



GROUND FROST
OUTSOURCING

Outsourcing of accounting and payroll processes

Ground Frost Outsourcing Ltd.

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Who we are?

- ✔ **As Ground Frost we have been on the market since 2012, but our key financial expertise dates back to long before that, to 1998.**
- ✔ We specialize in providing **comprehensive services in the areas of accounting,** reporting and payroll & human resources to both domestic and foreign clients. Our **services are based on solid foundations and professionalism.**
- ✔ Thanks to our experience and commitment, accounting holds no secrets for us. We navigate the accounting waters skillfully and effectively.



Wojciech Kryński, FCAA

- ✓ one of the founders of, and partner in, GroundFrost
- ✓ member of supervisory boards and audit committees: PKN Orlen (2017-2019) and TFI MCISA (from 2018) and Kredy Inkaso TFI (from 2022)
- ✓ member of the Audit Committee of the Energy and Climate government administration departments (from 2020) valuation
- ✓ expert for the Council of Custodian Banks at the Association of Polish Banks member of the Association of Business Valuators in Poland (SBWP)

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Joanna Kołodziejczyk

- ✓ **over 25 years of experience** in finance and accounting, including with financial institutions
- ✓ partner in Ground Frost involved in building outsourcing operations at GF from scratch
- ✓ expert in group accounting, reporting and consolidations

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Monika Mikołajczyk

- ✓ **over 20 years of experience** in finance and accounting, including with manufacturing companies
- ✓ partner in Ground Frost
- ✓ expert on International Financial Reporting Standards and Polish Law on Accounting
- ✓ expert in accounting for long-term contracts, as well as management of accounting and manufacturing accounts

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Experience and competences



Our **team brings together more than 40 people**, the majority of them with over 10 years of professional experience in accounting.



Our **founders have been working in accounting for over 25 years** and took part in the first-time adoptions of IFRS in the European Union in 2005.



Our clients are:

- manufacturing and service companies;
- listed companies;
- Polish and foreign entities;
- financial institutions.



Process-based approach and automation

Accounting and payroll comprise:

- ✓ Processing similar transactions;
- ✓ Proper classification for statutory, management, income tax and VAT reporting;
- ✓ Proper documentation (to enable the retracing of the classification path);
- ✓ Reporting in the correct (statutory, management, tax) format.

When accepting a new client, based on our key people's knowledge:

- ✓ We sort out the field by transforming scattered activities into a coherent process;
- ✓ We establish procedures for the flow of documents and for classifying them;
- ✓ We automate repetitive activities (including classifications) by using appropriate document flow systems, accounting systems and, if necessary, add-on applications / spreadsheets.



We stabilize

the accounting process and we turn our key people's knowledge into institutional knowledge.

Services for groups and consolidations

Services for subsidiaries of multinational groups

- ✓ We work for domestic and international groups;
- ✓ We prepare consolidation packages;
- ✓ We work in accordance with the IFRS;
- ✓ We reconcile adjustments and eliminations;
- ✓ We partner with consolidation departments.

Consolidations

- ✓ In accordance with the Polish Law on Accounting Act and IFRS;
- ✓ For our clients, we prepare:
 - Templates for consolidation packages;
 - Consolidation spreadsheets;
 - Templates for financial statements;
 - Fully consolidated financial statements.
- ✓ We provide support in discussions with auditors.



How can we help you?

...how to keep books.

We have been doing this for over 20 years now for, among others, listed and foreign companies.

...that an accountant is someone you should be able to depend on.

Once we begin to provide a service, we will be with you for better or worse - during audits, inspections, IPOs, due diligence, etc.
Because we become a part of your organization and because we care.

...that outsourcing gives value by creating synergies and more efficient procedures.

One of the benefits of outsourcing is that activities which for you are non-core are transferred to a company for which they are the core business indeed. We will take good care of them - streamline and optimise them to enable faster and better reporting and thus to reduce costs.



...how important timely information is to you.

We set deadlines – and we keep them.
No exceptions, no buts.

...that accounting is business sensitive.

Before we take on your accounting we gain understanding of your business and the types of transactions made. In that way our service is precise and needs-tailored.

...that a mess in external accounting usually results from lack of communication.

We want to be your dedicated Accounting Department – be that in a separate location. To achieve that we will facilitate communication through the flow of documents by creating a network repository and/or storing them. We will notice every communication bit having impact on your financials.

We cooperate with:

MCI S.A. Group

Modus Group
(Polish companies)

Citybee

Poltreg S.A.

Luneos S.A. Group

Viacode
(operations in Poland)

Rubb

Innova Capital
(SPVs)

Salad Story

ETS Global
Services BV

Scandit AG

Morele Group

Aria Funds

Green Genius

Unitas Polska

ASC

Conlogsys

Luxury Motors

Kaleta Group

Nowy Samochód

What do we do for them?

Group of photovoltaic farms

We maintain the books of account and report to the Group on a monthly basis. We prepare contents of consolidation packages and agree on them with the Group.

Listed investment group

We maintain the books of account and report in accordance with the IFRS. We prepare consolidated financial statements. We take care of regulatory reporting for the entity.

Restaurant chain

We provide accounting and payroll services to a chain of restaurants. We collect and categorize information by restaurant, which enables us to deliver on a monthly basis statements of profitability for both the whole chain as well as each restaurant separately.

Subsidiary of a US company

We manage all business related affairs of that subsidiary in Poland. We make bank transfers and manage liquidity. We take over all finance and reporting related. The company can thus focus fully on its operating activities.



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Group of leasing companies

We account for leases in accordance with the IFRS 16. We maintain the books of account, taking into consideration leased assets and financial liabilities accounted for using the effective interest rate. We prepare financial statements in accordance with the IFRS and consolidated financial statements.

Foreign manufacturing activities

We account for production and the working time of the manufacturer's employees.

Foreign manufacturing company

For this client we smoothed out all pending accounting issues with its parent company. At present, we ensure on a current basis the correctness of these settlements.

Investment entities group

We prepare special purpose companies for transactions, we ensure that they comply with all the requirements (conditions precedent) of share purchase agreements in LBO transactions.



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we look forward
to working with you

Contact:

Should you require any further information about our services or availability, please contact directly:

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