



LEADING EDGE ALLIANCE NAMED THIRD LARGEST INTERNATIONAL ASSOCIATION

Dezan Shira & Associates is a member of the The Leading Edge Alliance (LEA) ranked by the *International Accounting Bulletin* as the third largest international association of independent accounting firms for 2009.

The LEA is an international partnership of independently owned accounting and consulting firms. In the nine years since its inception, The LEA has more than 140 member firms worldwide with collective revenues exceeding US\$2 billion. There are more than 90 countries represented in the association.

“When the idea was conceived, the plan was to introduce an independent association to help firms compete with the Big Four. This year’s growth rate of 29 percent is a testament to the independent successes of member firms, their ability to compete, and the appeal of an accomplished association,” said Gary Shamis, Managing Partner SS&G Financial Services, Inc. and LEA Chair Emeritus. “It is also verification that the success and reputation of a business is largely dependent on its alliances, and accounting is no exception.”

“By utilizing technology, developing innovative special interest groups, and connecting internationally to the knowledge of our member firms, The Leading Edge Alliance members are able compete on a substantial scale, throughout the country and across the globe,” stated Michael Cain, Managing Partner Lattimore, Black, Morgan & Cain, P.C. & LEA Chair. “LEA provides the resources that support their consistent growth and, subsequently, its own.”



About Dezan Shira & Associates

Dezan Shira & Associates, (www.dezshira.com) is a boutique professional services firm providing foreign direct investment, legal, tax accounting and other due diligence services for multinational clients in China, Hong Kong, Vietnam and India. The firm has offices in Beijing, Dalian, Shanghai, Hangzhou, Ningbo, Guangzhou, Zhongshan, Shenzhen, Hong Kong, Hanoi, Ho Chi Minh City, New Delhi, Mumbai, Kolkata, Bangalore and Chennai. Dezan Shira & Associates is a member of The Leading Edge Alliance, an international professional association of independently owned accounting and consulting firms.

LEADING ASSOCIATIONS OF INDEPENDENT FIRMS

Rank 2008	International affiliate/firm	Most recent year's fee income (\$/m)	Growth rate (%)
1	Praxity AISBL (6) (7)	3,232.6	14%
2	Moore Stephens International (8)	2,237.0	19%
3	Leading Edge Alliance (9)	2,078.5	29%
4	Kreston International (10)	2,065.3	21%
5	Fiducial International (11)	1,500.0	11%
6	AGN International* (12)	1,479.8	12%
7	IGAF Worldwide*	1,332.6	29%
8	BKR International*	1,330.0	74%
9	DFK International*	951.0	8%
10	IAPA*	921.0	7%
11	CPA Associates International*	812.0	7%
12	Morison International (13)	625.9	-22%
13	JHI*	588.7	7%
14	Polaris International*	543.1	-4%

15	EuraAudit*	489.1	11%
16	MSI Global Alliance*	477.8	10%
17	MGI*	388.7	17%
18	Enterprise Network Worldwide*	330.0	12%
19	K S International*	311.8	6%
20	INPACT*	284.4	-2%
21	Integra International*	225.5	-
22	GMN International*	241.9	6%
23	Ecovis*	238.6	21%
24	Parker Randall International* (14)	124.8	207%
25	A.C.E.E.*	23.0	-

Notes: *Disclaimer = Only data from firms working solely and exclusively within the network/association concerned is included here. Data relating to non-exclusive, associate or affiliate firms and/or organisations is not included; n/a = Not applicable; (1) Other includes advisory services; (2) Fee income of correspondent and non-exclusive members is \$51 million. The combined revenue of RSM International is \$3,627.5 million; (3) Fee income of correspondent and non-exclusive members is \$168.5 million. The combined revenue of Horwath International is \$3,063.1 million; (4) Other Includes law; (5) Other includes legal services; (6) Fee income includes \$56.4 million from correspondent and non-exclusive members; (7) Accounting years ended in 2008 of the Independent firms; (8) Fee income includes \$50.7 million from correspondent and non-exclusive members however all of Moore Stephens International's correspondent firms work solely and exclusively within the MSIL association; (9) Fee income includes \$133.3 million from correspondent and non-exclusive members; (10) Fee income includes \$350.9 million from correspondent and non-exclusive members; (11) Fee income includes \$500 million from correspondent and non-exclusive members; (12) Other includes management consulting, corporate finance, corporate recovery/insolvency and litigation support; (13) Morison International's figures exclude affiliated organisations in the US and Canada; (14) Merged with International Accountants Consortium. Parker Randall International name is retained for the whole network. Source: *International Accounting Bulletin*.