

Reporting Accountant for Initial Public Offering



Now, for tomorrow



Going Public on a Stock Exchange

Taking your company public is a major milestone. It positions your company on a higher platform for growth with significant advantages to the company and its shareholders, including the following:

- Access to capital-raising opportunities with a lower cost of capital relative to debt financing to fund growth, capital expenditures, strategic acquisition and reducing existing debts
- Increased corporate transparency and efficiency in the overall operations of the company
- Enhanced company stature of being listed with a major stock exchange with higher levels of brand prestige to attract top talents and open doors to increased business opportunities
- Provides a potential exit strategy and liquidity for investors, owners and employee shareholders
- Potential to achieve higher valuations than private enterprises

Supporting Your IPO from Start to Launch

Transparency in financial reporting, strong corporate governance, robust internal control systems, amongst other major areas, are some of the key requirements to becoming a publicly listed company.

With an experienced team of specialists with a diverse range of skill sets and background, Baker Tilly is poised to help you preempt potential issues in financials, tax, legal issues, internal controls and risk management pre and during the course of the audit. We will work closely with your management team to provide expedient and practical solutions throughout the IPO process.

If your company is ready to embark on a major growth milestone, speak to a Baker Tilly Capital Market & IPO Specialist today to find out how we can support in your listing journey from pre-IPO planning, to IPO advisory and execution.

Baker Tilly Capital Markets & IPO Practice



Best-in-Class, Dedicated Expertise

The Baker Tilly Capital Markets & IPO team is committed to supporting our clients' needs at every stage of the listing process with its wealth of experience and technical know-how. Potential issues in financials, tax, legal issues, internal control, risk management pre and during the course of the audit are resolved with practical solutions early on in the IPO planning stage.



Reliable, Efficient Service Delivery

Our approach is always to combine the efficient delivery of our professional services with our insights and recommendations. We add value to our clients' business while maintaining the credibility and quality of our work through stringent technical standards.



Global Capital Markets Specialists At Your Disposal

Working closely with a global 41,000-strong network of member firms, we are well-equipped the required resourcing to handle business operations in different jurisdictions on a global scale. The Baker Tilly global network's panel of expertise is at your disposal at all stages of your IPO journey to make your company's public listing a success.



Your Trusted Business Advisor

We understand that dealing with regulators can be resource-sapping and tedious. At Baker Tilly, our Capital Markets & IPO team is well-versed in addressing and resolving issues raised by Singapore Exchange Limited (SGX) and Monetary Authority of Singapore (MAS) and their international equivalent. We can assist to facilitate the registration process, among other related procedures, to help avoid costly delays and unnecessary frustrations.

Our Services

Accountant's Report on Historical Financial Information

The company will need to present audited historical financial statements, usually 3 years in accordance with SFRS (I), IFRS or US GAAP. In certain instances, interim financial information may be required.



The Reporting Accountant will opine on the financial statements in the Accountant's Report, combining efficient delivery with insights and practical recommendations.

Opinion on Pro Forma Financial Information

Pro forma statements of financial position and comprehensive income will be prepared to account for the impacts of certain transactions on the company's latest financial results and position.



We will provide an opinion on whether these pro forma financial information have been properly compiled on the basis stated, and whether such basis is consistent with the company's accounting policies.

Pre-IPO Internal Control

IPO Sponsors are required to perform reasonable inquiries on the listing applicant's established corporate governance policies and procedures, accounting and management systems, and internal controls. We can assist sponsors in performing an internal control review to determine the listing applicant's readiness state.



We will act as an independent internal control and corporate governance consultant and provide recommendations on internal control processes and corporate governance structure.

Our Services

Memorandum of Audit Observations and Recommendations & Comfort Letter

These are reports addressed to the company and its Sponsor. Memorandum of Audit Observations and Recommendations capture the key findings noted by us during the course of our audit of the financial statements of the company. Our recommendations offered as constructive suggestions for the consideration of the management as part of the ongoing process of enhancing and improving accounting controls, other financial and administrative procedures.



The Reporting Accountant is required to issue a Comfort Letter to comment on whether the matters noted have been adequately addressed by the company.

Comfort Letter on Prospective Financial Information

Directors are required to issue a statement concerning the company's prospective financial information and the adequacy of its working capital for a post-transaction period of 24 months.

The forecast/projection will typically include:

- Basis of preparation of the projections
- Profit and loss projections
- Cash flow projections
- Balance sheet projections



We will issue a Comfort Letter on these forecast/projections in accordance with the stipulated requirements.

Agreed Upon Procedures on Offer Document and Comfort Letter

Directors have the legal responsibilities to ensure the integrity and accuracy of the information disclosed in the offer document.



We will perform verification procedures in accordance with SSRS 4400, Engagements to Perform Agreed-Upon Procedures Regarding Financial Information on the financial and related information included in the offer document. A Comfort Letter will be addressed to the company and its Sponsor on our findings on those procedures performed.

Our IPO Track Record

A-Sonic
aerospace

audience
ANALYTICS

BH
BH GLOBAL
CORPORATION LTD

 **中国环保**
China Environment Ltd.


China Angel Food Limited

FORELAND
FABRICTECH


GS Holdings Limited


ISOTEAM

kitchen
culture
(RTO)




Resources Prima Group Limited

 **RESOURCES**
GLOBAL
DEVELOPMENT

 **SAMURAI 2K**
AEROSOL LIMITED

shopper360


 **SLKROAD NICKEL**


ST GROUP

SMH
SEMBAWANG
MUSIC HOLDINGS LIMITED


SINOTEL

spackman
entertainment
group

 **WANXIANG**
INTERNATIONAL

 **ventures.**

Client Testimonials

"We are pleased to partner with Baker Tilly as our Reporting Accountant for this IPO. It is clear that the team is experienced and has good knowledge of the SGX listing rules. They have given us many useful insights and practical solutions throughout our IPO journey. As part of a global network, Baker Tilly was also able to tap on their network and collaborated seamlessly with their counterparts in Malaysia and Hong Kong. Our gratitude goes to Joshua Ong, Sek See Mun, and the entire Baker Tilly team that worked on making this IPO process a positive experience for us."



Datuk William Ng, Chairman and Managing Director
Audience Analytics Limited
SGX List Date: 30 September 2021

"This IPO was only made possible with the strong support from our sponsor and advisors including our Reporting Accountant Baker Tilly – the professionalism exhibited by Baker Tilly team has been exemplary. Their familiarity with the SGX listing rules and execution efficiency made the listing process a very positive experience."



Thomas Yeo, Chief Financial Officer
Resources Global Development Limited
SGX List Date: 31 January 2020

"Baker Tilly demonstrated the highest level of professionalism as the Reporting Accountant for our IPO on the Singapore Exchange. We are glad to partner Baker Tilly as ST Group Food Industries Holdings Limited embarks on its strategic business expansions across key geographical markets."



Saw Tatt Ghee, Executive Chairman and CEO
ST Group Food Industries Holdings Limited
SGX List Date: 3 July 2019

"One of the best decisions we made as a company seeking to go public abroad was to partner Baker Tilly TFW, our reporting accountant in Singapore. In addition to possessing a good grasp of the Catalist rules, Joshua Ong and Sek See Mun were professional, responsive and efficient. Through close collaboration with their counterparts in Malaysia, they provided a seamless review process. More importantly, they understood the nuances of our business and were able to make effective recommendations to help us get listed on the Singapore Exchange."



Chow Siew Bee, Financial Controller
Shopper360 Limited
SGX List Date: 30 June 2017

Your Trusted Business Advisor

At Baker Tilly, we make it easier for you to understand what you need to know, and what you need to do, to complete an IPO. Our experienced teams work with clients to provide guidance through the complex life cycle of the IPO.

We simplify the process, take you through it and prepare you for life as a public company.

Baker Tilly's global presence, extensive knowledge of capital markets, and network of financing relationships provide the expertise and insight needed at every stage.

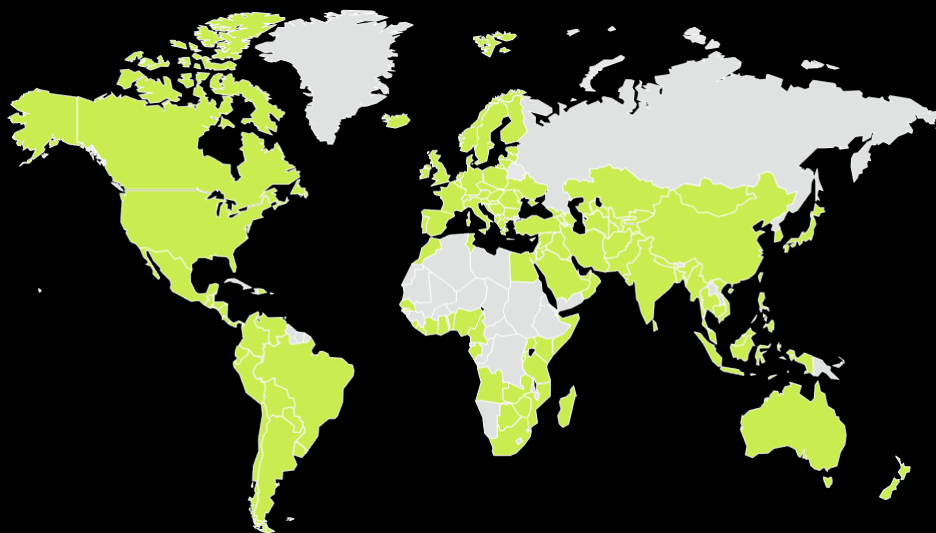
For more information on how we can support you, contact:



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NORTH AMERICA
US\$2,069m



2 TERRITORIES

LATIN AMERICA
US\$138m



31 TERRITORIES

**EUROPE, MIDDLE EAST &
AFRICA**
US\$1,451m



90 TERRITORIES

ASIA PACIFIC
US\$1,006m



22 TERRITORIES

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About Baker Tilly

We are Baker Tilly. Global providers of assurance, tax, consulting, and advisory services, ranked among the world's top 10 branded networks, with a presence in 145 territories.

Our 41,234 people, in 703 offices, serve clients of every sector and size who look to us for the insights needed to accelerate their growth.

At Baker Tilly, we are ready now, for tomorrow's challenges. We believe in the power of great relationships. We lead and listen for great conversations. We channel change into progress for great futures.

Baker Tilly International

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