



Catalyst for success  
激发潜能 成就未来

# Valuation Services

## 估值服务

Helping you to unlock greater value and achieve better results

协助您启发更大的价值，取得更好的成果





In today's challenging business environment, regulatory bodies are imposing increasingly stringent requirements on transparency and independence, while companies are having greater awareness to achieve better value from businesses and projects for making optimal decisions.

SW's dedicated and professional valuation team provides a range of services for different public and private companies across various industries.

在现今充满挑战的商业环境，监管机构对公司的透明度和独立性实施更为严格的要求，而公司也愈加重视从业务和项目实现更高的价值以作出最佳的决策。

信永中和的专业估值团队为不同行业的上市公司和私营公司提供一系列的服务。



# HOW SW CAN HELP

## 信永中和如何提供协助



### Corporate Transactions 公司交易

- \* Provide independent and objective valuation on enterprise value
- \* Determine the fair value of the assets for purchase price allocation (PPA)
- \* 为企业价值提供独立及客观的评估
- \* 厘定收购价格分摊中各资产的公允价值



### Tax Filing 税务申报

- \* Assess the transfer of equity or assets between the company and other parties to determine the tax position
- \* 评估公司与其他参与方之间的股权或资产转移，以确认税务状况



### Financial Reporting 财务报告

- \* Assess impairment of goodwill or assets
- \* Appraise fair value of equity investments
- \* 估算商誉或资产的减值
- \* 评价股权投资的公允价值



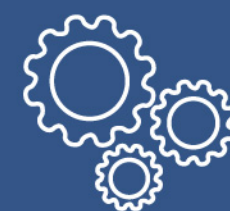
### Pre-IPO Review 首次公开招股前的审阅

- \* Advise on listing valuations based on the prevailing market conditions
- \* 按当前的市况为上市估值提出意见



### Business Planning 商业计划

- \* Analyse strategic options for the company's long-term development
- \* 分析公司长远发展的战略方案



### Dispute Resolution 纠纷调解

- \* Quantify losses or damages involved in a dispute to support litigation
- \* 量化纠纷所涉的损失或损害赔偿，作为诉讼理据



# THE SERVICES THAT WE OFFER

## 我们提供的服务

### Business Valuation

#### 企业价值评估

We offer valuation opinions or advisory services to assist you in determining the economic value of a business according to your needs. We review both quantitative and qualitative information and use appropriate valuation approaches with respect to the status and nature of the business.

In general, there are three most common valuation methodologies used by industry practitioners:

我们按照您的需求提供估值意见或咨询服务，以协助您厘定企业的经济价值。我们审阅定量和定性资讯，并根据业务状况和业务性质采纳合适的评估方法。

一般而言，从业人员最常使用三种估值方法。

#### Valuation Methodologies 估值方法：

 <p>Cost Approach 成本法</p>	<p>It is used to reflect the amount that would be required to acquire a substitute asset or business with comparable utility.</p> <p>用于反映购买具有类似效用的替代资产或企业时的所需金额。</p>
 <p>Market Approach 市场法</p>	<p>It is based on the market multiples of comparable companies or comparable transactions to the subject company.</p> <p>按对比公司或交易的市场倍数作为对目标公司的估值基础。</p>
 <p>Income Approach 收益法</p>	<p>It is used to determine the value based on the present value of future cash flows generated by the business.</p> <p>用于厘定业务未来现金流的现有价值。</p>

### Intangible Asset Valuation

#### 无形资产评估

We help you identify and value various kinds of intangible assets, which are the significant value drivers in a business.

我们可以协助您识别和评估推动企业价值的各类型无形资产。

#### Categories 类别

#### Examples 例子

 <p>Marketing-Related 市场营销相关</p>	<p>Trade names, newspaper mastheads, non-competition agreements, etc.</p> <p>商号、报章报头、竞业限制协议等</p>
 <p>Customer-Related 客户相关</p>	<p>Customer relationships, customer lists, order or production backlog, etc.</p> <p>客户关系、客户名单、生产订单等</p>
 <p>Artistic-Related 艺术相关</p>	<p>Books, pictures, videos, etc.</p> <p>书籍、图像、影片等</p>
 <p>Contract-Based 以合同为基础</p>	<p>Franchise agreements, licence agreements, service or supply contracts, etc.</p> <p>特许经营协议、牌照协议、服务或供应合同等</p>
 <p>Technology-Based 以技术为基础</p>	<p>Patented and unpatented technology, software, etc.</p> <p>专利和非专利技术、软件等</p>



## Financial Instrument Valuation 金融工具评估

We utilise advanced techniques to compute the values of different financial instruments, in accordance with the latest regulatory requirements and industry benchmarks.

我们运用先进的技术来计算不同金融工具的价值，并确保符合最新的监管要求和行业基准。

Common types of financial instruments:  
常见金融工具：



Preference shares  
优先股



Financial guarantee  
财政担保



Forward contracts  
远期合约



Stock options  
股票期权



Convertible bonds  
可换股债券



Warrants  
认股证



Equity-linked notes  
股权挂钩票据

## Business Modelling 业务模型设计

We offer effective modelling solutions to help you navigate complex issues and make prompt and appropriate decisions.

我们提供有效的模型设计方案，助您处理复杂的议题以作出及时和恰当的决策。



Build a customised and comprehensive financial model  
建立一个量身定制及全面的金融模型



Review your existing model  
审阅现有模型



Complete or refine your model  
完成建构及优化模型



# ABOUT SW

## 关于信永中和

SW is a network of professional firms specialising in audit, tax and advisory services. With our extensive network in over 80 cities and around 10,000 professionals, SW is able to leverage fellow members' expertise and geographical presence and enhance our ability to serve the dynamic needs of transnational clients.

信永中和是专业服务机构，主要提供审计、税务及咨询等服务。我们的办事处遍布超过80个城市，专业人员约10,000名。凭借我们的庞大网络，信永中和可运用各成员所的专长及地理优势，进一步提升我们服务国际客户的能力。

## CONTACT US 联络我们

Hong Kong 香港

Website 网址 [www.shinewing.hk](http://www.shinewing.hk)

Email 电邮 [info@shinewing.hk](mailto:info@shinewing.hk)



SW is an international network of independent accounting and consulting firms, each of which is a member of ShineWing International Limited, a Hong Kong company limited by guarantee. ShineWing International Limited is a central coordinating entity and does not provide any professional services to clients. For more information about our network, please visit [sw.international](http://sw.international).

This publication is intended to provide general information and guidance on the subject concerned. No one should act upon such information without consulting a qualified professional adviser. SW takes no responsibility for any errors or omission in, or for the loss incurred by individuals and companies due to the use of the information of this publication. No claims, action or legal proceedings in connection with this publication brought by any individuals or companies having reference to the information of this publication will be entertained by SW.

信永中和是由独立的会计师事务所或咨询机构组成的国际会计网络，每个独立的会计师事务所或咨询机构也是信永中和国际有限公司(香港一家担保有限公司)的成员。信永中和国际有限公司是为成员所提供管理、协调服务的机构，并不向客户提供任何专业服务。欲了解更多信永中和的信息，请浏览 [sw.international](http://sw.international)。

本刊物旨在就有关内容提供一般资料及指引。任何人士不应在没有获取合资格专业人士的意见下依据本刊物所载资料行事。信永中和不会就本刊物所载数据的任何错误、遗漏，或任何因使用本刊物所载数据而导致的个人及公司的损失负责。信永中和不接受任何个人或公司就本刊物所载资料提出的索偿或法律诉讼。