



"Chartered Accountants and Management Consultants"
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iNTELLOGIC AFRICA

Business Consulting

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PERSONAL DETAILS:

MWENDABAI KALALUKA

Profession

: Chartered Certified Accountant

Citizen/Ethnicity

: African – Black - 7810165953089

Date of Birth

: 16 October 1978

Years of Experience

: 11+ years

Membership in Professional Societies

: Fellow of the Association of Chartered Certified Accountants ("ACCA")(UK) and Associate Member of the Zambia Institute of Chartered Accountants ("ZICA").

KEY QUALIFICATION

Completed a Masters coursework in Business Administration ("MBA") at the University of KwaZulu Natal, Cum Laude (With Distinction). I am a fellow of the Association of Chartered Certified Accountants (ACCA)(UK). Other qualifications include a Bachelor of Accountancy (B.Acc) degree (with credit) obtained from the Copperbelt University (CBU) in Kitwe, Zambia.

ACHIEVEMENTS

Date Attained	Qualification	Details
May 13 th , 2006	Masters of Business Administration ("MBA")	Graduated with a Distinction on the MBA (Cum Laude)
November 22 nd , 2003	ACCA	Graduated as an affiliate of ACCA having the recognition of 3 rd best affiliate overall.
October 29 th , 1995	School Leavers, "O" level certificate completion	Awarded with overall best Grade 12 and also best student in Mathematics, Accounts & Religious Education.

EDUCATION RECORD

Date Attained	Qualification	Institution
December 2005	Masters of Business Administration ("MBA") – "Cum Laude"	Graduate School of Business - University of KwaZulu Natal
June 2003	ACCA	ACCA (Self-Study)
December 2000	Bachelor of Accountancy (B.Acc)	The Copperbelt University (Kitwe, Zambia)



INHOUSE TRAINING

I have undergone the following in-house training:

- Reporting writing;
- Time management;
- Diversity & inclusiveness
- Company taxation;
- Audit and assurance; and,
- Public relations.

I am proficient in the use of the following computer software packages:

- Microsoft office (Word, Excel, Power point, Access)
- ACCPAC
- GSAP (SAP)
- JDE
- Pastel

EMPLOYMENT RECORD

Dates	Employing Organization	Position Held
Aug 2008 to Jun 2009	First National Bank	Strategy Analyst – Segment Growth Strategies.
Oct 2007 to Jul 2008	Shell South Africa Energy (Pty) Ltd.	Finance Analyst – Fuels & Bitumen.
February 2006 to September 2007	Shell South Africa Energy (Pty) Ltd.	Business Analyst – Supply & Distribution (Supply Chain)
September 2004 to Jan 2006	Shell South Africa Energy (Pty) Ltd.	Financial Consultant
May 2002 to January 2004	Deloitte & Touche	Corporate Recovery & Finance - Assistant
February 2001 to April 2002	Grant Thornton Associates Limited	Business Services Dept. -Semi Senior
January 2000 to April 2000	Grant Thornton Associates Limited	Audit and Assurance -Intern
February 2001 to December 2003	National Institute of Public Administration	Financial Accounting Consultant (Lecturer)

EMPLOYMENT SUMMARY

First National Bank:

Strategy Analyst (Segment Growth Strategies) – Aug 2008 – to Jun 2009

- Contribute significantly to project team thinking and facilitates the smooth delivery of project outputs
- Identify key research questions/hypotheses
- Clearly articulate view on the appropriate research methodology
- Ensure insights from analytical work contribute to the generation of project hypotheses and the articulation of conclusions
- High levels of efficiency in execution
- Communication skills: consistently facilitate sharing of important project and stakeholder information

Projects undertaken thus far

- **Competitor Insights – August 2008** (Financial analysis of the big four (4) banks (Absa, Standard Bank, First Rand Banking Group (“FRBG”) & Nedbank) for six months to June 2008, following the announcement of each of the banks’ interim results (Full year’s results for FRBG).

The aim of this project was to provide a report to commercial managers and executives of the bank with valuable insights into the financial performance of the main players in the industry, prevailing and impact of economic and political conditions on financial performance, strategies employed by each of the banks to “weather the storm” and how effective these measures have been (e.g. Except for FRBG who sustained losses on their equity portfolio, under Rand Merchant Bank (“RMB”), all the other banks mitigated substantial losses sustained in retail banking by much stronger financial performance in the capital and business & commercial banking sectors), insights into the global, corporate & business strategies employed by each of the banks and the impact of these on financial performance (e.g. Standard bank’s international strategy & great financial success arising from operations in Africa as an example of benefits of a well geographically diversified operations. Main tasks under the project were;

- Income statement analysis of all of the banks (Revenues including interest vs. non interest income and revenue per employee, impairments charges, operating costs and drivers of these (including Cost-to-Income ratios) and Headline earnings performance;
- Analysis of advances performance as well as market shares as per BA/DI 900 report;
- A very detailed analysis of Non Performing Loans, by sector, by product (including Credit Loss Ratios);
- Analysis of customer deposits performance as well as market shares as per BA/DI 900 report;
- Analysis of Deposits/ Advances – an indication that this has been declining over the years, an indication that banks are growing advances faster than deposits and hence the evident focus of growing deposits by the banks as seen from various advertisements especially TV, radio and print; and,

- Analysis of major Financial KPI's and relative performance of the banks (e.g. ROE, ROA, EPS, PE, DPS, Capitalization) and analysis of market share price performance over the years and reaction of stocks on dates of announcements of results by each of the banks.
- **Home Loans** (including One Account) – Project to look into the loss of market share, customer expectations dissatisfaction around One Account and loss of profitability by this sector of the bank, whether product should be revamped in terms of market segment targeted, product features and channels of delivery or whether a current product should be withdrawn and new product launched. Whatever the case the following were critical;
 - Market insights including market shares of the main banks, smaller banks as well as non banks such as SA home loans;
 - Research proposal for the main stakeholders, for approval before undertaking qualitative and quantitative research;
 - Research brief for the vendors;
 - Research will aim to: uncover what went wrong with current offering, provide insights through focus groups and quantitative research questionnaires as to what customers actually want, their frustrations, what their needs are and preferred channels of delivery; and,
 - Desktop research into competitor offerings, advertising, product design and targeting. Platforms for hosting such products, channels used and feedback mechanisms;
 - Presentation to the Home Loans division and FNB Executive Team.
- **Foreign Banking Segments Value Proposition;**
 - Portrait and evaluation of current value proposition;
 - Internal analysis to gain insights into the bank's current customer base in terms of demographics, identifying key behaviours and needs (around usage);
 - Secondary research around Foreign Banking offering in SA and internationally as well as highlighting best practices;
 - Research proposal for the main stakeholders, for approval before undertaking qualitative and quantitative research;
 - Research brief for the vendors;
 - Vendor management

Shell South Africa (Pty) Ltd: (2004 – 2008)

Finance Analyst (Fuels & Bitumen) – Oct 2007 – Jul 2008

The South B2B Finance Analyst assists the South B2B Finance Manager in providing Finance support to Commercial Southern Africa (South Africa, Lesotho, and Swaziland; including Mozambique, Namibia, Botswana, DRC). This involves the provision of correct, timely, and meaningful analysis to enable the South Commercial leadership to steer the

business in line with set objectives, strategies, targets, and plans;

A) BUSINESS PLANNING & STRATEGY:

Coordinate the Commercial Operational Plan in required detail including requisite commentaries, Coordinate the data management and integrity of country operational plans,

Assist in the management of the Annual Strategy Review (ASR) process,

Give inputs to develop the high level plans and Strategic Planning Unit (SPU) submissions.

B) BUSINESS REPORTING & ACCOUNTING:

Develop a deep understanding of the Commercial business to deliver best-fit monthly commentary on FASTER results,

Provide in-depth analysis of the monthly results including reasons behind deviations from plan and support in bridging the gaps,

Prepare all reports that are required by Commercial and other divisions at Shell; eg. Central Finance; SOPAF

Guard the integrity of all Commercial Management Information in the region esp. FASTER, Opex Bay and Capex Bay,

Ensure consistent implementation of Downstream Rules & Guidelines (BBB, FASTER, ROLO, etc.)

Assist in the Structural Cost Leadership projects specific to Commercial in South

Support and guide the COB on cost savings and increasing margins and business

C) BUSINESS DECISION SUPPORT

Support Commercial staff in preparing Investment, Disposal, and Divestment Proposals and Post Investment Reviews in conjunction with the Investment Decision Manual (IDM) and existing MOA,

Focal point for ad-hoc finance support to Commercial projects and strategy reviews.

Business Analyst (Supply Chain – Supply Chain Optimization) – Feb 2006 – Sept 2007

I have, since 1 February 2006 been engaged as a business analyst – supply & distribution to manage and optimize the supply chain through monitoring and tracking of key business activities formulated into key performance indicators and having these analyzed and reported over interval periods agreed with the management of Shell Chemicals. Key tasks under this assignment were;

- a) Manage, control and report on distribution costs locally as well as over the border.
- b) To monitor weekly distribution cost and advise timorously on any cost implication at the gross margin level.

- c) To engage in exercises so as to benchmark distribution costs in the region in order to advise on whether we are exposed to competitive prices.
- d) To relate credit sales days and cash cycle activities to working capital implications for Shell Chemicals.
- e) Cash flow forecasts and resulting actual results together with commentary
- f) Frequent Stock on hand reports.
- g) Formulate trends and communicate cost implications and effect on margin to the marketers and management.
- h) Analysis linking credit collections and distribution management to monthly reported KPI's. (e.g. margin analysis, cash flows, and operating and cash cycles. (Debtors payment performance tracking by PBU/Customer/Customer SE/MM/CRC)
- i) To control and report on receivables status for Shell Chemicals & Unico.
- j) To produce competent and meaningful credit reports to management within the given month end deadlines highlighting outstanding credit sales values, defaulting customers, credit term infringements and actions to resolve and mitigate.
- k) Investigate and suggest processes which facilitate the harnessing of synergies within the CRC and all interfacing departments with the major objective of reducing complexity and improving efficiencies, hoping to streamline processes by allocating customer to CRCs.
- l) Proactive management of costs through analysis of information (actual vs. budget, trends and developments in the industry)
- m) To communicate effectively with the marketer to ensure that they are well aware of the cost and benefit implication of distribution on a monthly basis.
- n) To keep the marketer involved and updated on the status of their clients credit and any infringements with regards to overdue, credit limits and contract renewals.
- o) Developing appropriate, cost effective business systems spreadsheets and supporting platforms for South Africa and the balance of the SWEA cluster to communicate the information clearly and without ambiguity

Financial Consultant – Sept 2004 – Jan 2006

I was engaged by the above company on 1 September 2004 in the capacity of Financial Consultant to provide expertise on a wide range of financial issues. In particular, the division required the assessment of the current management reporting and re-designing the management information system to ensure effectiveness and efficiency in the provision of accurate and relevant strategic information to senior management.

I was also requested to review the business processes in line with the current business and operational models and to assess their effectiveness and efficiency and to identify value adding key business activities. In addition, I would have to ascertain the synergies existing among KBA's and make appropriate propositions as to how the company would fully exploit these synergies.

Further, following the departure of the Financial Planner at Unico/Veetech, 100% owned subsidiaries of Shell Chemicals; I had been instructed to manage the finance department in the interim until a suitable replacement is found. Duties included the day-to-day transactions

management, financial and management reporting and financial management.

Deloitte & Touche, Lusaka, Zambia:

Since joining Deloitte & Touche in May 2002, I have undertaken the following key assignments:

- Receiverships: Trading and Non Trading Receiverships;
- Members' Voluntary Liquidations;
- Creditors Liquidations;
- Strategic Business Reviews; and
- Due Diligence;

In addition to the above I have also undertaken some accounting assignments covering the following:

- Preparation of Financial Statements for various clients;
- Preparation of Account Schedules;
- Preparation of Management Accounts;
- Debtors and Creditors Reconciliation;
- Review of account balances and transactions;
- Forensic Investigations;
- Computation of Employee Terminal Benefits and Gratuity;
- Debt Collection; and
- Preparation of Tax Returns

Grant Thornton Associates Limited, Lusaka, Zambia:

Grant Thornton Associates Limited is the Zambian member firm of Grant Thornton International (GTI). I was employed by Grant Thornton Associates Limited in February 2001 on a permanent basis following my successful completion of the Bachelor of Accountancy (B.Acc) degree programme at the Copperbelt University. The work undertaken included:

- Preparation of financial statements for various clients;
- Preparation of account schedules;
- Preparation of management accounts;
- Debtors and creditors reconciliation;
- Review of account balances and transactions;
- Forensic investigations;
- Computation of employee terminal benefits and gratuity;
- Computation of company and individual income tax and preparation of tax returns
- Statutory audit and other assurance services;
- Fixed assets verification and setup of fixed assets database;

Grant Thornton Associates Limited, Lusaka, Zambia

I was attached to Grant Thornton Associates Limited in January 2000 as an intern during the internship in accounting programme in partial fulfillment of the requirements for the award of the Bachelor of Accountancy (B.Acc) degree. The work undertaken included:

- Statutory Audit and other assurance services;
- Fixed assets verification and setup of fixed assets database;
- Systems documentation;
- Preparation of financial statements.

NATIONAL INSTITUTE OF PUBLIC ADMINISTRATION (“NIPA”)

In addition to the above experience obtained from professional practice, I also have 3 years lecturing experience from the National Institute of Public Administration (“NIPA”). I was engaged as a Consultant in financial accounting at NIPA in 2001 after the completion of my undergraduate

Under the engagement, I was tasked to provide lecturing services to the NIPA part time programmes in financial accounting. In addition to consultancy on the adequacy and appropriateness of the institution’s accounting technician programmes, I was required to teach accounting technician and other classes in intermediate and advanced financial accounting.

ASSIGNMENT DETAILS

Liquidation

I have been involved on the following major liquidation assignments:

Zambia National Oil Company Limited (April 2002 - May 2003)

This was a members’ voluntary liquidation and I undertook the following tasks:

- Reconciliation of the company’s creditors;
- Verification of creditors account balances;
- Held meetings with creditors to resolve disputes arising from the exercise;
- Verification of the company’s debtors balances and undertaking debt collection exercises;
- Computation of employee terminal benefits and processing payment to employees;
- Preparation of sale memorandum;
- Monitoring the disposal of the company’s assets;
- Undertaking petroleum stock reconciliation;
- Undertaking preliminary forensic investigation work on the company’s assets;
- Preparation of tax returns; and
- Preparation of monthly updates reports; and

Other assignments undertaken of a similar nature include the following

- *Cadbury Schweppes Zambia Limited*
- *Kynoch Fertilizers Zambia Limited*

Receiverships

I have been involved on the following major receivership assignments:

Amaka Cotton Ginneries Limited (January 2003 – Date)

This was a trading receivership and was involved in the day-to-day trading of the business. The company traded in receivership for a period of 18 months before handing it over to the new owners. I was the senior on the assignment and I undertook the following takes:

- Review off the company's accounting system;
- Review of the company's monthly management accounts;
- Review of the company's budgetary process;
- Review of the company's performance, comparing performance against budget and recommending control measures;
- Classification of creditors;
- Preparation of update reports to our principals;
- Communicating with the company's creditors;
- Preparing of the Business Information Document;
- Marketing the business and assets of the company;
- Evaluation of bids for the purchase of the company;
- Computation and payment of employees terminal benefits;
- Reconciliation of the company's creditors claims;

Other assignments undertaken of a similar nature include the following

- *JY Estates Limited; and*
- *Calyx Farms Limited*

Strategic Business Review

I carried out a strategic business review on Senegellia Farm Limited and the work involved the following:

- Review of the company's operations;
- Review of the company's operating environment;
- Review of the company's historical performance;
- Review of the company's financial projections; and
- Recommendation of strategic options available.

Due Diligence

I carried out a due diligence exercise on Hybrid Poultry Farm Limited and the work undertaken included the following:

- Asset verification exercise;
- Review of the company's historical performance;
- Review of the company's cash flow forecasts;
- A review of each account balance of the historic financial statements for a 3 year period;
- Undertaking an assessment of the viability of the company;

REFEREES

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List of courses completed in the final year of study of each of the qualifications held:

Bachelor of Accountancy (“B.Acc”) Degree (2000):

- | | |
|----------|--|
| 1. BS420 | Advanced Financial Accounting; |
| 2. BS421 | Financial Management and Investment portfolio; |
| 3. BS422 | Management Accounting III; |
| 4. BS425 | Advanced Auditing and Investigations; |
| 5. BS426 | Accounting Theory; |
| 6. BS427 | Management Information Systems, and; |
| 7. BS450 | Strategic Management and Business Policy. |

Association of Chartered Certified Accountants (“ACCA”) UK based professional Accountancy (CA) exams (2003):

- | | |
|---------------|--|
| 8. Paper 3.1 | Audit and Assurance services; |
| 9. Paper 3.2 | Advanced Taxation; |
| 10. Paper 3.5 | Strategic Business Management and Development; |
| 11. Paper 3.6 | Advanced Corporate Reporting, and; |
| 12. Paper 3.7 | Strategic Financial Management. |

Masters of Business Administration (“Generalist - MBA”) Degree (2005):

- | | |
|---------------|-------------------------------------|
| 13. GSB542SW2 | Information systems; |
| 14. GSB540SW2 | Management Accounting; |
| 15. GSB544SW2 | Supply Chain Management; |
| 16. GSB546SW2 | Global Strategy; |
| 17. GSB555SW2 | Investment & Portfolio Management; |
| 18. GSB531SW1 | Corporate Finance; |
| 19. GSB533SW1 | Computerized Business Applications; |
| 20. GSB535SW1 | Operations research; |
| 21. GSB537SW1 | Corporate Level Strategy, and; |
| 22. GSB539SW1 | Business level strategy. |