

# Imperial reviews its relationship with KPMG

Transport and logistics group Imperial said it was reviewing its relationship with auditing firm KPMG, which is under fire for the work it did for the controversial Gupta family and the South African Revenue Service (Sars).



KPMG provides secondary accounting and consulting services to Imperial to the tune of R13m a year.

Imperial said it would await the outcome of the investigation by the Independent Regulatory Board for Auditors (IRBA) and the South African Institute of Chartered Accountants (Saica) before deciding on the way forward.

"Should these investigations provide inadequate explanations of KPMG's role in 'state capture', or their actions to redress the situation, Imperial will sever its relationship with the practice," the company said in a statement.

Several JSE-listed companies, including African Rainbow Minerals, AVI and Sasfin, have already parted ways with KPMG, citing reputational risk.

The auditing firm found the work it did for the Gupta-linked companies fell short of its own standards.

The Gupta family is accused of exercising undue influence in the awarding of a number of contracts at state-owned enterprises.

Separately, the embattled professional services company controversially withdraw its own report into the so-called rogue unit with Sars, raising credibility issues.

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