

# Siow Yuan Bin, ACA

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## PROFESSIONAL EXPERIENCE

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### Ernst & Young Singapore

Senior Associate, Financial Due Diligence, Transaction Advisory Services

December 2016 – Present

- Petrochemical terminal in Singapore
  - Provided buy-side financial due diligence for a private equity fund focused on infrastructure investments.
  - Collaborated with various internal and external parties including legal counsel, tax restructuring, valuation team to support client in the bidding process.
  - Assessed the reasonableness of key inputs in financial modelling including adjusted EBITDA and normalised working capital.
  - Determined the amount of key pricing components including net-debt and debt-like items.
- American multinational medical devices, pharmaceutical and consumer packaged goods manufacturer
  - Provided sell-side assistance for disposal of a business unit which carried transaction value of US\$1 billion.
  - Acted as project management officer between group Acquisition & Divestiture team and local markets' finance teams in Asia Pacific region in the financial data extraction and reporting process.
  - Supported management in preparation of carve-out financials and provided guidance on carve-out methodology e.g. cost allocation basis, specific and identifiable fixed assets.
  - Reviewed financial information prepared by management to ensure they are fit for audit purposes.
  - Conducted in-depth financial data analysis to understand commercial reasons behind the fluctuations.
- Coconut products manufacturer based in Philippines
  - Provided buy-side financial due diligence for a private equity fund based in Asia. The targeted business's enterprise value is estimated at US\$167m.
  - Reviewed pro forma consolidated financial statements prepared by target's management and auditors.
  - Conducted product cost analysis including fixed versus variable and direct versus indirect.
  - Analysed key performance indicators e.g. product gross margin, production yield and pricing.

### KPMG Singapore

Senior Audit Associate

April 2015 – November 2016

- World's leading tobacco manufacturer
  - A new key audit client to the firm. The Singapore component generates revenue exceeding US\$600 million per annum.
  - As audit lead, managed a team of four and reported to group audit team in UK within short reporting timeframe.
  - Achieved a smooth transition to a new audit firm and obtained client's satisfaction.
- Multinational retailer
  - A new audit client to the firm. The company owns an international apparel brand and has six outlets in Singapore.
  - As audit lead, managed a team of three and completed statutory audit within agreed timeframe.
  - Dealt with predecessor auditor and assessed the adequacy of audit procedures performed to ensure painless transition to a new audit firm.
  - Identified improvement points for both business operations and financial reporting process.
- Golf and country club
  - The Company operates a prominent golf club in Singapore since 1993.
  - As audit lead, managed a team of three to complete statutory audit within agreed timeline.
  - Reviewed valuation report prepared by expert. Assessed appropriateness of valuation method used e.g. direct comparison, replacement cost, and capitalization method and reasonableness of their underlying assumptions.

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## ➤ Leading chemical manufacturer

- The company has 20-year track record in the People's Republic of China ("PRC") with annual revenue exceeding RMB5 billion.
- As lead auditor, managed a team of two and monitor progress of component auditor to ensure completion of audit within agreed timeframe.
- Reviewed consolidated financial statements and ensure completeness and accuracy of consolidation adjustment entries.
- Reviewed cash flow modeling and assessed reasonableness of key assumptions e.g. crude oil prices, PRC market and industry outlook, discount rate, and etc.

## KPMG Malaysia

Senior Audit Associate

January 2015 - March 2015

## ➤ Switzerland-based multinational food and drink giant

- The Malaysia component is listed on the Bursa Malaysia with a market capitalisation of MYR19 billion.
- Key audit member in a team of ten and involved in complex and significant audit areas e.g. goodwill impairment assessment and current and deferred tax computation.
- Reviewed discounted cash flow forecast and assessed reasonableness of key assumptions e.g. terminal growth rate, discount rate, asset utilization, CAPEX, growth rate and etc.
- Reviewed current and deferred tax computation of entities with complex tax structure e.g. finance leased assets, actuarial gain or loss arising from defined benefit plans.

Audit Associate

November 2012- December 2014

## ➤ Malaysian conglomerate

- Key audit client to the firm. The company has business interests from forest resource management to oil palm plantation and property development in various countries globally.
- As group auditor, monitored progress of component auditors to ensure delivery of reporting deliverables within timeframe.
- Reviewed plantation valuation report and assessed the reasonableness of key assumptions e.g. log prices, discount rate and etc.
- Assessed accounting implications of newly effective accounting standards i.e. Malaysian Financial Reporting Standards ("MFRS") 10 Consolidated Financial Statements and MFRS12 Joint Arrangement.

## EDUCATION

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### CFA Institute

Chartered Financial Analyst® (CFA) Program – June 2017

- Passed all three levels at first attempt

### Institute of Chartered Accountants in England and Wales (ICAEW)

ICAEW ACA qualification – July 2014

- Completed all papers at first attempt with average mark of 79%

### SMJK Yu Hua

Malaysia Certificate of Education (SPM) – December 2009

- Attained 8A+s and 2As

## ADDITIONAL INFORMATION

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**Language:** English, Mandarin, Malay and Cantonese

**Skill:** Microsoft Office, CaseWare IDEA and SAP