

## **Deloitte reports record global results as it reaps rewards of regional growth strategies**

**Johannesburg – 8 September 2016** – Deloitte, which announced record global revenue of US\$36.8 billion for the fiscal year ended 31 May 2016 yesterday, continues to focus on expanding in Africa and other regions around the world.

The Group's 9.5% improvement in aggregate revenue marked the seventh consecutive year of growth, with strong regional performances across all business units fuelling the results.

Deloitte Africa CEO Lwazi Bam, a member of Deloitte's global executive committee since June last year, says Africa remains a high priority for the firm and is one of 11 priority markets in the world.

"We want our business to have a meaningful impact in the regions in which we operate. These global results indicate our strategy of aligning our high quality of services with the specific needs of clients in regions like Africa is bearing fruit," he says.

Deloitte Global continues to invest in the growth and expansion of Deloitte Africa. "This has enabled us to develop and introduce new and innovative solutions to the market. We realise businesses in Africa operate in increasingly challenging environments and so we will continue to ensure they receive high quality advice as they enter, or expand here," says Bam.

Deloitte increased its global workforce in all geographic regions and businesses during the financial year. Headcount grew by 8.5%, the highest increase of the last three years. Deloitte hired nearly 72,000 new professionals during the year and has a total global workforce of 244,400. Punit Renjen, Deloitte Global CEO, says the firm takes pride in helping clients succeed in a global business environment marked by volatility and digital disruption and in "our role as stewards helping ensure the proper functioning of global financial markets."

Deloitte's ability to deliver value for clients across all geographies and service areas led to growth in each of its five core businesses—Audit, Consulting, Financial Advisory, Risk Advisory and Tax & Legal. All advisory businesses posted double-digit growth globally. Highlights include:

- Risk Advisory grew the most at 22.5 percent, driven by high demand for cyber and regulatory services.
- Consulting grew at 10.8 percent, fuelled by increasing demand for

integrated services supporting large-scale digital transformation, systems implementation, human resources and strategy projects.

- Deloitte Tax & Legal grew at 10.0 percent in FY2016, the highest growth since FY2008. Growth was boosted in part by the sixth consecutive year of double-digit growth in Deloitte Legal.

Bam says businesses in Africa, like those in the rest of the world, are seeking the kind of expertise that Deloitte has to help them manage and benefit from technology-driven change and disruption.

“Deloitte will continue to make strategic investments across its five businesses to enhance its industry-leading capabilities in areas such as audit analytics and audit artificial intelligence, cyber, M&A, analytics, crowdsourcing, cloud computing, digital, and Internet of Things,” he says. Beyond technology, Deloitte is investing in unique, powerful alliances with large, established organisations as well as emerging growth companies.

“As a result, Deloitte is helping companies across the continent create customised digital solutions that help clients manage disruption, accelerate transformation, and develop new models for business growth,” says Bam.

As part of its commitment to leadership development at all levels in the organisation, Deloitte recently opened its fourth Deloitte University (DU) campus. Located in Singapore, DU Asia Pacific builds on the success of DU in Westlake, Texas, USA; DU Europe, the Middle East, and Africa in two locations: La Hulpe, Belgium and Chantilly, France; and DU India in Hyderabad, India.

“Our focus is on producing world class talent that is capable of anticipating the disruptions as well as assisting clients in positioning themselves in this fast changing environment. To do this we have had to go beyond business as usual,” concludes Bam.