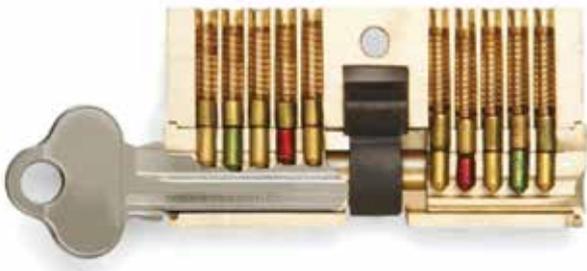


Business / Financial Modelling

Your challenge – What are typical situations in which you may require our assistance?

- Most significant business decisions are based on a business model in Excel format. International surveys show that 9 out of 10 business models contain such serious errors that their results are significantly misleading. Is yours one of them?
- If you are already using a business model in Excel format, are you confident that this is free from material errors and includes all the key value drivers?
- How efficient is the current method you are using to prepare budgets, assess your company's short term working capital needs or analyse your company's current and future cash flow position?

Unlock the unlimited capabilities of business modelling



What are the benefits of our approach?

- Our highly experienced team of experts have helped many clients to design tailor made planning and decision support tools.
- Our proven methodologies and best practices aim to meet all your business model requirements.
- Our close cooperation with clients enable us to build business models around the significant value drivers that aim to follow a valid logic and thus producing the required output.
- Our broad base of experts in the field of Accounting, IFRS reporting, Audit, Tax and Financial Advisory (Valuation, Corporate Finance, etc) allows a holistic and comprehensive approach from designing of your business model.

Aiming to assist the Client in building reliable, tailor made, integrated and logically structured business / financial models

Our solutions - What can we offer?

Assist you to develop a business model

- Working together, we can help you to develop business models for investigating the uncertainties of key business and market drivers. With a deeper understanding of the possible risks and returns involved, we can drive you through to achieve more organisational flexibility and realise greater value. A business model can have infinite uses and capabilities, depending on your needs. Amongst others, we can help you to develop a business model so that you:
 - improve your budgeting, planning and forecasting capabilities for entity (stand alone) and consolidation level;
 - model cash-flows for determining robust and efficient capital structures;
 - understand and manage short-term cash flow and working capital needs;
 - compile and prepare consolidated financial statements for financial reporting purposes;
 - perform investment appraisals of proposed investments or divestments
 - assess operational issues and improve decision making process;
 - analyse operational business drivers to evaluate efficiencies, synergies and economies of scale opportunities.

Contacts

For more information you may contact:

Nicos S. Kyriakides

Financial Advisory Services Leader
Partner in Charge of Limassol Office
E-mail: nkyriakides@deloitte.com

George Martides

Partner, Financial Advisory Services
Email: gmartides@deloitte.com

Nicholas Ayiomamitis

Director, Financial Advisory Services
E-mail: nayiomamitis@deloitte.com

Members of the Board of Directors

Christis M. Christoforou (*Chief Executive Officer*), Eleftherios N. Philippou, Nicos S. Kyriakides, Nicos D. Papakiriakou, Athos Chrysanthou, Costas Georghadjis, Antonis Taliotis, Panos Papadopoulos, Pieris M. Markou, Nicos Charalambous, Nicos Spanoudis, Maria Paschalis, Alexis Agathocleous, Alkis Christodoulides, Christakis Ioannou, Yiannos Ioannou, Panicos Papamichael, Christos Papamarkides, George Martides, Kerry Whyte, Andreas Georgiou, Christos Neocleous, Demetris Papapericleous, Andreas Andreou, Alecos Papalexandrou, George Pantelides, Panayiota Vayianou, Agis Agathocleous, Michael Christoforou (*Chairman Emeritus*).

Deloitte Offices in Cyprus

Nicosia

24 Spyrou Kyprianou Avenue
CY-1075 Nicosia, Cyprus
P.O. Box 21675
CY-1512 Nicosia, Cyprus

Tel: + 357 22 360300
Fax: + 357 22 360400
E-mail: infonicosia@deloitte.com

Limassol

Maximos Plaza, Tower 1, 3rd floor
213 Arch. Makariou III Avenue
CY-3030 Limassol, Cyprus
P.O. Box 58466
CY-3734 Limassol, Cyprus

Tel: + 357 25 868686
Fax: + 357 25 868600
E-mail: infolimassol@deloitte.com

Larnaca

Patroclus Tower, 4th floor
41-43 Spyrou Kyprianou Avenue
CY-6051 Larnaca, Cyprus
P.O. Box 40772
CY-6307 Larnaca, Cyprus

Tel: + 357 24 819494
Fax: + 357 24 661222
E-mail: infolarnaca@deloitte.com

For further information, visit our website at www.deloitte.com/cy



About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Deloitte Limited is the Cyprus member firm of DTTL. Deloitte Cyprus is among the nation's leading professional services firms, providing audit, tax, consulting and financial advisory services through over 500 people in Nicosia, Limassol and Larnaca. Deloitte has the broadest and deepest range of skills of any business advisory organisation, and we have a straightforward goal: to be recognised as the pre-eminent and most trusted professional services firm, famous for the calibre of our people and respected for the exceptional quality of our work. For more information, please visit the Cyprus firm's website at www.deloitte.com/cy.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries. With a globally connected network of member firms in more than 150 countries, Deloitte brings world-class capabilities and deep local expertise to help clients succeed wherever they operate. Deloitte's approximately 210,000 professionals are committed to becoming the standard of excellence.

This publication has been written in general terms and therefore cannot be relied on to cover specific situations; application of the principles set out will depend upon the particular circumstances involved and we recommend that you obtain professional advice before acting or refraining from acting on any of the contents of this publication. Deloitte Limited would be pleased to advise readers on how to apply the principles set out in this publication to their specific circumstances. Deloitte Limited accepts no duty of care or liability for any loss occasioned to any person acting or refraining from action as a result of any material in this publication.

Deloitte Limited is a private company registered in Cyprus (Reg. No. 162812). Offices: Nicosia, Limassol, Larnaca.