

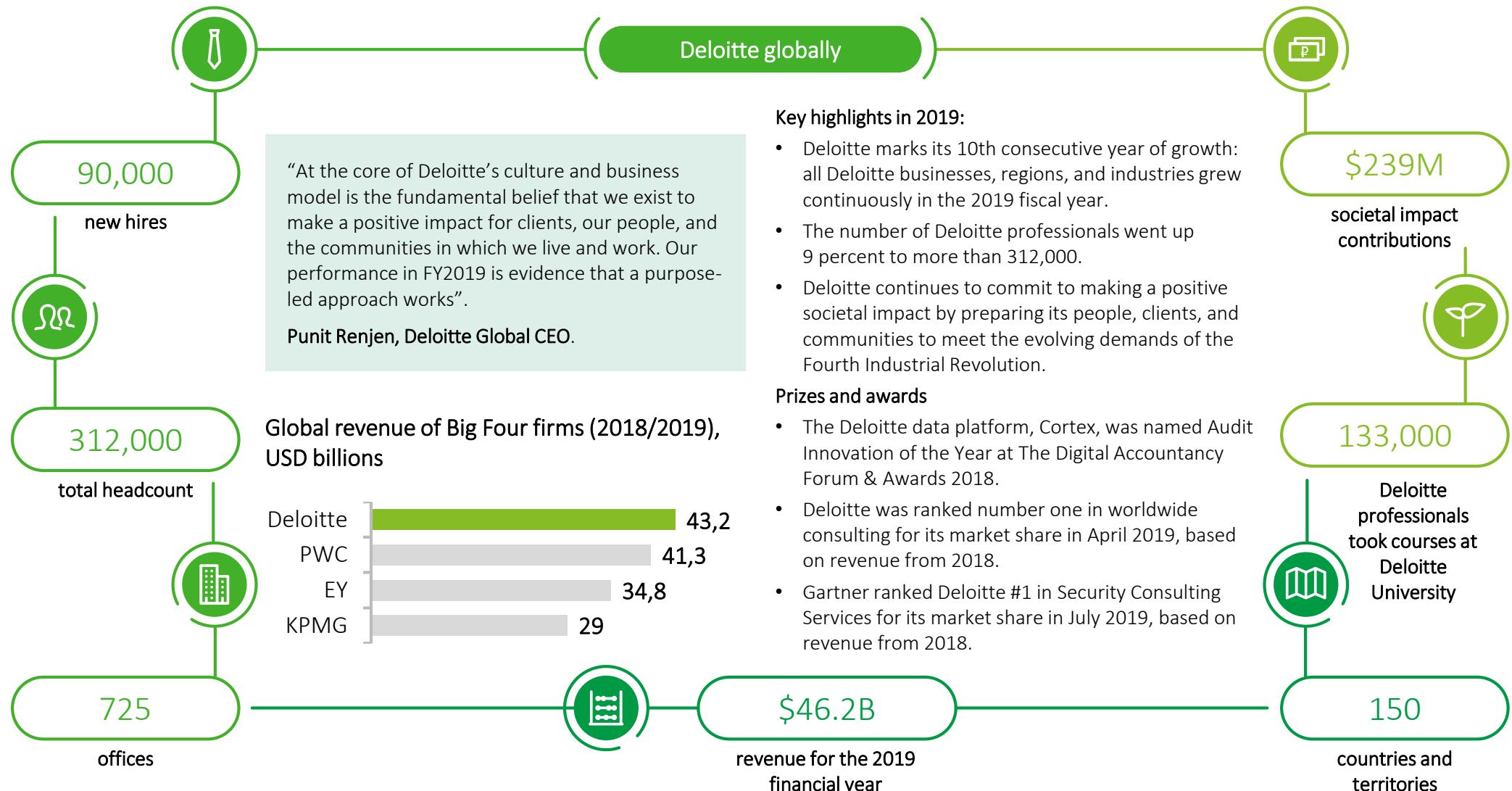
# Deloitte.



AO Deloitte & Touche CIS

May 2020





# About Deloitte

## One firm

Deloitte began operating in the CIS in 1990. Since then, the company has grown, and now more than 3,700 specialists work in our departments across the region. Under the leadership of 85 partners, the firm is active in 20 cities spread across the CIS, plus Georgia and Ukraine, with offices in Aktau, Almaty, Nur-Sultan, Atyrau, Ashkhabad, Baku, Bishkek, Dushanbe, Kyiv, Minsk, Moscow, Saint Petersburg, Ufa, Tashkent, Tbilisi, Vladivostok, Yekaterinburg, Yerevan, Yuzhno-Sakhalinsk and Novosibirsk.

Deloitte has 312,000 people working in offices in 150 countries. The firm has maintained a leading position in the professional services market thanks to a combination of organic growth, strategic acquisitions, a focus on high quality and large-scale investment in priority and emerging markets.

In 2019 Deloitte member firms served over 85% of the Global Fortune 500 companies, as well as large national state companies, governmental bodies and major local and international private companies.

With global revenue of USD  
**46.2 billion**  
for the  
**2019**

financial year, Deloitte remained the  
**largest professional services**  
firm in the world

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### Deloitte is a corporate member of the following associations:

- Russian Union of auditors
- American Chamber of Commerce in Russia
- Russo-British Chamber of Commerce
- Russian-German Chamber of Commerce (AHK)
- Association of European Businesses
- Society of Petroleum Engineers
- French Chamber of Commerce
- US-Russia Business Council (USRBC)
- Russian Association of Corporate Treasurers
- Association of Chartered Certified Accountants
- Financial Markets Association "Council for Professional Qualifications Development"
- Middle Ural Development Corporation
- Russian Chemists Union
- Russian Metal Scrap Union



# About Deloitte

## Corporate social responsibility

The Deloitte network is committed to driving societal change and promoting environmental sustainability. Working in innovative ways with government, non-profit organizations, and civil society, we are designing and delivering solutions that contribute to a sustainable and prosperous future for all. Our employees participate in programs that allow them to develop leadership skills and become more responsible towards society and the environment.



More than  
₽11M  
societal impact  
contributions

More than  
11 000  
volunteer and  
Pro bono hours



### Charitable activity

- Support of NGOs through the Deloitte Foundation
- **IMPACT Day:** an initiative aimed at helping society through pro bono, knowledge sharing, and traditional volunteering activities.
- Pro bono projects for charity organizations
- Annual Donor's Day

### Environmental sustainability

- Eco-friendly offices
- Implementation of environmentally responsible and sustainable procurement policies
- Recycling
- Environmental education for employees
- Reduction of office and corporate transport CO<sub>2</sub> emissions

### Trainings

- Investments in training programs
- Coaching programs
- Trainings for non-profit organizations

### Social innovations

- Innovative online platforms for corporate social responsibility



# About Deloitte

## Our Audit Approach

The firm's audit approach includes requirements and guidance to assist in the planning and performance of audit engagements and is based on the International Standards on Auditing and PCAOB standards. The firm has further supplemented these requirements and guidance to reflect local requirements as applicable. Common documentation and enabling software technology are tools that enhance the consistency with which the firm's audit approach is implemented and promote both effectiveness and efficiency. The following are the main elements of the firm's audit approach.



### Audit procedures

The engagement team develops an audit plan to address the risks associated with the entity, the audit engagement and financial reporting as a whole. Throughout an audit, the engagement team continually assesses risk and the effects of their findings on audit procedures. The firm's audit approach allows partners and professional staff to modify audit procedures to address issues that arise during the course of an audit. Audit procedures to address risks of material misstatement include substantive procedures; these comprise tests of details and substantive analytical procedures, and tests of the operating effectiveness of controls.



### Data analytics technologies

An understanding of the entity and its environment, including its internal controls, is vital to performing an effective audit, as it enables the engagement team to assess the risks of material misstatement at the financial statement and assertion level. Understanding and assessing the risks of material misstatements include analysing financial information to identify trends and unusual balances, holding in-depth discussions with management and those in charge of governance, considering the inherent nature of each component of the financial statements and the associated risks, evaluating the design of relevant internal controls and determining if they have been implemented, assessing the extent to which technology is used in the financial reporting process, and, if applicable, reviewing the findings of internal audit inspections. Where necessary, based on the nature of the entity's information systems and the extent to which technology plays a role in the transaction processing and financial reporting processes, IT specialists may be involved in the audit engagement.

# About Deloitte

## Our Audit Approach



### Engagement quality control reviews

An engagement quality control review is performed for all audit and related assurance services. The review is performed by a partner or director who is not directly involved in the engagement and who has the appropriate experience and knowledge about the applicable accounting and auditing standards and regulations. The engagement quality control reviewer is not part of the engagement team and is not portrayed, in fact or appearance, as a member of the engagement team. Appropriate experience and knowledge includes experience and knowledge of the entity's industry, economic environment and accounting principles. For all public interest entities and high-risk engagements, the review is performed by a partner with sufficient and appropriate experience and professional qualifications to act as an engagement partner on the particular type of audit.

The reviewer receives an appropriate briefing from the engagement team and conducts the review in such a manner so as to obtain sufficient knowledge and understanding in order to reach a valid and well-founded conclusion. The reviewer's responsibilities are: to perform an objective review of significant auditing, accounting, and financial reporting matters; to document the procedures he/she performs; and to conclude, based on all the relevant facts and circumstances of which he/she is aware, that no matters that have come to his/her attention would cause him/her to suspect that the significant judgments made and conclusions



### Use of experts

While the audit engagement partner retains responsibility for all aspects of an engagement, there are instances when an engagement team utilizes an expert. In these instances, the engagement team must first evaluate whether or not the expert has the necessary competencies, capabilities and objectivity.

In evaluating whether an expert's work constitutes appropriate audit evidence in support of financial information, the engagement team considers:

-  The source data used;
-  The assumptions and methods used and, if appropriate, their consistency with those used in the prior period;
-  The results of the expert's work in light of the engagement team's overall knowledge of the business and the results of its audit procedures.



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