

Ulusal Audit and Chartered Accountancy

Corporate Overview



ULUSAL BAĞIMSIZ DENETİM ve YEMİNLİ MALİ MÜŞAVİRLİK A.Ş

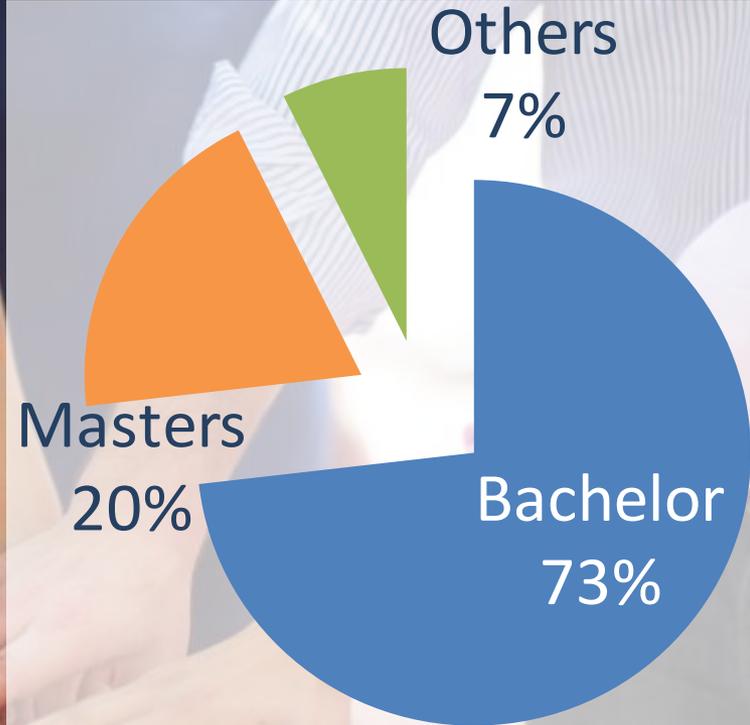
Who we are

- 41 employees
- 6 partners
- 700 sqmt owned premise
- 360 clients in 2013
- 68 audit clients
- 2.41m \$ revenue in 2013
(5.1m. TL)
- 6,3 % CAGR last year
- 13,3 % CAGR in 4 years
- Top 15 firm



Our Staff

- 38 professional staff
 - 30 bachelor's degree
 - 8 masters degree
 - 6/41 Top5 universities
 - 9/41 Top20 universities
 - 23/41 Top50 universities



Our Staff

- 14 CPA's
 - 10 licenced both by Capital Markets Board and Public Oversight Accounting and Auditing Authority
 - 9 CPA Trainee
 - 1 Chief Auditor, 2 Senior Auditors, 10 Auditors

Our Partners

Ömer Necdet AYDEMİR

Mr. Aydemir started his career as an account officer in 1980. He worked as an accountant in private sector from 1980 to 1990 until he qualified as a CPA. He carried on his accounting office between 1990-1998 until he qualified as a chartered accountant. From 1998 to 2001, he carried on his own chartered accountancy firm. In 2001, he took place as a cofounder of UBD.

Since 2001, he is a partner at UBD. From 2005, he is responsible for audit services.



Our Partners

Şükrü ŞENALP

Mr Şenalp started his career at Ministry of Finance as a tax inspector in 1977. After 11 years as a tax inspector, he took charge as the accounting manager of a textile company between 1988-1998. After his qualification as a chartered accountant in 1998, he carried on his own chartered accountancy office till 2001. In 2001, he participated as a cofounder of UBD and is a partner and the leader of tax compliance services since then.

Mr. Şenalp taught courses at Galatasaray University between 2003-2010. He lectured Turkish Tax System, Auditing and Financial Analysis. Mr. Senalp attended conferences as a speaker and published articles. Also, he presented at «Economy Agenda» a weekly show at Haberturk TV as a debator in 2006 and 2007.



Our Partners

Hüsnü ÜNALAN

Mr. Ünalán started his career at Ministry of Finance for Turkish Tax Inspection Board as a tax inspector. He continued his job until 1999 the time he qualified as a chartered accountant. For two years, he carried on his own chartered accountancy office and in 2001, he took a place as a cofounder of UBD. He is a partner and the leader of VAT returns and internal audit at UBD since then.

Mr. Ünalán is an amateur turkish folk musician. He plays local musical instruments.



Our Partners

Hakverdi YARADILMIŞ

Mr Yaradılmış worked as a tax inspector at the Turkish Tax Inspection Board of Ministry of Finance from 1981 to 1996. After 1996 he held positions for Turkish branches of Moore Stephens and KS International as a tax manager and partner. In 2005, he joined UBD as a partner.

Mr. Yaradılmış is the chairman of UBD and the leader of audit services.



Our Partners

Durmuş YILDIRAN

Mr. Yıldırım worked as a tax inspector for the Turkish Tax Inspection Board of Ministry of Finance from 1985 to 1997. After 1997 he held positions for Turkish branch of Moore Stephens as a tax manager and partner. In 2010, he joined UBD as a partner.

Mr. Yıldırım is the leader of tax advisory services at UBD.



Our Partners

Hasan YÜCEER

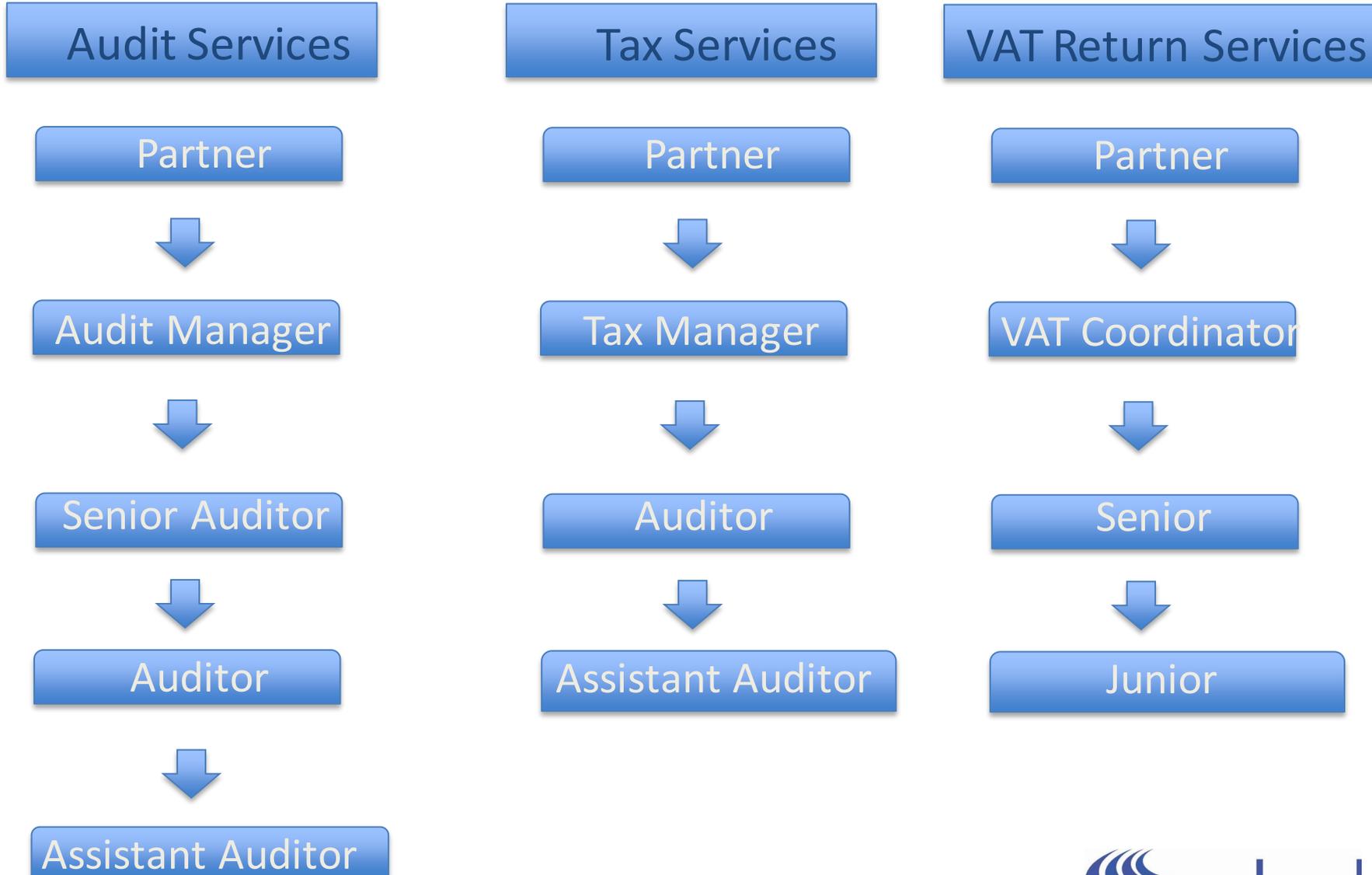
Mr. Yuceer started his career as an accountant and worked for companies for 8 years. In 1983, he founded his own accounting company as a CPA and held it till 1999, the year he deserved to be a chartered accountant. He carried on his own chartered accountancy company until 2001. In 2001, he played an active role as a cofounder of UBD. Since 2001, Mr. Yuceer is a partner at UBD. He is responsible for audit services at UBD.

Mr. Yuceer attended conferences as a speaker, published articles and is a member of Chartered Accountant's Platform.

Mr. Yuceer is a social person. He is well known of his participation to NGO's, social and cultural activities.



Organizational Structure



Our Services

Audit Services



Audit

IFRS Financial
Statement Preparation

Compliance Audit

Initial Public Offering

Company Valuation

Tax Services



Tax Compliance

VAT Return

Tax Advisory

Expense Reports

Transfer Pricing

Other Services



Internal Audit

Outsourcing

Tax Administration
Affairs Consulting

Mergers &
Acquisitions

Authorization Certificates

We are authorized by all public authorities:



Banking Regulation and
Supervision Agency



Public Oversight
Accounting and Auditing
Standards Authority



Energy Market
Regulatory Authority

Authorized by PCAOB since 05/10/2005

PCAOB

Public Company Accounting Oversight Board



SWOT Analysis

Strengths

- Most of clients are repeat clients
- Clients operate in various industries (Risk Diversification)
- Flexible organizational structure
- Strong relations with local CPA's

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Weaknesses

- Lack of marketing
- Access to new markets
- Difficulty of contract fee rises
- Stiff competition

Opportunities

- After New Commercial Code, new companies are to be audited
- Increase in companies looking for audit, compliance or advisory services

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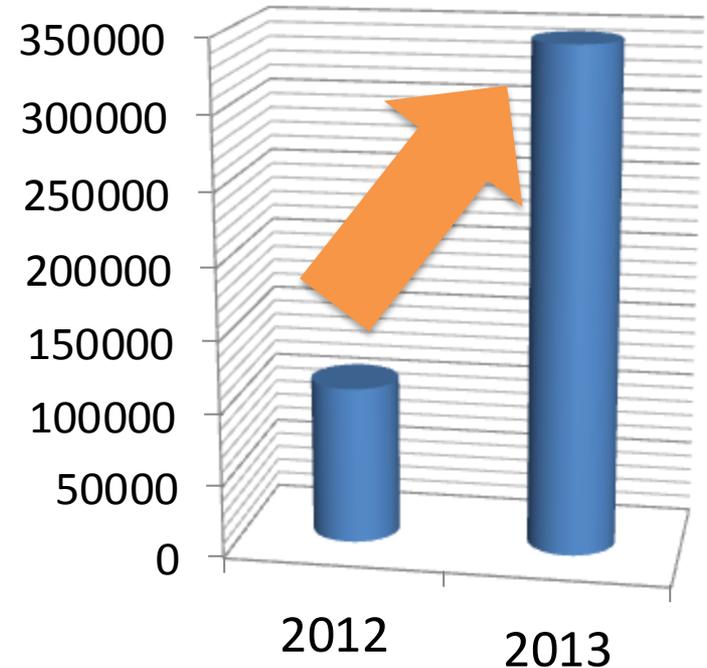
Threats

- Political turmoil leads to instability
- Expansion of local and global competitors
- Increase in bankrupted companies
- No control of fee tariff by Union

Audit: A Fast Growing Business Unit

- 317 % growth last year
- 12 employees
- 68 clients in various sectors
- Deep expertise & industry know-how in Finance, textile sectors and group companies
- Successful initial public offerings

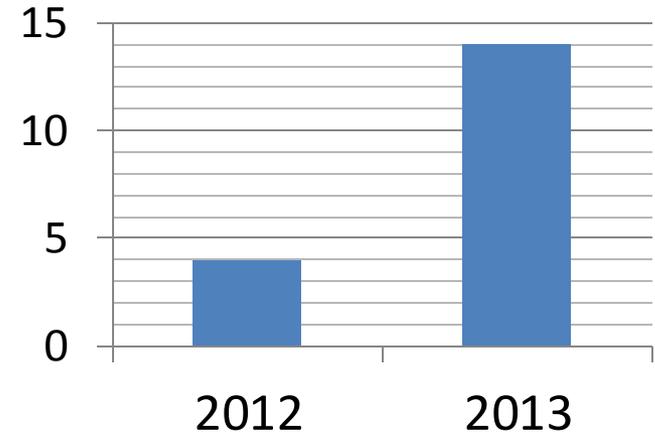
Audit Revenues (\$)



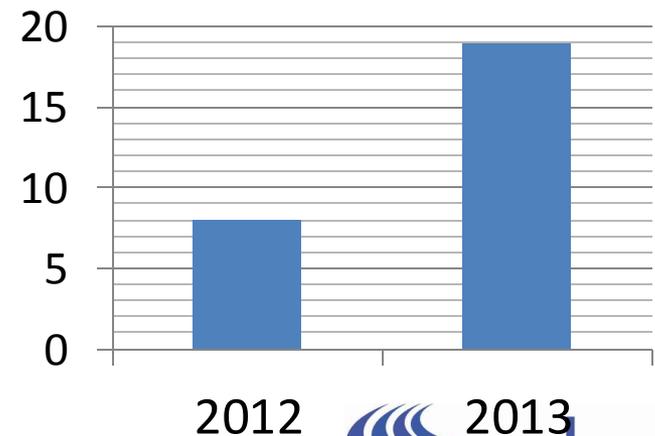
Audit: A Fast Growing Business Unit

- 4 % of Net Sales in 2012
- 14% of Net Sales in 2013
- 25/304 clients in 2012
- 68/360 clients in 2013

Share in Net Sales (%)



Number of Clients (%)



Thank you.

<http://www.ubdt.com.tr>