



COMPANY PROFILE

VAT AND TAX OPTIMISATION SPECIALISTS

WHY CHOOSE US

- ✔ MaxProf is a leading VAT and Tax recovery, compliance, and advisory specialist.
- ✔ We have successfully recovered funds for 100% of our clients.
- ✔ We help you navigate the complexities of VAT and Tax legislation.
- ✔ Included in our service offering are various tax optimisation services.
- ✔ In delivering our specialised services, MaxProf is supported by a team of knowledgeable professionals with combined expertise in excess of 100 years.
- ✔ We have mediated with SARS on our clients' behalf and successfully reduced their outstanding tax debt.
- ✔ We have improved clients' cash flow by expediting receipt of their historic SARS refunds.
- ✔ All our clients are now VAT and Tax compliant.
- ✔ MaxProf is an ISO 9001:2015 accredited VAT and Tax service provider.

OUR STORY

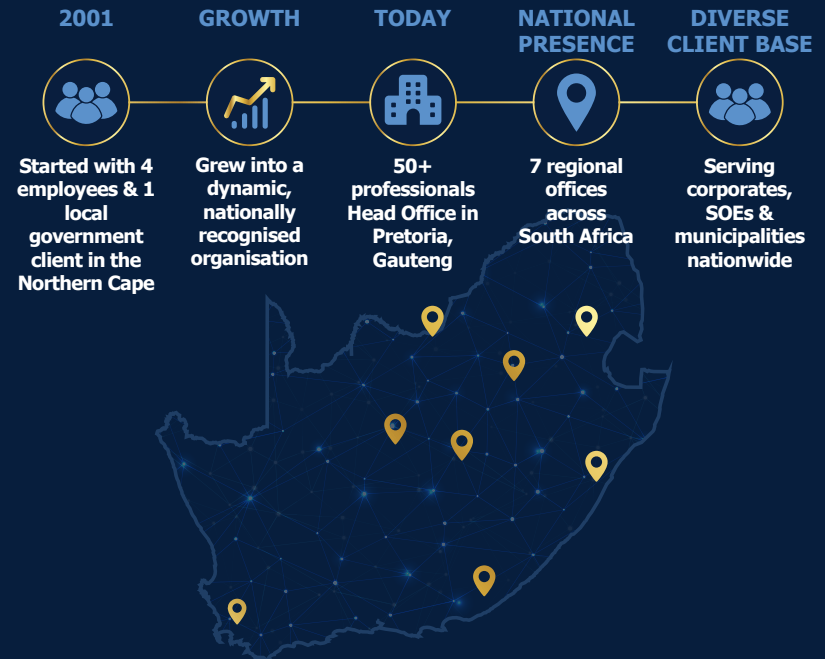
MaxProf started with only four employees and one local government client in the Northern Cape. We have since grown into a team of more than 50 employees, with our Head Office based in Pretoria (Gauteng), seven regional offices and a national client base. At MaxProf, we offer specialised turnkey VAT and Tax Optimisation solutions to our clients, allowing them to focus on their core business.



CELEBRATING 25 YEARS OF PROGRESS.

-  **25** YEARS OF TRUST
-  **25** YEARS OF EXPERTISE
-  **25** YEARS OF IMPACT

OUR JOURNEY



TRACK RECORD

Our journey is marked by tangible results, meaningful impact, and significant client savings delivered across a wide range of industries and organisations:

- **R200 million** in 2003
- **R3 billion** in 2014
- **R8 billion** in 2019
- **R9.6 billion** in 2021
- **R20 billion** in 2026

These milestones speak not only to our expertise, but to the trust our clients have placed in us over the past 25 years.



OUR PEOPLE

At the heart of MaxProf is our people.

We have built a culture rooted in collaboration, professionalism, and shared purpose.

Our team brings together various skills, dedication, and passion that enables the organisation to consistently deliver services of a high standard.



OUR FUTURE

As we celebrate 25 years of progress, we remain firmly focused on what lies ahead.

With a strong foundation, proven expertise, and a clear vision, we are well positioned to continue growing, evolving, and delivering value.

Driven by innovation, guided by experience, and strengthened by our people, we look forward to building on our legacy and creating even greater impact in the years to come.



CONCLUSION

This milestone is not only about how far we have come, but about the relationships we have built, the trust we have earned, and the impact we continue to make.

As MaxProf, we remain committed to moving organisations forward while making a meaningful difference in the communities we serve, today, and for the next 25 years and beyond.

MaxProf

Maximum Profit Recovery



EXPERIENCED

We have over 25 year's experience in this niche market, with a footprint in all nine provinces of South Africa. MaxProf's client base includes Municipalities, Corporate Entities and State-Owned Enterprises.

CAPABLE

At MaxProf we believe that there is truly no greater asset than our people. Our team consists of experienced, professional and performance-driven staff that will exceed your expectations. MaxProf's employees are affiliate members of the South African Institute of Tax Professionals (SAIT), South African Institute of Professional Accountants (SAIPA), South African Institute of Chartered Accountants (SAICA), Association of Chartered Certified Accountants (ACCA) and the Institute of Internal Auditors South Africa (IIASA).

PROVEN

We have recovered over R20 billion for our clients since our inception in 2001 through our VAT and Tax Optimisation services.

BOARD OF DIRECTORS



Jakes Xulu

Executive Chairman

Jakes' career spans over a period of more than 33 years and he is a director of multiple highly successful corporates. Jakes believes that the correct work ethos provides the high road to success. This includes ascribing to inscrutable integrity and incredible discipline as the essential stepping-stones to business excellence. Jakes holds qualifications in both the legal and financial fields, and he is a member of IoDSA.



Bernard Saayman

Deputy Chairman

Bernard, founder of MaxProf, boasts over 12 years' experience as an Assistant Director at SARS and more than 25 years of experience in indirect taxes. He has witnessed MaxProf's transformation from focusing solely on Accounts Payables to becoming a leading provider of tax services across over 220 municipalities, servicing 800 corporate companies, and multiple SOEs in South Africa. With qualifications in Income Tax and Internal Auditing, he is a certified Tax Practitioner and member of SAIT and CIGFARO.



Pratish Ramdas

Chief Executive Officer

Pratish joined MaxProf in 2008 as an Auditor and has since climbed the corporate ladder to becoming the Chief Executive Officer. Pratish is a member of IoDSA, SAIT and is a qualified Tax Practitioner with over 20 years' experience in VAT Reviews and Recovery. Pratish has successfully completed the much coveted Advanced VAT Certificate, this together with his experience in the field, making him a true specialist in the field of Indirect Taxes.



Andiswa Matutu-Saliso
CA(SA), MBA

Sales Director

Andiswa is a qualified Chartered Accountant registered with SAICA. She has more than 12 years experience in both the public and private sectors, specialising in Tax, Internal Audit, External Audit, and the preparation of financial statements. Andiswa is a General Tax Practitioner registered with SAIT and holds a Masters in Business Administration from GIBS (Gordon Institute of Business Science).

“ MaxProf's vast knowledge in the field of Value-Added Tax was of great benefit to us. ”

“ All claims submitted to SARS were finalised and refunded without delay. ”

“ MaxProf performed a thorough and professional review. Valuable knowledge was gained from the exercise and was conveyed to all the relevant company employees. ”

WHAT SOME OF
OUR CLIENTS ARE
SAYING



CORPORATES THAT TRUST IN OUR WORK



"We congratulate MaxProf on their outstanding level of service delivery and work ethic displayed during the review performed at SAFAIR. MaxProf has added value to our organisation."

Mr. P. Meyer

Executive Finance, SAFAIR

"The delay in receiving our VAT refunds had a huge impact on our cashflow. Upon the successful resolution of the SARS matter and receipt of our VAT refunds, we appointed MaxProf to perform a Value-Added Tax Review."

Mr. J. Hogewoning

Operations Director, Asia Steel & Metals Limited

"MaxProf approached the undertaking systematically and with methodical attention to detail and completed the audit within the agreed time frame, with beneficial results to the Western Cape Blood Service."

Ms. N. B. Du Toit

CFO / Corporate Service Director, Western Cape Blood Service

"MaxProf was appointed by Bidvest Bank Limited to perform a VAT review and to recover the maximum amount of VAT from the South African Revenue Service in order to increase our company's profitability. MaxProf performed a thorough and professional review. Valuable knowledge was gained from the exercise and was conveyed to all the relevant company employees."

Mr. H.M. Moyo

Tax Manager, Bidvest Bank Limited

STATE-OWNED ENTITIES THAT TRUST IN OUR WORK ★★★★★

"The MaxProf review covered the financial years 2011-2015 and they completed the assignment with the utmost professionalism within 12 months. We would like to congratulate them on their thoroughness and would certainly recommend their services to other organisations."

Mr. L. Mdlalose

HOD Taxation, South African Airways



"MaxProf was appointed by the South African Post Office on 17 September 2021 to conduct a five-year VAT review. The scope included VAT reconciliation, identifying under-claimed VAT, and examining expenditure vouchers. They also investigated income streams to ensure accuracy and compliance. Using advanced technology, the audit was seamless and did not disrupt daily operations. The team was professional, responsive, and delivered a clear, comprehensive Audit Findings report. SAPO commends MaxProf's expertise and confidently recommends their services to other organizations."

Sisanda Takane

Manager: Group Tax Management, South African Post Office

"Maximum Profit Recovery (Pty) Ltd ("MaxProf") was appointed by IDT to perform a VAT Recovery exercise on 15 January 2025. Throughout our time of engagement with MaxProf, they fulfilled their terms of appointment to the highest standard, providing our staff with knowledgeable VAT information. The capable teams deployed by MaxProf to our office were readily available for any queries or assistance needed. Our engagement with MaxProf has proven to be of great value to IDT. We, therefore, recommend their services to any other institution."

Londoloza Songwevu

Chief Financial Officer, Independent Development Trust

"Maximum Profit Recovery (MaxProf) was appointed by Construction Education & Training Authority to offer exceptional expertise and service in payroll tax advisory in June 2024. CETA engaged MaxProf to address employee concerns regarding changes to the pension fund contribution structure and assess the potential PAYE impact. MaxProf obtained and analyzed employee data, calculated PAYE potential liabilities for each employee, provided a comprehensive summary sheet for management review. MaxProf also advised management on Pay As You Earn (PAYE) issues, outlining potential implications and consequences of non-compliance. They also presented comprehensive solutions to mitigate risks and ensure regulatory adherence. The CETA was pleased with the quality of the work produced by the said entity."

Brian Tyebileyo

Senior Manager: Human Resources, Construction Education and Training Authority

MUNICIPALITIES THAT TRUST IN OUR WORK



Year-End Reconciliations

"MaxProf assisted the municipality with our year-end audit by providing us with in-depth VAT reconciliation and support which resulted in the municipality obtaining an unqualified opinion and clean audit on VAT."

Mr. S.G. Khuzwayo

Municipal Manager, Mandeni Local Municipality

Auditor-General Queries

"The capable teams deployed by MaxProf to our offices were readily available during the Auditor-General's audit and resolved VAT-related queries to the best of their abilities."

Mr. Chris K. Thipe

Division Head: Treasury, City of Tshwane Metropolitan Municipality

Request for Remission (RFR)

"MaxProf assisted in submitting a Request for Remission (RFR) on the payroll tax penalties and interest. MaxProf's vast knowledge in the field of Taxation was of great benefit to us. The RFR was submitted on which the municipality received a financial benefit of penalties and interest being waived by SARS."

Ms. D.T. Tau

Acting CFO, Mafube Local Municipality

Monthly VAT Reviews

"MaxProf conducted their specialised VAT review and assisted with our VAT201 declarations to SARS as and when required. During their visits at our offices, they did not cause any disruption of our staff on their activities."

Mr. B. Mohlamme

Manager Reporting, Sekhukhune District Municipality

VAT Reviews & Apportionment Calculations

"The review included a thorough investigation of the output VAT account, including the treatment of VAT on indigents' accounts, debtors' accounts and the commission on pre-paid electricity. MaxProf further performed a comprehensive VAT reconciliation and calculated the VAT Apportionment ratio for the past periods. Detailed Findings Reports, together with the supporting documentation were presented to the municipality."

Mr. O.S. Masibi

Acting Municipal Manager, JB Marks Local Municipality

Training/Skills Transfer

"During the contract period, MaxProf performed a needs analysis for our municipality, assisted with the transferring of skills to the municipal personnel, therefore empowering us with the expertise to meet those needs, even in their absence."

Mr. N. Zengethwa

CFO, Amathole District Municipality

OUR SERVICE OFFERING



**Value-Added Tax
(VAT) Reviews and
VAT Recovery**



**Accounts Payable
Reviews**



**Debt and Account
Maintenance with
SARS**



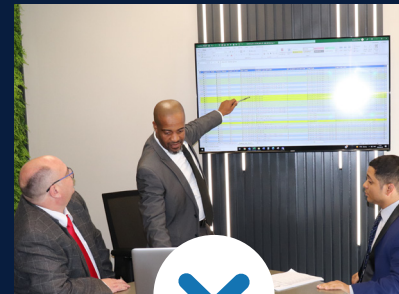
Payroll Reviews



Direct Taxes



**Diesel Rebate
Scheme**



**Training and Skills
Transfer**



**Seasonal Technical
Newsletter**



OUR **SERVICE OFFERING**

VALUE-ADDED TAX (VAT) REVIEWS

MaxProf performs a confidential review of the client's transactions on a contingency basis for a prescription period of five years. Our approach is to review the treatment of VAT to ensure the correct application of the relevant provisions of the VAT Act, the compliance thereof, optimal recovery of input tax, appropriate declaration of output tax and to identify any potential exposures.

The methodology used is a line-by-line transactional review supported by our proprietary software, developed in-house. By employing this all-encompassing approach, we ensure that the client derives the maximum revenue potential.

During the review period, we submit progress reports, tailor-made close-out reports, recommendations on findings and recommendations are backed by adequate supporting documentation pertaining to the amounts recovered and source documents to substantiate the claim.

VAT Opinions

We have compiled numerous written opinions in respect of the interpretation or application of the VAT Act for ambiguous matters, which provided the client with clarity prior to making submissions to SARS.

VAT Rulings from SARS

We have successfully applied for a number of VAT rulings from SARS on behalf of our clients. A ruling endorsed by SARS is not retrospective, it is specific to the respective taxpayer and is based on a set of facts. As a rule of thumb, SARS will only consider a ruling if the application made falls within the ambit of the law.

SARS Objections and Appeals

According to the VAT Act (1991) and TAA (2011), a taxpayer who is aggrieved by an assessment issued by SARS, has the right to lodge an objection to such an assessment. Our experienced team of tax professionals have assisted clients in reducing their tax liabilities through the ADR1 and ADR2 processes and, in some cases, applications in the tax court.

Customs VAT

It is crucial to understand and comply with the relevant tax laws when dealing with the import or export of goods. It is important to understand that VAT is also collected on goods imported and cleared for own consumption. We assist clients in ensuring that they are fully compliant with the latest VAT amendments and when claiming customs VAT.

Financial Reporting on VAT

Our expertise afforded to clients needing assistance with their VAT Disclosure Note to the Annual Financial Statements (AFS), has seen proven results with many clients receiving unqualified audit findings on VAT from the external auditors.

ACCOUNTS PAYABLE REVIEWS

Our Accounts Payable reviews follow a systematic approach by verifying every transaction that has been processed through the Accounts Payable and Cash Book systems.

The process allows MaxProf to identify, record and recover:

- ✓ Duplicate, erroneous and overpayments
- ✓ Settlement discounts and rebates
- ✓ VAT paid to non-vendors
- ✓ Non-compliant tax invoices
- ✓ Price overcharges

DEBT AND ACCOUNT MAINTENANCE WITH SARS

Compromise

MaxProf assists vendors to submit a compromise to SARS on outstanding tax debt. A compromise is an agreement between SARS and the taxpayer in respect of a tax debt whereby the taxpayer undertakes to pay an amount which is less than the full amount of the tax debt due, and SARS accepts this in full and final settlement of the entire debt. SARS will write-off the remaining portion of the debt, provided the taxpayer complies with the undertaking and adheres to any additional conditions as may be imposed by SARS.

Deferral / Payment Arrangement

Where a Compromise Agreement has been concluded between the taxpayer and SARS, the remaining tax obligation may be deferred for a specific period subject to the taxpayer remaining compliant. MaxProf assists with the preparation and request for the deferral payment arrangements and with the overall maintaining of compliance.

Request for Remission of Penalties and Interest (RFR)

MaxProf assists taxpayers in submitting a Request for Remission when a taxpayer disputes any administrative penalty levied due to non-compliance.

Voluntary Disclosure Programme (VDP)

The purpose of the Voluntary Disclosure Programme (VDP) is to encourage taxpayers to voluntarily disclose any irregularities of their tax affairs to SARS, to avoid the imposition of Understatement Penalties (USP) and administrative penalties. We facilitate and assist with the entire VDP process.

Outstanding Refunds

We have assisted various clients with unresolved SARS verifications and the release of long-outstanding VAT refunds. In certain instances, SARS was prompted to pay interest on these outstanding refunds.



PAYROLL REVIEWS: PAYE, UIF, SDL

An employer is required by law to withhold Employees' Tax from remuneration payable to employees. In recent engagements we have performed the interim and annual (EMP501) reconciliations ensuring that our clients were compliant with SARS, considering the changes in legislation. This also ensures that employees receive accurate IRP5's at the end of the tax year.

EMPLOYMENT TAX INCENTIVE (ETI)

We assist in vetting of qualifying employers and employees by calculating the correct incentive amount, revising of payroll system calculations, and identifying any unclaimed ETI from SARS.

DIRECT TAXES

MaxProf performs an independent review of the company's annual income tax computation to confirm accuracy and compliance with the Income Tax Act. As part of the review, we assess reported revenue and expenditure to ensure completeness and correct tax treatment, and to confirm that all allowable deductions, allowances and tax incentives have been appropriately claimed. We also evaluate key tax risk areas, reconcile tax figures to the annual financial statements, and identify any potential exposures or opportunities for tax optimisation.

DIESEL REBATE SCHEME

VAT vendors that carry on eligible activities in specific categories and industries may qualify for diesel refunds. We perform the necessary due diligence on behalf of our clients and make applications in terms of SARS' requirements. Where clients are already registered for diesel rebates, we identify and recover prospective claims and investigate assessments on historic claims.

TRAINING AND SKILLS TRANSFER

MaxProf regards training and skills transfer as an integral part of our value-added services to our clients. Our training is CPD accredited and comprises theoretical and practical components as dictated by the needs of the clients.

SEASONAL TECHNICAL NEWSLETTERS

The publication aims to provide relevant information on Tax Industry trends, legislation, VAT audit challenges and solutions. Our newsletters contain technical information on complex matters which will provide valuable insight to our clients. The technical newsletters can be found on our website: www.maxprof.co.za under articles / blog posts.

CORPORATE SOCIAL RESPONSIBILITY

MaxProf supports education-based projects and strives towards making a positive impact on the daily lives of destitute South Africans.



MaxProf donates
**A PERCENTAGE OF
OUR TURNOVER**
to Corporate
Social Responsibility

Over
R10.2 MILLION
contributed
towards changing
lives

R5.4 MILLION
awarded in
bursaries and
learnerships

Over **R6 MILLION**
donated to charity
organisations over
the last 25 years

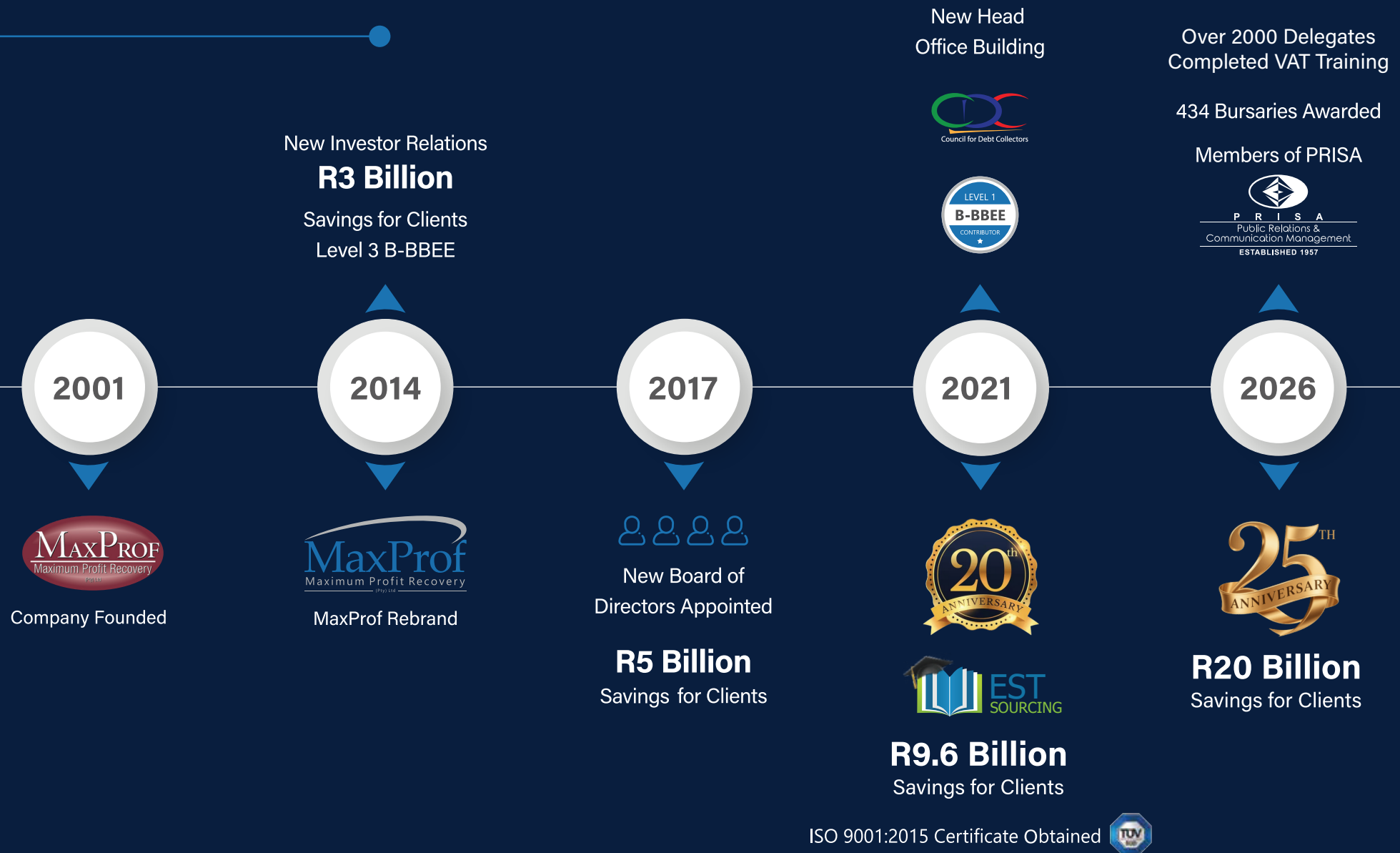
MAXPROF BURSARY AND LEARNERSHIP PROGRAMME



In partnership with EST-Sourcing, MaxProf sponsors bursaries and learnerships for students nominated by the Office of the Mayor within the communities in which we operate.



OUR TIMELINE



- Head Office – Pretoria
- KwaZulu-Natal – Durban
- Eastern Cape – East London
- Northern Cape – Kimberley
- Free State – Bloemfontein
- Mpumalanga – Nelspruit
- Western Cape – Paarl
- North West – Mahikeng



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