

# Treasury readies SAA guarantee

South African Airways (SAA) needed another government guarantee - the second in half-a-year, the Treasury said. Such a guarantee, of an unspecified amount, would enable it to sign off its annual financial statements for 2014-15 as a going concern.



This is not the first time SAA has required a guarantee for its financials to be signed off. SAA's results for 2013-14 were released nearly a year late and it urgently needed a guarantee to convince auditors it was a going concern, enabling it to finalise its statements

The national carrier also remains without a permanent board after the Treasury, its shareholder again missed its own deadline to appoint one by last month.

In February, the Treasury granted SAA a R6.5bn government guarantee, taking the total guarantee to R14.5bn. Andiswa Maqutu

*Source: Business Day*

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