Financial information

Sixth consecutive year of double-digit revenue growth
Sustainable growth in revenue and earnings enables Deloitte member firms to provide superior services to their clients and exciting career opportunities for their people.

Aggregate revenue of Deloitte member firms for the year ended 31 May 2008 was US$27.4 billion, an increase of 18.6 percent in U.S. dollars over the previous year. It was the highest in six consecutive years of double-digit revenue growth from continuing operations. Revenue growth was 13 percent when measured in local currencies.

Strong regional growth
Each region reported double-digit revenue growth, reflecting the Deloitte network’s balanced financial strength. Member firms in the Americas region grew by 12.9 percent to US$13 billion, or 47 percent of the total. Member firms in Central and South America grew by 14 percent.

In Asia Pacific, the fastest growing region, member firm revenues increased by 30.3 percent to US$3.2 billion, or 12 percent of the total. Revenue from the Deloitte China practice grew by 28 percent, driven by the country’s economic growth and the Deloitte organization’s strategic interest in that country. Revenues from member firms in the Europe/Middle East/Africa region increased by 22.6 percent to $11.3 billion, or 41 percent of the total.

Balanced growth across all four businesses
Each of the four businesses—audit, tax, consulting, and financial advisory—all achieved double-digit revenue growth across the member firms. This balanced growth reflects the unique value of a multidisciplinary approach to client service. Financial advisory, consulting, and tax all grew in aggregate by greater than 20 percent, while audit—the largest functional area, representing 46 percent of the total—grew by 14.8 percent.

Life Sciences and Health Care industry group leads growth
Member firms reported strong revenue growth in each industry group. The Life Sciences and Health Care group in aggregate across the member firms grew by 22 percent to US$1.8 billion, and Real Estate grew by 19 percent to US$1.5 billion. The Financial Services industry group, the largest in the Deloitte network, had aggregate revenues of US$6.1 billion.

continued on next page...
Fiscal year 2008 was outstanding for Deloitte member firms, particularly in light of the economic turbulence that defined the marketplace."

James H. Quigley, DTT CEO, John P. Connolly, DTT Chairman

The annual review financial summary reflects the aggregate of selected operating and financial data of the member firms and their subsidiaries and affiliates. This information is prepared as a basis for measuring the change in aggregate results of the member firms over time, and is not represented or considered to be the actual or pro forma financial results of any single member firm or entity, or group of member firms or entities, prepared on a consolidated basis. Such a consolidation would generally not be appropriate or permissible under international or local generally accepted accounting principles.

Revenues include reimbursed expenses. Revenues related to transactions between member firms have been eliminated from the Financial information presented in conjunction with Deloitte Touche Tohmatsu 2008 annual review, Looking back, Thinking ahead.

Each member firm is a separate and independent legal entity, operating under the names “Deloitte,” “Deloitte & Touche,” “Deloitte Touche Tohmatsu,” or other related names, in accordance with the policies of the Verein and the regulatory, statutory, and financial standards and requirements in their respective countries. The member firms operate in their respective countries through different legal forms: as partnerships, limited liability companies, corporations, and other forms. Accordingly, although the member firms use a similar structure of financial accounts, certain items may be classified and reported differently by different member firms as a result of the varying accounting practices in their countries. Aggregate results do not attempt to reconcile or restate certain transactions that are reported differently among the member firms. Member firm financial and operating data include the results of all entities and practices that are majority-owned by the partners of the member firm. In addition, some member firms have minority interests in other practices, joint ventures, strategic alliances, and other business investments whose results are not included in the information presented in this review.

Related links

By the numbers: A world of statistics
Facts and figures about Deloitte.