically includes the following steps :

- Global fraud risk assessment
- Conception and validation of effective controls.
- Promotion of a cultural environment based on ethics and integrity.
- Compliance audit and fraud investigations



Litigation services

OCA is frequently appointed by Courts as Legal Expert :

- in commercial or financial litigation cases,
- in Bankruptcy or debt restructuring cases.

With a strong experiences both in legal procedures and damages valuation, OCA works in close cooperation with companies' legal counsels by providing technical assistance and support.

- Valuation of corporate damages (economic loss, loss of opportunity, indirect loss, etc.) following disasters, negligence, counterfeiting, financial misstatements, misappropriation of assets, physical deterioration, etc) ;
- Realization of accounting and financial reports supporting legal memorandums ;
- Critical review of valuations made by the other party ;
- Expert Testimony or coaching of our client Experts to communicate effectively in a courtroom setting ;
- Technical assistance in cases of post-deal acquisitions (price adjustment and earn-out clauses).

■ CLAIMANT'S SIDE ACTION

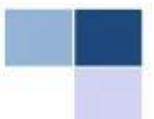
The concepts presented above need to be applied through a strict methodology, including the following steps :

- Identifying the different natures of damage, together with the client and in close cooperation with his legal counsels ;
- Valuating the costs incurred and collecting the relevant documentation ;
- Determining the loss of profits : in accordance with the principle of total compensation, a business plan of the company must be prepared, considering a scenario "without damage". This retrospective approach implies a rigorous analysis taking into consideration the business evolution before the damage, the market trends, the level of operating expenses, as well as the flexibility of incomes and expenses.
- Assessing non-material damage: loss of use, loss of brand image, loss of reputation, etc.
- Capitalizing the historical cash flows and discounting the future cash flows

■ DEFENDANT'S SIDE ACTION

We aim at identifying the flaws in the damage claim report presented by the opposing party. These vulnerabilities include:

- arithmetic errors ;
- lack of documentation (lack of evidence, use of unverifiable information...)
- Inconsistencies: duplications, conflicting valuation, omissions).





Restructuring

■ ASSISTANCE TO UNDERPERFORMING COMPANIES

All companies go through business cycles that feature both ups and downs. Once a business starts under-performing, it is crucial to catch the problems early, as this normally provides the best chance for a successful turnaround and avoids problems spiralling out of control.

For more than 25 years, OCA has amassed significant experience dealing with and successfully resolving thousands of insolvency and turnaround situations. Our senior practitioners provide assistance to companies that are underperforming, in crisis or healthy with underperforming divisions.

Working directly with company management, OCA helps stabilize financial and operational performance.

The business recovery process typically involves devising short-term emergency measures to solve immediate liquidity problems (including Court driven solutions) and a longer-term strategy by developing and implementing comprehensive profitability and working capital plans

■ ASSISTANCE IN ACQUISITION OF INSOLVENCY COMPANIES

OCA has an important record of successful buyouts of insolvency companies from court. Our experience in dealing with insolvency companies and our in-depth knowledge of the required procedures allow us to provide the buyer a decisive edge in the acquisition.

Our firm can provide assistance in every step of the acquisition process:

Before the acquisition :

- Assessment of the target
- Evaluation of assets and the actual level of liabilities
- Study of the binding offer
- Business, financial and strategic diagnosis
- Study of the cost effectiveness
- Study Cash requirement
- Study of the Business Plan

Offer preparation :

- Defining the best buyout method and structure
- Defining the scope of the buyout
- Assistance for the lay-off process
- Assistance for the legal aspects
- Preparation of the binding offer

Post-transaction assistance :

- Review and analysis of the transaction related contracts
- Business plan follow up
- Financial oversight





Advisory services

OCA assists organizations at each step of their development to tackle challenges in growth, governance and performance.

We provide a full range of advisory services with practical approach and industry focussed insight .

■ STRATEGIC ANALYSIS AND DEVELOPMENT POLICIES

OCA helps organizations improve their performance primarily through the analysis of existing organisational problems and development of plans for improvement.

Our approach combines deep understanding into the dynamics of companies and markets with close collaboration at all levels of your organization. Our aim is to ensure that our clients overcome any difficulties, achieve sustainable competitive advantage, build more capable organizations, and secure lasting results.

■ MERGER & ACQUISITION ADVISORY

With our experienced team, we provide a full range of services to European and non-European organizations at every stage of their M&A strategy. Our goal is to help our client to secure and optimise their transactions.

Our services include:

- Merger and demerger strategy
- Business acquisition and divestment advisory
- Advice on capital structuring fund raising or buyback and repatriations
- Capital market advisory including matters concerning listing, delisting, IPOs, rights issue and takeovers

■ INTERNATIONAL BUSINESS DEVELOPMENT

When establishing operations in a new market, a company needs to rely on a trustable advisor who will help to overcome obstacles and handle local issues.

Our offices and partners advise European company at every step of their set-up outside Europe and Non-European companies during their set-up in Europe.

The framework of our services includes :

- Feasibility studies and specifications
- Incorporation services
- Tax and regulatory consulting
- Grants and incentives opportunity analysis
- Accounting outsourcing
- Management reporting services (monthly accounts, balanced scorecard, etc.)
- Assistance to negotiations with suppliers and banks





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