**GEN - General - Pro active monitoring of financial statements**

**PRO ACTIVE MONITORING OF FINANCIAL STATEMENTS**

The integrity of financial information is a critical element of a well functioning market. The Johannesburg Stock Exchange (“JSE”) therefore has a process whereby it pro-actively reviews Annual Financial Statements for compliance with International Financial Reporting Standards (“IFRS”). The objective of the review process is therefore to contribute towards the production of quality financial reporting of entities listed on the JSE.

The JSE wishes to announce that for the fifth year it has published a report providing an overview of the proactive monitoring activities of the past year. This report is available on the JSE website (https://www.jse.co.za/current-companies/issuer-regulation/accounting-matters.)

This report is intended to be of interest to all market participants, including Issuers, investors, auditors, other regulators and the general public. It sets out the important points which came to our attention during the 2015 year with a view to assisting Issuers when they prepare their next set of accounts. By presenting the points in an uncomplicated manner we also hope that this will help demystify IFRS for the public.

11 February 2016