

# SAA's shocking billion Rand losses a call to reality

According to financial statements released to Parliament on Thursday, SAA has made a [shocking loss of R4.67bn](#) in the 2014-'15 financial year. Finance Minister Pravin Gordhan confirmation of the losses, with a projected loss of R1,8bn for 2015-'16, should serve as a call to reality.



MrRyan via [Wikimedia Commons](#)

UASA welcomes the intervention by treasury, particularly by minister of finance Pravin Gordhan, to get SAA back to an economically viable and financially sustainable business. According to the minister, the long awaited 2014 financial statement of the airline was to be presented to treasury today and he seems to be quite confident that the newly appointed board will ensure proper corporate governance.

UASA, which has been representing workers at the airline for more than 30 years, is on record expressing its grave concern with the current situation at the national carrier, making it clear that we will not back off from our demand for an intervention at the highest level. We demanded an explanation on how our members will be affected going into the future as well as an urgent intervention into what we perceived as a crisis at SAA, without which the national carrier would plummet due to the absence of good corporate governance, leadership, and instability.

UASA believes that our demand has been heeded to by Gordhan and we are anxiously awaiting the appointment of a new CEO and CFO, as well as other competent managers, who will be able to turn the airline around.

SAA should be restored to a vibrant going concern that can be both a good employer as well as being able to compete with the best airlines internationally. It goes without saying that SAA should be stopped from being a drain on the hard-earned tax money of South Africans.

*Statement by Andre Venter, media spokesperson of the trade union UASA*

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