

PRESS RELEASE

Double digit growth reflects strength, balance and sustainability of Mazars' integrated business model and strategy

- Global fee income increases 12.3% to €2.1bn in 2020/21 financial year
- Financial performance reflects Mazars' strong position and balanced strategy
- Beyond financial performance, growing responsibly: ESG an essential part of Mazars' long-term growth strategy

9 February 2022: Mazars, the international audit, tax and advisory firm, today announces fee income of €2.1bn¹ in its 2020/2021 financial year (1 September 2020 – 31 August 2021), representing a 12.3% increase (excluding forex impact of -1.6%) compared to the previous financial year. The increase in fee income comprises strong organic growth (9.4%), complemented by external growth of 2.7%.

Commenting on the firm's financial results, CEO and Chairman of Mazars Group Hervé Hélias says: "2021 was an excellent year in terms of our business and financial performance. All our service lines and geographies progressed well, and we won significant new business across large and listed companies as well as businesses of all sizes, including major international corporations. Our double-digit growth confirms the strength and resilience of our unique integrated model. It is well balanced between regulated and non-regulated services, which reflects our long-term strategy to invest in a core suite of high-quality audit, tax and advisory services that help our clients grow confidently and responsibly."

Growing with purpose: a balanced and long-term strategy

Financial transparency and trust are the essence of a fair and prosperous economy and Mazars remains, more than ever, committed to deliver high-quality audits to companies around the world. In 2021, we continued to grow our audit practice (+8.5%): today we audit 2,400 PIEs worldwide, 1,200 headquartered in Europe, 960 listed on a regulated market, and more than 480 listed in Europe. Mazars is ranked 5th in the European audit market for large and listed European companies.

Beyond audit, we grew significantly in financial advisory (+15.7%), which reflects a vibrant transaction market globally. Our growth in consulting (+7.9%) reflects our focus on services that are consistent with our core mission to serve the public interest: we help our clients to navigate a complex regulatory environment and mitigate the risks, and to operate and grow with transparency and confidence.

Beyond financials: the new foundations of business performance

Hélias continues: "Responsibility and sustainability have become important foundations of business performance and are vital to build confidence and trust in markets, corporations and public institutions. As we begin to emerge from the pandemic, the call for a more sustainable future has never been stronger. Businesses are – rightly – under pressure from everywhere to change how they grow."

Today, expectations on businesses go beyond financial performance to encompass extra-financial criteria and the role of auditors increasingly goes beyond financial transparency. In this context, Mazars' core mission has never been more compelling. We reaffirmed this commitment in our renewed brand positioning in 2020 and want to play our full part, as a leading auditor and advisor, to help our clients transform to grow responsibly.

¹ Includes data for the ZhongShen ZhongHuan and ZhongShen Yatai practices



“ESG is an essential part of the growth equation for our business. We have dedicated experts contributing to the European CSRD effort, have developed sustainability training courses for our staff and are working with clients to help them prepare for ESG reporting and integrate sustainability strategies into their business models,” says Hélias. “At the same time, we are working to transform our own business and operations, as well as the way we work, to ensure we meet ESG standards. In all our countries, and at the Mazars Group level, we have appointed leaders and teams to drive our own corporate social responsibility strategy.”

Walking the talk, investing in what matters

Mazars has always been guided by its founding principles: to act responsibly, in the public interest and for future generations. We take this commitment seriously, walking the talk, innovating and transforming ourselves, continuously learning and developing along the way. In 2020, the international partnership voted in the firm’s next four-year strategic plan and confirmed our priority investments in key areas that matter for our people, our clients and the wider society:

- Developing a diverse pool of talented professionals. Our aim is to make Mazars a school of excellence, nurturing empowered, caring leaders that lead by example.
- Delivering high-quality financial audits that meet the highest professional standards.
- Enhancing our sustainability capabilities to provide ESG audits and advisory services.
- Growing our financial advisory and consulting services to help clients with critical topics such as transactions, performance management, risk and compliance, data governance and security, or tax transparency, and providing tax and payroll outsourcing services to secure global compliance.
- Significantly increasing our CSR investments, to support our communities, foster an inclusive and flexible workplace for our talent and protect the planet: we use a science-based targets approach to reduce our carbon emissions and become net zero by 2030.
- Contributing to defining the standards (such as CSRD) and conditions for a healthy audit industry able to deliver quality financial and ESG audits, at scale.

Hélias concludes: “In 2022 and beyond we will continue to invest where it matters for our people, our clients and society, growing responsibly and moving forward with renewed purpose and confidence. I am very optimistic about the year ahead. There are opportunities everywhere. We are seeing an upturn in the industry as well as in the world economy, and, most importantly, across the world, and we have talented and committed professionals to do what’s right to achieve our mission and ambitions.”

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About Mazars

Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax and legal services*. Operating in over 90 countries and territories around the world, we draw on the expertise of more than 44,000 professionals – 28,000+ in Mazars’ integrated partnership and 16,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

*Where permitted under applicable country laws

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