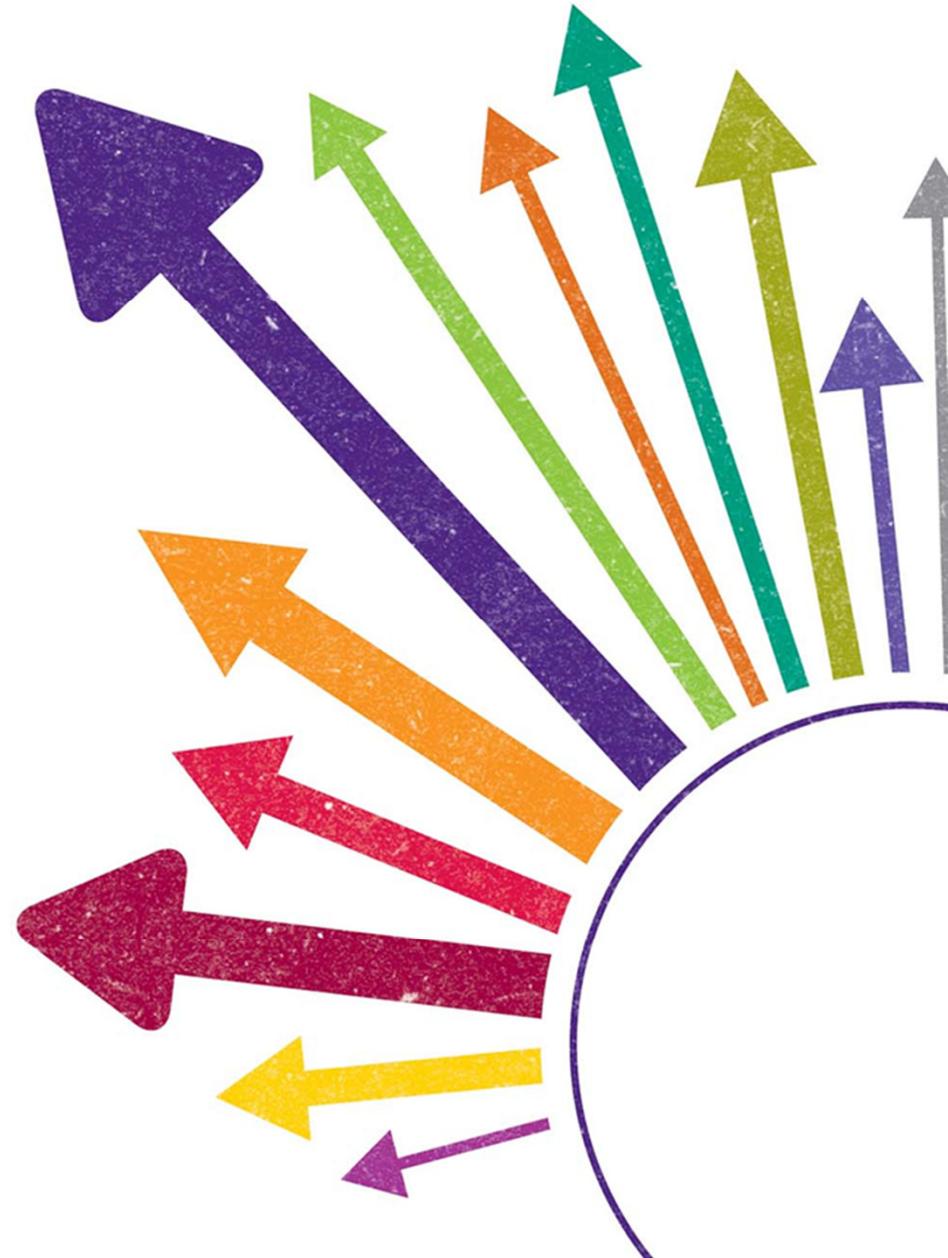


East Asia Desk – China Focus Group
China – Hong Kong – Taiwan – Japan – Korea

Strategies for growth



Strategies for growth: China

The rewards of doing business in China are immense but the risks are real. Businesses should be prepared for challenges in dealing with the government, as well as wider issues.

Stanley Chang, Head of Global Business Risk Services Grant Thornton International

The good thing about Chinese culture is that it treats something as a whole system, the forest not just the trees. You can see this in the difference of approach of traditional Chinese medicine and Western medicine

Zhang Ruimin, CEO of Haier (<http://www.bbc.com/news/business-24622247>)

If GE's strategy of investment in China is wrong, it represents a loss of a billion dollars, perhaps a couple of billion dollars. If it is right, it is the future of this company for the next century.

Jack Welch, former CEO of GE



Strategies for growth: China

Examples of services Grant Thornton Austria and China can provide are:

- Asset appraisal
- Cost structure optimization
- HR process optimization
- Supply Chain Management
- Sales process optimization
- Working capital, cash pooling, foreign exchange management
- Cash flow management
- Tax filing assistance and government communication
- Tax optimization strategies
- Corporate and individual income tax advice
- Advise on repatriation of profits
- Advice on how to utilize existing tax losses
- Indirect tax advice (VAT, Business tax and surcharges, customs duties)
- Outsourcing services (bookkeeping, payroll)
- Strategy consulting



- Post deal integration advise
- Financial statement audits PRC GAAP
- Specified agreed upon procedures (e.g. inventory)
- Group reporting and package audits (UGB, IFRS)
- GAAP reconciliation assistance (UKV to GKV)
- Internal control system tests and implementation advice
- IT audits
- Compliance advice
- Social security advice
- Supplier audits
- Due diligence (financial, tax, operational)
- Intercultural training
- Forensic investigations
- Quick fact summaries on supplier, customer and competitor (obtained from publically available resources in China)
- Translation assistance for Chinese language documents
- Expatriate tax advice

Grant Thornton Unitreu GmbH

Wirtschaftsprüfungs- und Steuerberatungsgesellschaft
Rivergate
Handelskai 92, Gate 2, 7A
1200 Wien
T + 43 1 262 62-0
F + 43 1 262 62-701
www.grantthornton.at

Mag. Jürgen Töglhofer, MIM

Senior Manager
East Asia Desk
T + 43 1 676 83 26 26 832
F + 43 1 262 62-705
E juergen.toeglhofer@at.gt.com



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