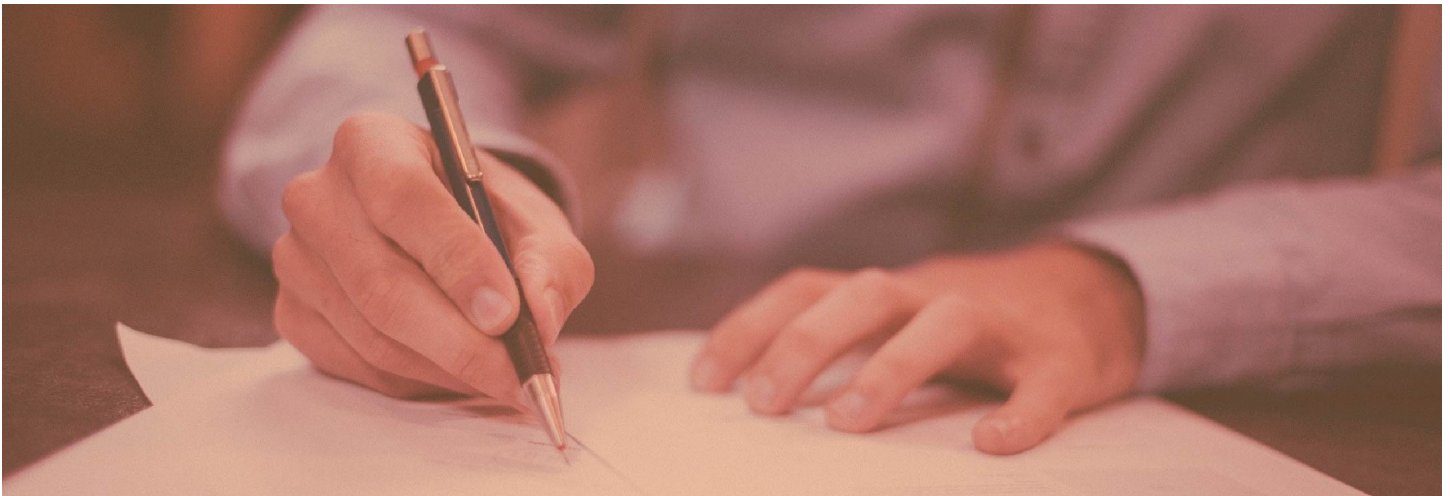


Whitley Penn provides valuation analyses for impairment testing in accordance with Accounting Standards Codification (ASC) Topics 350 and 360, and International Accounting Standard (IAS) 36. Our fair value measurements for financial reporting are conducted in accordance with the latest technical guidance and best practices. We also follow the Mandatory Performance Framework to provide proper support and documentation for the procedures performed and major assumptions underlying the concluded values.

Whitley Penn is experienced in the development of qualitative and quantitative analyses for impairment testing, including:

- Reporting unit-level analyses
- Indefinite-lived intangible asset valuations
- Finite/long-lived asset fair value and recoverability analyses



## The Whitley Penn Approach

Our team has the expertise and experience to work alongside management to develop reasonable and supportable fair value measurements that can withstand audit review procedures. Our approach includes:

- Understanding the current state of the business, and the likely impact on the prospective financial information and resulting fair values of the subject reporting units/assets
- Development of qualitative or quantitative analyses in accordance with current technical guidance and best practices
- Concluding on the impairment or recoverability tests based on the results of our procedures
- Documenting our qualitative or quantitative procedures and support for key assumptions and variables utilized in the analyses
- Supporting management during the audit review process

Whitley Penn continues to be one of the region's most distinguished public accounting firms. The firm is strategically positioned for continued growth both locally and internationally. Whitley Penn has been consistently recognized as "One of the Top 100 Firms in the U.S." and "Best of the Best" by *INSIDE Public Accounting*.