

VIDEO TRANSCRIPT

Foreword by Dave Dunckley

2021 was an outstanding year for the firm. In headline terms our financial results for 2021 were really strong – with double-digit increases in both fee income and profitability.

From supporting our people through the second year of a global pandemic, to navigating how we work in a truly hybrid way, to delivering work of the highest quality for our clients and achieving exceptional financial results, we have collectively pushed boundaries and gone beyond expectations.

Demonstrating the firm's progress in audit quality, we were incredibly proud to see some strong early evidence of the success of our Audit Investment Plan reflected in this year's AQR results.

Whilst these results represent only a small proportion of the firm's work, they are reflective of the positive culture throughout our business.

We have continued to make significant investments across all areas of our business and feedback from our clients demonstrates that we consistently achieve high quality scores for our work. Independent market research shows that we are a leader in our sector for client satisfaction, as well as the most recommended firm.

Our people also told us, through our annual quality pulse survey, that they feel better supported in delivering high-quality work through team encouragement, recognition and training and development.

Scores improved on nearly every question of this survey for the second year running, and we also saw a surge in feelings of pride within our firm, with 90% of our people telling us they feel proud to work for Grant Thornton. That's an increase of 7% since 2020.

We will continue to invest in quality and nurture a culture where our people feel confident to speak up if something doesn't feel right in their work.

Our success in 2021 is down to the commitment and dedication of our people. This year we've made headlines for our market-leading approach to how we work, as we've introduced new ways to offer our people more flexibility, choice and support.

Grant Thornton is a place where talented people are proud to work - and we've seen record levels of hires across all levels of the firm, from trainees through to partners.



Dave Dunckley
CEO

As a result of our increased profitability, we've been able to invest more in rewarding and supporting our people. We launched a new bonus scheme which links the firm's investment in bonus to performance. This ensures that everyone has the opportunity to earn a bonus and is rewarded proportionately for their contribution to the firm's success. We also introduced wellbeing days and flexible public holidays and have continued to evolve our already agile way of working towards a truly hybrid approach.

In 2022 and beyond, one of key our investment priorities will continue to be technology. Technology which:

- makes it easier for our clients to work with us
- supports the very best working environment for our people and
- manages data that unlocks value for our clients as well as driving better decisions around inclusion and our journey to Net Zero.

Whilst we are incredibly proud of the financial success we've seen in the last year, we are also conscious that, given the changes in the economic environment, it may well be difficult to replicate this level of financial success next year. And so, we anticipate that our overall level of year-on-year profitability will reduce in 2022.

However, with improved profitability, having re-established our reputation for quality, and with record levels of employee pride in our firm - we are confident that we can continue to create the best environment to support the growth of our people and our clients.

