



Michael Antoniadou

Chairman

Transparency Report 2018 Message from Chairman

Looking back at the evolution of our profession, we can always track milestones that have resulted in a change of the way stakeholders view the role of our profession.

I would like to make particular reference to the period post 2013 where in Cyprus we have adopted new laws like the anti-money laundering law and new rules and regulations like the common reporting standards rule. In addition, industry regulators seem to be placing increased reliance on our work and our reports. Our regulators demand for quality and we have an obligation to deliver that.

Within KPMG in Cyprus we believe that the way to address these challenges is through investment in highly-intellectual individuals who will be committed to work with integrity and deliver quality work. Transparency and accountability should always frame the way that we deliver our work.

Proactive communication with all stakeholders and particularly regulators is of vital importance for assessing expectation gaps and for providing clarity for our work.

Challenges always come with opportunities. Cyprus offers a unique opportunity for multinational companies that are seeking for a location for the establishment of a regional office in the area.

The strategic location of Cyprus is such that enables effective linking of the operations from the far east to the far west.

This comes in addition to other incentives offered by Cyprus that include but are not limited to the comfort given by the adoption and implementation of the EU directives, the numerous tax incentives offered to foreign investors, the variety and quality of services offered, the reasonableness of the cost of living and generally the overall quality of life in Cyprus.

KPMG in Cyprus is one of the largest firms on the island and I believe that we can and shall be playing a major role in terms of promoting Cyprus to foreign investors, facilitating in this way to the growth and stability of our economy, naturally to the well-being of our people and to the prosperity of the society as a whole.