



# KPMG Bahrain

Local lead, global reach

KPMG in Bahrain



[AT A GLANCE]

# KPMG Global

Our highly qualified professionals combine international industry experience with local knowledge to ensure that you get what you need, where you need it.



## Global network

KPMG is a global organization of independent professional services firms providing Audit, Tax and Advisory services.

We operate in 145 countries and territories and in FY21 had close to 236,000 people working in member firms around the world. Each KPMG firm is a legally distinct and separate entity and describes itself as such.

KPMG International Limited is a private English company limited by guarantee. KPMG International Limited and its related entities do not provide services to clients.

**Our network allows us to bring together industry specific experts from around the world to form international teams with deep insight to tackle your most complex challenges.**



## Regional collaboration

KPMG has a strong presence in the Middle East and South Asia (MESA) and has nearly 8,250 professional staff and more than 300 partners.

Our MESA network of 15 countries and 25 office locations, works collaboratively to tailor our services in response to regional challenges and opportunities. This structure enables us to share resources and best practice and invest in regional subject matter experts (including many financial services professionals), to ensure our clients get quality, consistency and the latest thinking on the issues affecting their markets.

**We have experienced and coordinated teams in all your locations in the Middle East, so you can be confident that your current and future needs will be met to a consistently high standard.**



## KPMG in Bahrain

KPMG in Bahrain was established over 50 years ago and has grown to over 350 staff led by 11 partners of which 60% are audit professionals. This includes 11 Partners and Directors in external audit.

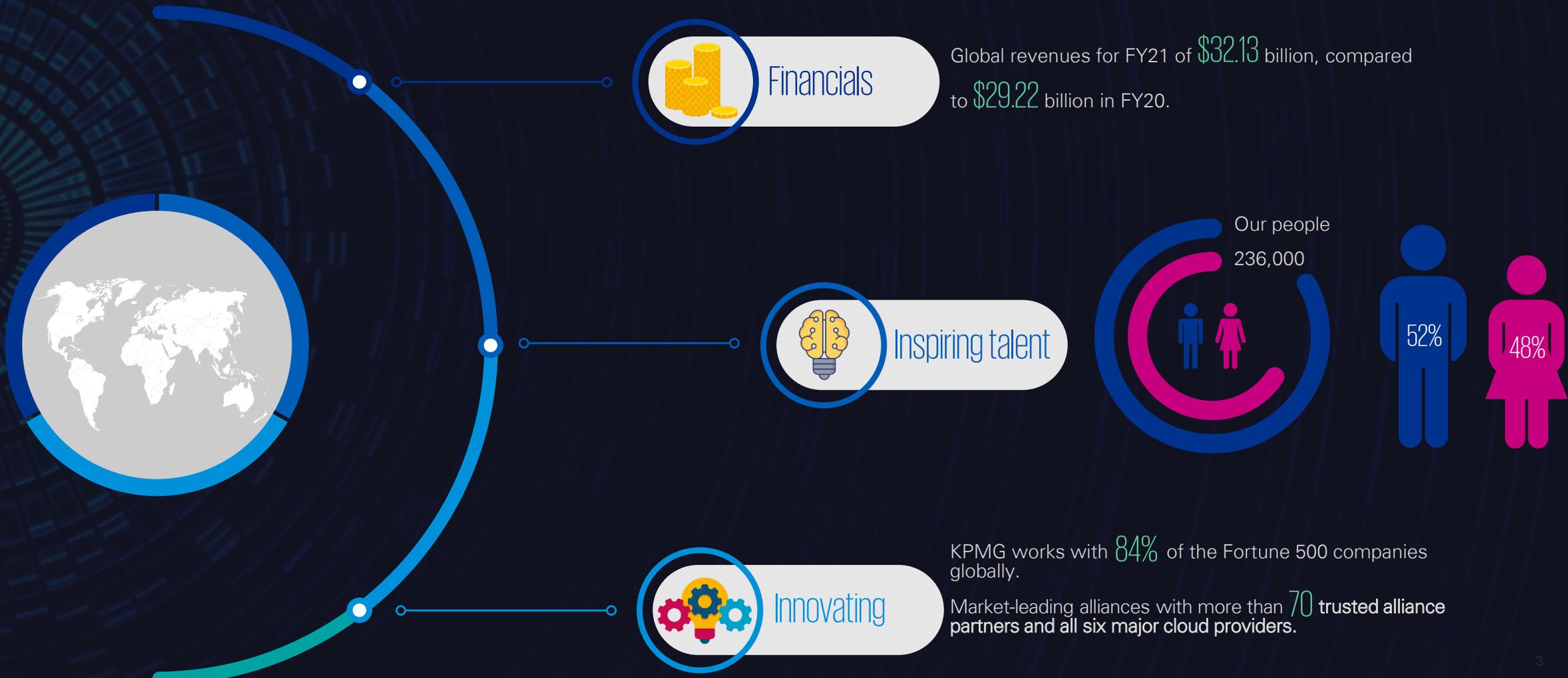
We work with some of Bahrain's largest public and private sector organizations across most of the core industries. This gives us deep insight into the challenges and opportunities that our clients experience and a comprehensive understanding of how we can help clients to respond to these.

**We bring local knowledge, international experience and industry expertise to ensure that your engagement is delivered using global best practice, tailored to the local operating environment.**

[AT A GLANCE]

# KPMG Global

KPMG firms collaborate across the globe, addressing the needs of clients, making bold decisions on investing together and serving the needs of KPMG professionals, wherever they work.



 **Financials**

Global revenues for FY21 of **\$32.13** billion, compared to **\$29.22** billion in FY20.

 **Inspiring talent**

Our people  
236,000



 **Innovating**

KPMG works with **84%** of the Fortune 500 companies globally.  
Market-leading alliances with more than **70** trusted alliance partners and all six major cloud providers.

[AT A GLANCE]

# KPMG Bahrain

## History

Founded in 1968 by the late Jassim Fakhro and Hussain Qassim. KPMG in Bahrain has become one of the largest and most prestigious professional services firms in the country, building a trusted relationship with our clients for over 50 years.



[AT A GLANCE]

# KPMG Bahrain

## People

We have experienced and coordinated teams, so you can be confident that your current and future needs will be met to a consistently high standard



- 350+ Professional based in Bahrain
- 16+ Partners & Directors
- 17+ Nationalities from across the globe
- 60% Talented Bahraini workforce



## Sectors

We work with some of Bahrain's largest public and private sector organizations across most of the core industries. This gives us deep insight into the challenges and opportunities that our clients experience and a comprehensive understanding of how we can help clients to respond to these



Financial Services & Fintech



Government & Semi-Government



Telcos, Media & Technology



Building, Construction & Real Estate



Energy & Natural Resources



Family Business & SMEs

## Our Commitment

We lead with a commitment to quality and integrity across the KPMG global organization, bringing a passion for client success and a purpose to serve and improve the communities in which KPMG firms operate. In a world where rapid change and unprecedented disruption are the new normal, we inspire confidence and empower change in all we do.



[AT A GLANCE]

# KPMG Bahrain Culture & Values

The KPMG culture is rooted in our values. Our integrity and policy of open and honest communication builds trust and collaboration, while our flexibility and diversity creates a culture in which people share knowledge freely, bringing out the very best in each other. Asked why they choose to work with KPMG member firms, many clients talk about our high level of professional ethics, our loyalty and our approachability.

Our culture extends beyond good business practice. We are also recognized for the efforts we make to alleviate poverty, support education and protect the environment around the world. KPMG member firms work diligently with other companies, governments and non-government organizations to address these problems and make a positive difference in peoples' health, welfare and prosperity.

Our employees benefit from this forward-thinking approach. A critical element of KPMG's global vision is to be recognized as 'employers of choice' — to recruit, retain and develop the very best people.

This allows our people to flourish both as professionals and as individuals — to enjoy a challenging career and get the most from their personal lives. They do so knowing that they are part of a responsible and positive culture that extends beyond them into the greater business, social and natural environment.

Our Values guide our behaviors day-to-day, informing how we act, the decisions we make, and how we work with each other, our clients, companies that we audit, and all our stakeholders.

Our values are:

 **Integrity:** We do what is right.

 **Excellence:** We never stop learning and improving.

 **Courage:** We think and act boldly.

 **Together:** We respect each other and draw strength from our differences.

 **For Better:** We do what matters.



# KPMG Bahrain Citizenship

At KPMG, we believe that we can inspire confidence through our actions and investments, working to help lift people beyond poverty and ensure economic growth is balanced with the need to sustain our environment. We also believe that we have a responsibility to empower our people and communities through our strategic leadership on key issues. At KPMG in Bahrain, we are committed to making a real difference in the local community and we regularly carry out activities and programs focused around education, community and overall ethical business practices.

## Community

KPMG's Score for Charity is an annual football tournament which raises funds for charitable causes. We support national and global health and fitness related causes, including World Cancer Awareness Week and the Bahrain Marathon, helping to raise money and awareness. We conduct health check-ups for staff and blood donations.

We set up the KPMG entrepreneurship club to mentor and train owners of small to medium sized businesses, helping them to grow their business and increase their positive impact on the local economy.



## Community

Contributing to the wellbeing of our surrounding communities



## Education

The Jassim Fakhro Education Fund

## Charities

Supporting a range of charities with financial assistance & the expertise of our people



## Education

The **Jassim Fakhro fund for Professional Development** is our flagship Corporate Citizenship initiative, established in 2001 to support the professional growth of young Bahrainis. The fund was created to honor Jassim Fakhro - the co-founder of KPMG in Bahrain, and it provides our people access to financial and mentoring support to pursue professional qualifications.

KPMG's annual **Hussain Kasim Internship program** provides valuable work experience to students and helps to introduce them to the corporate world while preparing them for successful careers.

## Sustainability

A science-based target pathway to net-zero by 2030



## Ethical business

We provide pro-bono audit and advisory services for not-for-profit, non-governmental and civil society organizations. KPMG is a founding board member of the Pearl Initiative, an independent not-for-profit institution working across the region to influence and improve corporate accountability and transparency.



# KPMG Middle East & South Asia ("MESA") Region

## Locations



KPMG member firms in **14** countries and territories across MESA

Wide reach with office locations



Countries and territories with offices include:

Bahrain, Saudi Arabia, United Arab Emirates, Qatar, Kuwait, Oman, Egypt, Jordan, Lebanon, Palestinian Territories, Pakistan, Sri Lanka, Maldives and Bangladesh

## People



Over **8,100** people across the

MESA region including **250+** Partners\*

Ranked among Universum's Most Attractive Employers in the Middle East

(Business student category)

\*and equivalents.

## Awards



**Best Audit Services**  
MENA Insurance Awards, 2020

**Best Research & Consultancy**  
MEA Finance Awards, 2020

**Top Tier Firm**  
International Tax Review  
World Tax 2019

**Best Corporate Advisory Firm in the GCC**  
International Finance's Financial Awards, 2018

## Performance

MESA is one of the fastest growing sub-regions within the KPMG network



# Our Services

At KPMG in Bahrain, we offer a full range of professional services to suit our clients' needs. We have in-country subject matter experts with the capabilities and experience to deliver these services, within the local context.

## Audit

Bahrain's market is constantly evolving and shareholders, boards, business leaders and other stakeholders need to have confidence in the reliability and integrity of financial information.

This is where KPMG comes in. Our auditors provide a robust, independent and informed opinion on clients' financial information, empowering them to make decisions with confidence.

Our services include:

- Assurance Services
- Attestation Services
- Accounting Advisory Audit

## Tax

At KPMG in Bahrain, our highly skilled and experienced Tax professionals work with clients to develop corporate structuring and tax strategies which provide confidence and reassurance that their businesses are not only compliant, but also prepared for future developments in tax regulation.

Our services include:

- Tax Advisory
- Corporate Services

## Advisory

Businesses today are facing significant challenges in light of the rapidly changing economic landscape. Our Advisory professionals help clients deal with these uncertainties in a pragmatic and sustainable way.

Our services include:

- **Management Consulting**
  - Business Strategy
  - Operations Consulting
  - Technology and Digital Advisory
  - People & Change
- **Risk Consulting**
  - Internal Audit, Risk & Compliance services (IARCS)
  - Forensic services
  - Financial Risk Management services
- **Deal Advisory**
  - Financial Due Diligence
  - Business Valuation
  - M&A Advisory
  - Fundraising (equity, debt)
  - Capital Market Advisory

# Audit

Bahrain's market is constantly evolving and shareholders, boards, business leaders and other stakeholders need to have confidence in the reliability and integrity of their financial information.

This is where KPMG comes in. Our auditors provide a robust, independent and informed opinion on clients' financial information, empowering them to make decisions with confidence. KPMG's global network means that locally, we have access to the leading audit technology, training and regulatory and industry developments – which we always endeavor to pass on to clients.

Our approach is grounded in our commitment to communication, timely identification and resolution of critical issues and, perhaps most importantly, professional integrity, independence and ethical behavior.

STANDARDS



REQUIREMENTS



REGULATIONS



TRANSPARENCY



## Assurance Services

Accurate information is crucial for making business decisions and business leaders need assurances beyond those provided by financial statement audits. Deciding which risks to take can be a challenging task. It can be even more difficult if there are concerns about systems or processes that are inaccurate, ambiguous or even unknown. Without the necessary assurances, businesses cannot be confident that they have the right level of governance and risk management.

We follow detailed risk management procedures designed to safeguard the professionalism and independence of our internal and external Audit teams, a matter which we take very seriously.

**Reporting prospective financial information** - We develop and report prospective financial information in line with local and international regulations.

**Assurance on finances, operations and internal controls** - We apply our diverse industry expertise to obtain deeper understanding of clients' issues and develop recommendations, which can add value to their business.

**Transactions Assurance** - Our teams provide assurance on forecasting methodology and views on risk and value during transactions including mergers and acquisitions. We strive to ensure stakeholders' rights are protected, whilst utilizing the benefits of such transactions.

**IFRS reporting services** - We help clients to apply, conform and accurately report under International Financial Reporting Standards (IFRS), when required and as appropriate.

**Training** - KPMG offers technical and industry specific training, which helps to ensure that clients' finance teams are up-to-date with the latest developments in accounting and reporting.

## Attestation Services

Credible financial audits reinforce investors, market and public confidence. Within organizations, they add to board and management understanding of business risks. A reliable audit is the cornerstone of a business' operations, and it is essential that clients have not just an auditor, but also a trusted advisor.

**Financial statement audit, compilation, and review** - Our Audit teams use KPMG's audit methodology to challenge assumptions and provide insight. As well as ensuring clients fulfill regulatory and contractual obligations through the audit, we monitor and report emerging risks, providing detailed post-audit feedback to ensure continuous improvement.

**Agreed upon procedures** - We apply KPMG's methodologies and expertise to review and examine clients' business information, reporting the results on a factual basis.

## Accounting Advisory Services

In challenging market conditions such as those experienced across the Middle East, it is more important than ever for businesses and organizations to obtain accurate accounting advice. Expert accountancy guidance and support cannot only help businesses adapt to new demands, but can also promote wider success.

# Tax

Bahrain is an exciting place to do business with many opportunities for new and well-established businesses to grow and expand both in the Kingdom and beyond. However, with opportunities come challenges.

Understanding and deciding how to set up a business in the country can be daunting. With the onset of the Value Added Tax (VAT) and other taxes likely across the GCC, navigating the regulatory and tax landscapes both here and abroad can be complex.

At KPMG in Bahrain, our highly skilled and experienced professionals work with clients to develop corporate structuring and tax strategies that provide confidence and reassurance which their businesses' are not only compliant, but also prepared for future developments in tax regulation.

# Tax

## Tax Services

Our Tax professionals combine international experience with local knowledge to provide viable commercial tax strategies tailored to address clients' specific needs. We strive to bring value by customizing tax strategies to fit within different industry, legal and financial frameworks and help to optimize direct and indirect tax exposure. We help organizations align their business structure in a more tax efficient manner.

### International Tax Services

Our professionals help domestic Bahraini companies investing abroad manage their tax risks and structure their group efficiently for tax purposes.

### FATCA & CRS

Our professionals use tried and tested methodologies to help clients with the many tax aspects related to the United States Foreign Account Tax Compliance Act (FATCA) and the more widely adopted Common Reporting Standards (CRS) for tax.

### Global Mobility Services

Our global mobility service caters to the needs of international expatriates in Bahrain who have tax reporting obligations in their home countries. We also support companies who second staff to other countries for extended periods of time.

### VAT

With the upcoming introduction of VAT into the region, we help clients understand the potential impact on their businesses and implement the necessary changes to become VAT compliant.



# Tax

## Corporate Services

Before entering the market in the Kingdom of Bahrain, it is important for companies to consider their structuring needs to ensure they meet their objectives. Our Corporate Services team can support clients through every step of setting up their business in the Kingdom of Bahrain.

### Corporate Structure Advisory

We advise companies on the most appropriate legal structure to support their business objectives, looking at registrations, onshore and offshore company incorporations and corporate secretarial services across a number of jurisdictions.

### Sponsorship Services

We source Bahraini business partners for investors looking to form legal entities in the Kingdom of Bahrain and help clients ensure compliance with Bahraini laws.

### Corporate Licensing

We help businesses to apply for professional and corporate licenses.

### Company Secretarial

We provide businesses with advisory services covering statutory/ regulatory compliance health checks, and advice on the convening of statutory and other general meetings of companies, including support in:

- Preparation and filing of minutes of meetings.
- Preparation and lodging of special resolutions.
- Notice of holding of the annual general meeting and or extraordinary general meeting.

# Advisory

Businesses today are facing significant challenges in light of the rapidly changing economic landscape. Our Advisory professionals help clients deal with these uncertainties in a pragmatic and sustainable way.

Our teams provide clients a range of services relating to Management Consulting, Risk Consulting and Deal Advisory. Together, these services and our talented professionals help address clients' strategic needs in terms of growth, performance and governance.

# Advisory

## Strategy and Operations

Successful organizations are often built through the optimal management of people, technology and assets. Market leaders across sectors, whether public or private, are engaged in a continuous evaluation of their investment in people, technology and assets to help ensure the best performance of resources through a robust performance management process.

### How we can help

We recognize that business strategy cannot realize its potential if not matched with the requisite execution capability and technology.

It is for this reason that our Advisory practice takes a 360 degree view of the needs of an organization. Our teams advise clients on strategy, business efficiency, people/ HR related challenges, information technology needs and major projects.

## Evolving Risk Landscape

Complexity and change are driven by numerous forces, both external (regulations, marketplace events, changing economic conditions) and internal (new products, geographies, business models, quality of financial information, operational and IT processes and controls), all of which impact an organization's risk profile. A successful organization must be able to strategically navigate these complex forces to effectively turn risk into opportunities.

KPMG's Advisory professionals in Bahrain help clients manage their risk profile in the following areas: revenue assurance, forensic, quality assurance reviews, internal audit, IT audit, risk management, corporate governance and data privacy services.

### How we can help

Our Advisory professionals in Bahrain provide the experience, knowledge and local insight needed to help clients stay on track and deal with risks that have the potential to severely disrupt their business. We are supported by a wider global network of accountants, technologists, economists, actuaries, data scientists, lawyers, mathematicians, ex-regulators, law enforcement personnel, and forensic investigators from all over the world. This gives us a thorough understanding of Bahrain's economic and regulatory environment and the multinational capability to ensure that clients are best placed to make the right decisions at the right time.

## Strategic transformation

Business today is under more pressure than ever to deliver favorable results for stakeholders. Our Advisory team applies innovative evaluation methods to provide clients with the necessary tools that empower sound and secure decision-making, in any given stage during the business lifecycle. Whether clients need to buy or sell a business, find the ideal partner/ investor, fund or fix their company, KPMG is well placed to help.

### How we can help

By thinking like an investor, we help clients see beyond the immediate challenges to future opportunities. By giving clients the confidence to make the right decision at the right time, we empower businesses with the tools to drive towards strategic change.

# Advisory

## Business Strategy

In the face of rapid change, organizations need dynamic business strategies that drive profitability amid disruption. Our Business Strategy team takes an enterprise-wide view to business transformation to help companies achieve their vision and make it a reality, from the planning and strategy-setting phase and throughout execution.

### Transformation with focus and agility

Transformation is a business imperative for companies across all industries, and it all begins with strategy. We work with clients to envision, develop and execute dynamic business strategies and operating models that drive profitability amid constant disruption.

### Strategy through results

The promise of results often goes unrealized due to disconnect between business model strategy, the operating model and the transformation journey. Our teams at KPMG in Bahrain help clients make the connection between strategy and execution.

### Action begins with insight

Clients need to understand the impact of market disruptors on the business in order to overcome these challenges and seize emerging opportunities.

Our teams can provide critical insights on disruptive forces and leading practices for navigating today's fast-changing business environment.

Our experts are highly qualified to deliver the following services:

- assessing and identifying new investment or growth opportunities
- market entry strategies
- defining financial metrics/targets and developing business plans
- operating model redesign and alignment to the strategy
- assistance in developing annual budgets in alignment with the overall strategy

# Advisory

## Digital & IT Advisory

KPMG's Digital Advisory team in Bahrain provides in-depth guidance and support, from strategic planning and implementation, governance structure assistance, and project management to information protection and systems assurance. Our range of services can help you to deliver business value, add value to enterprise resource planning (ERP) projects, manage projects on time and on budget, protect and secure critical information assets and demonstrate effective regulatory compliance.

### Digital strategy and performance

A well-managed Digital system is one of the most valuable assets in any organization. We work with clients to develop governance frameworks and drive effective Digital strategy and performance. This helps organizations ensure their systems add value to their business whilst monitoring any unique risks inherent in technology.

### Information protection and cyber security

Our experts help clients to develop processes to protect information assets. We incorporate a full life cycle approach including assessment, architecture, as well as implementation and monitoring services to help clients ensure that their information is protected.

### Digital transformation

Building on KPMG's global credentials in the digital consulting business, our team at KPMG in Bahrain delivers tangible results to plan and drive digital transformation initiatives across various industries. Our services and expertise include but are not limited to, omni-channel management, social media management, digital customer experience, digital analytics and innovation management.

### Business intelligence and data analytics

We work with clients to select and implement the ideal business intelligence strategy. Our approach develops a roadmap to help clients improve their performance and seize growth opportunities, while managing risks and optimizing costs.

### IT & Digital applications advisory

We assist clients to manage and monitor their major application systems, including, but not limited to major ERP packages, core banking, insurance and business intelligence applications. Our services also cover the following areas: application strategy formulation, IT & Digital application and selection, project management, controls testing and operation, system stabilization and sustainment

# Advisory

## Operational Transformation

One of the key challenges facing organizations today is to create business capabilities that meet and exceed emerging requirements. Optimal operational efficiency and effectiveness is demanding even in the best of times. In today's uncertain environment, driven by lower oil prices, this is even more challenging. Businesses in the region are looking for ways to respond competitively to the changing economic landscape. Their focus has now moved to reducing direct costs to meet customer requirements, optimizing operations and reducing indirect spending.

### Procurement transformation

Procurement excellence is key to improving business value, mitigating risks and creating transparency in supply management. We help clients plan and implement full-scale procurement transformations as well as targeted improvements through strategic/global sourcing, zero-based costing, vendor development, contract management and procurement excellence assessment.

### Shared services and outsourcing advisory

Driven by the desire to cut costs and improve efficiency, companies have turned to shared services and outsourcing to enhance competitiveness.

KPMG's delivery models enable organizations to compete more effectively by transforming their internal operations. Our team is experienced in guiding clients through the various functional areas of shared services and outsourcing.

### Business integration

Optimizing the value of strategic initiatives, such as restructuring or acquisition in the implementation phase or post-deal, can be a challenge. We help clients integrate or merge operations and create sustainable value by retaining competencies, identifying the best practices within the operations, streamlining processes and systems whilst simultaneously mitigating the risks inherent in the post-deal phase.

### Finance transformation

We help clients to evolve the role of their finance departments from simply transaction processing to driving growth and profitability and providing timely insights into business performance.

### Supply chain and logistics transformation

Shifting patterns in supply and demand, cost pressures and market conditions mean that businesses need to be increasingly agile, cost effective and responsive to customer demands. Our experts help clients turn risks into opportunities throughout the supply change cycle by providing the following services: supply chain planning and execution, logistics cost reduction, location analysis, network design and optimization, warehouse design and management.

# Advisory

## People & Change

The People & Change team in Bahrain builds on KPMG's global capabilities to help clients manage all of their people related needs. With a prime focus on human resources strategies designed to attract, develop, motivate, retain and manage the right

people with the right skills sets, we align with clients' organizational requirements to enable business excellence.

### Organization design and development

We create effective and efficient organization designs to deliver the capabilities and performance required by the clients' strategy. We work with clients at any stage of their growth cycle, from start-up to well established operations.

### Talent development

We help clients capitalize on the positive implications of talent development while realizing their overall business strategy. Using a mix of KPMG's tailored models and industry best practice, we assist clients as they seek to attract, retain, and develop the right people in line with their current and forecasted business needs.

### Behavioral change management

We help accelerate successful change implementation by working closely with clients to identify key issues and develop tailored strategies, which aim to foster improvements to structure, processes and technology that positively impact people and the organization.

### Workforce optimization

We provide the workforce analytics required to optimize employee cost, capacity, capability, connections and compliance. We deliver insight by providing strategic and operational workforce planning solutions in the following areas: strategic and operational workforce planning, contingent labor costs, remuneration benchmarking and structure development.

### HR function optimization

We help clients create HR functions by developing tailored delivery models to implement the broader human capital strategy and meet the organizational needs from business and cultural perspectives. This can involve HR benchmarking and assessments, processes optimization and HR technologies, capabilities development and performance assessment.

# Advisory

## Executive Search & Selection

KPMG's Executive Search & Selection (ESS) team helps clients source and assess senior and middle management talent, in line with their strategic manpower requirements either on a secondment, contract or permanent basis.

Our specialist team draws on their extensive recruitment experience to find, select, assess, recommend and place the best people within clients' organizations.

Our services include:

- conducting wide-scale searches for candidates meeting clients' specifications
- selecting and shortlisting candidates
- supplying recruitment staff for clients' HR departments on a secondment basis to support periods of change or growth
- designing tailor-made recruitment solutions for clients
- scheduling and carrying out psychometric and tailored interview assessments

## Cost optimization services

Although expense efficiency should always be top of mind, recent events have brought cost optimization into focus. Many organizations are undertaking cost optimization as a way of ensuring stability and funding future investments in areas such as digital transformation and customer experience.

KPMG's advisory services team can support clients by outlining a number of possible cost optimization levers and actions, that can help the client's organization to start thinking proactively about its prevalent business model, and approach.

The KPMG team can help stabilize and strengthen the business's position through a more effective deployment of resources, along with helping them rapidly analyze their current situation and building a roadmap to help ensure their success

# Advisory

## Internal Audit, Risk & Compliance Services (IARCS)

KPMG's Risk Consulting practice works with heads of internal audit, senior management, audit committees and boards to help develop a quality internal audit function that delivers strategic business assurance, identifies business opportunities and enhances organizational value.

Our teams have extensive experience in providing internal audit, corporate governance, risk management, compliance and other advisory services for clients across various sectors and tailoring our methodologies to best fit the needs of the organization.

**How we can help** - The proven methods in Risk Consultancy practice at KPMG in Bahrain include:

- evaluations of internal audit functions
- co-sourcing and outsourcing services
- continuous auditing/monitoring techniques
- designing, executing and advising on enterprise risk management
- monitoring functions and governance practices
- enhancing recoveries and compliance with contracts
- advising on climate change and sustainability services

## Forensic Services

KPMG Forensic is a global practice with a wealth of skills and experience in assisting clients in proactive (fraud risk management, whistle-blowing mechanisms, agreement vetting) and reactive (investigations and dispute advisory) aspects of anti-fraud work. Our work helps clients manage the complexity of commercial disputes, the risk of fraud and other inappropriate activity.

Organizations that effectively monitor and swiftly respond to potentially damaging situations are better equipped to deal with them; thereby successfully reducing adverse financial, reputational and/or operational impact.

**How we can help** - KPMG in Bahrain is committed to:

- investigating forensic fraud and claims of misconduct using the most up-to-date forensic technology
- gathering corporate intelligence for legitimate purposes
- dealing with dispute advisory
- upholding anti-money laundering laws and participating in regulatory compliance checks
- proactively engaging in fraud risk management to develop fraud prevention strategies
- complying with ISA 240 practices that address fraud in audit
- protecting intellectual property and upholding contract governance.

# Advisory

## Financial Risk Management Services

In the light of the current economic landscape, financial risks have probably never been more acute. Capital reserves, credit portfolios, investment policies and capital and debt profiles all demand constant scrutiny to adequately manage and mitigate risk.

KPMG professionals can help clients navigate through some of the most complex business issues, shaping their thinking from boards to operational management to transform risks into advantages.

**How we can help** - KPMG in Bahrain can help clients be assured of minimal financial risks as our qualified professionals can help to:

- establish a thorough risk governance framework
- reassess existing risk management frameworks, while checking for flaws and weaknesses
- achieve compliance with regulatory risk management guidelines
- assist in risk measurement and management.

## Data Privacy Services

Privacy has become a permanent fixture in the headlines, from high profile breaches to changes in regulatory requirements - from identity theft to social networking. Our versatile privacy services will provide clients what they will need in the world of privacy, and with services tailored to their organizational/ sectoral needs. Some of the services include:

- Identify the local and international regulations applicable to the business, and whether they are meeting these requirements;
- Identify specific requirements for compliance to the organization's legal exposure;
- Implement or assess the organization's governance framework and its ability to meet the primary sustainability requirements in the future and develop policies and procedures;
- Assist with the implementation of technical capabilities within the organization's IT infrastructure to comply with legal exposure;
- Assess the privacy impacts of future projects, products, services, and develop the appropriate tools to empower the organization;
- Develop tailored privacy training material;
- Develop a prioritized roadmap to help the organization to reach and maintain compliance.

# Advisory

## Buy-Side Transaction Services

KPMG's Buy-Side Transaction Services help a client buyer identify and assess risks that would affect how that buyer would value, negotiate, integrate, and account for a target. Our Buy-Side Transaction Services include financial, tax, commercial, and operational due diligence, as well as integration planning and execution, financial reporting, and assistance with purchase priced mechanisms. These services help our clients identify the key issues and potential risks in the target's business, including quality of earnings, quality of assets, customer and supplier matters, achievement of synergies, financial reporting, tax and accounting structuring, achievement of projections, integration risk assessment, and 100-day planning. Buy-Side Transaction clients are broadly classified as financial buyers (private equity funds) and corporate buyers.

## IPO Services

KPMG's Deal Advisory team provides a range of services to assist clients in the offering process and beyond to support their Initial Public Offering (IPO) ambitions. KPMG's team works with clients throughout the offering process to implement the necessary requirements to help the client execute an IPO and build a sustainable approach to meeting the needs of a public company. This includes financial, management, and tax reporting, corporate governance, creating an internal audit function, and systems and processes. We also provide assistance with alternatives to an IPO such as strategic sales, debt offerings, joint ventures, private placements, etc.

## Capital Advisory Services

KPMG's Capital Advisory Services help companies raise capital but also align capital analysis and opportunities with strategic objectives and business drivers. Capital Advisory investment bankers help companies make informed decisions about capital investments, structures, and merger and acquisition alternatives by providing actionable insights on available capital sources, growth objectives, and potential economic returns. Our assessments typically include potential implications of alternative funding options on a company's business objectives, and we support the implementation of the preferred financing route. We help clients analyze strategic and financial opportunities and understand the risk profiles of various capital options by evaluating empirical and market data.

## Operations Strategy

KPMG's Operations Strategy services help clients formulate and execute organic and inorganic value-creating strategies. We partner with clients to identify opportunities to enhance margins and grow business value, supporting them with cost/ spend enhancement, portfolio management, operating model design, and cost-to-serve studies. We also help our clients augment deal value through the identification of upside potential and better execution of their deal process by offering due diligence and sell-side assistance. In addition, we can assist management teams develop leading practice playbooks and toolkits. These "owners manuals" for better operations strategy execution are highly customized and can cover all or a portion of the process.

# Advisory

## Corporate Finance

KPMG's Deal Advisory team helps corporations and private equity clients identify and execute mergers and acquisitions (M&A) transactions and take them all the way through to successful completion. Our services include identifying businesses to be acquired or sold; locating buyers or sellers; planning acquisitions, takeovers, mergers, and divestments; providing advice on transaction terms and structuring transactions; arranging financing (debt and equity); advising on specific accounting standards, tax, and structuring issues; negotiating purchase or sale agreements; organizing takeovers for public companies; fairness opinions on transactions; and advising boards or other stakeholders regarding M&A alternatives.

## Bankruptcy Advisory

KPMG's Bankruptcy Advisory services help companies evaluate the suitability of bankruptcy filings and other strategic options, and support clients pursuing the bankruptcy process as per the regulatory requirements in the Kingdom of Bahrain in line with the latest Bankruptcy law and regulations. Our experienced team provides guidance and insights while preparing for a complex filing and developing the appropriate restructuring plans and supports companies throughout the process. We also collaborate with the client on the legal, accounting, financial, operational, and other implications of a potential filing, all the while helping to understand the causes of underperformance and develop a turnaround strategy. While we provide communications support with lenders, customers, vendors, and other stakeholders to deliver a clear and consistent message; we also assist the clients' in considering other options beyond bankruptcy.

## Financial Restructuring

KPMG's Financial Restructuring services encompasses an Independent Business Review (IBR) that provides financial stakeholders (typically lenders) of a company with a set of flexible yet structured analyses that can be used for business decision making. Typical analyses include those focused on initial assessment of key issues, short-term cash flow forecast, sales forecast, cost of sales and gross margin forecast, overhead costs, operational improvement initiatives, balance sheet forecast, medium-term cash flow forecast, sensitivity and scenario analysis, assessing options, covenant review, and other analysis. The IBR service offering is very broad and can be requested by a number of different potential clients including secured lenders, management, Private Equity (PE firms), investment bankers, bond holders, and a multitude of other groups with a financial interest in a company. The Financial Restructuring service assists businesses in adopting a holistic approach towards restructuring that considers - financial, operational and strategic initiatives to manage their cashflow and deal with the decline in revenues due to shifts in the market and technology disruptions.

## Sell-side Transaction Services

Sell-side services assist sellers in planning and implementing a broad range of divestiture-related activities and presale evaluation through closing and post-closing requirements, while addressing complex accounting and financial reporting matters and separation issues encountered at every stage of the divestiture process. Our assistance is designed to protect sellers against value erosion and capture more value from the sales process. These engagements can provide a range of pre/ post-transaction support to the seller.

[OUR SERVICES]

# Our Bahrain Leadership Team



Jamal Fakhro

Managing Partner



Hussain Kasim

Founding Partner



Jaffar AlQubaiti

Head of Audit



Jeyapriya Partiban

Head of Advisory



Mubeen Khadir

Head of Tax

Our leadership supported by a team of experienced Directors, Senior Management and highly skilled subject matter experts leads and manages a team of 350+ professionals to be able to deliver on the needs of our clients across a wide ranges of industries and sectors.



Jalil AlAali

Partner, Audit Financial Services, RMP & EIP



Harish Gopinath

Partner, Audit KPMG Enterprise



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