

Longview Tax

Tax Reporting

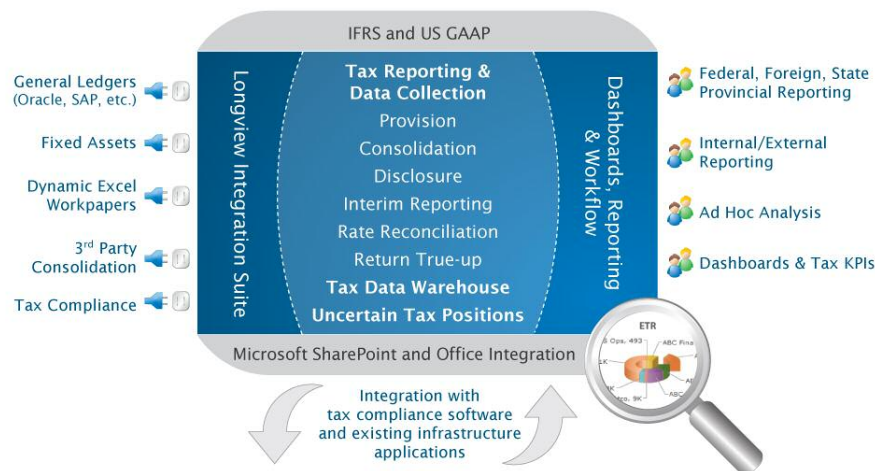
Demands on the tax function to improve transparency, efficiency, auditability and analysis continue to escalate on a daily basis. The only way to continue to deliver reliable tax reporting under these conditions is to streamline the process and technology foundations of your tax provisioning activities. CFOs, controllers and tax executives are now shifting their focus to improve their end-to-end global accounting for the income tax process through the use of technology. Longview Tax provides a user-friendly and intuitive tool to do just that.

Longview Tax provides a comprehensive solution to seamlessly manage your global tax accounting process. From data collection to the tax disclosure, it applies the process and technology necessary to streamline your annual and interim provisioning activities. The real benefit lies in empowering your organization to focus more time on value-added activities – such as analysis and planning, and less time on the very manual tasks that are typical with the tax reporting process.

Benefits At A Glance

- Increases tax provision speed, accuracy, transparency and auditability
- Easy to use and maintain
- Integrates seamlessly with your G/Ls and all major tax compliance systems
- Improves efficiency through standardization and automation of tax calculations
- Reduces time and effort to calculate tax provisions and true-ups
- Advanced analytics invert tax's focus from data reconciliation to data analysis and planning
- Reduces time spent on manually gathering data
- Improves control as there is a reduced reliance on Excel
- Provides a single source of tax department data for reporting and ad-hoc analysis

Longview Tax



Longview Tax creates a single source of financial truth from which all, or any one of the following tax reporting processes can be performed: tax provisioning (IFRS and US GAAP), uncertain tax positions and tax data warehouse.

“Until now, corporate tax departments have been the forgotten stepchild of financial IT innovation.”

As the visibility and complexity of accounting for income tax has greatly increased, so has the complexity and global nature of today's organizations. As a result, the global income tax process – data collection, tax provisioning, tax planning and tax compliance – has become a significant burden, with many challenges, including:

- The timely and accurate gathering of financial and tax data from numerous general ledger (G/L) systems and hundreds of legal entities, in many countries
- Accurately reporting the tax effects of all jurisdictions (country, state, province, city, etc.) by legal entity
- Excessive manual processes and over-reliance on spread sheets, which are highly error prone and difficult to update, maintain and consolidate
- Processing of late adjustments arising from the accounting close
- Lack of visibility and understanding of what is driving the consolidated tax numbers

Longview Takes Your Tax Process to the Next Level

Longview Tax streamlines and automates tax data collection, tax provisioning and tax planning for today's global organizations, employing best-of-breed data management and global collaboration capabilities. Using Longview's open technology, information is automatically collected from any source system (i.e. Oracle, SAP, Hyperion, etc.), in any currency creating a single repository of tax reporting information.

Longview Tax will automatically calculate, in real-time:

- Consolidated current and deferred income tax provisions, by legal entity
- Deferred taxes by legal entity, by temporary difference
- Consolidated effective tax rate (ETR) reconciliation by legal entity
- Federal, State, Local and Provincial provisions
- All required disclosures in accordance with ASC 740 (formerly FAS 109) and IAS 12

Starting with the same data used to consolidate your global books, Longview Tax automates tax provision calculations by legal entity for every jurisdiction around the globe. In addition, Longview Tax streamlines the global tax return compliance process by automatically feeding provision information into your company's tax return compliance systems, reducing the need for additional inputs to an exception basis only. After those tax returns are filed, the final book-to-tax adjustments can then be automatically exported to Longview Tax to automate the 'return to provision true-ups' necessary to accurately account for and report income taxes. Longview Tax delivers significant value by enhancing tax provision accuracy, speed, transparency and auditability, while substantially reducing the effort and time required to meet tax reporting requirements. Whether following U.S. GAAP or IFRS, Longview Tax computes all required tax provisions, deferred taxes and other disclosures with drill down transparency by legal entity, by jurisdiction and by account. Through automation, Longview

Tax enables your tax professionals to spend less time collecting, validating and manipulating data and more time on higher value-added tax analysis and planning. While greatly improving the financial reporting of income taxes, it can also lead to improving your organization's tax position and bottom line. Overall, Longview Tax can significantly reduce the tax close cycle while increasing accuracy.

Consolidated Tax Reporting

Longview Tax calculates and reports the consolidated or global income tax provision by legal entity – regardless of the type of entity – including the effects of any country or provincial/state tax sub-consolidations (i.e. U.K. group relief, Netherlands fiscal unity). The flexibility of entity structures allows Longview Tax to compute provisions that exactly match the entity consolidations as reflected in all of a company's global income tax returns. This is one way that Longview Tax addresses the tax knowledge gap of global site controllers. They no longer need to understand the tax treatment of a foreign branch, disregarded entity, dual-resident corporation, etc., in order to calculate accurate country provisions since these tax structures are already defined in Longview Tax.

Interim Reporting

Longview Tax includes a robust interim reporting process to support ASC 740-270-30 (formerly FIN 18) or IAS 34. The interim reporting process allows for forecasting the estimated annualized ETR by legal entity and/or jurisdiction. Furthermore, the process provides forecasting tools to annualize the components of taxable income, yet is flexible enough to fully accommodate items that are discrete in nature. Whether your accounting organization provides you with forecasted pre-tax income by entity and/or jurisdiction or you are manually forecasting, Longview Tax provides a best practice process to accurately report on quarterly volatility in your interim reporting process.

IFRS

Longview is recognized as the industry's premier solution for IFRS tax reporting. The solution has been specifically architected to address the unique requirements of IAS 12. At a high-level ASC 740 (formerly FAS 109) and IAS 12 may seem largely similar, however, in practice Longview recognizes that there are significant differences between the two approaches. These differences exist across the data collection, tax calculations and disclosures. Therefore, an IAS 12-based provisioning process must take all these differences into consideration.

Longview Tax for IFRS provides complete end-to-end processing for reporting under IAS 12 and the solution has been architected with the existing IFRS markets in mind – such as European headquartered companies. Longview Tax is not simply an add-on to an existing ASC 740-based system but instead is a completely unique solution that addresses the specific requirements of IAS 12.

Uncertain Tax Positions (UTP)

Longview Tax allows tax departments to track uncertain tax positions by legal entity/by year, and calculate the necessary tax

impact on the consolidated tax provision. The uncertain tax positions capability includes tracking provision amounts for tax, interest, penalty and liability at a detailed and summarized level. The final adjusted deferred tax rollforward is calculated for the external disclosure reporting.

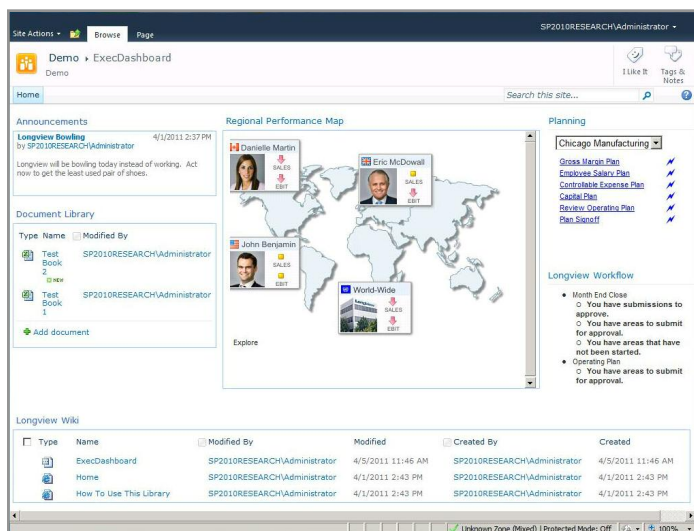
Industry and Statutory Requirements

Longview Tax is an ideal solution for complex industry and statutory requirements due to the unique configuration layer of Longview Tax. For example, the technology is specifically tailored to address unique industry requirements such as insurance (SSAPI0), regulated utilities (FERC), financial services, oil & gas, and mining.

Microsoft SharePoint Integration and Document Repository

Longview Tax includes an integrated document repository. This allows you to attach and view documents in web tax packages and view attachments in web reports. The documents are stored in the Longview document repository.

In addition, Longview Tax can integrate with Microsoft SharePoint. Therefore, if your tax department is already using SharePoint, then Longview Tax can leverage your existing investment in Microsoft SharePoint infrastructure. The integration allows Longview data and documents to be accessible in your SharePoint dashboard (eg. KPIs, tables, graphs). The SharePoint dashboard can contain links directly to Longview Tax reports and input templates or to documents stored in the Longview document repository. This ensures a seamless experience for all tax department users.



Access your Longview Tax information from your SharePoint dashboard.

Web Data Collection

Longview Tax includes out-of-the-box web tax packages for the automated calculation of national, state and provincial income tax provisions and deferred taxes by legal entity for any and all taxing jurisdictions worldwide. Each jurisdiction's current and deferred tax provision are calculated on a U.S. GAAP or IFRS basis, including deferred tax assets and liabilities. You can use

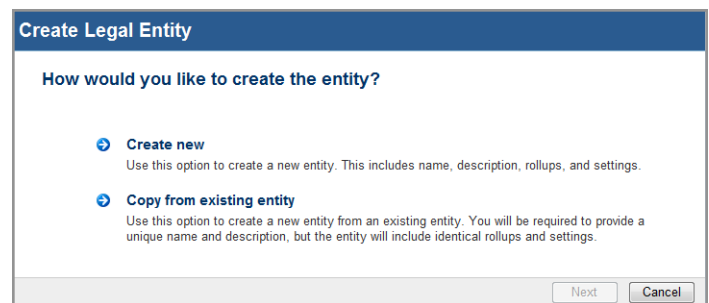
the best practice data collection package 'as is', customize the packages or add new packages to meet your companies specific requirements.

Longview Integration Suite

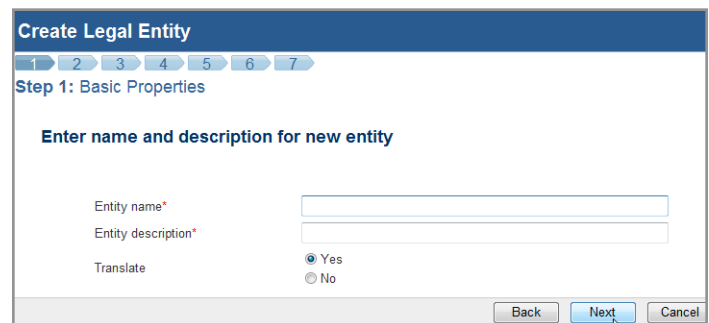
In addition to Longview Tax, Longview offers an integration suite for seamless integration of data from your source systems into Longview Tax. The Longview Integration Suite simplifies and automates data integration by providing bi-directional data integration between Longview Tax and any number of data ERP systems, applications or databases. The suite includes a comprehensive set of pre-built adapters for hundreds of common source systems including Oracle, SAP, Lawson, Microsoft, to name a few. An easy to use graphical data integration designer allows to you manage your data connections and the powerful data transformation engine handles complex data transformation and aggregation requirements.

Easy to Maintain

It's one thing to have the perfect tax reporting system, but it's of little use if the system is difficult to maintain. Longview Solutions knows that most tax departments want complex, sophisticated software, but lack the resources to maintain it. Longview Tax brings together the best of both worlds, as it has been designed for 'tax people' by 'tax people' so it is very intuitive and easy to use. For example, typical maintenance activities such as setting up new legal entities, partnerships or branches is done through the entity wizard. There are also wizards for many other routine tasks such as setting up a new automated permanent or temporary difference, and adding new users to the system.



Easy to use wizards guide administrators through the steps of creating new legal entities.



Longview Tax takes the guess work out of maintaining your tax provision technology.

Create User

1 2 3 4

Step 1: Basic Properties

Configure user's required and optional details

User Name *

First Name *

Last Name *

Description *

Email

Home Phone

Office Phone

Authentication Method
 Longview
 Windows
 External

Password

Back Next Cancel

Administrators quickly add new users to the system.

Processing Late Adjustments

Longview Tax produces all required tax disclosures immediately upon closing the books. All disclosures are supported by detailed reports, by legal entity and by jurisdiction, which can be readily accessed using drill-down functionality. One of the primary benefits of the dynamic nature of Longview Tax is your improved ability to react to late adjustments. The system allows you to accurately reflect late adjustments in an auditable fashion, at the lowest level of detail and in functional currency. This allows you to quickly and confidently react to the inevitable late adjustments inherent in the accounting close process.

Single Source of Truth

Longview Tax is the single source of truth for your tax department's reporting requirements. The solution's industry-leading integration capabilities allow for a seamless link between your book data in corporate general ledgers and tax data in your compliance packages. The system has been architected to focus on end-to-end tax processing. Unlike other solutions that are multiple point products bolted together, Longview Tax is one application using one database. This means that you have a very clear audit trail from book-to-tax and unit-to-consolidation at all times.



Customizable dashboards can be easily created to fit your unique needs.

Spend More Time on Analysis

A tax solution is only as good as its ability to report on the volumes of data within a global enterprise. No other solution offers the flexibility, slice and dice, drill-down and data aggregation capability of Longview Tax. Where other solutions suffer from the 'black box' syndrome, Longview Tax allows complete transparency from consolidated levels to the account level by legal entity or line of business, by jurisdiction, by book-tax difference or by currency. With Longview Tax, multiple reporting views (legal entity, management and operational) are simultaneously available out-of-box in a single environment with full drill-down into related details.

In addition to the solution's standard reports, Longview Tax also allows tax users to easily create their own reports. Reports can then be published and viewed in real-time using a web interface. In addition to the solution's report writer, Longview Tax offers robust Microsoft Excel add-in functionality which gives users the best of both worlds: all of Excel's features with a live link to the book/tax database. This feature completely eliminates the need to update any Excel files when data changes.

Longview Tax

Deferred Tax Rollforward for period ended: Dec 09 YTD

In: Total USD

	BOY Deferred Tax Asset / (Liability) - as Adjusted	Total Deferred Provision	Acquisitions	Disposals	Total Non Provision	CTA	EOY Deferred Tax Asset / (Liability)
G44P to STAT Temporary Differences	(95,658,129)	85,063,099	13,552,069	89,484	46,083	(2,624,682)	487,918
Local to TAX Temporary Differences	2,275,026	(4,799,750)	(10,183,621)	649,432	(465,344)	(633,705)	(13,157,963)
Total Temporary Differences	(93,383,102)	80,263,349	3,368,448	738,916	(399,261)	(3,258,387)	(12,670,045)
Net Operating Loss - Current Year	---	---	---	---	---	---	---
Net Operating Loss - Consolidating / Group Adjustment	---	---	---	---	---	---	---
Net Operating Loss - Carryforward	---	(197,140)	---	---	---	---	(197,140)
Total Net Operating Loss	---	(197,140)	---	---	---	---	(197,140)
Foreign tax credits - Total	---	(9,358,757)	---	---	---	(509,732)	(9,868,489)
General business credit	---	(3,836,922)	---	---	---	(163,802)	(3,999,724)
Other tax credits	---	(2,776,018)	(9,953,525)	---	---	(578,459)	(13,308,003)
Total Tax Credits	---	(15,971,697)	(9,953,525)	---	---	(1,191,793)	(27,117,015)
Total before Valuation Allowance Allocation	(93,383,102)	64,094,509	(6,585,081)	738,916	(399,261)	(4,450,180)	(39,884,200)
Valuation Allowance - Current	---	---	2,061,207	---	1,013	43,461	2,125,681
Valuation Allowance - Non-Current	---	---	4,110,008	---	14,849	187,334	4,312,191
Valuation Allowance Allocation	---	---	6,171,215	---	15,862	250,794	6,437,872
Total	(93,383,102)	64,094,509	(413,866)	738,916	(383,399)	(4,199,385)	(33,546,328)

Easily go from consolidated deferred taxes as noted in your footnote to a specific temporary difference of a specific legal entity for a specific jurisdiction. Longview Tax has robust reporting functionality, the ultimate in transparency and flexibility.

The Longview Tax Data Warehouse

Longview Tax provides a Tax Data Warehouse to meet your expanded data requirements beyond the provision data. Using Longview's single repository of data, the Longview Tax Data Warehouse provides data storage and sophisticated data mining tools for all your data analysis needs. The Longview Tax Data Warehouse consists of:

- A single repository of tax sensitized data and documents
- Data store for tax reporting data and other tax data
- An integrated document repository
- Ability to apply tax business logic, perform complex calculations and generate tax KPI's with the data
- Data stored for multiple years and across multiple currencies
- The ability to perform foreign currency translation
- Regular reports and the ability to create ad-hoc reports

- Configurable dashboards to present and access the data and documents
- Integration tools for importing data from source systems
- Business Intelligence (BI) support for complex data analysis
- Enterprise-grade scalability, security and performance

Longview Tax Data Warehouse



The Longview Tax Data Warehouse is a one-stop portal for all tax department data.

Hosted vs. Non-Hosted

You can choose to deploy Longview Tax via two methods. You can use the Longview Tax Software as a Service (SaaS) model or install the solution on your company's internal systems. The SaaS approach allows your tax department to forgo the typical interaction with internal IT infrastructure.

Although your team will access the solution over the Internet, you can be assured that your data is secure on Longview's world-class hosting infrastructure. Alternatively, your organization can choose to manage the software in-house. The Longview Tax platform is time-tested and compliant with the highest IT requirements of your company.

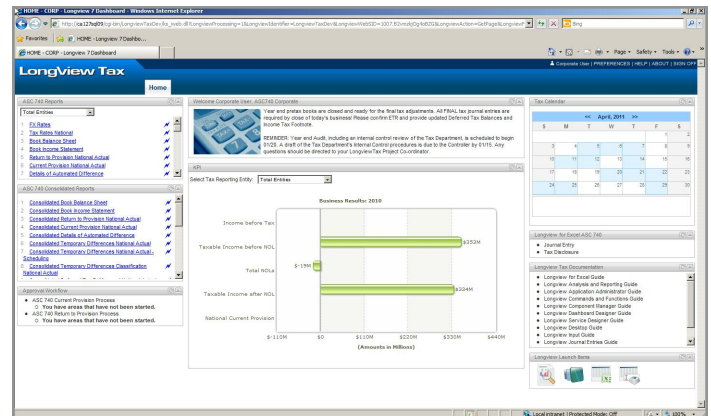
Strong Internal Controls

With built-in features to ensure strict internal tracking and control over all system activity, Longview Tax easily complies with Sarbanes-Oxley and other regulatory internal control evaluations. Examples include:

- Assigned system access to all users based on their roles within the provisioning process
- Tracking of all users that have accessed the system. Identification of any users making changes to an entity structure or tax attribute
- Tracking of data through the entire data collection and approval cycle, with time/date stamping and all associated users identified
- Robust analysis and reporting, featuring a broad array of pre-built reports. Plus the capability to easily create and view dynamic or static reports that are fully drillable and exportable to Excel

Global Collaboration

With its workflow engine, Longview Tax enables and simplifies global collaboration by tracking information flow. This makes it easy for users in global organizations to participate in the tax provision process. Longview's web-based workflow easily identifies and corrects bottlenecks, issues email alerts to stakeholders throughout the process, reduces tax cycle time and provides accountability, ownership and control.



Longview Tax is a portal to your workflow. Access reports, input templates, manage your workflow, view your customized tax KPIs, communicate and collaborate with your department.

Your Success

Longview's proven implementation methodology delivers timely and predictable results. Since knowledge transfer is critical to the success of every implementation, our Learning and Client Services teams work with you every step of the way to ensure your objectives are met. From developing training plans customized to your needs, to on-site tax and technology experts, our knowledgeable, industry veterans will ensure you derive maximum value from your investment. Furthermore, our internal team of support specialists provides customers with the best 'behind the scenes' technical support services to ensure that your Longview investment delivers maximum results and performance. Our customer technical support services include: 24x7 support, award winning documentation and access to certified technical resources.

Tax Service Providers

Many of the industry's most respected audit and service firms are trained and experienced in implementing Longview Tax, as well as providing a host of other services that may be necessary as a part of your planned initiative.

About Longview Tax

Longview Tax streamlines and automates data collection and reporting for today's global tax organizations, employing best-of-breed tax process and collaboration capabilities. Based on Longview's proven expertise working with some of the world's most complex multinational companies, Longview Tax seamlessly integrates with any ledger or compliance system and creates a single source of financial truth from which all, or any one of the following tax reporting processes can be performed: tax provisioning (IFRS and US GAAP), uncertain tax positions and tax data warehouse.

For more information please visit www.longview.com/tax

About Longview Solutions

Longview Solutions provides corporate performance management (CPM) and tax reporting software that leading companies such as Trustmark, Time Warner, Home Depot, Eaton, Welch's, and Integrys use to drive performance with speed, visibility and financial integrity. Since 1994, many of the world's most respected companies have been using Longview to create a single repository of financial truth from which all, or any one of the following key financial processes can be performed: Financial Planning, Budgeting, Forecasting, Modeling, Disclosure Management/XBRL Reporting, Statutory Consolidation, Management Reporting, Profitability Analytics, Tax Provisioning, Uncertain Tax Positions and Tax Data Warehouse. Longview is an Exact company headquartered in Toronto, Canada with additional offices in Philadelphia, Chicago (USA) and London (UK).

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