



MINISTRY OF FINANCE  
REPUBLIC OF SOUTH AFRICA

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## UPDATE ON SOUTH AFRICAN AIRWAYS (SAA)

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The Minister of Finance has written to the Speaker of Parliament requesting a further extension for the tabling of South African Airways' Annual Report and Annual Financial Statement.

Parliament had previously granted SAA an extension up to 15 February 2016. The extension was requested due to the airline's financial challenges and the company's external auditors' concerns regarding its going concern and liquidity position.

SAA submitted an application for a going concern guarantee on 21 December 2015 which is under consideration. Given the potential implication for the sovereign and for the economy, the matter requires extensive and careful consideration. SAA is unable to finalise their Annual Financial Statements for the tabling in Parliament until a decision has been made on the going concern application.

The Minister has therefore, requested that the tabling of SAA's AFS be extended to 15 March 2016.

**Issued on behalf of the Ministry of Finance**

**Date: 16 February 2016**

