



# Business Profile

**GEMM BUSINESS CONSULTANTS LIMITED**

**2022**



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# Message from the CEO



# George M. Ioannides – Founder & CEO

Our Leadership vision is to achieve sustainable growth by helping solve social issues. Our diverse businesses rely on the trust of our clients and all stakeholders. We recognize that raising our corporate value and ensuring sustainable growth of society as a whole are closely linked together.

We have to adapt to provide the right services and information according to the client's prevailing situation. We have to deliver all of this in a way the client likes and at the best possible time. Only when these pillars align with client needs, do we achieve the 'tailor-made' and 'private' service we are aiming for. That is how we stay close to our clients and is essential for them to choose GEMM as their partner.

We are confident the future holds boundless opportunities for financial services. As we move forward to this new future, we are committed to work hard to realize sustainable growth for the firm and society.

George M. Ioannides  
Founder & CEO



# About us

# Why GEMM

Drawing on over 20 years of GEMM's leadership experience in different financial markets, GEMM delivers world-class independent financial advice to entrepreneurs and companies.

We understand the importance of close personal relationships and the key role these play in facilitating deals and financial transactions; every client and every deal receive meticulous attention from our Management.

Whatever the scale, from our largest to our most focused engagement, we take nothing for granted. We consider each problem objectively based on rigorous and thorough research. And we follow the data relentlessly. We deliver not just the conventional wisdom but also deeper and sharper insights that are actionable and give our clients an information advantage. The culture we've built accepts nothing less.



## Reach and depth of service

The leadership of GEMM has worked in numerous industries, including healthcare, real estate, banking, hospitality and leisure, transportation and logistics, shipping, retail, technology, education and other financial services sectors



## External network

Our leadership and associates have an extensive network of professional individuals and organizations ranging from financial institutions, corporate funding providers including but not limited; to venture capital, family offices, alternative debt and venture capital.



## Experienced team

We have an extensive experience in strategic corporate advisory, debt and organizational restructurings, financial due diligence, M&A transactions, audit specialization assistance reviews, business valuations, IP valuations and so on.

# Our Mission & Vision

## Our Mission



*We partner with clients in long-term, trusted financial advisory relationships. We strive to provide financial peace of mind by delivering tailored objective advice designed to give clients the confidence to pursue their own passion, dreams and talents.*

## Our Vision



*At GEMM, we firmly believe that it all starts with having a clear vision of your unique goals. With this clarity, we combine objective advice and experience-led execution to bring the collective vision to life. Our vision as a firm focuses on helping others achieve financial goals, as well as understanding of each client's unique purpose, mission and values.*

# Leadership



<b>Name</b>	<ul style="list-style-type: none"> <li>George M. Ioannides</li> </ul>
<b>Position</b>	<ul style="list-style-type: none"> <li>Founder &amp; CEO</li> </ul>
<b>Qualifications</b>	<ul style="list-style-type: none"> <li>BA Accounting and Economics, University of ESSEX</li> <li>Msc in Shipping Trade and Finance, City University of London</li> <li>CFIA (Corporate Finance Institute Analyst), Corporate Finance Institute</li> <li>FMVA (Financial modelling and valuation analyst), Corporate Finance Institute</li> <li>CFE associated member (Certified Fraud Examiner), Association of Certified Fraud Examiners</li> <li>CYSEC Advanced Certification – CN7409, Cyprus Securities and Exchange Commission</li> <li>Member of the Blockchain Council (CN 54603953)</li> <li>Certified Blockchain Expert (CN 54702342), Blockchain Council</li> <li>Certified Circular Economy Professional (CCEP), Circular Economy Alliance &amp; Ecole des Pont business school</li> <li>Environmental Social &amp; Governance (ESG) Specialisation Certificate, Corporate Finance Institute</li> <li>Financial Planning &amp; Wealth Management (FPWM) Certification, Corporate Finance Institute</li> <li>Capital Markets &amp; Securities Analyst (CMSA), Corporate Finance Institute</li> <li>Commercial Real Estate Finance (CREF) Specialisation Certificate, Corporate Finance Institute</li> </ul>
<b>Background</b>	<ul style="list-style-type: none"> <li>George has over 20 years of Corporate finance and transaction deals and leads GEMM boutique advisory limited liability company. He started his career in shipping managing the operations of companies owning tanker and bulk carrier ocean going vessels. During his career in shipping George has dealt with complicated transactions including but not limited to raising of funds, acquisition of vessels and closing deals with charterers and trading houses. Following his shipping career, George moved to KPMG Larnaca as a senior manager in the deal advisory department. He has completed numerous engagements with clients ranging from small family owned businesses to big public companies and government organizations. He has expertise in various industry sectors including financial services, retail, tourism &amp; leisure, shipping, real estate and more.</li> <li>George is the CEO and lead advisor of GEMM specialising in Corporate Finance and Transaction Services typically advising clients before and during the execution of a transaction, financing of new projects, equity issues and IPOs, preparation of business plans, equity valuations and reorganisations. He has worked on numerous advisory engagements with from different industry and sizes.</li> </ul>





# Industries

# Industries we serve

GEMM Leadership bring deep industry expertise gained from hands-on experiences spanning functions and sectors. We draw on tested research methodologies, analytical tools, and strategic frameworks to provide context, but weigh findings against our personal knowledge of how an industry actually works.



## Financial services

- We can assist our clients in:
- Lender assistance
  - Independence Business Reviews (IBRs)
  - Financial Due Diligence
  - Research and analysis for new market opportunities or niche markets.



## Technology, Media & Entertainment

- We can assist our clients in:
- Improving shareholder value
  - M&As
  - Operational performance & cost reductions
  - Start-ups



## Real Estate, Construction & Development

- We can assist our clients in:
- Growth strategy and investment opportunities
  - Improving Operational performance
  - Assess potential development
  - Debt & organisational restructuring



## Hospitality & Leisure

- We can assist our clients in:
- Growth strategy and investment opportunities
  - Operational performance in the face of declining bookings and intense competition on so many fronts
  - Debt & organisational restructuring



## Aviation / Shipping / Energy & Gas

- We can assist our clients in:
- Growth strategy and investment opportunities
  - Evaluating M&A opportunities
  - Cost savings and operational performance
  - Market research & competition analysis
  - Debt and organisational restructuring



## Healthcare & Pharma

- We can assist our clients in:
- Enabling growth and new business developments
  - Improving operational effectiveness
  - Evaluating M&A opportunities / FDD
  - Growth and pricing strategy



## Education

- We can assist clients in:
- Business expansion strategy / Business plan for new opportunities
  - Assess potential investments and current shareholder value
  - Pricing strategy
  - Cost & performance improvement



## Retail & Consumers

- We can assist our clients in:
- Growth strategy and consumer segmentation
  - Turnaround planning
  - Performance improvement and evaluation
  - Evaluating M&A opportunities / FDD
  - Pricing strategy



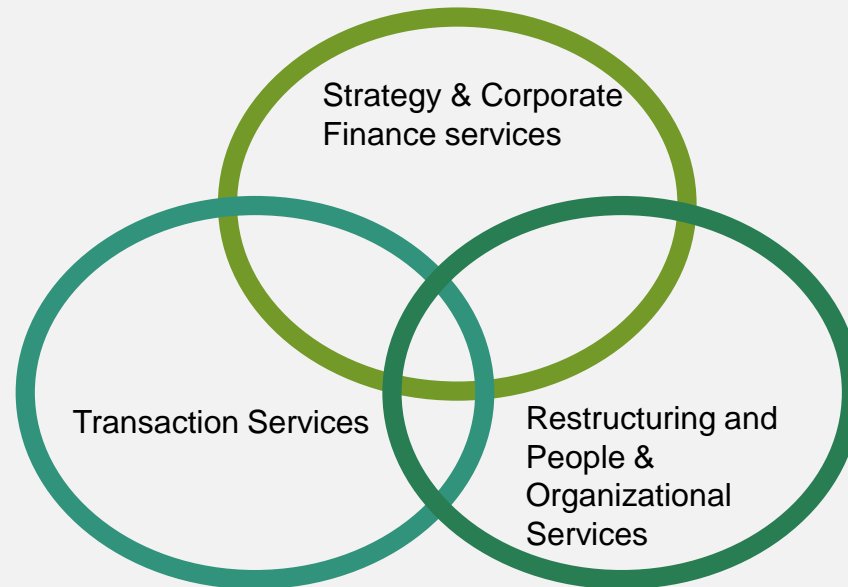
# Services & Capabilities

# Services & Capabilities

GEMM Business Consultants Limited portfolio of services draws on our core capabilities of research, benchmarking, modelling, analysis and strategy development to help companies determine the best way forward with precision and confidence.

Clients can rely on us to define clear, practicable solutions for their challenges and opportunities while seeking our support during their transition, ensuring they have the relevant capability and commitment to change.

Our capabilities are based and developed on three major interrelated and interconnected business and management advisory service pillars





# Strategy & Corporate Finance Services

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# General Overview

Our capabilities under the strategy & corporate finance services include:



**Strategy**



**Mergers & Acquisitions**



**Capital advisory & Capital raising / Project & Infrastructure finance**



**Business valuation & appraisals**



**Audit Specialist reviews**



**Private Equity**

# Strategy

The GEMM's five (5) stages strategy framework is illustrated below

## What are the Goals

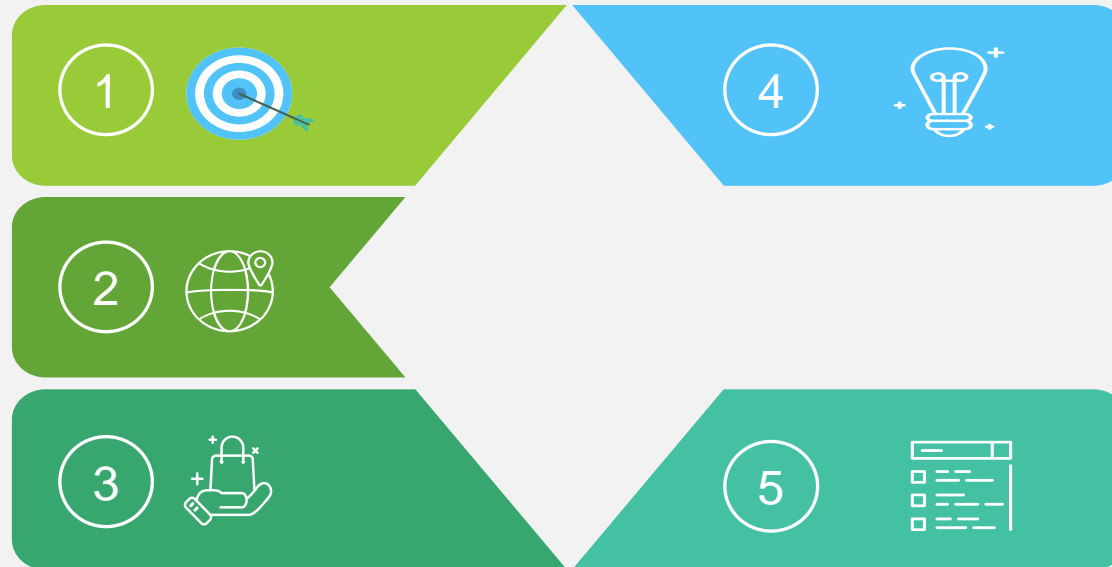
- Vision and mission
- Financial goals
- Non financial goals (i.e. brand, market positions etc.)
- Resource or other constraints
- Risk appetite

## Where to play

- Product & service portfolio
- Industry sectors or product categories
- Geographies
- Stages in value chain
- Customer segments
- Channels

## How to win

- Brand and value proposition
- Innovation
- Pricing strategy
- Sales strategy
- M&A, partnerships



## How to configure

- Capabilities required
- Operating model
- Detailed organisational design (i.e. decision rights, roles, structure, processes, skills)
- Resource requirements
- Talent management & development

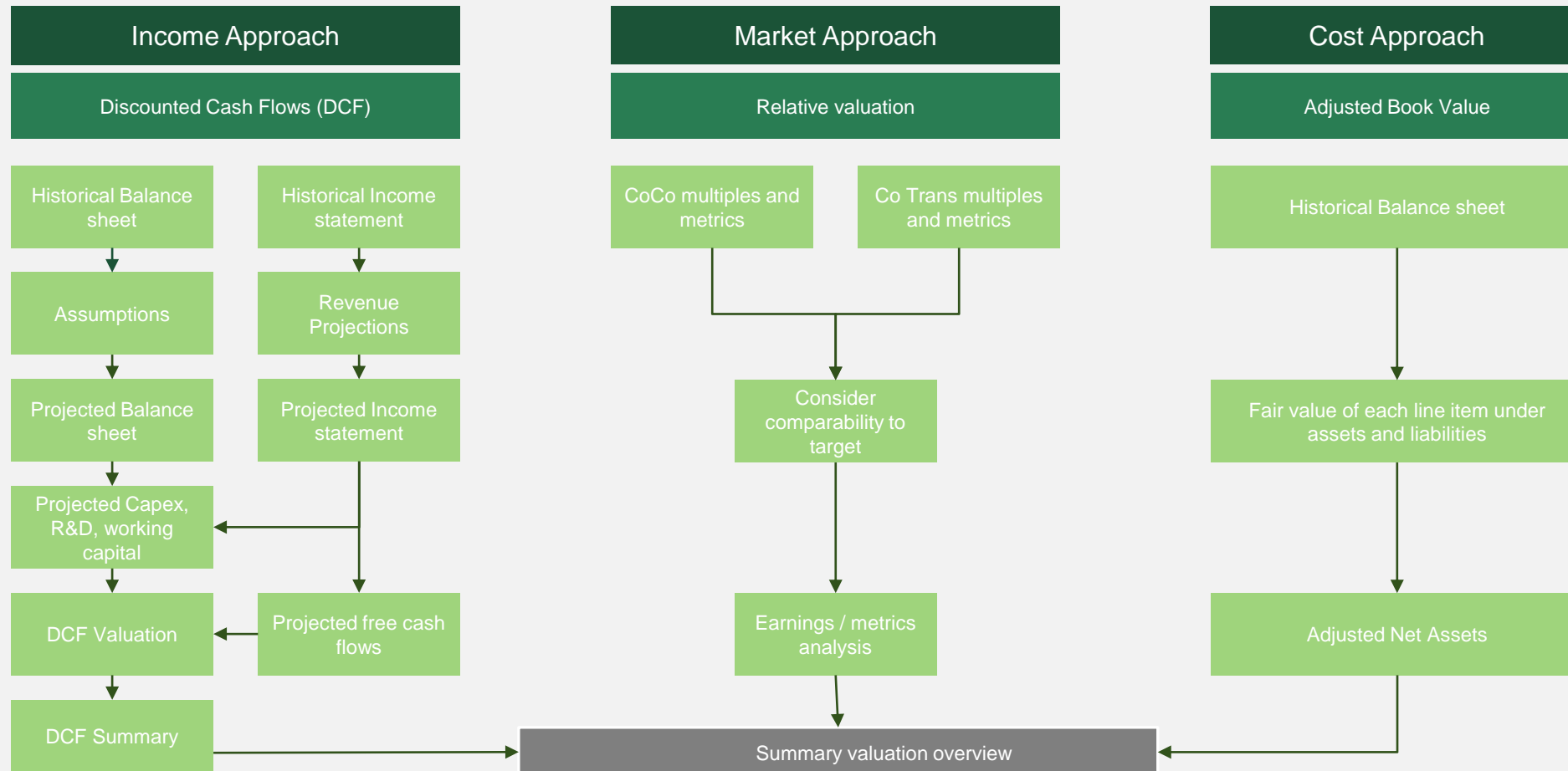
## How to get it done

- Delivery accountability
- Clear targets
- Budgets / Investments



# Business valuation & appraisals

The GEMM's proposed valuation framework is a combination of three main valuation approaches and captures special valuation considerations.





# Mergers & Acquisitions ('M&A')

GEMM can advise corporate and private equity clients in how to create value from a business acquisition, combination or separation. Our approach is research-intensive, unbiased and confidential. We combine data and financial analysis with industry knowledge to help our clients realise the true value of an opportunity.

Under the Corporate Service Pillar, we can assist our clients interested in acquiring, selling, merging with another company or separate their activities into a separate legal entity, to realise the true value of the transaction. Please refer to the previous slide, referring to business valuations, in order to understand our valuation framework.

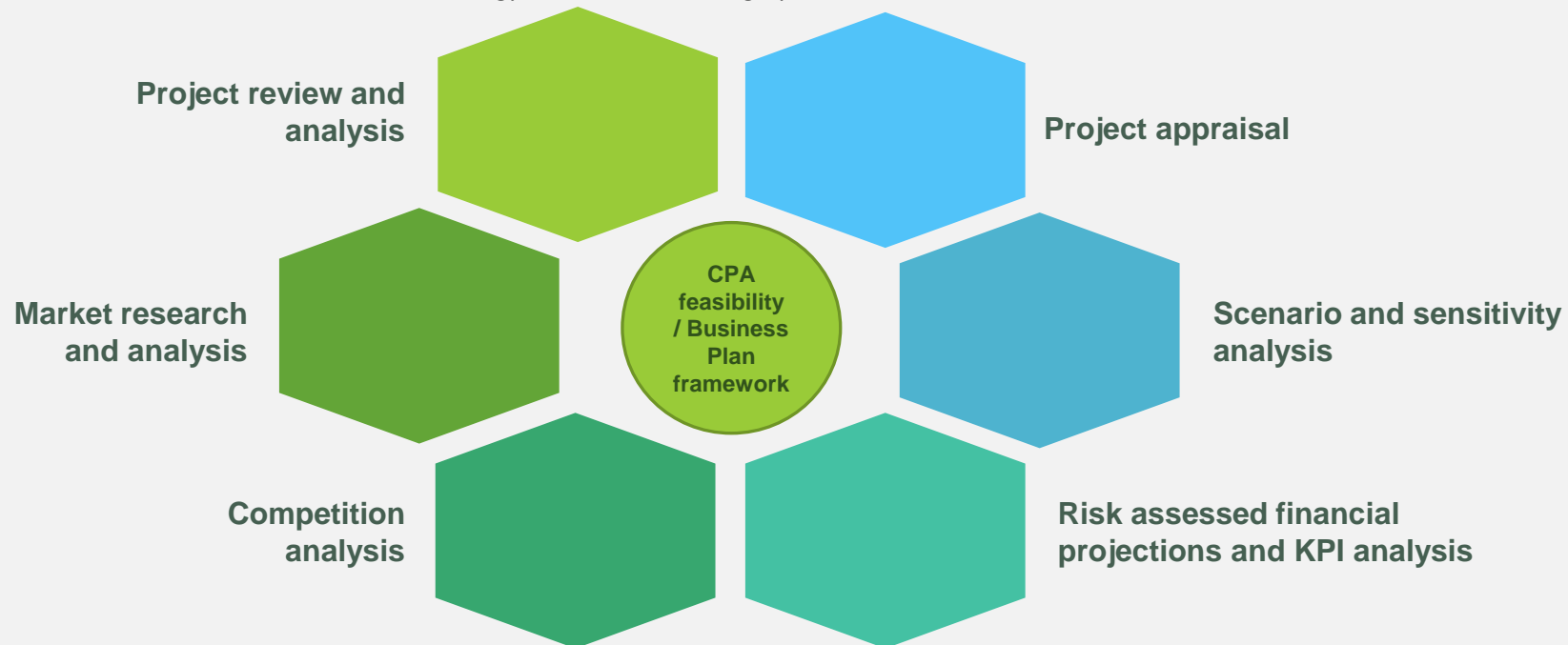
We can support our Client's efforts through every stage of the transaction lifecycle:

- Target Identification
- Due Diligence
- Joint Ventures & Alliances
- Post-Merger Integration ('PMI')
- Exit support

# Capital advisory & Capital raising / Project & Infrastructure finance

GEMM's Capital Projects Advisory ('CPA') function can assist capital projects stakeholders (i.e. Owners, sponsors, bedders and operators) realise and assess the value of new investment opportunities and developments. Our CPA team works with the client to deliver on capital strategy, project feasibility, viability and value improvement, identification and mitigation of project risks and so on.

Our CPA risk assessed, and results orientated methodology is illustrated in the graph below



# Private Equity Consulting

GEMM can work alongside private equity clients to provide comprehensive support in business strategy consulting, performance improvement advice and industry knowledge. We deliver forward-looking strategic insights with the singular aim of helping clients achieve desirable or optimum, taking into consideration prevailing market and economic conditions, investment returns.

Our advice on private equity clients will include the following:

- Strategic due diligence by for a potential acquisition
  - Market review (size, trends and growth)
  - Competitive dynamics
  - Company strategy and growth plans
- Improve margins of the target company
  - Cost & performance improvements
  - Organisational structure
- Exit support by characterising the opportunity
  - Market review (size trends and growth)
  - Customer perspectives and competitive positioning
- Pricing / valuation of the Fair value of Private Equity Investments

# Audit Specialist Review

GEMM can assist Audit firms by providing its expertise on valuation complex issues covering a range of areas as follows:

- Real estate valuation reviews including land and buildings
- Fair Value of investments in subsidiaries valuation reviews
- Audit Client's equity valuation reviews
- Financial & Derivative instruments (i.e., Loans, bonds options, warrants etc.) valuation reviews
- Going concern reviews

GEMM's methodology in audit reviews covers the following areas:

- Request from the Audit team a clear scope of engagement
- Based on the scope of engagement provided by the audit team, GEMM will provide a clear scope of work including but not limited to the following:
  - Brief description of agreed scope of engagement with the audit team
  - Review of the Audit Client's valuation methodology utilised
  - Comment on the appropriateness of the valuation methodology utilised by the client
  - Review and assess Audit Client's assumptions applied in the valuation workings provided. GEMM must agree explicitly with the audit team on the extent of the assumptions to be reviewed and challenged based on market/industry benchmarks.
  - Re-calculate the value of subject property, business etc. based on the reviewed and challenged assumptions
  - Perform sensitivity analysis and/or scenario analysis based on what has been pre-agreed with the audit team
  - Assess the qualification and credentials of the appraiser if applicable
  - Comment on the professional principles and valuation standards
  - Provide to the audit team valuation review findings and conclusions

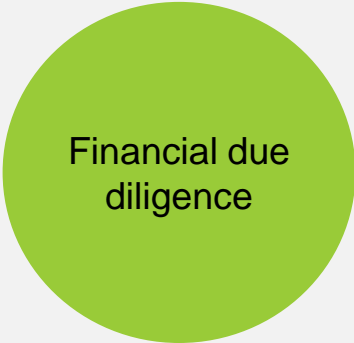
# Transaction services

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# General Overview

Every transaction, regardless its size, is key to the growth or successions of a business. From decision support at origination to deal closing, GEMM supports its clients throughout every facet of the transaction. Combining market data with fundamental financial competencies, we can support our clients on critical decision making with information and essential proposals. We can provide our clients with the information they need to make informed business decisions by buy – and sell-side transaction engagements and other transactions.

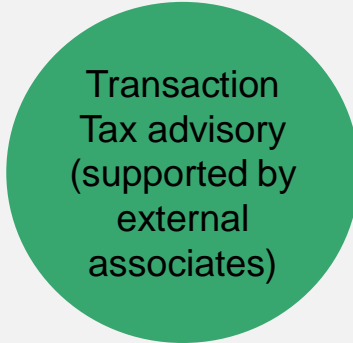
Our transaction advisory services are as follows:




Financial due  
diligence



Sell side /  
Vendor  
due diligence



Transaction  
Tax advisory  
(supported by  
external  
associates)



Transaction  
accounting  
advisory  
(supported by  
external  
associates)

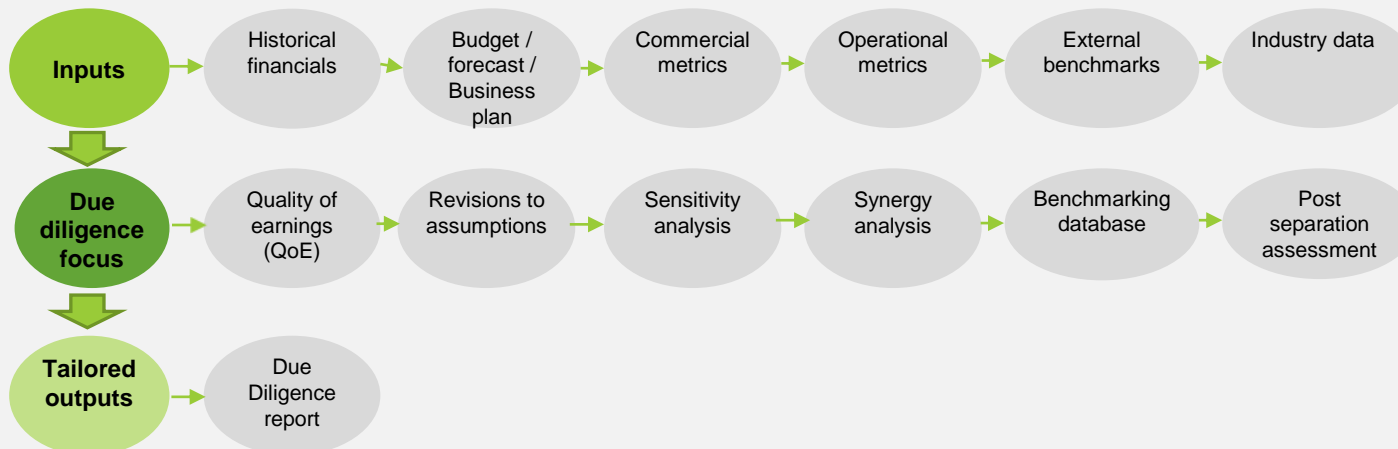
# Financial Due Diligence

GEMM financial due diligence function provides key financial analyses for buyers and sellers in M&A transactions. We provide information supported by our rigorous analysis that enables decision makers to take action.

Our Key Services include the following:

- Financial Due Diligence (buy-side and sell-side)
- Quality of Earnings (QoE) analysis including net debt and working capital analysis
- Assessment of financial report, accounting systems and policies

GEMM’s approach is designed to be flexible and tailored to meet specific client needs with customized outputs specific to a client’s individual situation. We will drive a focused and efficient due diligence process and provide you with a thorough and objective analysis of the Target’s risks and opportunities through out the engagement.



# Sell side / Vendor due diligence

GEMM provides sell-side and lender transaction services to a full spectrum of family and private equity owned businesses.

Our Key services include:

- Historical financial analysis – Quality of earnings and Quality of working capital analyses/cash flow
- Analysis of operations – We analyse a Company’s operations to understand if there is an opportunity to present operational process improvements and potential future benefits from our analysis to enhance value of true deal.
- Projections – Identification of key projection assumptions, sensitivity analysis and risk profile.
- Working capital analysis including but not limited to:
  - Assessing contractual agreements impact on the financial statements particularly key customer and vendor agreements.
  - Analysing cyclical of the Target’s business and assessing working capital needs based on quality of cash flows.
  - Understanding required maintenance and expansion capital expenditures.
- Sale and purchase agreement assessment

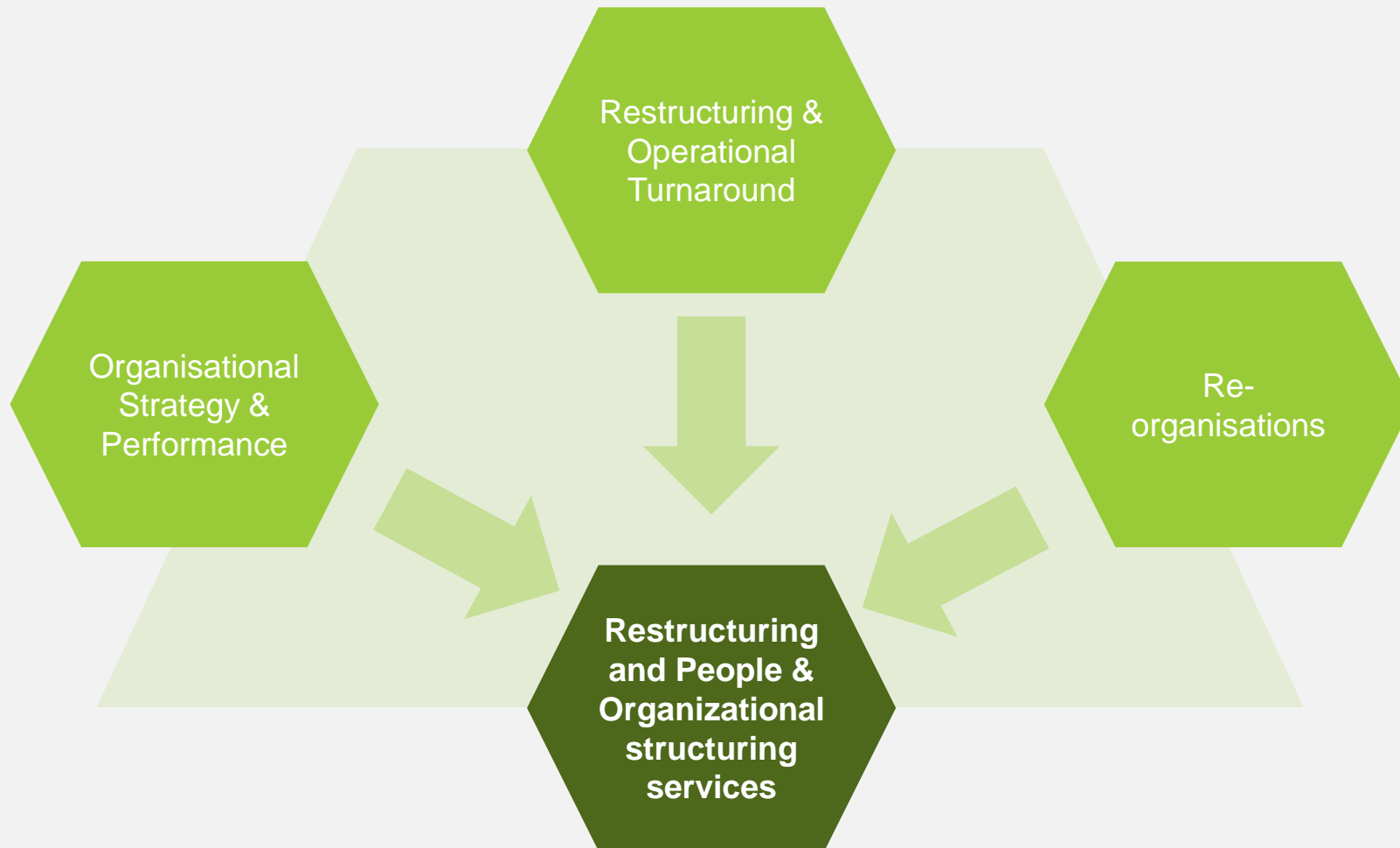




# Restructuring and People & Organisational Performance

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# General overview



# Restructurings & Operational Turnaround

GEMM restructuring function can assist clients with some of their most daunting challenges. Some of these challenges are the following:

- Declining revenue / profit
- Bankruptcy filings on the rise
- Capital scarce and expensive
- Loan defaults increasing
- Scorched sectors – real estate and retail
- Timelines compressed

GEMM offers a complete management solution and 'one-stop-shop; approach to turning around companies on the following:

## Business Turnaround

We partner with organisations to identify the root causes for the crisis, develop a target picture for the restructured business and derive an action plan to execute turnaround

## Independent Business Reviews ('IBRs')

We support financiers with an independent assessment of the viability of a distressed business.

We base our restructuring concepts on 4 pillars:

Strategic positioning  
Value focus business model  
Operational excellence  
Financial restructuring

## Liquidity forecasting & cash management

We provide a 'true view' on available liquidity and project future cash flows, even in complex and rapidly changing environments.

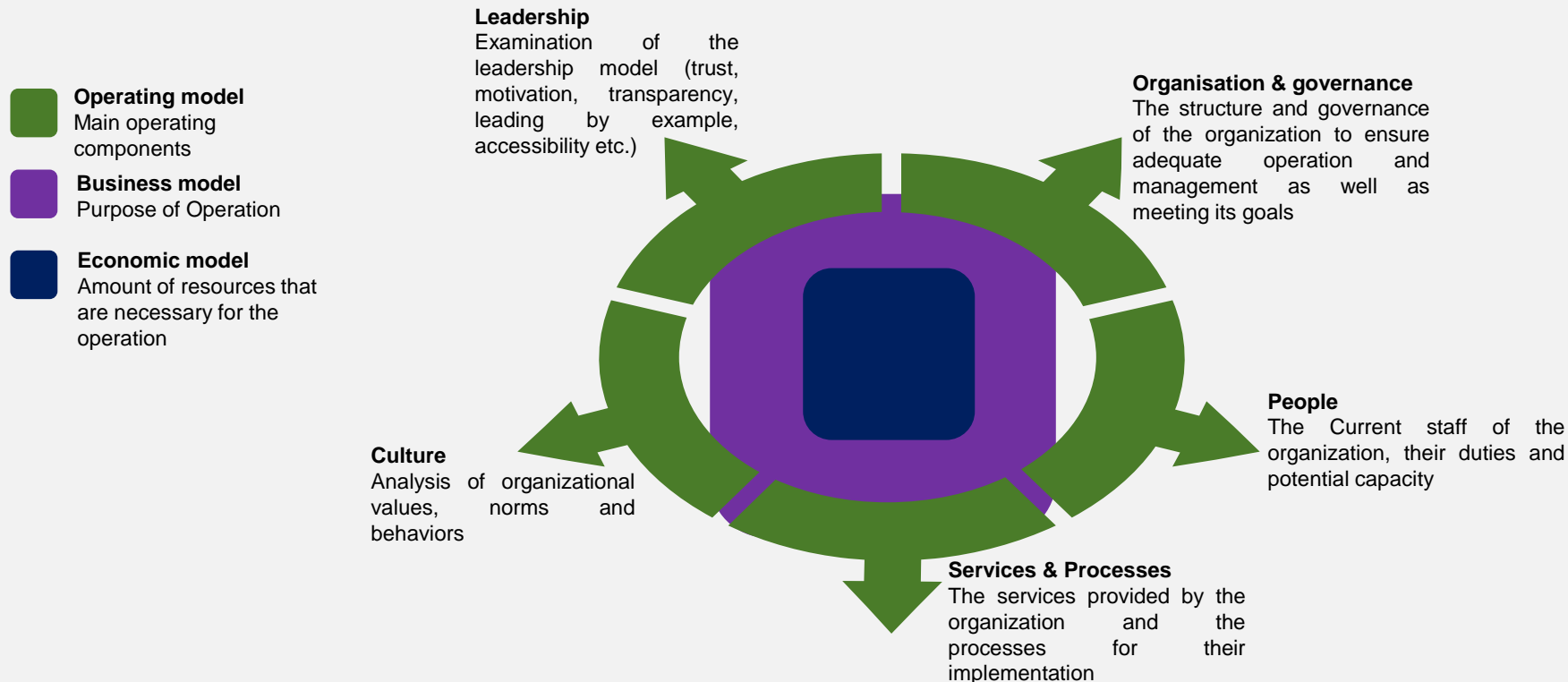
## Non-Performing Loans ('NPLs')

We work with financial institutions and other lenders on strategies how to handle non-performing loans within the credit portfolio.

# Organisational strategy

Today's organisational challenges are multifaceted, requiring the use of data driven approaches to understand key issues and craft the required solutions. Each organisation is unique in its history, culture and strategy. At GEMM, we tailor our work to explicitly incorporate these dimensions.

Our Organisational strategy methodology is focused on the business, economic and operating models of our clients. Our organisational strategy 5-approach framework is illustrated below:



# Organisational Performance

As markets and business models continue to evolve, many organisations face pressures on margin and shareholder value delivery. An increasing focus on the cost competitiveness and performance of business-wide operations is essential to remain relevant and compete in the new economy.

At GEMM we assist organisations by deploying a performance improvement approach to design, plan and deliver cost and performance improvement programs. We are able to leverage this robust approach across a broad range of client scenarios, drawing capabilities and expertise, as needed, including:

- Performance Management & Analytics
- Strategic cost and profitability Management
- Planning and Forecasting

# Re-organisations

The choice of corporate structure and organising a group of companies have significance in many aspects. Optimising the corporate structure can save tax and VAT, facilitate favourable financing and an optimal distribution of risk, as well as free capital flow between companies. Companies and regulations are constantly changing, so it is important to stay informed and regularly assess whether a company or group ought to be reorganised.

Sections 198-201 Cyprus Companies Law, CAP 113, provide for such reorganisations of companies. The provisions recognise mergers, divisions, partial divisions, transfer of assets and exchange of shares in two or more companies intending to merge together. Reorganisations falling within the scope of the law result to profits that are exempt from corporate income tax, provided that they do not result to the acknowledgement of income neither at the company nor at the shareholders' level. Further, reorganisations that fall outside the scope of VAT, there is a stamp duty exemption on agreements concluded for reorganisation purposes and there is a capital gains tax exemption on profits deriving from the transfer of immovable assets in the course of reorganisation as well as a transfer fees exemption on the transfer of immovable property.

Our role as your advisor will be to:

- Understand the Client's business and operating model.
- Discuss with the Client the scope of the reorganisation
- Identification and assessment of reorganisation options available
- Identification of the reorganisation structure that will enhance value and provide optimum flexibility for possible mergers and acquisitions
- Evaluation of the tax and other implications of the proposed restructuring plan
- Assist the client to complete and submit to the tax authorities the proposed reorganisation scheme



# Contact us

# Contact details

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GEMM Business Consultants Limited





[www.gemmcy.com](http://www.gemmcy.com)

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