



# Press release

---

Date	10 January 2012	For immediate release
Subject	BDO announces new tax firm in Japan	

---

## BDO announces new tax firm in Japan

BDO, the world's fifth largest accountancy network, is pleased to announce that Hongo Tsuji Tax Co. has joined BDO in Japan, effective 1 January 2012.

The firm's managing partner, Mr Yoshihiro Hongo, established his own independent accounting firm in 1977, which in turn became Hongo Tsuji Tax & Consulting in 2002. Upon merging with BDO's current tax practice, the firm will practice under the name BDO Tax Co. and will work alongside BDO Japan K.K., the BDO Member Firm for audit in Japan.

It is a requirement in Japan that audit and tax firms are independent of each other.

Hongo Tsuji has a large base of Japanese domestic and international tax clients and brings a total of 16 offices to the BDO firm, and some 390 partners and staff. This will take BDO in Japan to a 1,000-person firm with revenues of JPY 12 billion (€113 million) in 2012.

Managing partner Mr Yoshihiro Hongo is confident that BDO Tax Co. will become the third or fourth largest tax firm in the country within the next 3 years. He says: "Our larger competitors have only 4% of the tax market share in Japan, so the potential to grow is significant. Joining BDO will enable us to grow our market share and we're already seeing some of the larger firms going through significant downsizing, due to their large exposure to international referral clients which are off shoring, or centralising tax services in lower cost countries such as Malaysia and Singapore".

Mr. Jun Sugita, BDO Japan K.K.'s CEO, adds: "When Toyo & Co. joined us one year ago, we were for the first time able to envisage becoming the country's number 5 firm. Neither we in audit, nor BDO Tax Co, set out to be the largest firm: we have concentrated instead on becoming the country's most trustworthy firm, committed to responding to our clients' high service expectations. We are looking forward to working together to achieve that aim".

Martin van Roekel, CEO of BDO International Limited, said "I am very pleased that the expansion of our tax business in Japan has come so soon after the significant merger BDO saw in our audit firm last year. Our presence in Japan has grown astonishingly quickly, and is in line with the strategic growth plans of BDO in this region, as well as internationally. The additional strength that BDO Tax Co. brings will enable us to fulfill the needs of both local and international clients in Japan and we will now be looking for further opportunities to develop and grow our business, including our advisory services".

---

**Note to editors**

Service provision within the international BDO network of independent member firms ('the BDO network') is coordinated by Brussels Worldwide Services BVBA, a limited liability company incorporated in Belgium with its statutory seat in Brussels.

Each of BDO International Limited (the governing entity of the BDO network), Brussels Worldwide Services BVBA and the member firms is a separate legal entity and has no liability for another such entity's acts or omissions. Nothing in the arrangements or rules of the BDO network shall constitute or imply an agency relationship or a partnership between BDO International Limited, Brussels Worldwide Services BVBA and/or the member firms of the BDO network.

BDO is the brand name for the BDO network and for each of the BDO member firms.

The combined fee income of all the BDO Member Firms, including the members of their exclusive alliances, was \$5.67 billion in 2011. The global network provides advisory services in 135 countries, with almost 48,800 people working out of 1,118 offices worldwide

---

**Contacts**

Julia Johnson  
Brussels Worldwide Services BVBA

Tel (+32 2) 778 0130  
[bws@bwsbrussels.com](mailto:bws@bwsbrussels.com)

Soichiro Kitano  
Director  
BDO Japan KK - Sanyu & Co.

Tel (+81) 3-5322-3531  
Fax (+81)3-5322-3593  
[kitano@bdo.or.jp](mailto:kitano@bdo.or.jp)

Motoda Tatsuya  
General Manager  
BDO Tax Co.

Tel (+81) 3-5323-3527  
Fax (+81) 3-5323-3533  
[motoda-tatsuya@ht-tax.or.jp](mailto:motoda-tatsuya@ht-tax.or.jp)

---