

MEDIA RELEASE

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Prospective financial management CAs(SA) prove their competence in final professional examinations

Johannesburg, Monday, 18 February 2013 - Aspiring Chartered Accountants [CAs(SA)] achieved good results in Part II of the Qualifying Examination, Financial Management (QEII) towards becoming a CA(SA).

The overall pass rate for the Financial Management QEII, written in November 2012, is 78%, a slight decline over the previous year's 83%. A total of 182 candidates sat for the 2012 examination, whereas only 149 candidates wrote the examination in 2011.

Congratulating first placed, and honours candidate, Keren Swanson of Allan Gray Ltd, Mandi Olivier, Senior Executive Professional Development at the South African Institute of Chartered Accountants (SAICA) said, "this is an immensely impressive achievement requiring talent and great commitment." Olivier went on to praise the top 10 candidates for their hard work and dedication to excellence. "It is even more pleasing to see the gender transformation of the profession as is evidenced by the top three candidates being women and the female pass rate being 80%."

"While the results show a lower percentage pass rate from 2012, we are very pleased at the overall pass rate as this resulted in 141 candidates passing compared to 124 candidates in 2011. This increase helps to address the skills shortage we face with CAs(SA) in South Africa," says Olivier.

QEII is the final examination for trainee CAs(SA) and is the culmination of what is normally at least seven years of studying and training.

“Olivier expressed satisfaction over the results posted by black candidates stating that: “This is again a positive manifestation that our transformation programmes are gaining momentum as more successful black candidates emerge.”

Highlighting the fact that more African candidates wrote and passed this crucial examination, Olivier points out that the number of these candidates had risen from 84 to 98 candidates in 2012.

The overall pass rate among Indians, African and Coloured candidates was 71% (up on last years 67%).

Olivier, while congratulating all aspiring CAs(SA) who passed the QEII examination, stressed that there was no let-up in the high standards demanded of prospective CAs(SA). “We know that maintenance of the high standards among CAs(SA) is what makes the designation so sought after across the globe.

The top 10 candidates were:

PLACE	NAME	FIRM
1	Keren Swanson *	Allan Gray Ltd
2	Leanne Sarah Hackner *	Investec Bank Ltd
3	Andiswa Mjuleka *	Standard Bank of SA
4	Anton Friedlander *	Investec Bank Ltd
5	Blake Frederick Musgrove	Investec Bank Ltd
6	Michael Peter Toman	Investec Bank Ltd
7	Nancy Raine Naude	Allan Gray Ltd
8 (joint)	Candace Bethia Stuhler	Nedbank Ltd
8 (Joint)	Christopher Martin von der Heyden	Standard Bank of SA
10 (Joint)	Robert James Peche	Nedbank Ltd
10 (Joint)	Jacqueline Rolina Pott	Investec Bank Ltd
10 (Joint)	Ori Shushan	Investec Bank Ltd
	* With Honours(75% and above)	

SAICA sets Part II of the Qualifying Examination for prospective CAs(SA) in the Financial Management route. The results for Public Practice Examination (PPE) for prospective CAs(SA) in the auditing route, which is administered by SAICA, will be released by the Independent Regulatory Board for Auditors (IRBA) on Friday, 22 February 2013.

Ends/

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ABOUT SAICA:

The South African Institute of Chartered Accountants (SAICA), South Africa's pre-eminent accountancy body, is widely recognised as one of the world's leading accounting institutes. The Institute provides a wide range of support services to more than 34 500 members who are Chartered Accountants and hold positions as CEOs, MDs, board directors, business owners, chief financial officers, auditors and leaders in their spheres of business operation. Most of these members operate in commerce and industry, and play a significant role in the nation's highly dynamic business sector and economic development.

SAICA serves the interests not only of the Chartered Accountancy profession, but also of society in general through its key objective of upholding professional standards and integrity. The pre-eminence of South African Chartered Accountants [CAs(SA)] nationally and internationally attests to the successes achieved by SAICA on a broad global canvas. SAICA's members enjoy the privilege of using the highly regarded and prestigious CA(SA) designation. Members of SAICA are subjected to a Code of Professional Conduct, which provides guidelines for ethical and professional behaviour. Fundamental ethical principles to which CAs(SA) are expected to achieve include:

- Integrity;
- Objectivity;
- Professional Competence and Due Care;
- Confidentiality; and
- Professional Behaviour.

SAICA members serve on international accounting bodies including; the Trustees of the International Financial Reporting (IFRS) Foundation, the International Accounting Standards Board (IASB), the IFRS Interpretations Committee, the IFRS Advisory Council and the Council of the International Federation of Accountants (IFAC). SAICA is also a member of The Global Accounting Alliance (GAA).

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