GGF AFRICA

REGISTERED WITH SECZIM
REGISTERED TRANSACTION ADVISOR WITH ZIDA

CORPORATE FINANCE & TRANSACTION ADVISORY

Valuations & Due Diligence



Financial asset and business valuation.
Independent financial and commercial due diligence.

OUR VALUE PROPOSITION

Independent valuation and due diligence support

GGF AFRICA provides independent financial asset valuation, intangible assets valuations, distressed asset and liquidation valuations, enterprise valuations among other valuation services, business valuation and due diligence services to listed and unlisted companies, financial institutions, investors, public entities and transaction counterparties.

Our work supports financial reporting, audit processes, investment decisions, capital raising, acquisitions, disposals, restructuring and regulatory compliance. Each assignment combines financial analysis, appropriate valuation methodologies, documented assumptions and clear reporting for management, Boards, auditors and other authorised stakeholders.

IFRS 9 | IFRS 13 | International Valuation Standards

Our services help clients to

- Determine the fair value of financial assets and business interests
- Support annual financial reporting and audit requirements
- Assess the financial and commercial position of an investment
- Identify material risks before a transaction
- Optimizing deal structuring
- Evaluate acquisition, disposal and restructuring decisions
- Test forecasts, assumptions and value drivers
- Strengthen investment and capital-raising decisions
- Provide Boards and shareholders with an independent basis for decision-making
- Strengthen negotiations during high stakes talks

Where our work is applied

Financial reporting
Fair value and impairment support

Corporate Finance & Capital Markets
IPOs & divident policies

Transactions
Acquisitions and disposals

Legal & Dispute Resolution
Shareholder disputes

Investment decisions
Investment assessment

Governance
Board and shareholder decisions

SERVICE LINE 1

Business and financial asset valuation

We support organisations in determining and documenting the value of financial assets for financial reporting, transactions and internal decision-making.

Our valuation services

- Valuation of equity and other ownership interests
- Valuation of debt instruments, loans and receivables
- Valuation of unlisted and privately held investments
- Business and enterprise valuation
- Valuation of investment portfolios
- Impairment and recoverable amount assessments
- Valuation reviews and independent reasonableness assessments
- Financial modelling and sensitivity analysis
- Assessment of key assumptions, forecasts and discount rates
- Valuation reports and supporting schedules for audit review

Valuation approaches

The nature of the asset, the assignment's purpose and the information available determine the appropriate approach.

Earnings approach

Discounted cash flow and capitalisation methods

Market based approach

Comparable companies and transactions

Asset based approach

Adjusted net assets and underlying asset values

The approach and methodology are established and documented at inception, having regard to the purpose of the valuation, the nature of the asset and the quality of available information.

SERVICE LINE 2

Financial and commercial due diligence

Our reviews provide an independent assessment of a target entity, project or proposed transaction. We tailor the scope to the transaction objectives, risk profile and information available.

Areas of review

- Historical financial performance
- Quality and sustainability of earnings
- Working capital and cash-flow position
- Assets, liabilities and contingent exposures
- Debt and funding arrangements
- Budgets, forecasts and financial assumptions
- Revenue concentration and major cost drivers
- Taxation and statutory financial obligations
- Material contracts and commercial commitments
- Operational and financial risks
- Transaction considerations and value implications
- Key findings requiring investigation or negotiation

Typical applications

- Mergers and acquisitions
- Investment and lending decisions
- Capital raising
- Strategic partnerships and joint ventures
- Business disposals
- Restructuring and recapitalisation
- Project and PPP transactions

Our assignment process

1

Scope & inception

Confirm purpose, reporting date, information requirements, team compositions, stakeholders and deliverables.

OUTPUT Inception plan and information request

2

Information review

Review financial, operational, transaction and market information.

OUTPUT Preliminary findings and information gaps

3

Analysis & assessment

Conduct valuation modelling, financial analysis, risk assessment and sensitivity testing.

OUTPUT Draft analysis and supporting schedules

4

Management engagement

Discuss assumptions, clarify findings and obtain supporting evidence.

OUTPUT Validated assumptions and findings

5

Reporting

Prepare and present the final independent report.

OUTPUT Final valuation or due diligence report



For valuation assignments, GGF AFRICA engages with management and, where authorised, the entity's external auditors to address technical queries and explain the basis of the valuation.

Selected relevant experience

Genesis Energy	Due Diligence and Valuation
Zimbabwe Electricity Supply Authority	Financial Advisory
Silo Foods	Mergers & Acquisitions
AgriFoods	Due Diligence and Valuation
Lafarge	Due Diligence and Valuation
Reserve Bank of Zimbabwe	Valuation of Investments
Infrastructure Development Bank of Zimbabwe	Valuation and Recapitalisation
ZimRe Holdings	Due Diligence
Sunway City (Pvt) Ltd	Ongoing Transaction Advisory
ZB Financial Holdings	Due Diligence and Valuation
Chengetedzai Depository Company	Due Diligence and Valuation
Zimplats	Due Diligence and Valuation
Rio Tinto	Due Diligence and Valuation
Hwange Colliery	Due Diligence and Valuation
Murowa Diamonds	Due Diligence and Valuation
Petrotrade	Due Diligence and Valuation

Independent advice. Documented analysis.

Experienced professionals

A team with 60+ years of combined experience in financial and transaction advisory, so you get seasoned judgment on every assignment.

Independent and confidential

No conflicts, no agendas. Your valuation is delivered independently and handled with strict confidentiality from start to finish.

Broad entity experience

From listed companies to private businesses and public entities, we've valued them all, so we understand your context from day one.

Documented valuation analysis

Every number has a reason. Our valuations rest on clearly documented assumptions and sensitivity testing that stand up to scrutiny.

Reports for decision-makers

Clear, defensible reports built for Boards, management, transactions and auditors, so you can act with confidence.

Recognised registrations

A registered ZIDA Transaction Advisor and SECZIM member, giving your valuation the credibility investors and regulators expect.



The Team Behind It All

Planning a valuation or considering a transaction?

Engage GGF AFRICA early to agree the scope, information requirements, reporting date and delivery timetable.

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