

Helping You Focus On What Matters



Why Grant Thornton



One of the oldest serving professional services firms in the UAE.



We have an industry leading practice that allows us to develop unparalleled expertise in our sector.



We have access to over 56,000 subject experts within our global network.



Our partner-to-people ratio is almost twice the number compared to the Big 4.



Our credentials include some of the largest companies and prominent Government entities in the UAE.

Welcome to Grant Thornton

We are a 21st century professional services firm helping our clients' futures.

We are a network of independent **Assurance, Tax** and **Advisory** firms, made up of **56,000** people in over **140** countries, and we are here to help dynamic organisations unlock their potential.

For the past 50 years, Grant Thornton UAE has been helping clients identify and tackle their most strategic goals. From business owners, C-suite and governments, we continue to support local and international organisations.

We invest the time needed to understand our clients and their challenges to provide insights and solutions to help them grow in an evolving and dynamic market.

Privately-owned, publicly-listed and public sector clients come to us for our technical skills and industry capabilities but also for our different way of working. Our member firm partners and teams invest the time to truly understand your business, and to provide real insight and fresh perspectives.

140
Countries

56,000
People and growing

700
Offices

1000+
Employees in the Middle East

300+
Employees in the UAE

5th
Large professional firm in the UAE

13
Member firms in the Middle East

How we can help



We work with our clients to solve their most complex challenges, so that they can focus on what matters.



Hisham Farouk

CEO, Grant Thornton UAE

Audit

We have a long-established audit practice with specialists who have supported local and international clients.

- Financial Statement Audits
- Audit Related Services
- Specialised Assurance Services
- Technical Accounting & Reporting Advice and Solutions
- Attestations & Certifications

Advisory

While business goals and strategies evolve, our services support you wherever you are in your business cycle.

- Internal Audit
- Restructuring
- Business Process Outsourcing
- Product Development
- Transformation Advisory
- M&A and Transactions Advisory
- Policies and Procedures Update
- Forensic Advisory
- Compliance
- In-house Training
- Risk Management
- Process Re-engineering
- External & Internal Shari'ah Audit (including COSO implementation & advisory)
- Cybersecurity and tech advisory

Tax

Forces such as taxation reforms are creating huge challenges for organisations, and we can assist with guiding businesses through their tax journeys.

- VAT Compliance Services
- Health Checks and Diagnostics Reviews
- Tax / VAT Advisory
- Tax Agency Services
- International Taxation
- Transfer Pricing
- Common Reporting Standards / FATCA
- Direct Tax Restructuring
- Direct Tax BEPS

Audit

Grant Thornton understands how important audited financial statements are to businesses, shareholders/owners, lenders, investors and other stakeholders.

Our assurance services are designed to deliver real value and support investor confidence.

Our approach is to first understand your business and the risks it faces, and then to focus our efforts where they matter the most.

We consider it our job to continually inform our clients about accounting, financial and regulatory developments that may affect their business.

Our clients who have a footprint outside of the UAE enjoy the benefits of working with a firm who centrally manages their audit, whilst ensuring the same tools, methodologies, training and standards are applied across geographies to ensure consistency and cohesion.

Financial Statement Audits

We conduct an integrated audit, which combines the financial statement audit, independent, objective assurance on financial information, transactions and processes.

Business Risk Service

We provide technical advice on accounting matters, including IFRS adoption to help clients comply with the applicable accounting standards.

Specialist Assurance Services

We provide independent assurance over financial reporting controls.

Attestations & Certifications

We offer complete attestation services for most matters.

Advisory

Our Advisory Services professionals are progressive thinkers who create, protect and transform value today so our clients' organisations are well positioned to thrive tomorrow.

While business goals and strategies evolve, our services support you wherever you are in your business cycle — whether you are looking at a transaction to propel you forward, focusing on developing and implementing the right controls to mitigate risk, or advancing your company's finance and technology infrastructure to match your aspirations.

To have maximum impact on your business at any stage, our Advisory Services delivers the following value to you from key interconnected business areas.



M&A and Transactions

An effective mergers and acquisition strategy can be a practical lever for value creation and accelerated growth. Each of our clients are unique, and we work with them to pinpoint and select only those services that they require, avoiding unnecessary costs on functions you can undertake in-house or do not need.

Business Consulting

Fine-tune your organisation to achieve optimal performance through financial management, operations transformation, strategy development, digital transformation and management, and business applications.

Restructuring & Insolvency

Our team of specialists are committed to realising value for shareholders, in a way that recognises and supports the interests of all stakeholders. Driven by a determination to find and implement optimum solutions for clients, we deliver through the prompt commitment of our dedicated and experienced teams.

Forensics

Fraud and corruption pose threatening challenges locally. As the commercial landscape changes, we witness an increasingly regulated environment which requires stringent governance and compliance processes. There is a need to deal with multi-jurisdictional investigations, litigation, and dispute resolution, and to address the threat of cyber-attacks while protecting your organisation's values.

Business Risk Service

Organisations need to understand risks thoroughly to be able to manage them better. We focus on risk information selection and its communication to leaders so that they can strike the right balance between risk and opportunities.

Technology Advisory

Integrate technology, products and services to create value through enterprise technology strategies, advanced technological and digital solutions, IT service management practices, strategic sourcing, and technology resource effectiveness.

Tax

We pride ourselves on providing clients with practical and actionable advice.

We combine our strong tax technical foundation with innovation that creates measurable results.



The Tax landscape is transforming. Forces such as taxation reforms and rapid technological change are disrupting traditional business models and creating huge challenges for organisations, both privately-owned and publicly-listed.

We offer a full suite of Tax services that can address the imposed challenges from a tax perspective. We ensure that businesses remain in line with the taxation requirements within the UAE, along with supporting the impact which may occur across the wider GCC region.

Our Tax services help organisations throughout the full life cycle of indirect tax application, whilst ensuring our technical experts apply their deep insights gained from implementing and managing VAT in various jurisdictions.

- VAT Compliance Services
- VAT Advisory
- Direct Tax Restructuring
- Direct Tax BEPS
- Health Checks and Diagnostic Reviews
- Tax Agency Services

Our Leadership

Our teams are well-positioned to support your business by providing the right balance of experience and insights that you can call upon.

We are agile with shorter decision-making chains and empowered teams so you get the outcomes you need when speed matters.

We will invest the time to truly understand your business and to provide valuable insights and a fresh perspectives in order to help you achieve your strategic objectives.



Grant Thornton was established in 1966. Farouk has been instrumental in building strategic business relationships across the region.

Farouk has over 40 years of business experience and has a particular interest in the audit of financial institutions.

He has vast experience and exposure in assurance, tax and management consultancy services, including preparation of documentations and company structures for IPO and listing, within the local and international financial markets.

Farouk Mohamed
Chairman

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Hisham is credited with being a driving force behind several private and public organisations' growth strategies.

He has a diverse commercial experience: he has led high-profile advisory engagements for some of the largest groups in the Middle East region and serves on the board of numerous well-renowned organisations.

Hisham provides advice on regulatory and compliance matters, as well as being an expert witness in arbitration cases. In addition, Hisham works closely with entrepreneurs as a mentor and serves as a board member on a number of panels.

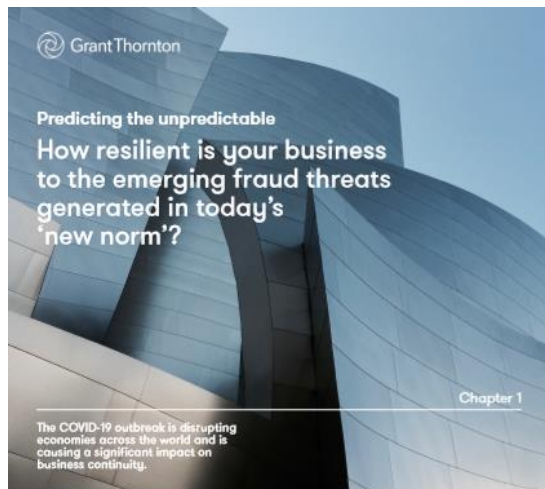
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Our Thinking



The global spread of the outbreak means that most, if not all, industries will face significant turmoil, and that disruption is inevitable.

It is true that the level of impact will vary across various industries and organisations, however, we must remember that with any kind of change, planned or unplanned, growth doesn't happen overnight. Therefore, keeping sight beyond this crisis is vital for businesses to not only survive but to emerge stronger and with a renewed vision.

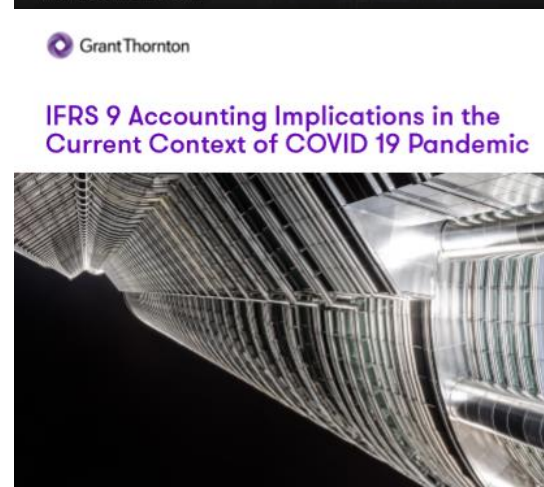
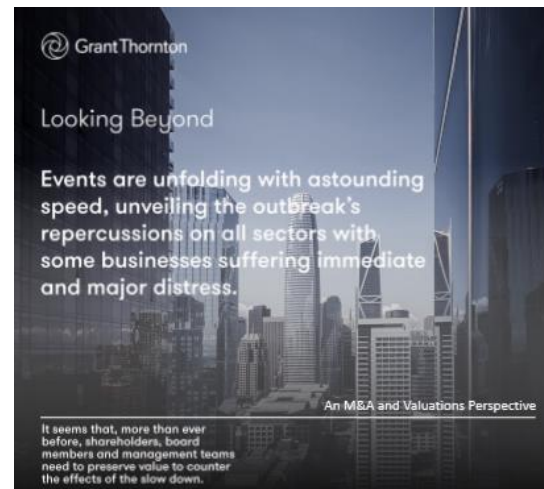
In times like these, decisions need to be made with agility, and mistakes are inevitable. With the progression of the current crisis, further uncertainties and complexities are yet to come, leading to an accumulation of issues that need to be addressed.

The right responses are dependent on the specific circumstances you and your business face. However, when experiencing significant stress or distress, we recommend you center the majority of your actions on the management of your financial position and liquidity.

We have developed a set of guidelines that all businesses can follow. The Resilience Wheel is designed to outline those critical areas in a business that need to be studied and addressed at times of crisis.

Looking Beyond

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On March 14th, 2020, the Central Bank of UAE announced a comprehensive AED 100 billion targeted economic support scheme to contain the repercussions of the COVID-19 pandemic.

This decision comes at a time when the UAE economy is affected by the global slowdown in growth and trade caused by the pandemic as well as the sharp decline in oil prices.

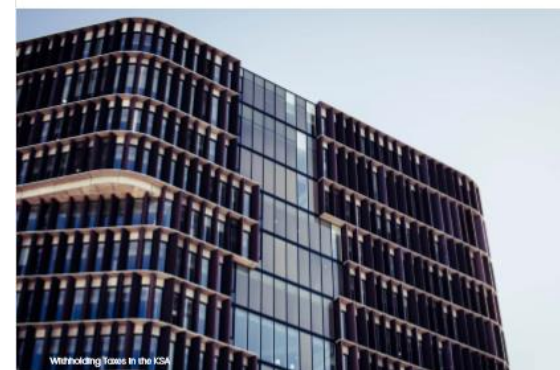
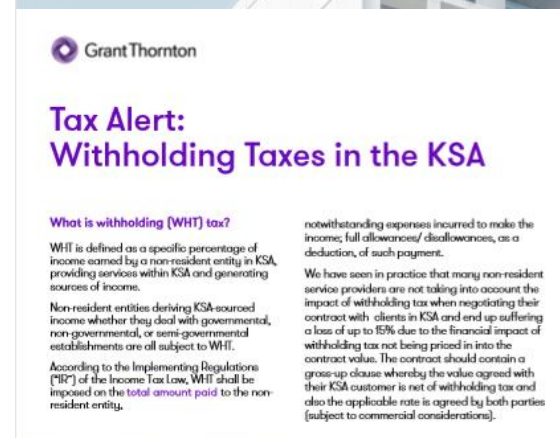
In the last couple of weeks, authorities and governments have acted rapidly to contain the spread of the virus and enhanced the stimulus needed to support the economies. Last week, several prudential and securities regulators issued guidance commenting on the application of IFRS 9 in the current environment as the banks started to worry about the potential spike in provisions of the loan portfolios.

IFRS 9 and COVID-19

On the 27th of March 2020, the IASB issued a document to support the consistent application of requirements in IFRS standards, specifically around the application of the Expected Credit Loss (ECL) under IFRS 9 in the context of COVID-19 pandemic.

In this publication, we will analyse the IFRS 9 accounting implications of the recent measures taken by the UAE central bank and the uncertain situation related to the pandemic in the accounting of the Expected Credit Losses and the recent recommendation of International Accounting Standards Board (IASB).

1



The Grant Thornton Experience

We work collaboratively promoting regular and open communications which make it easier to share knowledge and solve problems.

We are known for:

- Being Responsive
- Valuing Relationships
- Our Collaborative Approach





Our ability to differentiate is underpinned by four non-negotiable, key principles which form the basis of our service.

R e l a t i o n s h i p s

E x p e r t i s e

Q u a l i t y

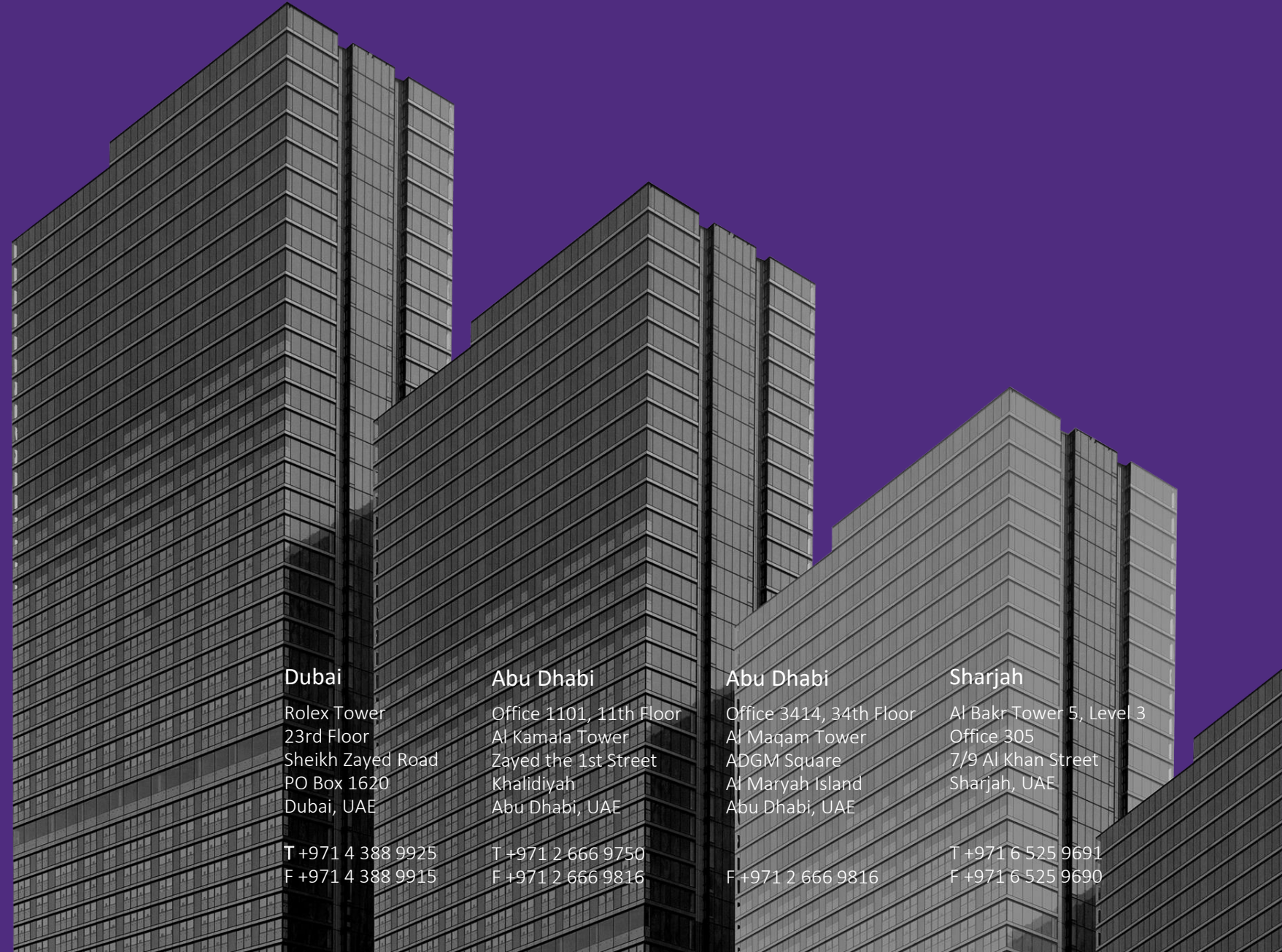
V a l u e

We develop relationships through a local and responsive team.

Access to a wealth of expertise and experience globally.

Providing high quality services, consistently across your organisation.

Sharing proactive ideas and insights that add value.



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Grant Thornton refers to the brand under which the Grant Thornton member firms provide assistance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires.



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