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**Building
better futures**

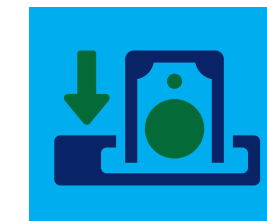
**Toward a more sustainable,
equitable, prosperous world**

SEA Impact Report 2023





A message from the CEO



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It has been a meaningful year for us at Deloitte Southeast Asia (SEA), and it is timely that we take this opportunity to take stock of our achievements.

Deloitte SEA was formed in 2006 and since then, we have grown remarkably in both size and scale. Financial Year 2023 (FY23) was yet another successful chapter in our journey, as we reached our revenue milestone of becoming a USD 1 billion organisation. This significant achievement is a testament to our unwavering commitment to our Purpose — to make an impact that matters. We put our people first; we place our clients at the centre; and we support our local communities.

This report showcases the dedication and expertise of our people in FY23 that allowed us to stay true to our Purpose. It also highlights how our multidisciplinary business model has differentiated us from our competitors, empowering us to serve our clients with distinction with a diverse set of capabilities to meet their increasingly complex needs.

Additionally, over the past year, we have supported organisations in embedding climate action in the fundamentals of their business operations, while navigating complex environmental, social and governance (ESG) regulations. We also ensured that digital transformation remained a critical priority in every layer of their business, and have helped companies across the region become stronger, more resilient and better equipped to manage uncertainties.

Looking to the future, the stage is set for success. Southeast Asia is on a growth trajectory and the economic corridors in the Asia Pacific region present many opportunities for us to serve our local, regional and global clients. Our agility and nimbleness will play a pivotal role in supporting our clients in areas such as digitalisation, cloud, sustainability, forensics and cybersecurity. Our regional centres of excellence are part of strategic investments that will help us deliver more seamlessly on cross-border engagements and open doors for our people.

At Deloitte, the growth of our business is intrinsically linked to the development and support of our people — we have over 13,000 talents across Southeast Asia. We are committed to equipping our people with the relevant skills to stay at the forefront of the knowledge frontier and providing them with the experience of working with different cultures across the region and the wider Asia Pacific. We also empower our people through new ways of working and offer them world-class learning and development programs and quality coaching.

Notably, we have strengthened the reskilling and upskilling programs at our Deloitte training centres and have specially curated a variety of courses on our online platforms that allow our people to carve their careers to align with their aspirations.

We recognise that workplace culture is very important for the wellbeing of our people. Our goal is to cultivate a dynamic culture of inclusion, collaboration and high performance, guided by our Shared Values. This includes advancing gender balance and inclusivity across our organisation and placing a strong emphasis on wellness and mental health.

Ultimately, we want to work collectively to be strong and resilient so that we can thrive in a changing world.

Despite the uncertainties in the regional and global landscapes, I am optimistic about our future. Guided by our Purpose and Shared Values, we will forge ahead together towards our goal to be in a 'Class of One' – the undisputed leader in professional services in Southeast Asia.

Eugene Ho
Chief Executive Officer
Deloitte Southeast Asia





A message from the Chair



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As we look back on FY23, we can proudly say that it has been an exceptional year for Deloitte SEA as we continue to fulfil our Purpose of making an impact that matters for our people, our clients and our communities.

FY23 also marked the end of my tenure as Deloitte SEA CEO. It has been an honour to serve in this pivotal role over the past seven years. While on this amazing journey, I was privileged to work and collaborate with many highly talented people. Together, we have achieved significant milestones, and I am grateful for the strong support given by our dedicated staff, esteemed clients as well as various other stakeholders.

Last year was an eventful year and this report captures the many stories of our Purpose in action. It showcases how we actively sought opportunities to contribute, uplift and lead in the communities where we operate.

At the core of our efforts is *WorldImpact*, our global portfolio of initiatives focused on making a tangible impact on society's biggest challenges and creating a more sustainable and equitable world.

A prominent facet of *WorldImpact* is *WorldClass* — an initiative that aims to improve educational outcomes, develop job skills and expand opportunities for 100 million people worldwide by 2030.

In the spirit of our *WorldClass* ambition, we actively encourage our people to volunteer their knowledge and skills to support underserved youth in realising their potential and expanding their employment opportunities. Through innovative approaches and training opportunities, we are empowering the next generation to thrive in the modern economy. Our wide-ranging training programs equip young people with entrepreneurial skills and the fundamentals of running successful businesses.

Throughout FY23, these efforts were among the more than 16,000 hours of volunteer and pro bono work that our people generously contributed, alongside Deloitte SEA's more than USD 2.7 million worth of community investments.

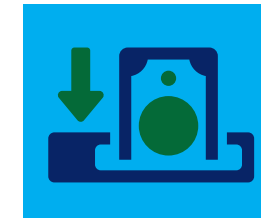
Beyond our community contributions, we are dedicated to protecting the environment through *WorldClimate* and achieving net zero with 2030 goals. We recognise that mitigating climate change is a big task, and we believe that we need to work collectively with our people, our clients and communities to create solutions that can effect change and steer us towards a low-carbon economy for the betterment of the world we live in.

Particularly noteworthy is our active engagement with our people in our workplaces — we empower them to make climate-conscious choices both at home and at work. This includes our participation in the annual Earth Month, in April, when our offices across the region organise various activities to raise climate awareness and inspire positive action among our people and clients.

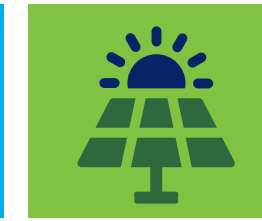
The passing of the baton to the next generation of leadership is always significant and filled with excitement as we look towards the next chapter. I am confident that the new Deloitte SEA Executive Committee, led by Deloitte SEA CEO Eugene Ho, has the energy and experience to drive transformation, capitalise on opportunities and address the challenges to lead Deloitte SEA to even greater heights.

Even as we anticipate challenges amid an uncertain economic landscape in FY24, we believe firmly in the resilience and agility of our people, and our relationships with our clients and stakeholders. By working collaboratively, I am positive that we will continue to deliver Purpose-led projects that will impact our local communities and make our world a better place to live and work.

Philip Yuen
Chair
Deloitte Southeast Asia



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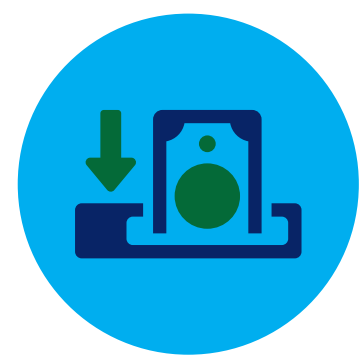


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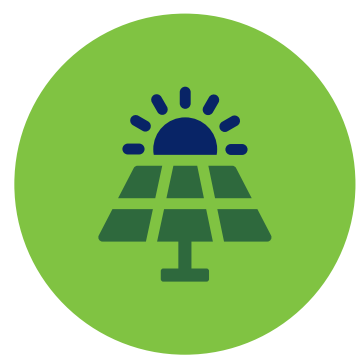
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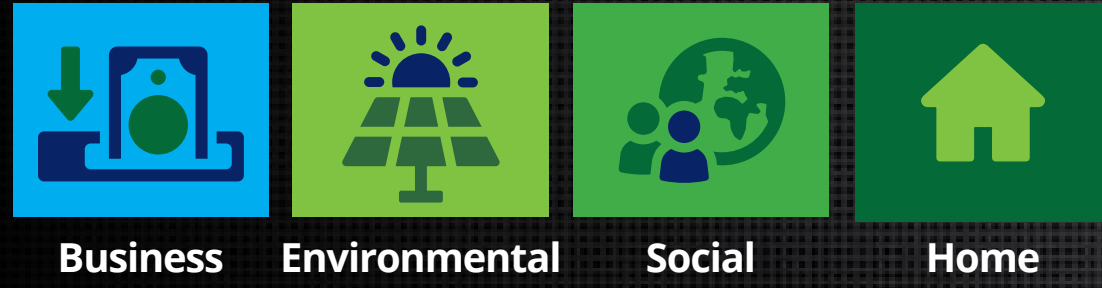
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Resilience and ability to scale





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Continuing strong momentum with a focus on the future

In a period of global disruption and uncertainty, how does an organisation focused on people and progress stay inspired, support its clients and continue its strong upward momentum?

For Deloitte Southeast Asia (Deloitte SEA), the answer is simple: focus on the future. Recent challenges presented a valuable opportunity – not to figure out a return to the way things used to be but to imagine a better way forward. While no one can predict the future, purpose-led organisations like Deloitte can shape it and build something better together.

In FY23, our people devised innovative solutions to help our clients tackle increasingly complex challenges and future-proof their businesses. These included acting on climate change, preparing for the future of work and continuing to embrace digital transformation. Building stakeholder trust and organisational resilience are two other areas where we led the way and made an impact that matters.

Read on to discover more.

Helping clients build more resilient businesses

Global oil giant acquires a leading waste oil recycling firm

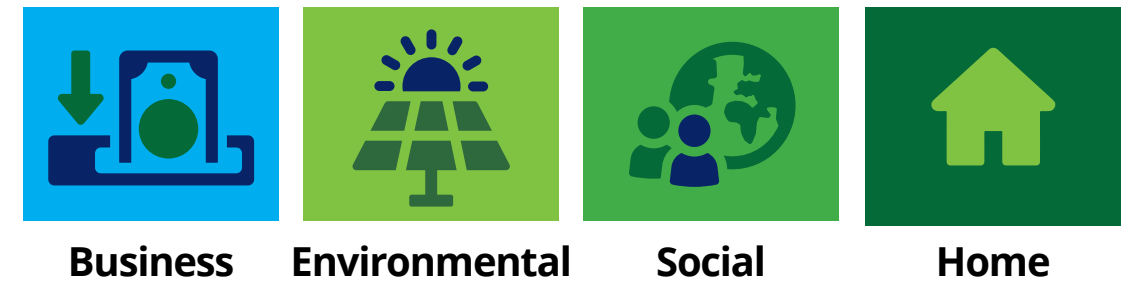
In November 2022, oil giant Shell acquired EcoOils, a market leader in waste oil recycling, to boost its biofuel output. The Deloitte SEA Financial Advisory team acted as the exclusive financial advisor to EcoOils during this major acquisition, a landmark deal in the context of the global energy transition to low-carbon fuels. Headquartered in Singapore, EcoOils has plants in Malaysia and Indonesia. The acquisition included 100 percent of the firm’s Malaysian subsidiaries and 90 percent of its Indonesian subsidiary. Drawing on Deloitte’s in-depth knowledge of the waste oil and energy transition industry, our Financial Advisory and Tax teams provided a full spectrum of sell-side merger and acquisition advisory services to EcoOils, to facilitate the successful completion of the transaction.

This engagement has strengthened Deloitte’s position in the feedstocks arena as the industry undergoes broader shifts towards sustainability. The deal also deepened our relationship with EcoOils, resulting in additional advisory engagements such as supporting the business in its decarbonisation efforts.

“We are excited to have played a part in this energy transition acquisition that supports decarbonisation and sustainability efforts. Our end-to-end M&A advisory services ensured a successful transaction amidst the challenging conditions posed by COVID-19.”

Chris de Lavigne
Financial Advisory Partner, Deloitte Singapore





Deloitte SEA Regional Capability Centre widens our impact

At Deloitte SEA, we devote significant resources to solving our clients' complex challenges. As part of this approach, we launched a Regional Capability Centre (RCC) in Kuala Lumpur in June 2023.

The RCC is designed to help us deliver a comprehensive, end-to-end suite of professional services to clients across the region in a seamless, cost-efficient manner. These services cover Deloitte's five businesses – Audit & Assurance, Consulting, Financial Advisory, Risk Advisory and Tax & Legal – and support our back-office operations throughout Southeast Asia.

Our new centre is strategically situated, drawing on Malaysia's central location within the region to enhance our presence, as well as its reputation as a competitive destination for high-value investments.

“The RCC reinforces our commitment to develop a highly skilled workforce capable of exporting world-class professional services globally. By building emerging capabilities to meet future demands, we also aim to strengthen Malaysia's business ecosystem and enhance its competitiveness on the global stage.”

Yee Wing Peng
Country Managing Partner, Deloitte Malaysia

A magnet for talent with a wide array of skills and expertise, we anticipate scaling the RCC to over 1,000 employees within a year. Capabilities will be developed in data science and analytics, forensic investigation, supply chain management, digital transformation, cyber security, and cloud computing. This creates opportunities for local talent and will complement the work already being undertaken by our Malaysia office.

Deloitte Malaysia hosted a series of events to celebrate the launch, which culminated in an official opening ceremony on 7 June 2023. It was officiated by Malaysia's Minister of Economy, YB Rafizi Ramli, and attended by key clients as well as Deloitte alumni.



From left to right: Raymond Siva, Head of Digital Investment, MDEC; Mr Yee Wing Peng, Deloitte Malaysia Country Managing Partner (CMP); Guest-of-Honour YB Tuan Rafizi Ramli, Minister of Economy; Sivasuriyamoorthy Sundara Raja, Deputy CEO, MIDA; and Mr James Walton, Clients & Markets Leader, Deloitte Singapore & Southeast Asia, at the launch of the Regional Capability Centre in Kuala Lumpur, Malaysia.

“The opening of the RCC in Kuala Lumpur is a strategic move and part of our investment plans to further our growth in the region. This is primarily an investment in people. Our people are our most important asset and they are key to our success. To build our capabilities to help clients solve their most complex issues, we need to attract and retain the best talent in Malaysia and around the region and give them an unrivalled career experience as the employer of choice both here and globally.”

Eugene Ho
Chief Executive Officer, Deloitte Southeast Asia



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Partnering with EDICOM to offer more effective invoicing solutions

Deloitte SEA has improved the efficiency of its e-invoicing service for clients by teaming up with trusted technology provider, EDICOM.

EDICOM's offerings include a centralised platform for issuing and receiving invoices. As a global company with nearly 30 years of experience, EDICOM has active compliance projects worldwide, covering electronic data interchange and assisting multinational companies to comply with diverse regulations worldwide.

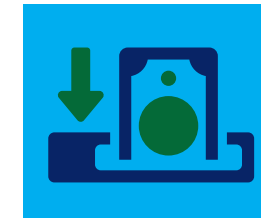
By developing a solution based on this platform and combining it with Deloitte's own tax system services, we can now provide clients with greater accuracy and control over their tax functions.

Deloitte SEA and EDICOM have a common mission – to provide clients with reliable information, consulting advice and technology so they can better navigate compliance obligations in a complex global market.

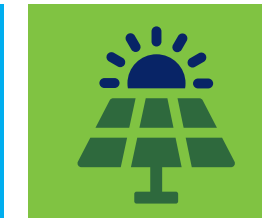
“Our market-leading solution enables integrated and automated services, promoting efficiency and avoiding errors that may affect accounting processes. Embracing this solution can also help global companies embrace digital transformation more easily, optimise processes and achieve sustainable growth.”

Haryati Hamzah
Tax Technology Consulting Partner, Deloitte Singapore





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Assisting PTTOR with domestic and overseas expansion

Deloitte SEA played an instrumental role in the acquisition of a 25 percent share of Dusit Foods by PTT Oil and Retail Business Public Company Limited's (PTTOR).

The acquisition involved PTTOR investing in Dusit Foods – a subsidiary of Dusit Thani Public Company Limited and a leading food enterprise – and its three direct and five indirect subsidiaries with business operations in Cambodia, Thailand, and Vietnam. Deloitte performed financial and tax due diligence and provided advice to support PTTOR on its investment considerations.

Both PTTOR and Dusit are well-known listed companies in Thailand, and this transaction represents an alliance of two key players in the food business.

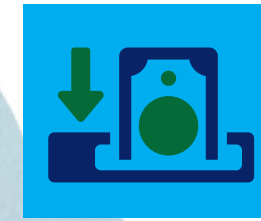
Dusit Foods' business operating model covers an end-to-end food value chain, with capabilities to source raw materials, manufacture and distribute products, and operate retail and food outlets. Through the acquisition, PTTOR will be able to further develop and expand its business both domestically and overseas to reach customers across multiple segments.

Thanks to our strong relationship with PTTOR and provision of quality service, Deloitte has gained other business opportunities as a result of this win. That includes receiving several requests for proposals from PTTOR to support other potential M&A transactions. These involve businesses that have operations not just in Thailand but across Southeast Asia, including Cambodia, Indonesia, and Malaysia.

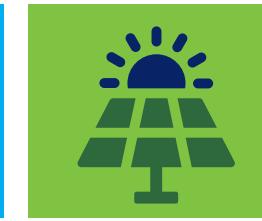
“This was a complex deal, given Dusit Foods’ business operations in multiple locations with diverse market environments. Through close collaboration between the Thailand Financial Advisory team and Tax teams across Cambodia, Thailand, and Vietnam, we were able to deliver strong client support. The success of this transaction is a showcase of our multidisciplinary model and capabilities across the Southeast Asian region.”

Pornpun Wesaratchawet
Financial Advisory Partner, Deloitte Thailand





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Transforming wealth management operations to unlock breakthrough value

Our Deloitte SEA Consulting team supported one of the biggest banks in Thailand to deploy a major transformation program for its wealth management business.

The business had been facing a range of challenges, including market shifts, increasing competition, and growing expectations of customer-centric experiences. The bank knew it needed to transform its operating model so that it could continue generating value within a disrupted wealth management landscape.

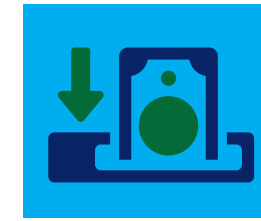
Over a seven-week period, our team worked with the bank to carry out this engagement in two phases. First, we focused on clearly defining the bank's ambitions for transformation through extensive market and competitor analyses. Second, we assessed the bank's competitors' existing value propositions, defined its own value proposition, and developed a high-level business strategy required to deliver the servicing models for each of its customer segments. Our team also developed a high-level wealth management transformation roadmap along with a three-year profit-and-loss estimate for the business. That helped us estimate the amount of value that the transformation could unlock.

Having received endorsement from the bank's Board of Directors for our proposed strategy and operating model, our client will now embark on a series of initiatives to put the plan into practice, which includes building and delivering a wealth advisory platform to elevate its customer and relationship manager experiences.

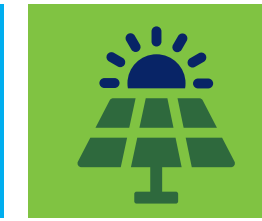


This project is expected to further cement Deloitte's established track record of delivering operational transformation engagements in the wealth management sector within Thailand and across Southeast Asia, as well as deepen our relationship with the bank.





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Continuing to strengthen Deloitte SEA's Executive Engagement programs

At Deloitte SEA, we have curated a range of leadership engagement initiatives to ensure that senior executives stay ahead in a fast-evolving business landscape and continuously break new ground. These include our SheXO Program, the Board-Ready Women Program, the newly launched Next Generation CIO Academy, and our CFO Forums.

Aimed at both current and aspiring C-suite executives and board members, our engagement programs encompass tailored development experiences, networking opportunities and a broad selection of timely content and thought leadership.

Cultivating a diverse, inclusive workforce via the SheXO Forum 2023

Deloitte's SheXO Program is a key component of our Executive Engagement initiatives. Aimed at established, emerging and aspiring women leaders, it empowers talented individuals to rise, thrive and shatter glass ceilings. In March 2023, we hosted our third annual SheXO Forum with a one-day event attended by over 45 business and Deloitte leaders.

This year's theme was Embrace Diversity, Uphold Equity, Advocate Inclusion. Through speeches, a fireside chat and a panel discussion, executives explored how an organisation's commitment to diversity, equity and inclusion (DEI) can yield powerful results.

Guest-of-Honour Mr Edwin Tong, Minister for Culture, Community and Youth & Second Minister for Law, shared his insights on the key macro shifts that are crucial to enabling women to advance in society.

Also present were senior business leaders who discussed the benefits of creating meaningful DEI strategies and how such frameworks enable them to tap into the collective experiences and capabilities of their diverse workforce. Speakers included Aileen Tan, Group Chief People & Sustainability Officer at Singtel; Adeline Sim, Executive Director, Chief Corporate Officer at HRnetGroup; and Sabrina Chong, Group Head of Corporate Development at LUXASIA Group.



Cheung Pui Yuen, Deloitte SEA Reputation & Risk Leader and former Deloitte Singapore CMP (left), presenting a token of appreciation to Guest-of-Honour Mr Edwin Tong, Minister for Culture, Community and Youth & Second Minister for Law.

“With a resolute focus on embracing diversity, upholding equity and championing inclusion, Deloitte SEA fosters a community that celebrates unique perspectives and experiences. By championing these values, we hope to inspire growth, forge meaningful connections and catalyse change, thereby propelling women to the forefront of leadership.”

Yvaine Gan
Deloitte Southeast Asia SheXO Program Leader

Equipping more senior women for board service with the Board-Ready Women Program

In May 2023, Deloitte Singapore concluded the fifth run of its Board-Ready Women Program (BRW). The BRW is part of the wider SEA Boardroom Program which aims to help our clients address contemporary challenges faced by boards in the 21st century. A total of 26 senior women executives from established companies graduated – the program’s largest cohort since its inception in 2016.

BRW prepares senior women executives from companies across Singapore for board service by connecting them to like-minded peers. It also supports their board readiness by educating them about emerging issues on boards’ agendas, including environmental, social and governance factors, digital transformation and trust. This year, the program comprised four half-day sessions held between February and May 2023.



Guest-of-Honour, Madam Rahayu Mahzam, Senior Parliamentary Secretary, Ministry of Health & Ministry of Law, (back row, sixth from left), with participants of the fifth Board-Ready Women Program.

At the graduation ceremony in May, our Guest-of-Honour, Madam Rahayu Mahzam, Senior Parliamentary Secretary, Ministry of Health & Ministry of Law, delivered a keynote address highlighting the importance of equal workplace opportunities for all. She also discussed ways to better support and uplift women.

This was followed by a series of lively discussions during which participants shared insights on issues such as how to choose a first board role and best prepare for service. Other topics included ways to support board diversity and manage board expectations.

Supporting future Chief Information Officers with the launch of the Next Generation CIO Academy

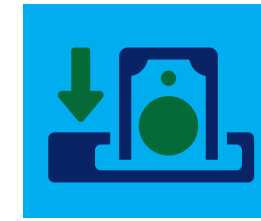
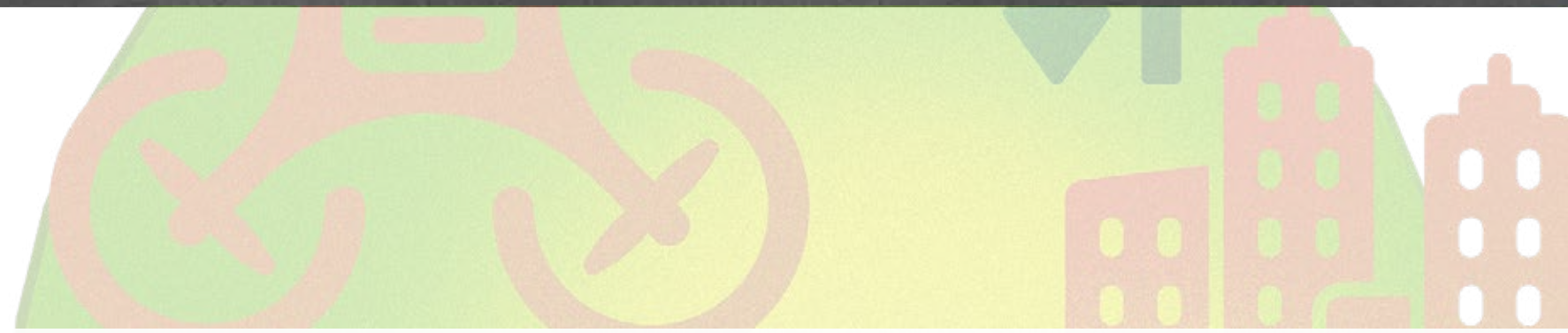
Is there a way to prepare aspiring Chief Information Officers (CIOs) for the diverse and challenging responsibilities they will face as business leaders? That was the question Deloitte SEA set out to answer with the launch of our Next Generation CIO Academy initiative in March 2023.

Designed as an immersive, interactive development experience, the academy’s inaugural program brought together 17 aspiring CIOs across six different industries from three Southeast Asian countries. The participants sat in for presentations, attended panel discussions and worked on case studies. These sessions allowed them to reflect on their career journeys and plan how to leave an enduring legacy.

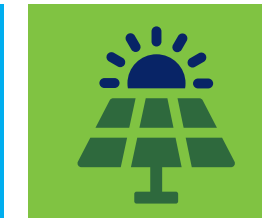
The program was facilitated by senior Deloitte leaders Peter Ho, Deloitte SEA CIO Program Leader, and Rahim Damanwala, Consulting Partner, alongside other industry champions.

“Our academy aims to inspire participants to explore the rapidly evolving market landscape and provide them with networking opportunities with other professionals and respected leaders across industries. Through this approach, we can accelerate their path towards becoming respected business leaders who are skilled at bringing value to their businesses.”

Peter Ho
Deloitte Southeast Asia CIO Program Leader



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Empowering Chief Financial Officers to adapt to market shifts

The Deloitte SEA Chief Financial Officer (CFO) Program helps CFOs from companies across our region manage the complexities of their roles, tackle their most compelling challenges and adapt to strategic market shifts.

Participants gain access to a multidisciplinary team of Deloitte leaders and subject matter experts, who provide forward-thinking insights relevant to every stage of a CFO's career.

Regional forums held in FY23

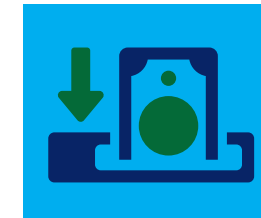
In FY23, Deloitte held CFO Forums in the Philippines, Singapore, and Thailand. These provided unique opportunities for CFOs to network with their peers, explore the most challenging issues of the day and share best practices.

- Our Philippines practice held its inaugural CFO Forum in Manila in June 2023, which was attended by more than 50 executives. Participants explored how to effectively and securely incorporate new technologies such as advances in virtual reality and generative AI (gen AI) into their financial functions. Other topics included the importance of building a framework to manage risks associated with AI.
- In Singapore, our CFO Forums took place in August 2022 and April 2023. At the 2022 forum, participants discussed recent trends impacting the finance function, new skills required by finance professionals and strategies for CFOs to attract and retain talent. During the 2023 forum, the topics included an exploration of gen AI and how embracing disruptive technologies such as this can help organisations gain a competitive advantage.

- Deloitte Thailand organised CFO Forums in November 2022 and May 2023. The 2022 forum was attended by Deloitte leaders and over 30 senior finance executives who discussed Thailand's economic outlook for 2023 and the impact of key global events on the Thai economy. Participants also explored the challenges and opportunities finance leaders face in today's fast-changing business landscape. The May 2023 forum was attended by 36 CFOs and finance leaders. Issues discussed included ways to help businesses capitalise on opportunities arising from the transition to net zero. Other topics included the Thailand Taxonomy, a tool to assist companies in transitioning to a low-carbon economy that the Bank of Thailand and the Security and Exchange Commission introduced in late 2022.



Timothy Ho, Consulting Partner, Deloitte SEA and former SEA CFO Program Leader, shares about the evolving finance and accounting workforce during the CFO Forum held in Singapore in August 2022.



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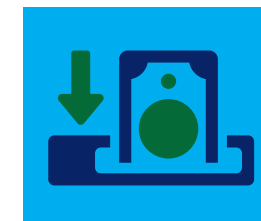
(From left to right) Porus Doctor, Deloitte Asia Pacific CFO Program Leader; Cheung Pui Yuen, Deloitte SEA Reputation & Risk Leader and former Deloitte Singapore CMP; Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and National Development; Timothy Ho, Consulting Partner, Deloitte SEA and former SEA CFO Program Leader; and Stephen Gallucci, Deloitte Global & US CFO Program Leader at the Southeast Asia CFO Vision conference held in Singapore in November 2022.

CFO Vision resumes

In November 2022, the program's biannual conference, CFO Vision, was held in Singapore after a three-year pandemic-induced hiatus. Some 80 senior finance executives and Deloitte leaders took part.

Themed 'A world remade', participants explored the business opportunities and risks presented by a post-pandemic world and discussed the new trends shaping and supporting the way we live and work today.

The conference was graced by Ms Indranee Rajah, Minister in the Prime Minister's Office and Second Minister for Finance and National Development, who delivered the keynote address on opportunities to remake and improve in the face of profound change.



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Enabling businesses to address climate change

Showcasing Deloitte's commitment to sustainability at Ecosperity Week 2023

Every year, Singapore state investment company Temasek hosts Ecosperity Week, an annual sustainability conference that shines a spotlight on climate change solutions. As headline sponsor at the 2023 event, Deloitte showcased our offerings to an audience of global business leaders, policymakers, investors and the wider public.

We were also privileged to host a session on strategies to reach a net zero future. Led by Deloitte Global GreenSpace Tech Leader Andrea Culligan and attended by industry leaders, the session focused on how [GreenSpace Tech](#) can help accelerate decarbonisation and value creation, and its potential to abate climate risks.

In addition, we showcased our expertise in solving critical business challenges in a series of booth talks. Topics included navigating sustainability regulations and the benefits of using our tools for climate risk stress testing in financial institutions. These booth talks were led by our Sustainability and Climate experts from Deloitte SEA and Asia Pacific.



(From left) Brian Ho, Sustainability & Climate Leader, Deloitte SEA, and Josette Soh, Sustainability & Climate Audit & Assurance Partner, Deloitte Singapore, delivering a booth talk at Ecosperity Week.

At the conference, we also launched [Work towards Net Zero in the Asia Pacific](#), a thought leadership piece on the role of a potential 'green collar workforce' as part of the economic transition towards sustainability.

On the final day of the conference, we also launched [Deloitte's 2023 Global Green Hydrogen Outlook](#).

The report outlines our view on the emerging green hydrogen market that is poised to reshape the global energy landscape by 2050. The report highlights this market's remarkable growth potential, projecting a market value surpassing USD 1.4 trillion annually by 2050.

"Through our continued work in the sustainability and climate space, Deloitte remains committed to leveraging our expertise to make a positive impact that matters to both industries and communities alike."

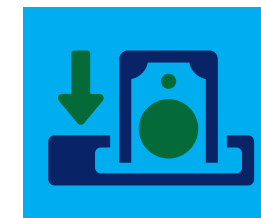
Brian Ho
Sustainability & Climate Leader, Deloitte SEA

Helping organisations accelerate decarbonisation and value creation with GreenSpace Tech

Climate tech plays a crucial role in the race to decarbonise but every industry, geography and organisation requires its own path forward. That is why Deloitte launched [GreenSpace Tech](#) in January 2023.

GreenSpace Tech helps clients identify, advance and apply emerging tech solutions and rapidly deploy proven ones. It helps businesses address climate change risks while simultaneously unleashing value by identifying new collaborations and opportunities. This offering enables Deloitte SEA to be at the forefront of emerging climate technology to accelerate organisations' progress towards decarbonisation.

This industry-leading offering provides businesses with access to an extensive global network of ecosystem managers, climate technology specialists and intelligence platforms to help them develop and deploy climate tech solutions. By using GreenSpace Tech, businesses can better select the right technology for their needs – an approach that can reduce risk in investments and enable them to implement green initiatives more quickly.



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Delivering more value from digital transformation

Navigating the future of the internet with Deloitte's Center for the Edge Southeast Asia

Deloitte's Center for the Edge Southeast Asia is a trusted advisor to business leaders through its view of the region's 'edges' – that is, its most promising start-ups, radical technologies and innovative business models. Among the conversations that the Center has been leading is 'the Future of the Internet'. Through a focus on topics related to the metaverse, generative AI and web 3.0., the Center is positioning Deloitte as a thought leader in helping our clients navigate the future.

In FY23, the Center published new thought leadership on the next internet, analysing how disruptive technologies such as the metaverse and generative AI will affect economies in Southeast Asia. This included a major report on [The Metaverse in Asia](#), which was supplemented by [Being human in a digital world: Questions to Guide the Internet's Evolution](#). In this second report, the Center explores what it means to be human when we are surrounded by technologies that can mimic or even surpass human capabilities.



The Center also shared research insights at more than 30 business-focused events across the region, reaching over 4,000 people including the Prime Minister of Thailand, Ministers in Singapore, board members and C-Suite executives.

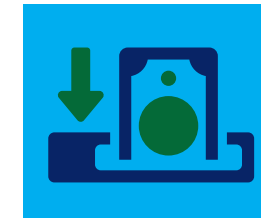
Michelle Khoo (left), Director, Deloitte Center for the Edge Southeast Asia, with a participant at the Metaverse Corporate Experience.

It also delivered its sought-after Metaverse Corporate Experience, a hands-on experience with virtual and augmented reality, to almost 200 key regional decision-makers, including government agencies. A highlight was a full-day workshop for over 60 board members and senior leaders of a Malaysian conglomerate, which culminated in new strategic initiatives.

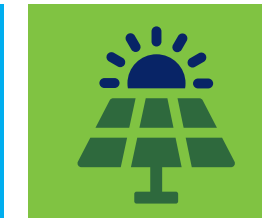
Such projects put us in a firm position to help our clients stay ahead of the curve in one of the most vibrant and up-and-coming regions in the world.

“Thank you to the team for hosting Oracle and demonstrating key metaverse use cases, from collaboration and customer experience to marketing. We see immense potential to disrupt and transform industries across the entertainment, medical, retail, manufacturing, construction and public security sectors, just to name a few. Developing the technology stacks and partnerships with and around data and generative AI could unlock a trillion-dollar opportunity in Asia!”

Chung Heng Han
Senior Vice President, Systems, Alliances, Channels and ISV,
Oracle Asia Pacific and Japan



Business



Environmental



Social



Home

Enhancing the digital experience for visitors at Mandai Wildlife Group

Deloitte Digital has been appointed by Mandai Wildlife Group to enhance the digital experience for guests at Singapore's Mandai Wildlife Reserve, following a competitive tender.

Deloitte Digital – Deloitte Consulting's digital and creative arm – will work closely with Mandai Wildlife Group over a two-year period on digital solutions that can enhance every stage of the visitor experience. This could range from planning a visit to enjoying the park and organising a return trip.

Deloitte Digital is also helping Mandai improve its management of the web experience, content delivery, campaign management and visitor personalisation.

The appointment comes at a time when Mandai Wildlife Group is progressively launching new wildlife experiences in the Mandai Wildlife Reserve, as part of the Mandai Rejuvenation Project, which will see five wildlife parks with distinctive offerings being integrated with indoor attractions, green public spaces, and an eco-friendly resort.

The award of this tender underscores Deloitte SEA's position as a leading provider of marketing technology services and consulting. With a deep understanding of the customer journey and a proven track record of delivering digital transformation programs, Deloitte is well positioned to help Mandai Wildlife Group achieve its digital objectives and enhance the overall visitor experience.



“We are honoured to be chosen to support Mandai Wildlife Group in their efforts to promote sustainability, biodiversity and wildlife conservation as they continue on their transformation journey and unlock new opportunities to excite visitors.”

Irwin Lim
Consulting Partner, Deloitte SEA



Business



Environmental



Social



Home

Deepening trust among organisational stakeholders

Launching the inaugural Southeast Asia edition of the Deloitte Entrepreneur Summit

In April 2023, Deloitte launched the inaugural Southeast Asia edition of the Asia Pacific Entrepreneur Summit, an exclusive networking event.

This one-day gathering gives entrepreneurs, executives and investors a unique opportunity to strengthen and diversify their connections while discussing private equity alternatives. The Southeast Asia event in Singapore was celebrated simultaneously with Deloitte offices in Australia and India.

The Southeast Asia summit brought together 80 highly successful entrepreneurs from fast-growing companies and leading investor groups, and Deloitte professionals.



Ng Jiak See, Deloitte Asia Pacific Financial Advisory Leader, delivering the opening address at the inaugural Southeast Asia Entrepreneur Summit.

Eighty one-on-one meetings were held between privately owned companies with near-term plans to transact and investor groups from across the region. These meetings enabled the entrepreneurs to capitalise on business development opportunities while helping the investors establish a pipeline of potential deals.

Highlights included a fireside chat session moderated by Duleesha Kulasooriya, Managing Director, Deloitte Center for the Edge Southeast Asia, featuring Keith Tan, CEO and Founder of innovative coffee tech company Crown Digital.

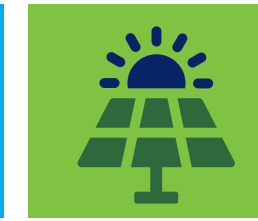
Ng Jiak See, Deloitte Asia Pacific Financial Advisory Leader, moderated a virtual panel discussion with Deloitte economist Xu Sitao and leading Australian economist Chris Richardson on the global economic outlook.

“The Southeast Asian edition of the Entrepreneur Summit is a vital opportunity for entrepreneurs and investor groups across the region to meet, interact and build their business relationships. We are pleased to be at the centre of this valuable gathering, which further solidifies our position as a trusted business leader, advisor and facilitator during such pivotal moments for businesses.”

Ng Jiak See
Financial Advisory Leader, Deloitte Asia Pacific



Business



Environmental



Social



Home

Orchestrating a landmark healthcare deal for Singapore Women’s & Children’s Medical Group

In FY23, Deloitte SEA’s Corporate Finance team acted as the exclusive financial advisor to the shareholders of the Singapore Women’s & Children’s Medical Group (SWCMG) on its sale to Foundation Healthcare Holdings (FHH).

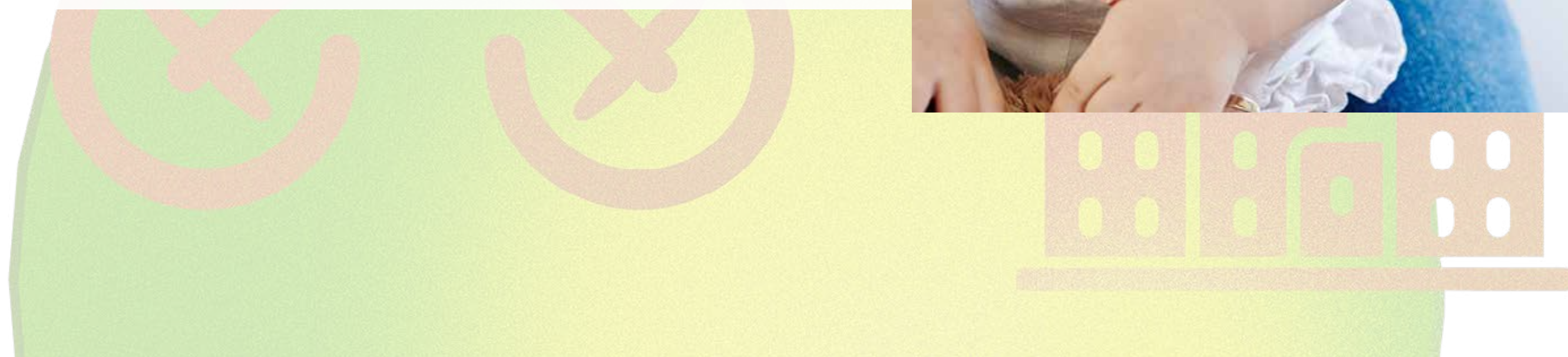
As part of this transaction, we advised a group of 13 specialist doctors from SWCMG who were at a crucial inflection point in their careers. Drawing on our end-to-end service capabilities, we steered them towards achieving their goal of providing high-quality healthcare services to a wider group of patients in Singapore and the region. Through this acquisition, FHH became one of the largest private healthcare groups in Singapore.

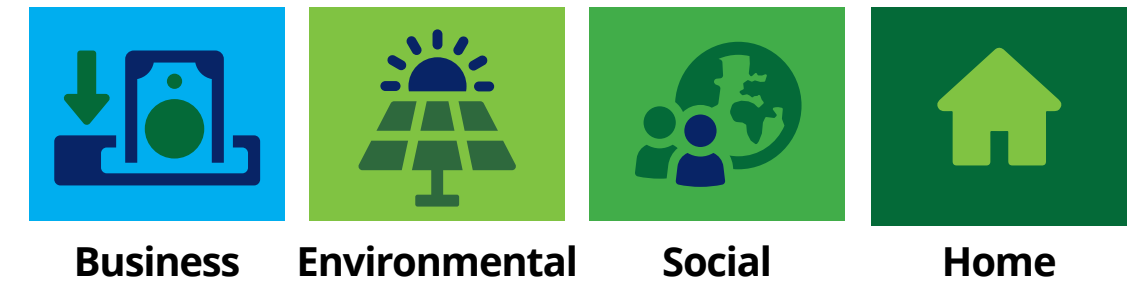
Our support included preparing a robust business plan showcasing the key strengths of SWCMG’s business. We also drew on our regional and global network to identify the right bidders, evaluated offers received, managed the due diligence process, and negotiated key terms before finalising transaction agreements.

Trust played a significant part in the success of this engagement. Deloitte SEA firmly believes that apart from making a profit, businesses can operate as a force for positive societal impact. This belief enabled our team to build rapport and form an excellent relationship with the client. With patient care and outcomes at the forefront of the doctors’ minds during this transaction, there was a clear alignment in our approaches.

This transaction not only showcases our capabilities and offerings – it is also a landmark healthcare deal in Singapore that will have a long-lasting impact on the industry and the provision of high-quality, accessible healthcare services. By becoming a part of FHH, SWCMG will now be able to achieve its key objectives of delivering high quality patient care to a wider group of patients while ensuring its impact will extend beyond the stakeholder doctors’ practising tenure.

The acquisition has also enabled us to foster a strong relationship with FHH, which has resulted in continued engagements in Financial Advisory and Consulting for their longer-term growth objectives.





Helping clients prepare for the future of work

Best Managed Companies

Best Managed Companies is a global awards program established in Canada in 1993. It recognises organisational excellence, success and entrepreneurial spirit in privately held companies across 46 countries in Asia Pacific, the Americas and Europe. It also provides a distinct framework for participants to challenge and benchmark themselves against some of the best private companies in the world.

To date, the program has established a global network of more than 1,300 outstanding companies.

The third edition of this prestigious awards program took place in 2023 across Southeast Asia. Sixty-one exceptional private businesses were recognised across four areas: strategy, capabilities and innovation, culture and commitment, and governance and financials.

Exploring new technologies and key business trends at the 2023 Best Managed Companies regional symposium

In August 2023, more than 130 business founders, owners, senior executives and Deloitte leaders gathered in Bangkok for the Southeast Asia Best Managed Companies regional symposium, gala dinner and Thailand awards ceremony. The symposium is hosted annually on a rotational basis across the five Southeast Asian countries that run this prestigious awards program: Indonesia, Malaysia, Singapore, Thailand and Vietnam.

Themed 'The Digital Future', this year's symposium focused on key factors transforming modern work, including AI and digitalisation. Participants explored how technologies such as AI can help organisations manage their business operations more effectively and improve their cybersecurity posture.



Representatives from MP Group (Thailand) Co Ltd, first-time winners of the Best Managed Companies award, at the awards ceremony in Bangkok.

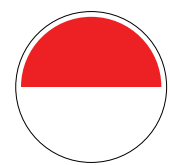
This year's Guest-of-Honour and keynote speaker, Dr Joshua Pas from SCG Packaging Public Company Limited, spoke about his journey to transform and grow his company's digital footprint.

Deloitte subject matter experts Mark MacLean, HR Transformation Leader for Deloitte SEA, Michelle Khoo, Director, Deloitte Center for the Edge Southeast Asia, and Prateep Puengwattanapong, Risk Advisory Director at Deloitte Thailand, shared insights on human capital trends, the future of the internet and the future of cybersecurity, respectively.

“Organisations are undergoing a paradigm shift through digital transformation, from the adoption of cutting-edge technologies to reimagining strategic decision-making. I hope that this year's symposium topics have shed some light on how AI, data and modern work are revolutionising the operational framework – both right now and in our digital future.”

Chua How Kiat
Deloitte SEA Best Managed Companies Leader

Southeast Asia Best Managed Companies Winners



Indonesia

Won over three consecutive years

- PT Great Giant Pineapple
- PT Pakuwon Jati Tbk

Won over two consecutive years

- PT ACE Hardware Indonesia Tbk
- PT Indesso Primatama
- PT Industri Jamu Dan Farmasi Sido Muncul Tbk
- PT Mowilex Indonesia

First-time winners

- PT Eka Mas Republik
- PT Mayora Indah Tbk
- PT Nusantara Sejahtera Raya Tbk
- PT Paragon Universa Utama (Paragon Corp)
- PT SAT Nusapersada Tbk



Malaysia

Won over three consecutive years

- BIG Pharmacy Healthcare Sdn Bhd
- Mamee-Double Decker (M) Sdn Bhd
- Sunway Berhad

Won over two consecutive years

- Golden Fresh Sdn Bhd
- Kuala Lumpur Kepong Berhad
- LBS Bina Group Berhad
- ViTrox Corporation Berhad
- Yinson Holdings Berhad

First-time winners

- Mah Sing Group Berhad
- QL Resources Berhad



Singapore

Won over three consecutive years

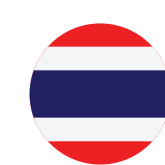
- KinderWorld International Group Ltd
- Lian Beng Group Ltd
- LUXASIA Group Pte Ltd
- NanoFilm Technologies International Limited
- OSIM International Ltd

Won over two consecutive years

- HRnetGroup Pte Ltd
- Penta Power Investment Pte Ltd
- Razer Fintech Holdings Pte Ltd
- TOP International Holding Pte Ltd

First-time winners

- Legend Logistics Ltd



Thailand

Won over three consecutive years

- Better Pharma Co Ltd
- Carabao Group PCL
- CJ Express Group Co Ltd
- S Khonkaen Foods PCL

Won over two consecutive years

- Aksorn Education PCL
- CP-Meiji Co Ltd
- Magnolia Quality Development Corporation Ltd
- NR Instant Produce PCL
- Sappe PCL
- SCGJWD Logistics PCL

First-time winners

- Asian Alliance International PCL
- Asian Sea Corporation PCL
- Bumrungrad International Hospital PCL
- Forth Smart Service PCL
- Ichitan Group PCL
- Jubilee Enterprise PCL
- MP Group Co Ltd
- Origin Property PCL
- Paolo Medic Co Ltd
- Paolo Memorial Hospital Co Ltd (Samut Prakarn)
- Prasit Patana PCL
- Samitivej PCL
- Siam Medical Co Ltd
- Thai Medical Centre PCL
- Taokaenoi Food and Marketing PCL
- Thai Union Feedmill PCL
- UAC Global PCL



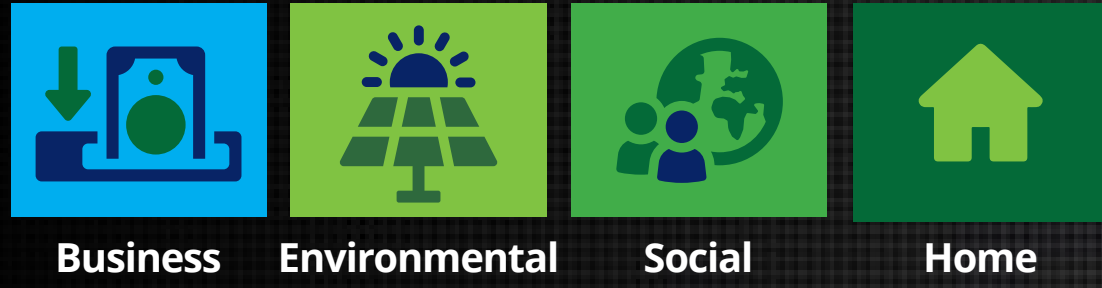
Vietnam

Won over three consecutive years

- Apollo English
- Pham Nguyen Confectionery

Won over two consecutive years

- Vinmec Healthcare System



Environmental

Making an impact, one action at a time





Business



Environmental



Social



Home

Living our purpose, making an impact that matters

At Deloitte, we are driven to make an impact that matters for our clients, our people and society. Through our environmental and social initiatives – [WorldClimate](#), [WorldClass](#) and [Impact Every Day](#) – we focus our collective energy on making a tangible impact on society's biggest challenges. This means using our core capabilities and the influence of our people to tackle systemic barriers to shared prosperity, both in our business and beyond.

From driving responsible climate choices to partnering with our networks to improve educational outcomes and empower youth, we embrace our responsibility to be a force for good and to lead in creating a better future.



WorldClimate: The time to act is now

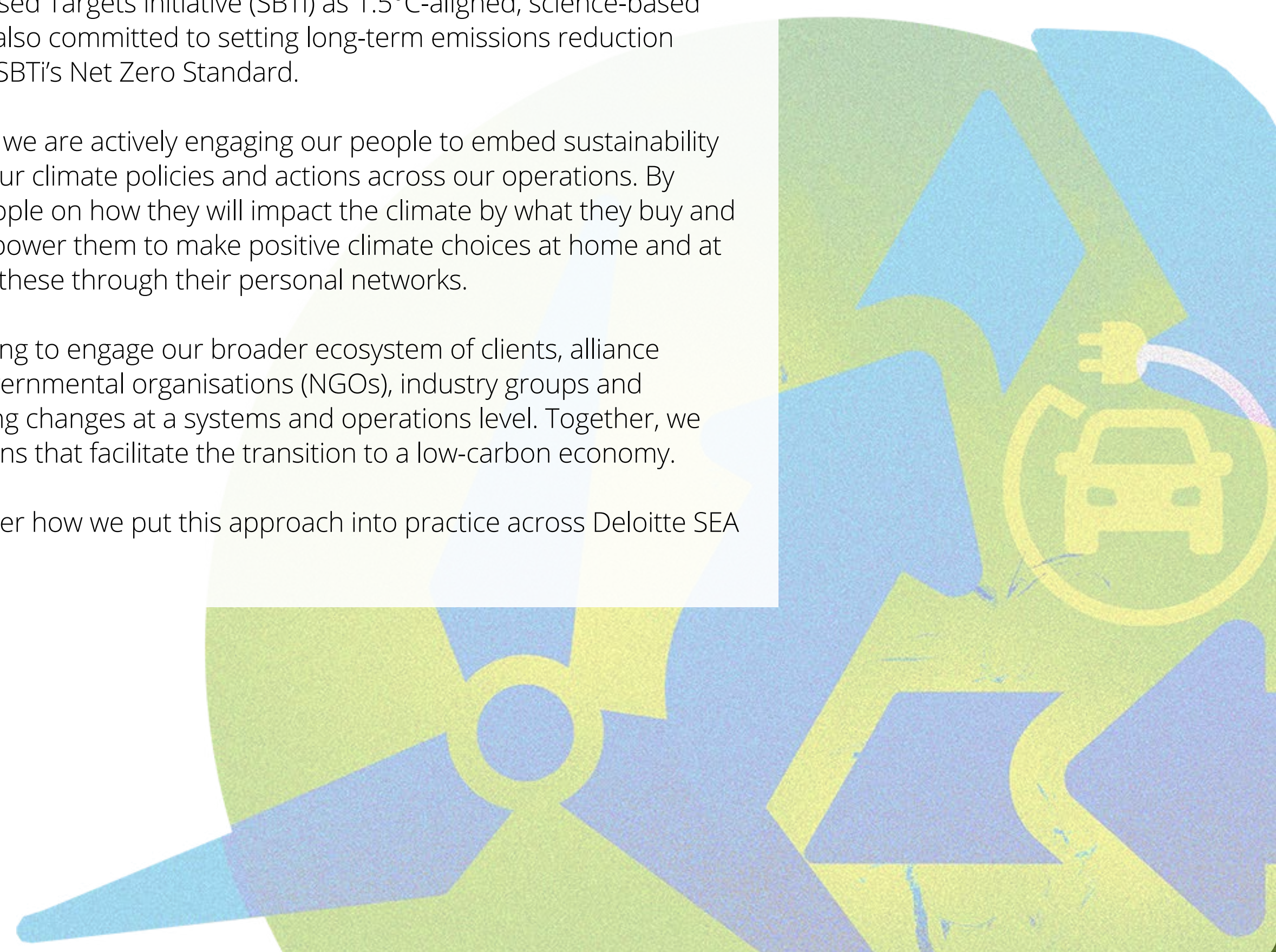
Mitigating the impacts of climate change is a monumental task, but at Deloitte, we believe we can achieve positive change together.

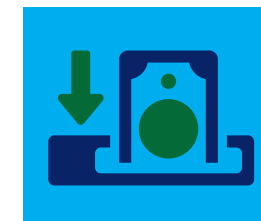
Through our *WorldClimate* strategy, we are committed to achieving net zero with 2030 goals. Deloitte's greenhouse gas reduction goals have been validated by the Science Based Targets initiative (SBTi) as 1.5°C-aligned, science-based targets. We have also committed to setting long-term emissions reduction targets using the SBTi's Net Zero Standard.

At the same time, we are actively engaging our people to embed sustainability and better align our climate policies and actions across our operations. By educating our people on how they will impact the climate by what they buy and consume, we empower them to make positive climate choices at home and at work and amplify these through their personal networks.

We are also working to engage our broader ecosystem of clients, alliance partners, non-governmental organisations (NGOs), industry groups and suppliers in making changes at a systems and operations level. Together, we can create solutions that facilitate the transition to a low-carbon economy.

Read on to discover how we put this approach into practice across Deloitte SEA in FY2023.





Business



Environmental



Social



Home

Earth Year 2023: Building better futures. Together.

Celebrating Earth Month every April is one of the many ways Deloitte carries out our *WorldClimate* strategy, raising climate awareness and driving positive action. In 2023, however, we decided to celebrate Earth Month all year round. That way, our offices across Southeast Asia could drive the sustainability conversation for longer and at a deeper level for both our people and our clients.

Accordingly, we held many activities across our offices throughout the year aimed at exploring how Deloitte can lead the transition to a cleaner environment and healthier planet. These focused on raising awareness around key themes including biodiversity and nature, and the circular economy.



Focusing on reducing waste

In Indonesia, our people organised a clothes donation drive as part of efforts to raise awareness of circular economy principles. These include extending the life of products and increasing reusability, especially with regard to clothing.

In total, our people contributed 27 boxes of clothes. The items were donated to communities in the rural Bogor area through a collaboration with social enterprise, Liberty Society.

The campaign is estimated to have had an impact on more than 180 lives, while also helping combat landfill waste and supporting our people to transition to more efficient and thoughtful ways of consuming fashion.



Turning trash to treasure

Our Indonesia office also held the 'Turning Trash to Treasure' campaign in August 2022 to enable our people to better manage waste and contribute to circular economy goals.

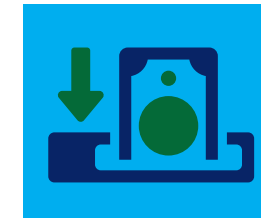
The campaign kicked off with a webinar that aimed to educate people about the importance of sustainability for businesses and individuals. This included advice on separating office waste into organic, inorganic and residual materials to better enable either disposal or recycling.

Our people were soon able to apply what they learnt at a beach clean-up activity on Damar Besar Island. Seventy Deloitte volunteers took part and collected 826 kilograms of waste.

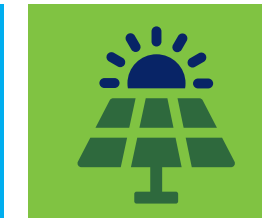
Once the inorganic waste from the activity had been properly segregated, Deloitte collaborated with local social enterprise, Liberty Society, and its waste management partner, Rekosistem, to recycle it into functional, purposeful products. Rekosistem collected and sorted the waste while Liberty Society produced the products.

“In total, Liberty Society and Rekosistem turned 454 kilograms of low-density polyethylene plastic into more than 2,000 laptop sleeves and card holders, ethically sewn by 20 women in the refugee community. Our people were then able to distribute these items as year-end gifts within their personal networks—a satisfying end to a highly educational and impactful campaign.”

Brian Indradjaja
Risk Advisory Partner, Deloitte Indonesia



Business



Environmental



Social



Home



Khun Kamonnart Ongwandee (right), Country Coordinator at Fashion Revolution Thailand, sharing her insights on the environmental impact of the fashion industry



Subhasakdi Krishnamra, Deloitte Thailand CMP, at the Swap Market

Transforming attitudes to fast fashion

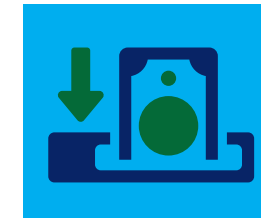
In Thailand, our professionals invited Khun Kamonnart Ongwandee, Country Coordinator at not-for-profit organisation, Fashion Revolution Thailand, to share insights on the environmental impact of the fashion industry.

Khun Kamonnart discussed how the circular economy can help address challenges such as 'fast fashion' and its contribution to global waste. She also shared practical tips on how consumers can make a difference.

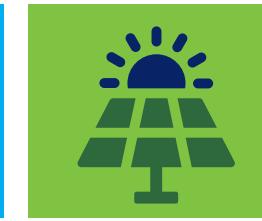
Our teams then put Khun Kamonnart's advice into practice by organising a 'Deloitte Swap Market' where people donated unused clothes and books in exchange for credits that enabled them to shop for other items.

"We were delighted to see how our people from across the region came together during Earth Month. As their actions demonstrated, even a single act of generosity can make a much-needed positive difference to the environment and the lives of others."

James Walton
Clients & Markets Leader, Deloitte SEA



Business



Environmental



Social



Home



Embedding sustainability within operations

Deloitte Vietnam's commitment to celebrating Earth Year all year round included launching a 'Green Office' program in April 2023. This program aimed to embed sustainability practices in the workplace and empower our people to make sustainable decisions.

In Hanoi, for instance, our teams encouraged a culture of waste reduction by negotiating with the office's landlord to install new recycling bins around the whole building and worked with its people to reduce the wastage of electricity in the office.

The Deloitte team also removed garbage cans in certain rooms to encourage our people to segregate their organic, inorganic and hazardous waste, and dispose of them correctly in labelled bins. Furthermore, we digitalised all internal payment processes to help minimise wastage from printing.

"At Deloitte, we believe change must start from within. We want to help our businesses develop a culture of sustainability at the very core of their work, and our 'Green Office' focus is a big part of that."

Thinh Pham
Country Managing Partner, Deloitte Vietnam



The Deloitte Brunei team, along with colleagues from Malaysia and Vietnam, at the tree-planting event in Taman Riadah Pentagon Park

Malaysia and Vietnam offices, who were based in Brunei at the time.

In October 2022, Deloitte Thailand collaborated with Environmental Education Centre (EEC) Thailand to host an environmental education camp in Thung Yai Naresuan Wildlife Sanctuary, Kanchanaburi, for 44 teachers and students from ethnic communities. A joint WorldClass and WorldClimate initiative, the camp aimed to raise the students' awareness of the value of the natural world. It also provided young people with hands-on experience in environmental conservation and sustainability activities.

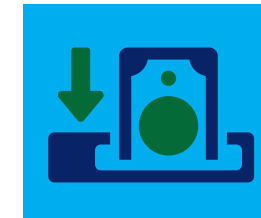
"Our Earth Year activities allow us to focus on specific, achievable ways our people can help build 'Better Futures. Together'. I am proud of how our people came together across the region to take action to address climate change and make a positive impact through responsible choices at home and at work."

Zainuddin Zara Zulfariq
Country Leader, Deloitte Brunei

Supporting Earth Year with a focus on the natural world

Teams across our region also supported Earth Year through a series of outdoor activities. In August 2022, our Deloitte Brunei team collaborated with the local forestry department, JASTRE, to plant tree saplings at Pentagon Park, Taman Riadah.

Thirty Deloitte Brunei volunteers took part in the event, along with colleagues from our



Business



Environmental



Social



Home

Making a 'green impact' by encouraging sustainable living

As part of Deloitte SEA's focus on helping our people make climate-positive choices all year round, we launched a six-month 'Green Impact Challenge' across our region in April 2022.

Here, our people formed teams to complete a series of sustainability actions using an online toolkit. Each action was tied to a difficulty level, with teams gaining points based on the number of levels they completed.

Key actions included eating less red meat, cutting water usage, saving energy and making responsible travel choices. Thirty teams across the region took part.



Three winning Green Impact Challenge teams were selected in November 2022. Team Power Green Girls from our Indonesia office clinched first place, with Team bTs from Singapore and Myanmar coming in as runners-up. Singapore's Team Wallflower Paper Cut placed third.

In the spirit of encouraging a sustainable lifestyle, all the winners chose to redeem their cash prizes for a sustainability-related activity endorsed by our WorldClimate team.

Teams bTs and Wallflower Paper Cut opted to jointly attend a one-day urban farming workshop in Singapore in April 2023. As well as gaining insights into farming techniques and technologies, they took part in activities to help reduce waste and embrace daily sustainable living. These included a home composting workshop and farm-to-table cooking class.



Meanwhile, Power Green Girls spent a day at Boja Farm in the Bogor countryside outside Jakarta in May. After touring the farm, harvesting vegetables and enjoying a lunch made from organic farm produce, the team participated in a spice-making workshop. This introduced them to the various Indonesian spices grown on the farm and provided insights into how these can be processed for use in recipes as well as beauty products.

"The time we spent on the farm was very fulfilling as we learned about making a 'green impact' in our everyday lives. Along with our wider campaign, this experience has enabled us to understand the important role that we can all play in promoting a zero-waste future."

**Bergita Husni, Desy Utami
Mafrita Elysabeth, Erika Dwimarsya,
"Team Power Green Girls", Deloitte Indonesia**



Business



Environmental



Social

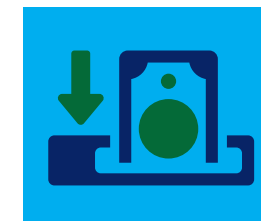


Home

Social

Making an impact in diverse communities





Business



Environmental



Social



Home

WorldClass and Impact Every Day: supporting communities through education and skills development

Future innovators, entrepreneurs and leaders need new skills to help society meet the challenges of tomorrow. In line with this, Deloitte is investing in innovative approaches to support education and digital skills development, as well as providing training opportunities to help people succeed in the modern economy.

Our WorldClass initiative aims to reach 100 million people by 2030 through programs and partnerships with leading educational organisations around the world.



Another initiative is our *Impact Every Day* program, where we support our people to make a year-round impact in their communities. We collectively demonstrate this commitment by encouraging our people to volunteer in projects that address local issues of importance. Our people have also donated money and time to social enterprises, launched workplace giving campaigns and supported government initiatives.

In addition to our year-round activities in FY2023, Deloitte SEA dedicated the month of August to *Impact Every Day* events.

Empowering students and youths

Providing educational opportunities through student training

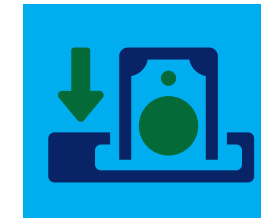
At Deloitte Singapore, we are proud of our long-term collaboration with social enterprise Junior Achievement (JA) Singapore. Dedicated to preparing young people to succeed in a global economy, the program aligns with our global WorldClass mission of empowering communities by providing more educational opportunities.

Over the past year, we collaborated with JA Singapore on multiple initiatives, including a STEM careers fair for young people in August 2022. Deloitte volunteers helped manage a VR-enabled booth, that gave 16 and 17-year-olds the chance to experience a day in the life of five different individuals with careers in STEM fields.

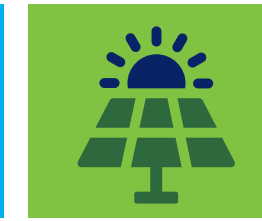
Our people also assisted JA Singapore by volunteering their time to conduct student training on a range of topics. These included the fundamentals of programming and coding, financial literacy, food sustainability and environmental conservation.

“Caring for our communities is not just a moral obligation, it is the foundation of a sustainable society. Your actions serve as an inspiration to others, and we are grateful for the positive impact you are making in the world. Thank you for your unwavering commitment to building a better tomorrow for us all.”

Ng Hau Yee
JA Singapore Director



Business



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Home



Widening students' access to business skills

In September 2022, Deloitte Thailand teamed up with Saturday School, an inclusive education social enterprise, to hold a 'Youth Entrepreneur One-Day Camp' at Bhuddajak Wittaya School in Bangkok.

Here, 63 high school students engaged in a range of activities designed to help them learn the basics of launching and running a successful business.

Twenty-seven Deloitte volunteers supported the activities, where one of the highlights was a design thinking activity that encouraged students to develop their entrepreneurship skills.

Collaborating with local government to prepare educators for tomorrow's challenges

Today's educators must continually upgrade their knowledge and capabilities if they are to help future generations thrive in a data-driven world.

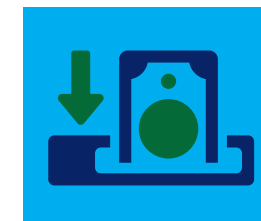
In line with this approach, Deloitte Indonesia collaborated with the Bandung City Government and social enterprise Generation Educators on an innovative skills development program for teachers.



Known as 'Generasi Guru Gemilang', our program draws on EdTech solutions and comprises four modules – information literacy, data literacy, design thinking and the entrepreneurial mindset.

Educators from 235 local elementary schools took part in the first training session in August 2022. Ten Deloitte volunteers shared information and insights relating to the four modules and assisted the teachers in designing a creative classroom during the session.

In this way, we helped 435 teachers boost their ability to provide creative and innovative thinking, indirectly impacting 94,760 students. Ultimately, the program will be rolled out to more than 90,000 educators in the Bandung area.



Business



Environmental



Social



Home

SEA Tax Challenge 2023: Tomorrow's top tax talents compete in Kuala Lumpur

Every year since 2016, Deloitte SEA has held a Deloitte Tax Challenge (DTC) event where college and university undergraduates from across the region compete to solve real-world challenges about tax and stand a chance to win cash prizes.

This popular event aims to encourage student interest in the world of taxation and boost the profession's visibility, while also creating networking opportunities for participants. The challenge is divided into two categories – 'Team' and 'Individual'. Finalists are drawn from national challenges held by Deloitte offices across the region.

In 2023, 23 students from five teams representing Indonesia, Malaysia, Philippines, Singapore and Thailand convened in Kuala Lumpur, Malaysia for the event. It was the first time that the regional DTC had been held in person since the pandemic.



Overall team winner of the Deloitte Tax Challenge, Team Thailand, with Low Hwee Chua, Tax Partner and former Deloitte SEA Tax & Legal Regional Managing Partner (middle).



Vincent Lui (right) with Yee Wing Peng, Deloitte Malaysia CMP.

The DTC kicked off with a day of workshops that focused on enhancing participants' knowledge of contemporary tax issues, as well as their presentation skills.

The official contest took place on day two. Here, participants were challenged to solve complex problems relating to tax planning,

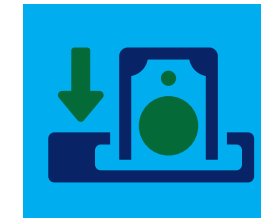
international tax and transfer pricing, and base erosion and profit shifting, among other issues. They then presented their solutions to a panel of judges for evaluation.

This year, our judges were drawn from various Deloitte tax functions, along with an Association of Chartered Certified Accountants (ACCA) representative.

Team Thailand emerged as the overall team winner, while Vincent Lui Kok Leong from Malaysia's Tunku Abdul Rahman University of Management and Technology was awarded the title of Individual Champion.

"The DTC serves as a great platform for students to get more exposure to the issues tax practitioners must deal with today. We are delighted to support tomorrow's tax talents in this way, honing their skills, aiding their growth and development, and boosting their interest in the dynamic world of tax."

Ong Siok Peng
Talent Leader & Tax Partner, Deloitte Singapore



Business



Environmental



Social



Home

Co-creating social impact programs with industry partners

Offering skills development support for rural female entrepreneurs

As part of our WorldClass initiative, Deloitte SEA and Barry Callebaut, a leading manufacturer of high-quality cocoa and chocolate products, have collaborated to create a program that provides skills-building education for women in remote regions across Indonesia.

The Deloitte eleVate programme equips women from cocoa farming communities in West Sulawesi and East Lampung with marketing knowledge. Participants work closely with Deloitte experts over three months, with our people sharing knowledge and guidance on how to successfully run a small business.

Taking part in the program helps participants to increase sales and revenue by developing a better understanding of consumers' needs. They also gain insights into ways to enhance their products and packaging and expand their distribution networks. In addition, several enterprises have been able to develop innovative ways to enhance their offerings, such as healthier alternatives to coffee and banana chips.

Since the program's inception in 2021, 50 women have graduated and gone on to build sustainable income streams that positively impact their lives and communities.

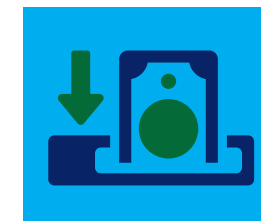


Ibu Tri Kurniasih, a small business owner and wife of a cocoa farmer, saw the abundance of bananas in her village as an opportunity to help her family. She gained the skills to elevate her business with the assistance of Deloitte SEA and Barry Callebaut.

“Deloitte eleVate taught us how to design products that satisfy customer needs. Additionally, we learnt about the Ideal Customer Avatar (ICA), its importance for business continuity, and how to design attractive packaging that will pique the ICA’s desire to purchase our products.”

We went through the theory and then were challenged to put what we had learnt into practice while being directly coached by Deloitte and Barry Callebaut. The training and coaching helped us advance our skills and relaunch our banana chips business in Tanggamus, Indonesia.”

Ibu Tri Kurniasih
Small business owner and program participant



Business



Environmental



Social



Home

Boosting rural youth skills training with curriculum design workshops

Komerce, a Central Java-based start-up, helps small and medium-sized (SME) enterprises by providing quality administrative and customer service support. As part of this approach, it trains rural youth so they can offer services to local SMEs, including helping them with their social media and digital marketing efforts.

Komerce turned to Deloitte Indonesia to help it improve its training abilities. That saw eight Deloitte volunteers facilitate three curriculum design training sessions for Komerce employees, starting in August 2022. During the first session – dubbed ‘Kuliah’ or ‘Lecture’ – our facilitators shared their knowledge and skills on how to design an effective skills training curriculum.

At a second session called ‘Tugasan’ or ‘Assignment’, participants applied what they had learned to develop their own curriculum,

which their target learners could access via the Kampus Komerce app. They then put what they had learned into practice by conducting a 12-week training session using the curriculum with a group of young people from the village of Purbalingga.

For our third session – themed ‘Refleksi’ or ‘Reflection’ – participants shared feedback on what they had learned throughout the training.

“We are happy to support Komerce in their efforts to nurture youth and provide them with the skills they need to craft their career paths. Through this program, we directly impacted more than 30 individuals. By working with Komerce, we have also been able to make an impact that matters to the broader community.”

Aina Osman
Senior Manager, WorldClass, Deloitte SEA

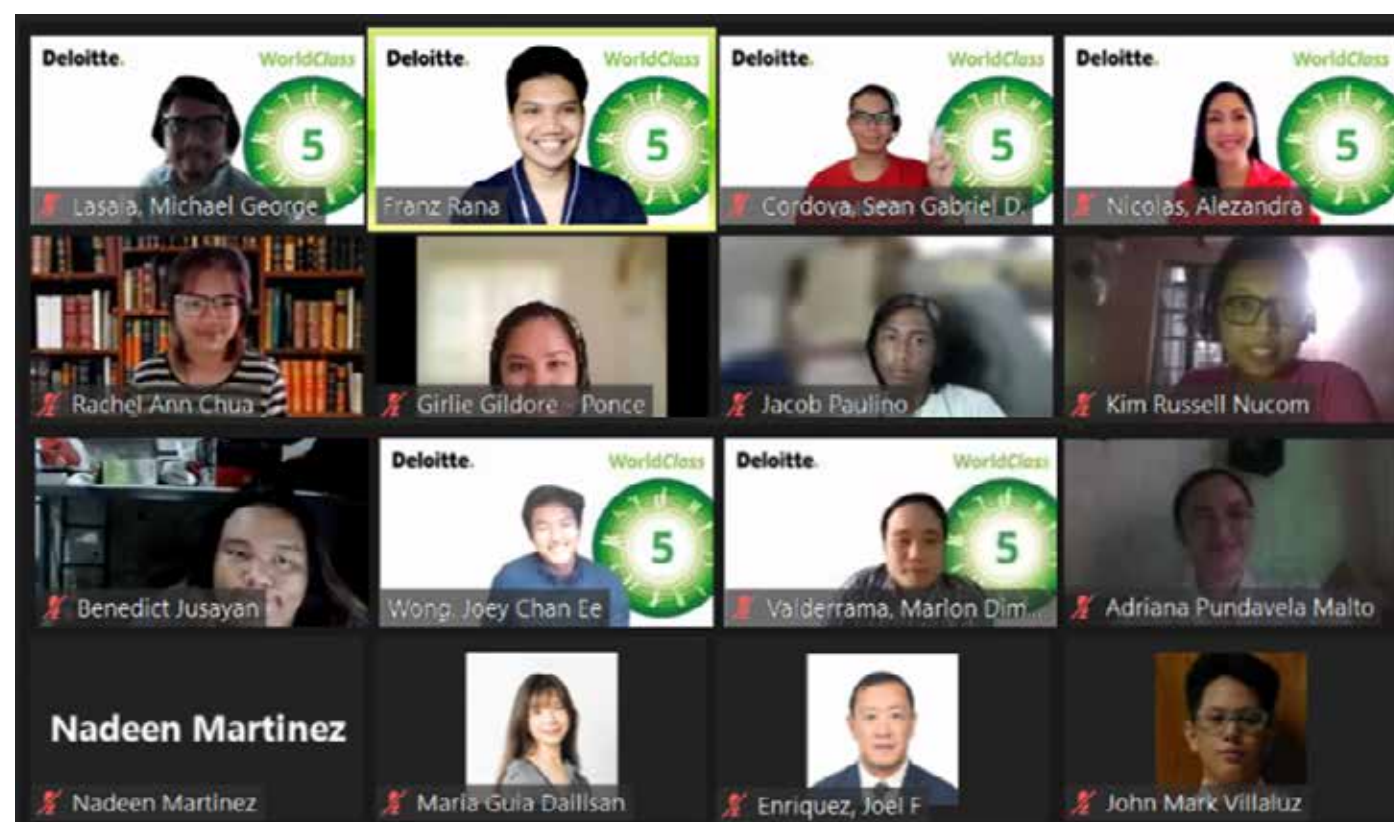
Enabling Filipino youth to pursue job opportunities at Salesforce

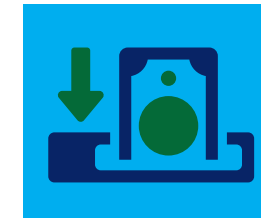
In October 2022, our Manila office collaborated with leading technology company Salesforce on a training initiative designed to help local university students explore and pursue Salesforce-related careers.

Known as the Salesforce Bootcamp, this online initiative aims to empower individuals to discover career paths, obtain certifications, and attain the job readiness required for success in the booming Salesforce ecosystem as developers.

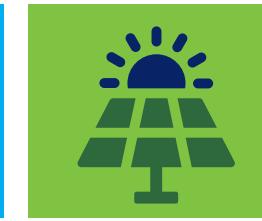
Over two days, 38 students took part in two intensive training sessions delivered by Deloitte subject matter experts and consultants. As well as being introduced to various roles and opportunities at Salesforce, the students were equipped with the knowledge and skills they needed to prepare for the Salesforce Administrator Certification.

Through hands-on experience and practical projects, the participants were able to develop their job-readiness, thus enabling them to confidently apply for opportunities at Salesforce.





Business



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Home

Equipping children with skills in robotics

In today's rapidly changing world, equipping children with the skills to navigate and understand technology can help them develop into collaborative problem-solvers who are ready for the workforce. Robotics holds especially high potential for educational development. When integrated into a child's learning journey, it has the potential to foster creativity and critical thinking, among other things.

To further this approach, Deloitte Malaysia's KidsEdu program recently held a robotics workshop for 32 students from low-income households. Our people teamed up with 19 passionate students from Monash University Malaysia's Student Association School of Engineering and Robogals Monash Malaysia to deliver the initiative.

Younger children at the lower-primary age were taught to build a wooden voice-controlled car, while older students created an mBot. Volunteers also held a fundraiser and contributed food baskets containing daily necessities to each family that took part.



Providing a work readiness program for young women in technology

Sisters of Code (SoC) is Cambodia's first female coding club. Run by social enterprise IT Academy STEP Cambodia, it provides free digital skills training to empower young women in the technology industry.

In June 2022, Deloitte SEA collaborated with SoC to conduct a work readiness workshop. This was part of our Deloitte Work Readiness initiative, first introduced in 2019 to help young people by providing them with the knowledge and skills they need to enter the workforce.

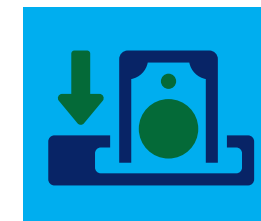
Eight Deloitte volunteers from across our Southeast Asia practices facilitated the workshop, along with 13 highly motivated young women who actively engaged in discussions.

During the first session, participants learned about goal setting, personal branding, creating a strong CV and delivering an elevator pitch, as well as techniques for following up on job applications. The second session covered areas such as making a good first impression, how to handle difficult situations and negotiate, and how to adopt a winning mindset.

We also conducted a mock job interview segment where participants were asked questions by a panel and then evaluated.

"At Deloitte, we are proud to support our people in helping these young women as they work to gain the skills they need to flourish in their chosen industries."

Kimleng Khoy
Country Leader, Deloitte Cambodia



Business



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Home

Making an impact that matters in the community

Singing for Good at the Singapore General Hospital

May 2023 saw MusicFest@SGH take place at the Singapore General Hospital (SGH). This annual one-day event transforms the hospital into a giant arts venue where hundreds of professional and amateur performers put on free live music shows for patients.

This year, the performers included 26 members from Deloitte Singapore, who sang their hearts out to the assembled crowds.



The performance was the culmination of eight weeks of preparation for our people, who had sought out training from music theatre specialist organisation SingTheatre to ensure they would be well prepared for the day. Along with a selection of local folk songs, their repertoire included an ABBA medley and other international pop hits.

“This was Deloitte Singapore’s first year of being involved in MusicFest@SGH and I’d like to think it won’t be our last! Our team enjoyed taking part – the festival is a fantastic way to express support and appreciation for our healthcare workers, as well as uplift patients’ spirits.”

Shariq Barmaky
Country Managing Partner, Deloitte Singapore



Nurturing a new generation of talent at NorthLight School

From February to May 2023, a team from Deloitte Singapore took part in a mentorship program with NorthLight School (NLS), a vocational institution in Singapore.

Over a period of four months, five Deloitte staff mentored 15 Year 3 student councillors from NLS. The program included an introductory session at NLS, a business

visit to the Deloitte Singapore office, a virtual CV and interviewing skills workshop, and a closing reflection session, also conducted virtually.

To ensure that they were well equipped to facilitate the skills workshops, our Deloitte team attended a virtual training session conducted by Junior Achievement.

Before the sessions formally began, NLS students and Deloitte volunteers also met face-to-face to set goals for the mentorship program. Next, the students were invited to an office tour at Deloitte Singapore and given a presentation on our organisation and a guided tour of the office. To inspire the students, the mentors shared their career journeys and industry experiences and gave real working-world insights. This meaningful program concluded with a virtual session where the students had the opportunity to discuss their learnings and share what they had gained from the mentorship experience.



Business



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Home

Talent

Committed to providing opportunities, resources and an inclusive culture

At Deloitte SEA, we believe that we are the sum of the values, skills and ambitions of our most important and valuable asset – our people. It is by drawing on our professionals’ diverse capabilities and wealth of experience that we can solve the most pressing issues facing our clients and communities, and make a real impact that matters.

This is why we put our people at the centre of everything we do. We start by devoting significant resources to help them adapt, embrace fresh perspectives and evolve their skills to meet new challenges. We are committed to inspiring our people through career-long learning and development programs that are widely recognised as best-in-class.

It is also why we take pride in fostering a truly inclusive workplace culture. Through our global ALL /N Diversity, Equity & Inclusion (DEI) strategy, we support our people to create a safe, respectful environment where everyone has an equal opportunity to succeed. We have embedded DEI into our policies and processes to enable systemic change at the organisational level, so that it can become part of our everyday inclusive practices.

Read on to discover how these talent approaches enabled us to make a positive impact on our people, clients and communities in FY23.

Nourishing and sustaining a culture of inclusion

Celebrating International Women’s Day 2023

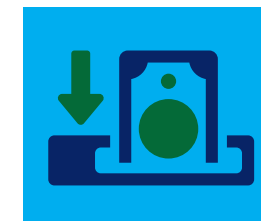
International Women’s Day (IWD) on 8 March is an occasion to celebrate the achievements of women – and to focus on how much more needs to be done to achieve gender equality in the workplace and in society.

In recognition of this, Deloitte commemorated IWD 2023 with the theme, ‘I’m a woman and...’. This aimed to inspire everyone to challenge the assumptions that hinder the full potential of women in society.

Throughout March, our Southeast Asia practices held a wide range of in-person and virtual IWD events that incorporated this theme. For example, many offices organised panel discussions featuring inspiring local female leaders, who gave tips and advice on overturning gender stereotypes and achieving career success.



International Women’s Day celebrations in Indonesia



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At Deloitte Singapore, our IWD activities included working with the United Women Singapore's Girls2Pioneer (STEM) program to organise an office tour and hold a sharing session with women leaders in the tech industry. Together with social enterprise Junior Achievement, our people also ran a communication skills workshop for local migrant domestic workers and low-income Singaporean women.

Our SEA Consulting practice organised a well-attended IWD webinar entitled 'Embracing Equity in the Workplace'. Speakers promoted the need to embrace inclusive habits to accomplish true equity at work.

To help us continue the momentum of IWD, we have also established business-unit led 'coffee chats' with women leaders at Deloitte that take place all year round. These chats provide a platform for female employees to connect with and learn from mentors on topics including career progression and work-life balance. We believe that by providing access to senior role models and creating a supportive community for female leaders, these coffee sessions can help develop our female staff and bring us closer towards gender equity.

"Deloitte's commitment to promoting gender balance continues beyond IWD. In our everyday interactions, we embrace equity by breaking down barriers to inclusion so that all our people can have fair treatment, access, opportunities and support to realise their full potential."

Ang Weina
Diversity, Equity & Inclusion Leader, Deloitte SEA

Addressing gender-based violence

Across our geographies, we strive to ensure the safety and wellbeing of all employees affected by gender-based violence, including domestic and family violence (DFV). Apart from putting DFV policies in place at all our Southeast Asia practices, we offer access to a range of support measures including counselling, paid leave and flexible working arrangements.

In FY23, Deloitte SEA also took part in the '16 Days of Activism against Gender-Based Violence' campaign. This annual international campaign kicks off on 25 November (International Day for the Elimination of Violence against Women) and runs until 10 December (Human Rights Day). It aims to raise awareness about gender-based violence, as well as to promote prevention and advocate for the elimination of all forms of violence against women and girls.



During the campaign last year, we worked to amplify awareness of our DFV policies through briefings to HR leaders and HR team members, and by appointing a first responder at our local practices. A first responder is a key point of contact that an employee can get in touch with if they require support. Our first responders receive specialist training to recognise, respond to and refer cases of domestic violence as appropriate.





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Advancing mental health awareness and support

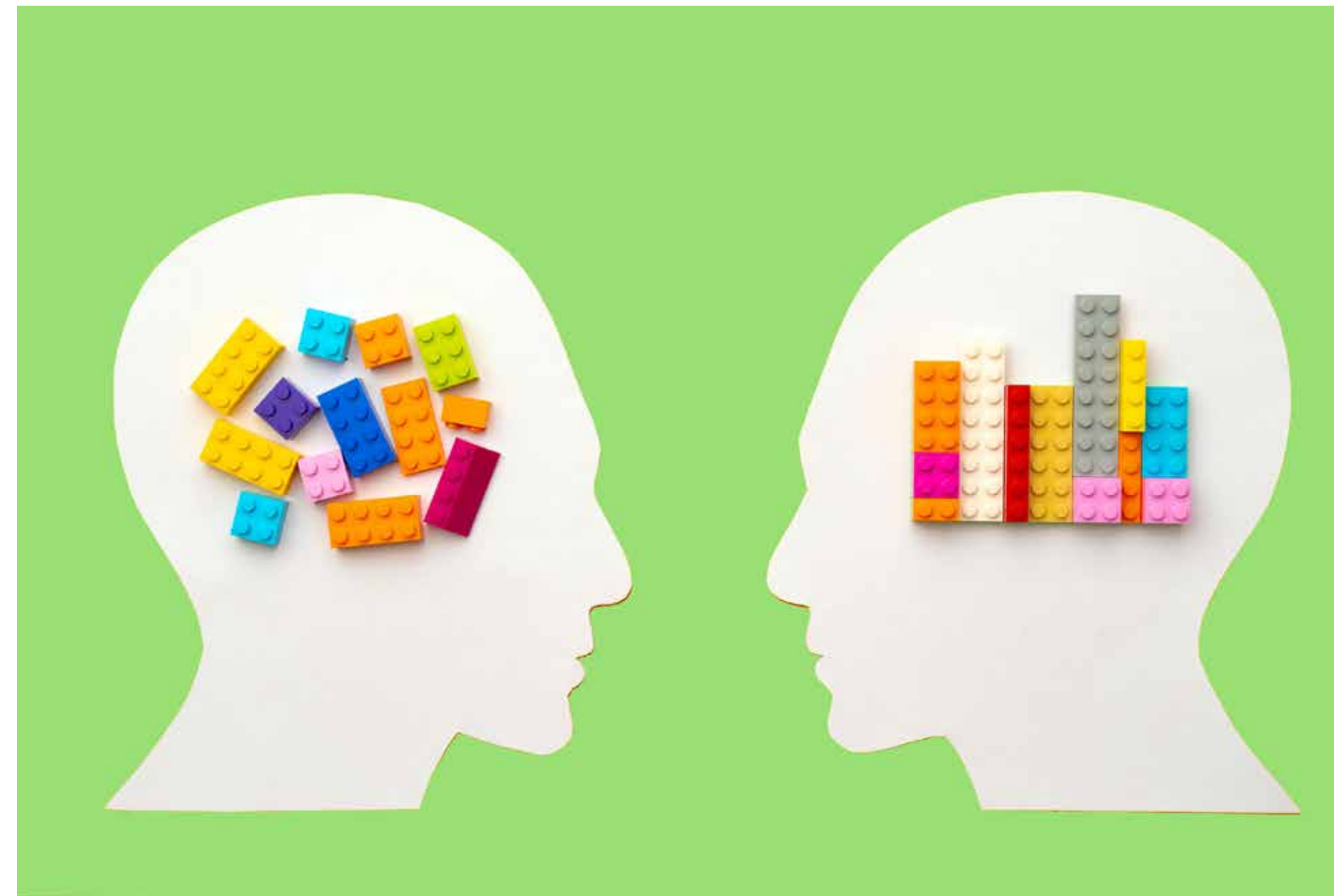
Deloitte introduced a mental health baseline in January 2021 that sets clear expectations for our offices in each country where we operate. These requirements include demonstrating visible leadership commitment, reducing stigma, and identifying causes of mental illness and actions to address them.

Guidance was provided to help Deloitte offices meet this set of requirements within 18 months and fulfil each element of the baseline. In 2022, Deloitte SEA continued to build on previous efforts to meet and go beyond the baseline requirements, supporting and strengthening workplace mental health and wellbeing to create a sustainable workforce.

Our efforts include leadership communication and education through workshops, talks, discussion sessions, tailored webinars and other resources. These include education workshops for team leaders to equip them with the skills required to spot signs of mental distress and provide support to their team members when required.

We have also refreshed our work practices to include 'disconnect days' and provide new guidance in areas such as work-life boundaries and after-hours emailing, and are further embedding mental wellness in the way we manage our people's performance by holding regular well-being check-ins as part of performance conversations.

In addition, we have introduced a 'Supporting mental health at work' e-learning course as part of efforts to destigmatise issues related to mental health. The course provides our people with valuable insights into understanding mental health, how to spot signs of someone facing mental health challenges, and ways to have supportive dialogues with them.



"We believe that working to create an open culture around mental health among our leadership teams will serve as a foundation for future initiatives and actions to enhance the wellbeing of all our people."

Pushp Deep Gupta
Consulting Talent Leader, Deloitte SEA



Business



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Enhancing workplace wellbeing with a wellness application

In April 2022, Deloitte SEA launched a wellness app so we can help our people embed active and healthy lifestyle choices into their daily routines and so improve their mental health as well as their physical wellbeing.

Packed with easy-to-use features such as virtual workout challenges and a meditation option, the app allows users to track their fitness progress via a wearable device. People can also team up to participate in various challenges together.

As a fun, engaging way to encourage fitness, wellness and overall mental health, our app has proved highly popular and is helping us create a positive and supportive workplace culture. Since its launch, it has garnered more than 1,800 active users across our Southeast Asia offices and featured over 2,500 social updates.

“I love the wellbeing app as it keeps me accountable towards my own health as well as my teammates! We love challenging each other and tapping on one another’s competitive spirit.”

Mira Adriana Purnomo
Associate Director, Financial Advisory, Deloitte Indonesia





Business



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Home

Enhancing our work culture and talent experience

The Deloitte Experience: Redefining what's possible in the workplace

How do you foster a work environment that is distinctly Deloitte? By empowering all our people to create their own workplace experience that is as unique as they are. We call this the ['Deloitte Experience'](#).

The Deloitte Experience enables us to redefine our future workplace and provide new ways of working that prioritise meaningful connections, foster collaboration and inclusion, and drive personal accountability.

We prioritise 'moments that matter' to support our people's growth, development, and talent experience. We also support our people to build meaningful connections, proactively manage their wellbeing, and balance their professional and personal priorities.

In Southeast Asia, we first launched the Deloitte Experience at our Singapore practice in January 2022. Since then, we have progressively implemented the approach across our regional practices – and we are seeing highly positive results.

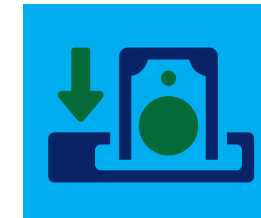
By offering a more flexible, innovative, and inclusive work environment, we have improved our ability to attract and retain top talent. We have also been able to enhance our people's productivity and respond more effectively to business disruptions and emergencies.

According to our 2023 Global Talent Experience Survey, 73 per cent of our people now feel they have the flexibility to manage their personal and professional life – a year-on-year increase of seven percentage points.

"The Deloitte Experience has had a profound impact on my professional life. It has granted me the autonomy to structure my work in a manner that maximises my productivity and efficiency. When we meet in the office to team and connect, it is more meaningful as we get to prioritise our discussions for maximum impact."

Aina Soraya Azhar
Shared Services Centre Senior Analyst, Deloitte Malaysia





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Reinventing performance management with empathetic leadership

At Deloitte, we believe empathetic leaders can help employees focus on their duties and responsibilities and function optimally, resulting in happier, more engaged people who perform better.

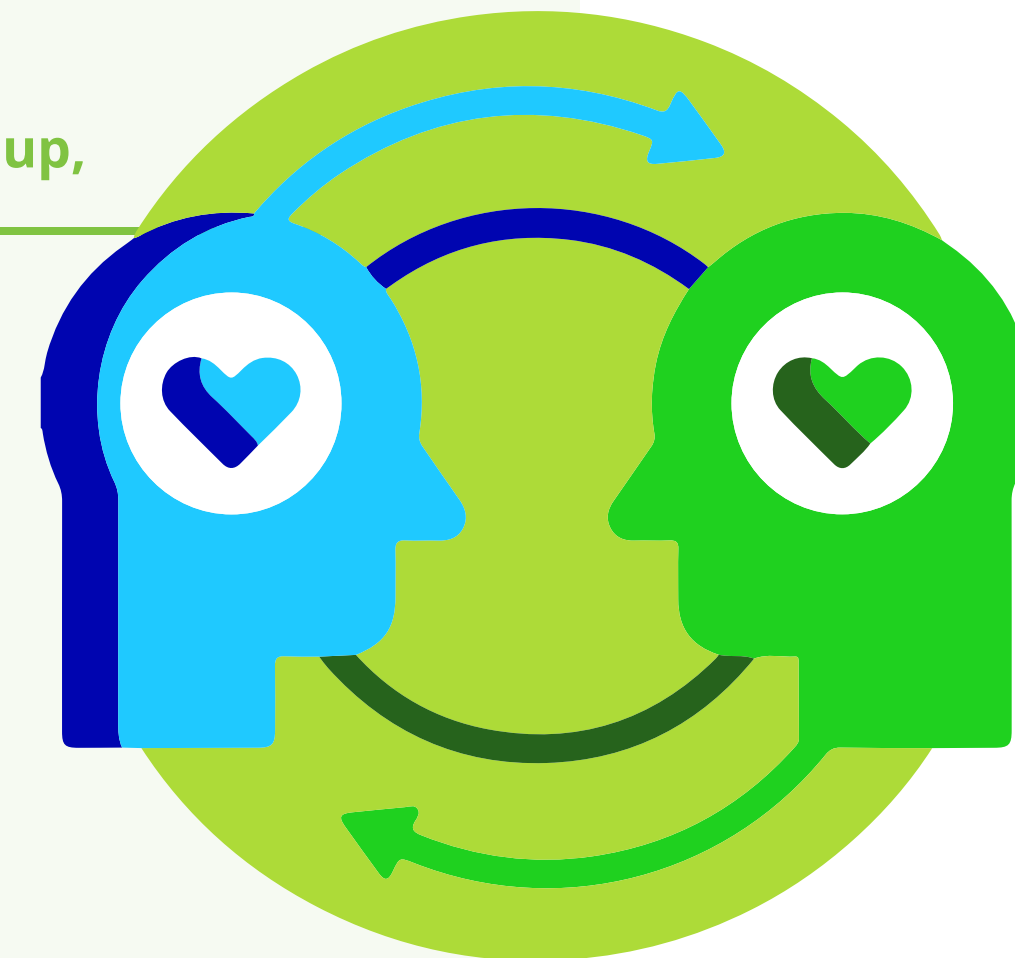
In line with this approach, we launched a 'Reinventing Performance Management – Lead with Empathy' initiative across our Southeast Asia offices in November 2022. Team leaders learned from a series of education modules aimed at raising awareness of empathetic leadership and inviting conversations on how best to put this approach into practice.



The initiative is part of our ongoing efforts to enhance the performance experience of our people and create a positive work environment. Participants shared that the initiative – especially its emphasis on recognising diversity and embracing differences – has helped boost their capabilities to engage with employees and ensure they feel supported.

“The ‘Leading with Empathy’ session made me think about my management style, and how to foster a supportive culture and enhance team performance through understanding and meeting individual needs.”

Lim Jia Yean
Assistant Manager, Sports Business Group,





Business



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One Young World: Empowering young people to build a fair and sustainable future

Deloitte is a global partner of One Young World (OYW), a UK-based not-for-profit organisation that aims to empower young leaders from around the world to build a fair and sustainable future.

The organisation stages an annual global summit where thousands of young leaders from social enterprises, corporations and universities are joined by world leaders who offer guidance and advice. Together, the delegates explore ideas and insights on how to confront the biggest challenges facing humanity through social impact initiatives.

In 2023, the OYW summit will be held in Belfast, Northern Ireland in October. Two colleagues will represent Deloitte SEA – Erika Dwimarsya from our Indonesia Clients & Markets team and Malaysia-based Puteri Nurual Qistina Megat Rozman, who is part of the WorldClass team.

“I am honoured to be selected as part of the delegation to OYW 2023. I hope to connect with changemakers around the globe and learn innovative ways to make an impact. I believe this experience will enable me to grow my skills in addressing social issues and help me to make a bigger difference in society, one step at a time.”

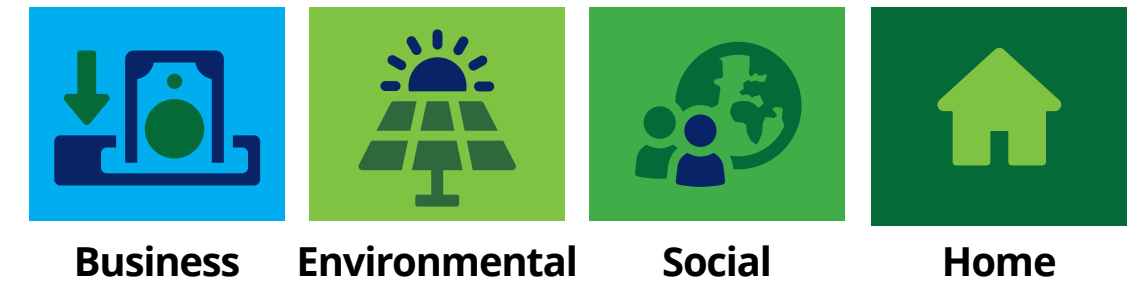
Erika Dwimarsya
Senior, Clients & Markets, Deloitte Indonesia

“I feel incredibly honoured to be part of the OYW summit. As I connect with young leaders from around the world, I hope to gain fresh insights on how to address social issues, solidify my vision and contribute to society by creating impact through programs and initiatives, both in and out of Deloitte.”

Puteri Nurul Qistina Megat Rozman
Executive, WorldClass, Deloitte SEA

Deloitte also works to identify promising young leaders across our region and award them with OYW scholarships. This year, one of our scholarship recipients is Rezki Achyana, Founder and CEO of Parakerja, an Indonesia-based online platform that makes job training more accessible to people with disabilities.





Awards and accolades in FY2023



HR Asia “Best Companies to work for in Asia”

Deloitte Indonesia was named one of the [Best Companies to Work for in Asia 2023](#) by HR Asia for the fourth consecutive year.

Deloitte Vietnam was named one of the [Best Companies to Work for in Asia 2023](#) by HR Asia for the sixth consecutive year.

The award recognises organisations with high levels of employee engagement and excellent workplace culture.



Great Place to Work 2023

Great Place to Work® has recognised Deloitte Indonesia as a [2023 Great Place to Work®](#).

Great Place to Work® has recognised Deloitte Vietnam as one of the [2023 Great Place to Work®](#) for the second consecutive year.



2023 Best Workplaces™ in Indonesia

Deloitte Indonesia ranked 3rd on this year’s Great Place to Work® [2023 Best Workplaces™ on Indonesia’s national list](#).



HR Excellence Awards 2022

The Malaysia Practice was awarded Silver at the [HR Excellence Awards 2022](#) in the ‘Excellence in Women Empowerment’ category.



2023 Best Workplaces™ in Vietnam

Deloitte Vietnam ranked 2nd on this year’s Great Place to Work® [2023 Best Workplaces™ on Vietnam’s national list](#).



Vietnam 100 Best Places to Work 2022

In 2022, Deloitte Vietnam was named one of the [Top 100 Best Places to Work](#) in Vietnam 2022 by Anphabe for the 9th year.



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Awards and accolades in FY2023



Employee Experience Awards 2023

Deloitte Singapore was awarded Gold at the [Employee Experience Awards 2023](#) for 'Best Onboarding Experience' and Silver for 'Best ESG Program'.



QGEN Thailand Most Attractive Company 2023

Q Gen Thailand placed Deloitte Thailand within the top 40 of their [QGEN Thailand Most Attractive Company 2023 ranking](#).



HR Star Awards 2023

Deloitte Singapore was honoured to win both the 'Best Health and Wellness Interventions' and the 'Best Flexible Working Strategies' categories at the inaugural [HR Stars Awards 2023](#).



Champion of Good by the National Volunteer & Philanthropy Centre

This national recognition initiative celebrates organisations' efforts in engaging their partners and stakeholders on a collaborative journey to do good and to create a positive impact on stakeholders, communities and the environment. Deloitte Singapore was named as a Champion for Good for the third time.



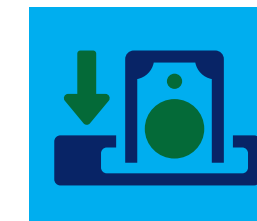
Universum Singapore's Most Attractive Employers 2023

Deloitte Singapore was ranked 14th in [Universum Singapore's Most Attractive Employers 2023](#) among Business students.



Friends of the Arts (Corporate) Award

The Patron of the Arts Awards is a platform for the National Arts Council to honour individuals and organisations for their invaluable contributions towards the development of Singapore's culture. Deloitte Singapore was presented with this award for our partnership with the Singapore Repertory Theatre, in recognition of our efforts to deepen our support for the arts and the community.



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SEA's talent in FY2023

Headcount by gender



Male:
5,515



Female:
7,367

Total headcount:
12,882

Headcount by age



<30:
54.15%

30 to 50:
41.56%

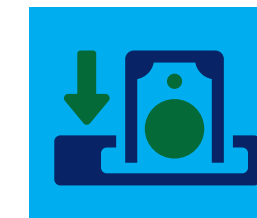
>50:
4.29%

Developing top talent



**Average training
hours per FTE:**
68

Total investment:
US\$5,540,121



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Societal investments in SEA



Total societal investments:
US\$2,718,588



**Hours of volunteer
and pro bono time:**
28,255



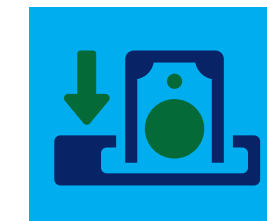
WorldClass investments:
US\$1,535,490



**WorldClass hours
and pro bono time:**
16,033



**Individuals reached through
WorldClass in FY2023:**
187,300



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SEA greenhouse gas emissions

Percentage reduction represents FY2023 performance vs. FY2019 baseline



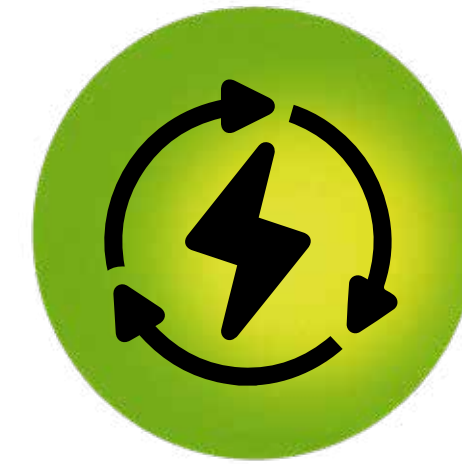
Gross emissions reduction

4%



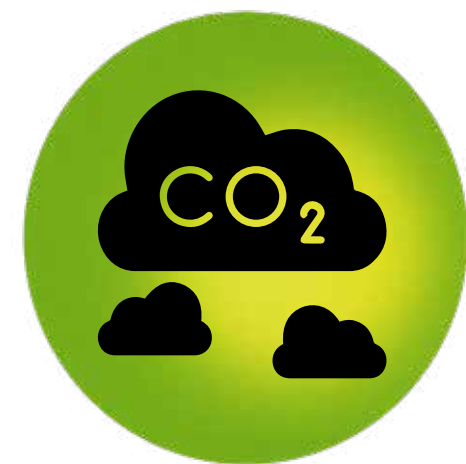
Scope 2 (Building electricity) gross emissions reduction

34%



Renewable energy purchased toward our 100% goal

72%



Gross emissions reduction per FTE

25%

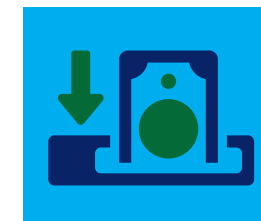


Business travel emissions reduction

63%



Offset 100% of operational and business travel emissions in FY2023



Business



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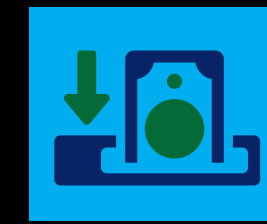
Home

Global Impact report

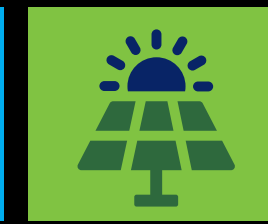
During this dynamic, unpredictable year, Deloitte people worked alongside business, government, and society to help advance toward a more sustainable, equitable, and prosperous world.

Explore our [Global Impact Report](#).





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Deloitte.

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