



# Press information

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## **KPMG reports revenue growth of 16.4 percent to \$15.65 billion**

**KPMG International, the global network of professional service firms providing Audit, Tax and Advisory services, today announced member firm combined revenues of \$15.65 billion for 2005.**

This represents growth of 16.4 per cent in US dollars for the fiscal year ended September 30, 2005. In local currency terms, KPMG's revenue growth during the year was 12.8 percent. These are provisional results, and more detailed information will be available in January 2006.

Mike Rake, Chairman of KPMG International, said:

“KPMG has had an exceptional year, reflecting increased business activity and gains in market share, in a difficult regulatory environment.

“This success has been based on the professionalism of our people and quality of teamwork around the world. Our strategy has been to continue to invest in people, technology and geographical capabilities – especially in those parts of the world where business and corporate activity is expanding rapidly, such as India, China, Russia and Latin and South America.”

Mr Rake also highlighted the success of recent mergers involving KPMG member firms in Japan and France, where both have strengthened their leading market positions. In Japan, KPMG has seen a number of significant new client wins, including Honda and Mitsubishi, while in France the merger of KPMG S.A. with Salustro Reydel has strengthened significantly KPMG's leading position in the French marketplace.



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KPMG member firms have continued to win clients, and in the last six months these have included Bank of Nova Scotia, Sprint Nextel, Honda, Carlsberg, Mitsubishi and Germany's MAN Group.

For the year ahead, the KPMG network is continuing to invest in its people and technologies in order to ensure consistency and quality of its services around the world.

Last week, KPMG member firms announced the appointment of 594 new partners in 55 countries or jurisdictions around the world. KPMG International has also announced new appointments in its global leadership team.

Mr Rake said:

“KPMG's number one priority is to deliver consistent quality services – and we have worked hard to ensure consistency in those services where KPMG operates globally. The result has been that KPMG continues to win new global clients, and I am confident that KPMG member firms will see another strong year ahead.”

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The preliminary results show that KPMG Czech Republic will report revenues of CZK 1.2 billion for the period from October 2004 to September 2005 which represent a growth of 11 percent compared to the prior period. According to managing partner František Dostálek, the volume of all services provided by KPMG to its clients in the Czech Republic has grown.

“We have achieved positive results thanks to the high quality of our services and growing demand – even in a more complex regulatory environment. Although the volume of tax and advisory services provided to our audit clients has decreased, the overall volume of these services has grown by 20 percent on a year-to-year basis,” explains Dostálek. “The demand has grown as a result of the accession of the Czech Republic into the EU and the subsequent influx of foreign investors – both large corporations and small and medium-size businesses. We are pleased to assist internationally-expanding Czech companies and provide access to the global KPMG network,” he concludes.

*KPMG is the global network of professional services firms of KPMG International. Our member firms provide audit, tax, and advisory services through industry-focused, talented professionals who deliver value for the benefit of their clients and communities. With nearly 100,000 people worldwide, KPMG member firms provide audit, tax, and advisory services from 715 cities in 148 countries. In fiscal year 2004, KPMG International achieved revenues of US\$ 13.4 billion.*

*KPMG has been active in the Czech Republic since 1990, when the first office in Prague was opened. At the present time, KPMG Czech Republic employs 550 people, with offices in Prague, Brno, České Budějovice and Jablonec nad Nisou. KPMG Czech Republic provides audit, tax services, risk advisory services and financial advisory services. Of our 450 professionals, 19 are partners, 21 certified auditors, 58 certified accountants and 42 tax advisors. In KPMG Czech Republic, a total of 24 qualified foreign practitioners are employed.*