

Solid Growth of the MAZARS Group

MAZARS reports a worldwide growth in turnover of 6.4% in the financial year 2008-2009 / In Germany realization of steady turnover on prior year's level / UK: MAZARS elected best audit firm in a client survey / 46 new Partners appointed worldwide

Frankfurt, March, 1st 2010 – For the financial year 2008/2009, the international audit and advisory firm MAZARS reports a worldwide growth in turnover of 6.4 percent, at constant exchange rates, bringing its total turnover to 774 million euro (as of 31 August 2009). Growth of turnover rates vary according to the region: while growth in Europe reached 1.6 percent, it was significantly higher in Latin America with 60 percent, in Africa/Middle East with 57 percent and in the Asian-Pacific Region with 33 percent.

The Group's overall activity in the advisory of listed companies (Public Interest Entities, PIE) reached about 329 million euro (+4.6 percent). In the small and medium enterprises customer segment (Owner Managed Business, OMB) a growth of 7.9 percent was achieved, totalling to 331 million euro. Tax advisory services (TAX) increased to 96 million euro (+4.9 percent) compared to the prior year. The strongest growth was reported in legal advisory (LAW) with 17 million euro (+16.0 percent); this service line operates internationally under the brand of Marccus Partners.

Germany maintains prior year's level

In Germany, MAZARS Hemmelrath has reached a turnover of 43 million euro in the financial year 2008/2009. Despite of the difficult economic environment, the company has been able to maintain the level of the prior year. As in the past, the audit and advisory services remained the major field of activity contributing 24 million euro (56 percent) to the overall performance, followed by tax advisory and outsourcing (35 percent) with a result of 15 million euro. Also legal advisory, recently increased through external growth, shows a good result amounting to 4 million euro (9 percent).

"We are satisfied with the evolution of turnover in Germany. In comparison to the overall evolution of the profession, this is a good result" says Uwe Wolf, Managing Partner of MAZARS Hemmelrath. "As we intend to pursue our growth in Germany, we are permanently in search of teams and firms that match with our multidisciplinary approach in order to realize our ambitious objectives" adds Dr. Guido Gottschalg who is in charge of the management of MAZARS Hemmelrath together with Uwe Wolf since August 2009.

MAZARS scored best in a study conducted by the UK periodicals "Accountancy Age" and "Financial Director" and thus came in first as the best audit firm. During the study 635 financial directors, CFOs and financial controllers were asked to assess their audit firm. Clients particularly highlighted MAZARS' accessibility, commercial-mindedness, the technical skills and understanding of the client's business, as well as the creation of added value.

Further plans of global external growth



Through organic growth, the MAZARS Group is now present in 55 countries. New offices have been integrated in Algeria, South Korea, Mauritius, Uruguay and Angola. Other larger projects are currently being pursued in the United States, in Russia and in the Far East.

Further to this, the Group welcomes 46 new partners who were appointed at the meeting of the international partnership in London in December 2009, so that MAZARS employs now 607 CARL-partners and more than 12,000 professionals. In Germany, the certified chartered accountant and tax advisor Dr. Christian Back (43), based in the Frankfurt office, has been integrated into the partnership. Back mainly operates in the audit and advisory with a special focus on transaction services.

Press contact:

Dr. Christiane Jungfleisch
Tel.: + 49 69 96 765 - 1132
Fax: + 49 69 765 - 1232
E-Mail: christiane.jungfleisch@mazars.de
www.mazars.de

About MAZARS and MAZARS Hemmelrath :

MAZARS is an international integrated audit and advisory firm with European origin. The firm employs 12,000 professionals in 55 countries. In Germany, MAZARS Hemmelrath serves with its more than 400 professionals at eight offices national and international corporations and SMEs of all sectors as well as high net worth individuals. MAZARS Hemmelrath offers a large array of services in the area of audit, tax advisory, management consulting and outsourcing as well as legal advisory (under the brand of Marccus Partners).