



A cohesive worldwide association of independent member firms providing audit, accounting, tax and business advisory services across the globe

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Working together internationally

UHY is a cohesive worldwide association of member firms providing audit, accounting, tax and business advisory services across the globe.

We work together with you to ensure you achieve your objectives. Our clients include publicly listed companies, privately owned businesses, not-for-profit and public organisations.

We tailor our services to suit your culture. We share your aspirations and we deliver customised, timely advice to help you make the right business decisions.

In all major international business centres throughout the globe, our member firms offer specialist sector and country knowledge of the same high quality professional standards.

We are working with clients to embrace International Financial Reporting Standards (IFRS), as many of our clients now have interests in at least one country outside their home base – and many have still broader international operations.

UHY's membership of the Forum of Firms (see box below) and commitment to IFRS mean our clients have access to the same quality of professional services as bigger multinational players. We not only have the global spread logistically but now the attest compliance infrastructure to deliver a transnational service that any client of any size can depend on.

This new edition of our annual capability statement illustrates how we have continued to work together internationally throughout sectors, specialisms and geographical regions – and it includes what our clients say about our services.

The UHY network is a full member of the Forum of Firms, an association of international networks of accounting firms. The Forum's goal is to promote consistent and high quality standards of cross-border financial reporting and auditing practices worldwide, and the adoption of international auditing standards. For additional information on the Forum of Firms, visit: www.ifac.org/Forum_of_Firms. At the time of printing, there are 22 full members of the Forum and one provisional.



From John Wolfgang UHY Chairman



Globalisation for many had just been a word used by academics or economists to describe a particular business model until we witnessed the affect of the sub-prime crisis on all the financial centres of the world – when a worker in the US defaulted on a USD 500,000 mortgage, a worker in Thailand or Malaysia lost their job as a result. This level of worldwide connectivity had never been witnessed before.

Economic uncertainty tends to expose organisational weaknesses that might have remained undetected in more settled times, but recessions also open up entirely new opportunities as competitors scale back and companies seek value. Responding to this challenging environment we see our clients striving to improve the efficiencies of their operations, focus more closely on key customers and, for some, invest in product development to get ahead of their competitors.

None of us expects business to follow an upward incline unchecked. More likely, we'll have peaks and troughs. But we survive the troughs and come out the other side, like now, with renewed confidence and still more determination to succeed.

It's during fluctuating times like these that we become still more aware of the close, enduring relationships we have with our clients – and how much our intimacy with their survival or success enables us to contribute to their strategic thinking and development processes: and how they trust us to become part of their business families. This is what I like most about working with our clients – the trust we share. It transcends the challenges we encounter together and results in long-standing commitment to each other, through both buoyant times and when the global economy seeks to undermine our best intent.

I invite you to review the client comments in this document and see how the way we work differentiates us from other business advisors. We've said it before, but we believe the close relationships we build with clients derives from the way our worldwide professionals get to know each other well in person at regular networking meetings, from whichever continent is their home. The trust, openness and shared knowledge we enjoy together becomes embedded in our client work.

The local communities that each of our members represent remain our bedrock – and to complement these foundations, despite the global downturn, we've been able to grow still further the geographical reach of our firms internationally into specific areas where our clients need us to be. We now have more than 7,000 professionals operating from 211 business centres in 72 countries across the globe. And the numbers of clients engaging us who were previously with the Big Four accounting and consulting firms is a huge testimony to the professionalism of our teams, who offer quality service alongside added-value benefits that are readily acknowledged by clients in these case studies.

I know from private comments made to me by clients in recent difficult times how appreciative they are that UHY teams have continued to be so responsive, so cognitive of their needs, and so energised when helping clients make their operations more efficient and more cost-effective, or when helping them reposition their businesses to complement new regulatory requirements. I'm proud of them and what they achieve.

But now we look forward, as together we emerge from the downturn stronger, ready and ambitious to succeed: working with our clients, helping them to be successful as part of their team.

Best wishes
John Wolfgang

> OceanConnect

SECTOR: ENERGY REGIONS: AMERICAS, ASIA-PACIFIC, EUROPE, MIDDLE EAST



ABOUT THE COMPANY

OceanConnect, based in New York, US, is a global brokerage firm with more than 90 brokers worldwide in 13 locations. It provides its clients with 24/7 coverage for energy and energy-related brokerage services. Turnover in 2008 was USD 1.2 billion and this success is based on doing the best for both parties (buyer and seller) so that both feel they have a good and fair deal. UHY firms have been involved with the business since 2000 when it started.

Market Watch: daily BFOO biodiesel prices (flat-offer)				
	West Coast	Midwest	Gulf Coast	East Coast
CME	3.20-3.18	2.88-3.14	3.01-3.17	2.98-3.18
COPE	2.74-2.94	2.67-2.85	2.73-2.88	2.91-2.94
PMAC	2.69-2.79	2.62-2.78	2.61-2.82	2.59-2.81
PMAC	2.64-2.84	2.57-2.80	2.46-2.80	2.52-2.84
EMT	2.63-3.02	2.72-2.85	2.78-2.88	2.66-3.11
Renewable Identification Numbers (RINs)				
2008				0.228-0.230
2009				0.198-0.200

The company provides marine fuel auctions as well as traditional broking and credit services; product derivatives; and bunker fuel products, chemical and ethanol brokering. Members register to

qualify for online transactions as a buyer or seller and have access to daily bunker prices; news and commentary; daily market reports; and forward price indicators.

ABOUT THE SECTOR

OceanConnect has seen growth in the energy brokerage market as trading in bio-fuels has increased. As a result, the company has extended its international brokering services into bio ethanol and bio diesel (as well as electricity and natural gas in the US). Less polluting oxygenators, such as ethanol, make up around 10% of all gasoline in the US. OceanConnect has seen new agro-chemical businesses enter the supply side in response to increasing demand in this new market from refiners.

UHY SERVICES

UHY provides audit, accounting and international tax services through its firms in the US, the UK, Denmark, Singapore and the United Arab Emirates.

WHY UHY?

The original appointment of UHY LLP, US, was made because of its experience with maritime companies. "It helps to have someone in your audit and accounting firm that really knows the business that you are in, especially when you are first starting out," says CFO Eric Rubury.

"That meant a lot to us and remains so as we grow. The UHY teams (particularly in New York and London), at any given time, know as much about our business as we do. There are quite a few of them to whom I would give honorary maritime degrees!"

WORKING WITH UHY



Eric Rubury (pictured left with comptroller Jack Finan) considers OceanConnect's audit consolidation as a challenge. "But the UHY team has an extremely helpful attitude," he says. "We have limited resources in our back-office and so rely on their wise counsel. The UHY network has proved to be a strong asset for us.

"For me, personally, the nature of my work is that I have to be a generalist and I find that UHY are always able to accommodate specialist needs when we need them – and that is really where added value comes in.

"I have high levels of confidence that any issues we may have will be dealt with and completed – confidence that the job will get done and done right."

Eric continues: "I would say what matters most is trust – I look at UHY as an extension of our fiscal and tax group. It is really seamless – I will contact the relevant partner, she or he will tell me what information is needed, we send it and it comes back completed.

"We have worked with some of the senior team members for years – they know us and we know them. On the accounting side, they remember things year on year. The reality is that as our business grows it does become very hard for an audit team to keep track as every business has its quirky legacy issues; but the experienced people in the UHY teams manage that and keep it in check year on year.

"This continuity is incredibly important. We see the same core group of people come into our offices year after year. We know the UHY firms have bent over backwards to maintain personnel continuity on our account."

> grupoarbulu

SECTOR: MARINE ELECTRONICS REGIONS: EUROPE, AFRICA, AMERICAS



ABOUT THE COMPANY

grupoarbulu, founded in 1999, is the biggest marine electronic group in Spain and one of the largest in Europe. Its main activities are engineering, imports, exports, distribution, installations, maintenance, after-sales services and manufacturing of marine electronic equipment, radio and satellite communications, associated applications and research, development and investigation.



The company has more than 6,000 clients and 11,000 vessels, and over 4,000 technical assistants on board ship.

grupoarbulu has an annual turnover of around 60m Euros. The headquarters are in Madrid, Spain, where the company has more than 150 employees, including 125 technical engineers dedicated to research & development, manufacturing, installation, maintenance and technical support in Spain and worldwide.

Its commercial and technical offices and depots are in key harbours in Spain, and overseas in Ecuador, Panama, Abidjan (the economic and former official capital of Côte d'Ivoire, West Africa) and the Seychelles.

ABOUT THE SECTOR

grupoarbulu has taken advantage of consolidation in the marine electronics sector. It has built a group that now comprises leading marine electronics companies in various market sectors: Nautical (established in 1969), CRAME (established 1931), and Marine Instruments (established 2003), and most recently Aage Hempel A/S (established 1927).

UHY SERVICES

The engagement was led by UHY's Spanish member firm, UHY Fay & Co, who joined forces with the UHY Danish member firm, INFO:REVISION A/S, to advise on the company's acquisition of Aage Hempel A/S, based in Copenhagen, Denmark, one of the market leaders in marine electronics services for commercial vessels in Europe.

To support grupoarbulu's acquisition, the corporate finance team at UHY Fay & Co carried out the acquisition consultancy and INFO:REVISION A/S supported the Danish part of the assignment.

grupoarbulu also has assignments with UHY member firms in Morocco (UHY Ben Mokhtar & Co), Portugal (UHY & Asociados, SROC, Lda) and Ecuador (UHY Audit & Advisory Services Cía Ltda).

WHY UHY?

"It was mainly a matter of trust and the proven knowledge of its partners and staff," says Iñaki Arbulu, Managing Director of grupoarbulu. "That's what made the UHY teams the right choice for this assignment."

The company says it did a thorough search and selection of audit and consultancy firms that would be adequate for its corporate structure (which is medium-size) and the type of transactions to be undertaken. "We chose UHY Fay & Co because they complied with our requirements and impressed us with their values and their international mindset, and because they are clearly oriented to results," says Iñaki Arbulu.

WORKING WITH UHY

"In our experience, the main difference working with UHY compared to others is the flat structure of UHY which enables efficient access and communication at the highest level, swift solution of incidents and issues and an international vision with a global focus adequate to corporate structures such as ours," says Iñaki Arbulu.

UHY Fay & Co, he says, is oriented to resolving problems, and is capable of in-depth operational analysis. Moreover, it understands the global vision of its clients' businesses.

> Champion Technologies

SECTOR: CHEMICALS REGIONS: AMERICAS, EUROPE, ASIA-PACIFIC, MIDDLE EAST, AFRICA



ABOUT THE COMPANY

Champion Technologies is a privately held, fast-growing speciality chemical company providing technical solutions for oil and gas production problems.

Originally started in West Texas, US, in 1953, Champion Technologies, with its corporate headquarters in Houston, US, has become the world's second largest global oilfield production chemical company.

The company is in more than 40 countries and has significant presence in the world's major oilfields. Its resources include manufacturing, blending and distribution capabilities.



ABOUT THE SECTOR

This highly competitive sector demands global players with strong regional presence supported by extensive research and development resources.

Champion Technologies' latest investments – its new 5.4 acres Eastern Hemisphere headquarters in Aberdeen, UK, and facilities expansion in Scandinavia, the Middle East, Africa and in the Caspian region – ensure that it is positioned competitively to better service regional business by streamlining operations and reducing the cost of its operations.

In Aberdeen, Champion Technologies' latest research & development centre is due for completion in 2009 at a cost of USD 7.7 million. It will work with the company's existing laboratories and technical centres in the Netherlands, Houston, Calgary, Moscow, Singapore and Dubai.

UHY SERVICES

UHY provides audit and international tax services through its firms in the US, Canada, Brazil, Argentina, Australia, Colombia, Equador, Indonesia, Peru and Russia.

WHY UHY?

Champion Technologies and UHY have been working together for more than 15 years. During that time, Champion Technologies has grown over 400% and increased its presence in all major exploration and production regions of the world. During that same period, the UHY network has shown similar growth in its international presence and service offerings and has steadily increased its value to the corporate management team in Houston as well as Champion Technologies' international locations.

"In the past few years, UHY has been flexible and responsive to Champion's growth and the evolution of all aspects of our finance department," says Rob Schmitz (pictured below), Champion Technologies' Chief Accounting Officer.

WORKING WITH UHY



"UHY teams have worked with us to streamline the audit process, producing a higher quality product at lower overall cost," says Rob Schmitz. "Maintaining a consistent and high quality audit team has been a real plus."

> RedHot Media International

SECTOR: MEDIA REGIONS: ASIA-PACIFIC, EUROPE



ABOUT THE COMPANY

RedHot Media is a group of advertising and media companies. Much of its activity is as a media broker, purchasing advertising space on behalf of its clients but extending the traditional broker role to encompass the many new opportunities presented by online and mobile applications and social networks.

Based in Malaysia, the company operates a media bartering system called Axchange and is now expanding its presence across China and other parts of Asia.



UHY SERVICES

UHY Hacker Young, UK, successfully brought RedHot Media to London's Alternative Investment Market (AIM), with a capitalisation on Initial Public Offering (IPO) of £29.6 million (USD 39.5 million).

Acting as reporting accountants, the London team provided:

- True and fair opinion on the financial information in the admission document
- Long form (due diligence) report on the issuer
- Report and opinion on adequacy of working capital
- Report and opinion on adequacy of financial reporting procedures.

Working together, the London team structured and oversaw the required fieldwork, which was carried out in Malaysia by UHY Diong.

Since the AIM listing, UHY Hacker Young has been engaged as auditors for the AIM-listed company and local audits for RedHot Media have been carried out by UHY Diong in Malaysia and also by UHY's firm in China, Vocation International CPA Co Limited.

ABOUT THE SECTOR

The online advertising sector is expected to recover from recession faster than other types of media advertising such as television, etc, but it is not just the technology that is moving quickly; it is also the way people are using it – finding new ways to search, browse and purchase. This constant change makes it difficult for media buyers to advertise effectively. However, it is a challenge that RedHot Media relishes. "The advertising business will never die as long as industry continues marketing," says RedHot Media CEO, Chong Chia Chieh, pictured right, above, with Datuk Oh Chong Peng, Chairman, RedHot Media International. "The future will bring a much more personalised approach and we will be at the forefront, bringing new advertising opportunities to our clients."



WHY UHY?

UHY was selected by RedHot Media because it was able to provide not only UHY's expertise in London for taking clients to an AIM listing but also local representation in Malaysia.

The client also valued having a UHY director, Dato' John Lim, overseeing the engagement. John, who is Malaysian but based in London, was able to communicate in the local language with RedHot Media personnel and he knows local customs.

Fieldwork carried out by the team in Malaysia, yet signed off in London, was more cost-effective than transporting staff from the UK to Malaysia – and, again, they had a ready understanding of local business practices, ensuring operational efficiencies for RedHot Media.

WORKING WITH UHY

Cheong Chia Chieh says: "We were pleased to have the opportunity to develop a close working relationship with John Lim who has been our main link in the international audit assignment and our principal point of communication on significant issues."

> Camestix AS

SECTOR: ENERGY REGIONS: AMERICAS, EUROPE, ASIA-PACIFIC



ABOUT THE COMPANY

Camestix AS is the Estonian holding company for Camestix Energy – a group with assets in oil and gas exploration and extraction, associated interests in Kazakhstan and Georgia, and investment properties in Estonia. The company has a history of drilling wells and repair extending over 50 years.



One of its current deposits borders the Tengiz field in Western Kazakhstan, one of the biggest and deepest oil deposits in the world.

The company has an aggressive strategy for growth through effective use of the synergy between its business units and diversifying investment risks.

ABOUT THE SECTOR

While oil prices have stabilised compared with extreme volatility in 2008, the sector faces a range of challenges including: commodity pricing, access to capital, regulatory constraints, managing risks, as well as exploration issues and the ability to hire qualified employees.



UHY has significant expertise in the energy sector in countries where Camestix operates, as well as globally – not least at its Houston, US, business centre, part of UHY Advisors Inc; in the London, UK, offices of UHY Hacker Young LLP; and at its Aberdeen, Scotland, offices of Campbell Dallas LLP in the UK.

This international skill base includes experience from working for some of the largest energy companies in the world, covering the oil, natural gas pipeline, chemical, liquid, engineering and production sectors.

UHY SERVICES

UHY's firms in the UK, UHY Hacker Young LLP, London; in Estonia, Grow Finance OÜ, Tallinn; and in Kazakhstan, UHY SAPA-Consulting, Almaty, worked together to provide statutory and non-statutory group audits, together with local audit services, that conformed with International Financial Reporting Standards (IFRS).

Although Kazakhstani group accounts were reported in Russian at an intermediate level, group accounts were translated into English and Estonian respectively for the non-statutory international IFRS group accounts and the statutory Estonian group accounts.

WHY UHY?

Camestix was previously an audit client of one of the Big Four. The assignment emanated through contacts made by UHY's firm in Estonia.

The company was impressed by UHY's member firm audit experience in the oil and gas industry; UHY's presence in all three operating countries; the reputation of UHY's London, UK, office in admitting clients to AIM (the Alternative Investment Market at the London Stock Exchange); and its global experience of IFRS.

WORKING WITH UHY

Challenges overcome by UHY teams included different legal requirements for local statutory accounts; complex consolidation issues arising from Camestix's restructuring; cultural and language differences; and previously varying practices adopted when applying IFRS.

Dinara Inkarbekova, a Camestix AS board member, says: "Camestix AS has experienced a high level of professionalism and quality work during the audit process – in addition, UHY's personal approach has made them an ideal choice."

> Addit BV

SECTOR: CONTRACT MANUFACTURING REGION: EUROPE



ABOUT THE COMPANY

Addit BV is a contract manufacturer of high precision sheet metal parts and products, modules, systems, apparatus and machines for original equipment manufacturing (OEM) companies. With 50 employees at its main branch in Venlo, the Netherlands, and 250 in Wegrow, Poland, Addit develops, constructs, produces and assembles printed circuit boards, electronic equipment, sheet metal parts, sheet metal frames and complete units and appliances.

The company has achieved a €25m turnover (USD 36.8m) in 24 years by employing highly qualified staff and state-of-the-art machinery to sustain its competitiveness.

ABOUT THE SECTOR

The strategic vision of founder Jan Velmans foresaw the globalisation of the OEM marketplace and organised operations according to the needs of strategic customers.

Striving for the most modern high-quality manufacturing machinery and the best ERP (energy resource planning) software led the business to build its factory in Poland in 1995 – and that decision has proven to be a highly successful strategy for the business.

Globalisation of the OEM market brought price pressures and cost leadership, compelling Addit to face the dilemma of bringing down its operation's costs without adversely affecting the quality of the product or the calibre of its staff. Setting up the factory in Poland, in central Europe, was the solution. Today, the factory is led by a Polish MD and focuses on serving all the core sectors such as telecommunications, medical equipment, printing equipment, aerospace, defence and many more, whilst the Netherlands team concentrates on developing new and niche markets.

UHY SERVICES

Addit has been a client of UHY Dutch member, Govers Accountants/Consultants, since 1998 when Addit decided to switch from one of the Big Four. Services provided include statutory audit, annual accounts, corporation tax, and personal tax services for shareholders.

WHY UHY?

Managing Director Peter Kerstjens says: "Govers have been involved throughout our whole strategic development process. They have expertise working with sub-contractor companies like ours – mid-sized with an international orientation.

"They not only assist with financial and tax strategies, they also bring the UHY network, and they gave us the confidence that our total business concept was the right one.

"We needed a partner with vision and international perspective, and we found that Govers talked the same language as us.

"They helped us with our plans in Poland – they thought about every aspect – so that we found the best answers concerning all financial and legal topics for a Dutch company and our shareholders."

In Poland, Addit works closely with UHY's Polish member, Biuro Audytorskie Sadren Sp.

WORKING WITH UHY

Peter Kerstjens says Govers' most important role has been to help the company formulate its strategy – considering the legal, financial and tax issues involved. "That advisory role is most important and the challenge for them is that to do it they have to be continuously proactive," he says. "We're concentrating ourselves seven days a week on our core business; we need a partner on our side who is supporting and complementing us. This is the major value they deliver. We expect them to advise us on how to improve our financial organisation, also in relation to risk management and how to be more effective, particularly as we now have good operational controls in place."



> Aris Global Software

SECTOR: LIFE SCIENCES REGIONS: AMERICAS, EUROPE, ASIA-PACIFIC



ABOUT THE COMPANY

Aris Global Software, based in Connecticut, US, and with a significant presence in Bangalore, India, is a global provider of research & development software solutions and consultancy services dedicated to serving life sciences companies in the management of their clinical trial, safety and regulatory information.

With a presence in North America (US,) Europe (UK and Germany) and Asia (India and Japan), Aris Global Software serves a worldwide customer base, helping them to bring safer therapies to market with greater speed and cost effectiveness. Their software enables organisations to maintain regulatory compliance, manage and mitigate risk, and improve operational efficiency. More than 300 life sciences companies around the world use Aris Global Software products, including nearly 50% of the top 50 pharmaceutical companies.

ABOUT THE SECTOR



Growing attention to regulatory tracking within life sciences has contributed to Aris Global's growth. With an expanding base of customers relying on its product Register™ for regulatory authorisation tracking, the company estimates it has a 70% market share amongst major pharmaceutical companies. Among that base are four of the top 10 companies.

"In the face of ever-changing regulatory initiatives, companies are beginning to realise the critical importance of ensuring global product compliance, and they are moving away from relying on spreadsheets, disparate databases, and home-grown applications for managing their regulatory data," says Simon Sparkes, Aris Global Software Vice-President of Corporate Strategy. "Integration of these key systems is becoming fundamental in ensuring compliance, and Aris Global is uniquely positioned to drive on this challenge."

UHY SERVICES

UHY teams are engaged to provide audit services for Aris Global Software through its firms in the UK, US, Germany and India.

WHY UHY?

"The audit certificate is of great value," says Ajay Simha, Aris Global Software's Vice President and International Controller. "UHY has a reputation in the market and is 15th in the US and one of the top globally. This gives credibility on our statements and our details. Appointing them has been a welcome step for us."

WORKING WITH UHY

Ajay Simha says he has been impressed by the UHY network approach to the audit – "a professional and comprehensive process, fully documented and maintained".

UHY firms, he says, have taken care of all the company's statutory requirements, have met deadlines agreed in advance, and delivered on all requirements. "Audits always cause pressure points for our finance teams, but they have strong working relationships with the UHY teams. This is enriching as we spend a fair amount of time with each other."

Ajay continues: "The experience has been very uniform with appropriate global documentation and a systematic plan; workflows for each location have also been uniform. The plan is quite detailed which reassures me going forward because all the documentation is held in a database for future years so we can refer to it – go back and understand the assumptions we used. The other key thing is that in this way the UHY team helps us to improve our systems year on year and spot any gaps we have."

UHY members deliver a quality service as both general accountants and business advisors, says Ajay. "They know all the rules, they provide guidance, and they manage things in a timely way. Moreover, they look forward and build a relationship, becoming business advisors as the process goes by, so not only do they meet current statutory compliance requirements they are also looking forward for us. This capability is important for us and adds to their credentials."

> Protective Industrial Products, Inc.

SECTOR: PERSONAL PROTECTIVE EQUIPMENT REGIONS: AMERICAS, EUROPE



ABOUT THE COMPANY

Protective Industrial Products (PIP) is one of the largest US-based importers/distributors of gloves for virtually any industrial need and a growing supplier of gloves sold in the retail sector. The company owns and distributes brand name products, such as those sold by The Mud Glove and West County Gardener.



From its Albany, US, headquarters (about 130 miles north of New York City), PIP oversees the distribution of nearly USD 100 million of products annually across the US, Asia, Europe and Latin America.

"We call our product lines 'personal protective equipment' or PPE," says Bridget Amicone, PIP's Director of Administration. "In addition to gloves, we supply helmets, products for eye protection, products for fire and rescue teams, and even cleanroom mats."

Bridget's father, Joseph Milot, started PIP in 1984 with Wellson Tao, of Hong Kong. The two are a formidable partnership, where Joe handles distribution and Wellson manages sourcing from manufacturers in Asia.

ABOUT THE SECTOR

While PIP has enjoyed double-digit growth throughout much of its quarter-century, Bridget Amicone says the global economic slowdown affected the industry as customers "cleaned off their shelves" before buying new products.

"This was a difficult period," Bridget says, but PIP regarded the period as an opportunity to acquire competitors and develop its market share through organic growth.

PIP's extensive network of full-time sales managers – many of whom have decades-long relationships with their customers – helped PIP through the downturn. Bridget says this is at the heart of the company's competitive advantage.

"I attribute our success to our focus on customer relationships that really made the difference," she says. "As a result, we're on a very stable track."

UHY SERVICES

From the Albany office of UHY LLP, auditors and tax professionals have helped PIP in its US operations, which also include locations in Tennessee, California and Minnesota.

UHY has also used its global network of personal relationships to meet the client's needs. When PIP was sourcing a potential partner to work with in Italy, PIP's engagement partner, F. Michael Zovistoski, put PIP in touch with the UHY member firm in Italy, FiderConsult S.r.l. Partner Dr Paolo Lenzi provided the necessary due diligence, among other advisory services.

WHY UHY?

"UHY LLP is reputable and has always been competent with its services," says Bridget Amicone. "This carries through to our bankers and other financial relationships."

As PIP grows its own network into other countries the UHY network will be a key partner.

"When you're dealing with another firm overseas, you're not exactly in the driver's seat," Bridget says. "So it helps to have the coordination of a local UHY partner who knows us and can access the expertise we need."

> UHY services



Audit & Assurance, including: statutory audit, internal review, compilation and review of financial statements, performance and value for money audits, risk assessment, special purpose and international audits.

Business Solutions, including: business plans and development options, international expansion, budgeting, financial planning and control, maintaining accounting records, reviewing management reporting systems, business valuations, cash flow and profit projections, alternative methods of extracting profits, practice management and business systems, payroll administration and company secretarial services, family finances, trusts and inheritance, risk assessment and management.

Corporate Finance, including: strategic business advice, business valuations, optimum financial structure, development strategy, fundraising, admission to capital markets, management incentive schemes and exit strategy.

Corporate Governance, including: accounting standards, ethics, legal & compliance, professional standards.

Corporate Recovery & Insolvency, including: debt collection, corporate turnaround, asset protection or repossession, developing or implementing good management practices, refinancing, debt management, insolvency planning and personal liability protection.

Corporate Services, including: appropriate commercial and tax-efficient structures for international expansion and cross-border ventures.

Forensic Accounting, including: litigation support, valuations, economic damages, fraud evaluations, criminal proceedings and money laundering issues.

Management Consulting, including: business re-engineering, human resources, information technology, marketing & sales, public relations, risk management, strategic planning & analysis, treasury, computer security.

Tax, including: corporate tax, direct taxation, indirect taxation, international tax and personal tax, transfer pricing, transnational group structuring, trading through a branch, dividend, interest and royalty planning, international customs issues, trust and partnership matters.



Global network of accounting, tax and consulting firms
Over 7,000 staff in 211 business centres in **72 countries**
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ALBANIA

UHY Elite sh.p.k, Tirana
Contact: Artan Xhiani
Email: a.xhiani@uhy-elite.com

ANGOLA

UHY A Paredes e Associados-Angola
Auditores e Consultores, Limitada, Luanda
Contact: Armando Paredes
Email: aparedes@uhy-portugal.pt
Website: www.uhyangola.com

ARGENTINA

UHY Macho & Asociados,* Buenos Aires
Contact: Roberto Macho
Email: info@uhy-macho.com
Website: www.uhy-macho.com

AUSTRALIA

UHY Haines Norton,* Sydney
Contact: Mark Nicholaeff
Email: sydney@uhyhn.com.au
Website: www.uhyhainesnorton.com.au
Also in: Adelaide, Brisbane*, Busselton, Canberra, Dunsborough, Melbourne*, Perth**

AUSTRIA

UHY-BGS
Wirtschaftsprüfungsgesellschaft, Vienna
Contact: Dr Ernst Burger
Email: office@uhy-bgs.at
Website: www.uhy-bgs.at
Also in: Linz, Salzburg, Villach

BAHRAIN

UHY Al Bassam & Partner CPAs
& Consultants, Manama
Contact: Ibrahim Al Bassam
Email: ibrahim.albassam@sa-uhy.com

BANGLADESH

Syful Shamsul Alam & Co, Dhaka
Contact: Md. Syful Islam
Email: syful@ssacbd.com
Website: www.ssacbd.com
Also in: Chittagong

BELGIUM

CDP Partners
Contact: Chantal Bollen
Email: info@cdp-partners.be
Website: www.cdp-partners.be

BRAZIL

UHY Moreira – Auditores,* Porto Alegre
Contact: Diego Rotermund Moreira
Email: drmoreira@auditoria.srv.br
Website: www.uhymoreira.com.br
Also in: Brasília, Curitiba, Rio de Janeiro, São Paulo

BULGARIA

UHY Brain Storm Consult Ltd, Sofia
Contact: Albena Dimitrova
Email: office@brainstorm.bg
Website: www.uhybrainstorm.com

CANADA

UHY LDMB Advisors Inc.,* Vancouver
Contact: Darren Millard
Email: dmillard@uhy-can.com
Website: www.ldmb.com
Also in: Langley, South Surrey

UHY Victor SENCRL, Montreal

Contact: Frank Leboff
Email: fleboff@uhyvictor.com
Website: www.uhyvictor.com

CHILE

UHY Macro Consultores,* Santiago
Contact: Juan Marín Hernández
Email: auditores@macroconsultores.cl
Website: www.macroconsultores.cl

UHY Ossandón Auditores Consultores,*

Viña del Mar
Contact: Marco Ossandón López
Email: consultora@uhyossandon.cl
Website: www.uhyossandon.cl

Also in: Punta Arenas

CHINA & HONG KONG

Vocation International CPA Co. Limited,* Beijing
Contact: Xuelan Pang (Jennifer)
Email: cyh@tzcpa.com
Website: www.tzcpa.com.cn
Also in: Changsha (Hunan), Chengdu (Sichuan), Hefei (Anhui), Hong Kong, Kunming (Yunnan), Shanghai, Shenzhen (Guangdong)

UHY Vocation HK CPA Limited,*

Hong Kong
Contact: David Tze-kin Ng
Email: ng@uhy-hk.com
Website: www.uhy-hk.com

TaiKong CPA Limited*, Hong Kong

Contact: Robert Kong
Email: robertkong@tkcpa.com.hk
Website: www.tkcpa.com.hk

COLOMBIA

UHY Auditores & Consultores S.A., Bogotá
Contact: Samuel Roza Monsalve
Email: srozo@uhy.com.co
Website: www.uhy.com.co

CROATIA

RUDAN d.o.o., Zagreb
Contact: Andreja Sekušak
Email: rudan@rudan.hr
Website: www.rudan.hr

UHY HB EKONOM d.o.o., Split

Contact: Helena Budisa
Email: info@uhyhbekonom.com
Website: www.uhyhbekonom.com

CYPRUS

UHY Antonis Kassapis Limited, Nicosia
Contact: Antonis Kassapis
Email: info@uhy.com.cy
Website: www.uhy.com.cy

CZECH REPUBLIC

AUDITOR spol. s r.o., Prague
Contact: Georg Stöger
Email: stoeger@auditor-eu.com
Website: www.auditor-eu.com
Also in: Brno, Pelhrimov

DENMARK

INFO:REVISION A/S, Copenhagen
Contact: Vibeke Düring Jensen
Email: info@info-revision.dk
Website: www.info-revision.dk

ECUADOR

UHY Audit & Advisory Services Cía Ltda,
Quito
Contact: Felipe Sánchez
Email: uhy@uhyecuador.com
Website: www.uhyecuador.com
Also in: Guayaquil

EGYPT

UHY Khaled Elfakhrani & Co,* Cairo
Contact: Khaled Elfakhrani
Email: k.elfakhrani@uhy-eg.com

ESTONIA

Grow Finance OÜ, Tallinn
Contact: Ulvi Tallo
Email: info@grow.ee
Website: www.grow.ee
Also in: Tartu

FRANCE

GVA,* Paris
Contact: Muriel Nouchy
Email: gva@gva.fr
Website: www.gva.fr
Also in: Avignon, Bordeaux, Chasse-sur-Rhône, Dijon, Frontignan, Lyon, Montpellier, Nîmes, Perpignan, St Etienne

GERMANY

UHY Deutschland AG,* Berlin
Contacts: Reinhold Lauer, Dr Ulla Peters
Email: berlin@uhy-berlin.de
Website: www.uhy-berlin.de

UHY Lauer & Partner, Berlin

Contacts: Reinhold Lauer, Dr Ulla Peters
Email: berlin@uhy-berlin.de
Website: www.uhy-berlin.de
Also in: Rostock

Clostermann & Jasper Partnerschaft, Bremen

Contact: Oliver Gampper
Email: info@clostermann-jasper.de
Website: www.clostermann-jasper.de
Also in: Hamburg

Dr Langenmayr GmbH

Wirtschaftsprüfungsgesellschaft, Munich
Contact: Johannes Bitzer
Email: lp@dr-langenmayr.de
Website: www.dr-langenmayr.de

Dr Leyh, Dr Kossow & Dr Ott KG, Cologne

Email: koeln@lko.de
Website: www.lko.de

GREECE

UHY Axon Certified Auditors Ltd, Athens
Contact: Stavros Nikiforakis
Email: info@axonaudit.gr
Website: www.axonaudit.gr

GUATEMALA

UHY Pérez & Co, Guatemala City
Contact: René Humberto Pérez Ordóñez
Email: gerencia@uhy-perez.com
Website: www.uhy-perez.com

GUERNSEY

Louvre Group Limited, Guernsey
Contact: Lynn Giovinnazzi
Email: info@louvregroup.com
Website: www.louvregroup.com

HUNGARY

Bergmann Accounting & Auditing,
Budapest
Contact: Péter Bergmann
Email: peter.bergmann@bergmann.hu
Website: www.bergmann.hu

INDIA

Chandabhoy & Jassoobhoy,* Mumbai
Contact: Adil Kotwal
Email: mail@cnj.in
Website: www.cnj.in
Also in: New Dehli

INDONESIA

KAP Hananta Budianto & Rekan, Jakarta
Contact: Hananta Budianto
Email: info@hananta.com
Website: www.hananta.com
Also in: Semarang, Surabaya

IRELAND

UHY Farrelly Dawe White, Dundalk
Contact: Alan Farrelly
Email: info@fdw.ie
Website: www.fdw.ie
Also in: Dublin, Newry, Skerries

ISLE OF MAN

Crossleys LLC, Ballasalla
Contact: Andrew Pennington
Email: mail@crossleys.com
Website: www.crossleys.com

ISRAEL

Shtainmetz-Aminoach & Co CPAs,*
Tel Aviv
Contact: Kobi Shtainmetz
Email: k@cpa.co.il
Website: www.cpa.co.il

ITALY

FiderConsult S.r.l., Rome
Contact: Dr Paolo Lenzi
Email: fiderconsult@fiderconsult.it
Website: www.fiderconsult.it
Also in: Florence, Milan

JORDAN

UHY Arab Auditors, Amman
Contact: Nabil I. Haddad
Email: info@arabauditors.jo
Website: www.arabauditors.jo

KAZAKHSTAN

UHY SAPA-Consulting LLP, Almaty
Contact: Timur Bokayev
Email: office@uhy-kz.com
Website: www.uhy-kz.com
Also in: Aktobe, Astana, Atyrau, Shymkent, Ural'sk

KENYA

UHY Kenya Mungai & Associates, Nairobi
Contact: Mwai Mbuthia
Email: mungaiassociates@mgkcpak.com

KOREA

Seil Accounting Corp., Seoul
Contact: Jong-Sang Kim
Email: jskim@seiltax.co.kr
Website: www.seiltax.co.kr
Also in: Chungmuro (Seoul), Songpa (Seoul), Yeouido (Seoul)

KUWAIT

UHY Fawzia Mubarak Al-Hassawi,
Kuwait City
Contact: Mrs Fawzia Mubarak Al-Hassawi
Email: info@uhy.com.kw
Website: www.uhy.com.kw

LATVIA

UHY Orients N Ltd., Riga
Contact: Natalija Zaiceva
Email: orients@inbox.lv
Website: www.uhy-oriens.lv

LEBANON

UHY Andy Bryan, Beirut
Contact: Elie Georges Abboud
Email: beirut@uhy-lb.com
Website: www.uhy-lb.com

LITHUANIA

UAB Jungtine auditoriu kontora, Vilnius
Contact: Sigita Babarskas
Email: auditas@jak.lt
Website: www.jak.lt
Also in: Kaunas

LUXEMBOURG

UHY Fibetrust S.à.r.l., Luxembourg
Contact: Jürgen Fischer
Email: mail@fibetrust.lu
Website: www.fibetrust.lu

MALAYSIA

UHY Diong,* Penang
Contact: Theam Hock Koay
Email: kth@uhydiong.com
Website: www.uhydiong.com
Also in: Johor Bahru, Kuala Lumpur

MALTA

UHY Pace, Galea Musù & Co, Ta' Xbiex
Contact: David Pace
Email: djpace@uhymlta.com
Website: www.uhymlta.com

MAURITIUS

UHY Heeralall, Port Louis
Contact: Nirmal Heeralall
Email: contact@uhyheeralall.com
Website: www.uhyheeralall.com

MEXICO

UHY Glassman Esquivel y Cía,*
Mexico City
Contact: Oscar Gutiérrez Esquivel
Email: oge@uhy-mx.com
Website: www.uhy-mx.com

MOROCCO

UHY Ben Mokhtar & Co, Tangier
Contact: Mohamed Ben Mokhtar
Email: cabinet-benmokhtar@menara.ma

NETHERLANDS

Govers Accountants/Consultants*,
Eindhoven
Contact: Peter Dubbers
Email: dubbbers@govers.nl
Website: www.govers.nl

NEW ZEALAND

UHY Haines Norton (Auckland) Ltd*,
Auckland
Contact: Grant Brownlee
Email: grantb@uhyhn.co.nz
Website: www.uhyhn.co.nz

NIGERIA

UHY Maaji & Co, Lagos
Contact: Gabriel Idahosa
Email: maajiandco@yahoo.com
Website: www.uhy-maaji-ng.com
Also in: Abuja, Benin City, Kaduna, Kano, Lokoja, Maiduguri, Port Harcourt, Yola

NORWAY

FMØ Revisjon DA, Oslo
Contact: Mari Østbø
Email: firmapost@fmorev.no
Website: www.fmorev.no

PAKISTAN

UHY Hassan Naeem Co, Lahore
Contact: Naeem Akhtar Sheikh
Email: sheikhnaeem@uhy-hnco.com
Website: www.uhy-hnco.com
Also in: Islamabad

PERU

UHY Sandoval Aliaga y Asociados S.C.,
Lima
Contact: Carlos Augusto Sandoval Aliaga
Email: gerencia@uhyperu.com
Website: www.uhyperu.com

POLAND

Biuro Audytorskie Sadren Sp. z o.o.,
Warsaw
Contact: Wiesław Leśniewski
Email: biuro@sadren.com.pl
Website: www.sadren.com.pl

PORTUGAL

UHY & Asociados, SROC, Lda, Lisbon
Contact: António Francisco Santos
Email: geral.lisboa@uhy-portugal.pt
Website: www.uhy-portugal.pt
Also in: Açores, Funchal, Porto

PUERTO RICO

UHY Del Valle & Nieves,
San Juan
Contact: Rafael Del Valle-Vega
Email: info@uhy-pr.com
Website: www.htrcpa.com

ROMANIA

UHY Audit CD S.r.l., Bucharest
Contact: Camelia Dobre
Email: office@auditcd.uhy.ro
Website: www.auditcd.uhy.ro

RUSSIAN FEDERATION

UHY YANS-Audit LLC,* Moscow
Contact: Nikolay Litvinov
Email: yans@uhy-yans.ru
Website: www.uhy-yans.ru

UHY Atomic-Audit, Obninsk

Contact: Alexander Tildikov
Email: atomic@obninsk.ru
Website: www.uhy-atomic.ru

UHY Eccona LLP, St. Petersburg

Contact: Vladimir Petrenko
Email: mail@eccona.spb.ru
Website: www.eccona.ru

SAUDI ARABIA

UHY Al Bassam & Partner CPAs &
Consultants, Riyadh
Contact: Ibrahim Al Bassam
Email: ibrahim.albassam@sa-uhy.com
Website: www.uhy.sa.com
Also in: Jeddah, al-Khobar

SINGAPORE

UHY Diong, Singapore
Contact: Albert Chin
Email: dtp@uhydiong.com.sg
Website: www.uhydiong.com

UHY Lee Seng Chan & Co., Singapore

Contact: Seng Chan Lee
Email: info@lscpa.com.sg
Website: www.lscpa.com.sg

SLOVAKIA

AUDITOR SK s r.o., Bratislava
Contact: Dáša Straková
Email: bratislava@auditor-eu.sk
Website: www.auditor-eu.com
Also in: Piestany

SLOVENIA

UHY d.o.o.,* Ljubljana
Contact: Matjaž Trebše
Email: uhy@uhy.si
Website: www.uhy.si

SOUTH AFRICA

UHY Hellmann (SA), Johannesburg
Contact: Carlos Pedregal
Email: carlosp@uhy.co.za
Website: www.uhy.co.za

SPAIN

UHY Fay & Co,* Marbella
Contact: Bernard Fay Viota
Email: mailbox@uhy-fay.com
Website: www.uhy-fay.com
Also in: Barcelona, Madrid, Malaga, Santa Cruz de Tenerife, Santiago de Compostela, Zaragoza

SWEDEN

Revisorerna Syd, Malmö
Contact: Rolf Nilsson
Email: info@revisorernasyd.se
Website: www.revisorernasyd.se

Winthers Revisionsbyrå AB, Stockholm

Contact: Ragnar Santesson
Email: winthers@winthers.se
Website: www.winthers.se

SWITZERLAND

Balmer-Etienne AG,* Zürich
Contact: Francis Zoller
Email: info@balmer-etienne.ch
Website: www.balmer-etienne.ch
Also in: Lucerne, Stans

TAIWAN

UHY L & C Company, CPAs, Taipei
Contact: Lawrence Lin
Email: taipei@uhy-taiwan.com.tw
Website: www.uhy-taiwan.com.tw
Also in: Kaohsiung

TURKEY

UHY Uzman YMM ve Denetim AS,
Istanbul
Contact: Senol Çudin
Email: uzman@uhy-uzman.com.tr
Website: www.uhy-uzman.com.tr

UKRAINE

UHY Prostir Ltd, Kiev
Contact: Alexander Koinov
Email: audit@prostir.net.ua
Website: www.prostir.net.ua

EBS, Kiev

Contact: Helen Volska
Email: info@ebskiev.com
Website: www.ebskiev.com

UNITED ARAB EMIRATES

UHY Saxena, Dubai
Contact: Jeetendra Chauhan
Email: mail@uhyuae.com
Website: www.uhyuae.com
Also in: Jebel Ali, Sharjah

UNITED KINGDOM

UHY Hacker Young LLP,* London
Contact: Ladislav Hornan
Email: london@uhy-uk.com
Website: www.uhy-uk.com
Also in: Aberdeen, Abergavenny, Birmingham, Brighton & Hove, Chester, Glasgow, Jarrow, Manchester*, Newport, Nottingham, Paisley, Perth, Sheffield, Stirling, Sunderland, Wrexham, York*

UNITED STATES

UHY Advisors, Chicago
UHY LLP,* New York
Contact: John Wolfgang
Email: jwolfgang@uhy-us.com
Website: www.uhy-us.com
Also in: Albany (New York), Atlanta (Georgia), Berea (Ohio), Boston (Massachusetts), Chicago (Illinois), Columbia (Maryland), Dallas (Texas), Hartford (Connecticut), Houston (Texas), New Haven (Connecticut), Oakland (New Jersey), Southfield (Michigan), St Louis (Missouri), Sterling Heights (Michigan), Washington DC, White Plains (New York). UHY Advisors, Inc. provides tax and business consulting services through wholly owned subsidiary entities that operate under the name of "UHY Advisors". UHY Advisors entities are not licensed CPA firms. UHY LLP is a licensed independent CPA firm that performs attest services in an alternative practice structure with UHY Advisors, Inc.

URUGUAY

UHY Cr. Hugo Gubba &
Asociados, Montevideo
Contact: Hugo Gubba
Email: info@hugogubba.com.uy
Website: www.hugogubba.com.uy

VENEZUELA

UHY Hernández Mijares & Asociados,
Caracas
Contact: Beatriz Ramirez de Toro
Email: serlet@uhy-ve.com
Website: www.uhy-ve.com
Also in: Barquisimeto, Puerto la Cruz, Puerto Ordaz, Valencia

VIETNAM

UHY Audit & Advisory Services Limited,
Hanoi
Contact: Ha Tran Xuan
Email: info@uhyvietnam.com.vn
Website: www.uhyvietnam.com.vn
Also in: Ho Chi Minh City

* UHY firms asterisked signifies that they are registered with the Public Company Accounting Oversight Board (PCAOB). They are enabled under section 102 of the US Sarbanes-Oxley Act 2002 to prepare or issue audit reports on US public companies and their subsidiaries abroad. Under section 103 of the Act, the PCAOB has established auditing and related attestation quality control, ethics and independence standards, and rules to be used by registered public accounting firms, in the preparation and issuance of audit reports.

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You can visit us online at www.uhy.com to find contact details for all of our offices, or email us at info@uhy.com for further information, or call us on +44 20 7216 4622.

www.uhy.com

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