GEN – General – Consultation process on proposed changes to the Listings Requirements for various matters relating to the auditors’ report

The JSE issued a guidance letter in September 2012 dealing with various matters relating to the issue of an auditor’s report. We now wish to update the Listing Requirements to align them with that letter. There are also three specific changes arising from that letter which we wish to make:

1. We wish to delete par 3.18(g), which appears to be out of line with International Auditing Standards;
2. We wish to introduce a reporting obligation on issuers that, specifically in instances where announcements/publications include some information that is audited and some that is not, they warn the reader of this fact;
3. Our guidance letter clarified that we don’t expect issuers to obtain a separate audit report on the abridged results, as the full AFS have been audited. We wish to clarify that this principle expands to any summary of the audited AFS.

The proposed Listings Requirements are available on the JSE’s website (Route: How to List/Listings Requirements/see under New Items) and interested parties are invited to submit their comments by no later than 25 March 2013. Comments can be submitted electronically to taniaw@jse.co.za.

21 February 2013