



ZAMBIA INSTITUTE OF CHARTERED ACCOUNTANTS

**STATEMENT ISSUED BY THE ZICA CHIEF EXECUTIVE OFFICER, MR. ANTHONY
BWEMBYA ON THE RELEASE OF THE MARCH 2025 ZICA EXAMINATIONS
RESULTS**

Ladies and gentlemen,

I am pleased to announce the release of the March 2025 examination results for the ZICA programmes.

In accordance with the Accountants Act of 2008, ZICA remains committed to its mandate of educating and training accountancy professionals who meet the evolving needs of various sectors within our economy. Our goal is to contribute meaningfully to national socio-economic development by producing market-ready accountants capable of driving growth and innovation across both the public and private sectors.

On behalf of the ZICA Council and Management, I would like to extend our sincere appreciation to the management and lecturers of our approved universities and colleges. Your ongoing collaboration has been instrumental in the successful administration of the December 2024 examinations. We value this partnership and look forward to continued cooperation in nurturing competent, work-ready accountants and business leaders, aligned with our vision of being a reputable leader in the development of finance and business professionals.

Finally, I would like to commend all Institute staff and our strategic partners involved in the examination process. Your dedication and hard work have made the timely release of these results possible.

As the March 2025 examination results get released, we will reflect on developments related to the following key matters:

1. Examination entries;
2. Performance;
3. Graduates;
4. High scorers in the respective programmes; and
5. Registration for June 2025 examinations.

1.0 EXAMINATION ENTRIES

Let me begin by highlighting the key statistics from the March 2025 examination session.

A total of 2,651 entries were recorded for the March 2025 examinations, marking a decrease compared to the 5,342 entries received in the December 2024 sitting. Of these, 422 candidates were absent, reflecting an absenteeism rate of 15.9% - a notable decline from the 12.5% recorded in December.

I would like to take this opportunity to encourage all students to plan and prepare adequately through consistent study and attendance of tuition classes. It is essential that candidates fully utilize the examination opportunities they invest in, aligning with the values of financial prudence that are foundational to the accountancy profession.

Regarding gender representation, of the 2,229 candidates who sat for the March 2025 examinations, 1,293 (58%) were male and 936 (42%) were female. This represents a slight negative shift in gender balance, with a rise in male participation from 57.2% in December and a corresponding decrease in female participation from 42.8%.

2.0 PERFORMANCE

A highlight of the performance of the candidates that sat for the March 2025 Examinations was as follows:

Overall Pass Rates

During the March 2025 examination session compared to the previous session, it was observed that the overall pass rates for all levels of the CA Zambia qualification and the Diploma in Accountancy level 1 recorded a rise. The 68.1% overall pass rate recorded in the CA Certificate in Accountancy level was the highest while the lowest pass rate was that recorded in Diploma in Accountancy Level 2 at 23.1%. The Institute delights in students performing well and as such will continue with efforts aimed at performance improvement such as holding of examinations answering techniques meetings for students as well as providing resources on the website. Students are particularly urged to reciprocate the Institute's effort by utilizing the provided opportunities for learning as well as study resources in addition to attending tuition.

Summary of the pass rates in comparison to December 2024 and September 2024 was as shown in the table below:

Qualification	Sept 2024	Dec 2024	Mar 2025
CA Certificate in Accountancy	61.7%	60.1%	68.1%
CA Application Advanced Diploma in Accountancy	33.3%	37.1%	42.3%
CA Advisory Professional in Accountancy	37.3%	28.6%	36.8%
Diploma in Accountancy Level 1	57.5%	45.2%	52.7%
Diploma in Accountancy Level 2	29.4%	40.1%	23.1%

Pass Rates by Gender

Where performance by gender is concerned, it was observed that male candidates have continued out-performing their female counterparts in all qualifications. The pass rates by gender were as follows:

Qualification	F/male Mar 2025	Male Mar 2025
CA Certificate in Accountancy	32.8%	34.8%
CA Application Advanced Diploma in Accountancy	17%	16.2%
CA Advisory Professional in Accountancy	18%	14.9%
Diploma in Accountancy Level 1	24.9%	24.2%
Diploma in Accountancy Level 2	7.7%	15.4%

Pass Rates by Mode of Study

The March 2025 examination session was characterized by best performance of part-time candidates at the first level of both the CA Zambia and Diploma in Accountancy qualifications while the self-study candidates were the best performers at the second level of both qualifications. The full-time candidates performed well at only the CA Advisory Professional in Accountancy. The comparative pass rates by Study modes were as shown below:

Qualification	Full-Time Mar 2025	Part-Time Mar 2025	Self-Study Mar 2025
CA Certificate in Accountancy	59.2%	79.5%	70.3%
CA Application Advanced Diploma in Accountancy	28.8%	30.6%	37.8%
CA Advisory Professional in Accountancy	42.9%	33.8%	35.2%
Diploma in Accountancy Level 1	54.1%	62.5%	48.2%
Diploma in Accountancy Level 2	21.8%	0%	24.3%

Pass Rates by Number of Attempts

During the March 2025 sitting, it was further observed that the pass rates for candidates attempting for the first attempt were highest at CA Certificate in Accountancy, CA Application Advanced Diploma in Accountancy and both levels of the Diploma in Accountancy. They were further joint best with those attempting more than once at CA Application Advanced Diploma in Accountancy and Diploma in Public Sector Financial Management. Those attempting for the third and fourth time were best performers at Certificate in Taxation and Diploma in Taxation respectively.

The comparative pass rates by number of attempts are shown below:

Qualification	March 2025			
	1st time	2nd time	3rd time	4th & more
CA Certificate in Accountancy	73.3%	66.4%	56.5%	51.6%
CA Application Advanced Diploma in Accountancy	44.3%	46.6%	37.5%	36.5%
CA Advisory Professional in Accountancy	36.6%	46.7%	41.3%	26.4%
Diploma in Accountancy Level 1	54.9%	52.1%	47.2%	53.3%
Diploma in Accountancy Level 2	40%	22.1%	21.4%	13%

3.0 GRADUATES

I wish to congratulate the 267 students completed various levels of the ZICA qualifications during the December 2024 session. These shall be conferred with certificates during the graduation ceremony to be held in 2025 as follows:

Qualification	Level on ZQF	Qualification Type	Number of Graduates
CA Certificate in Accountancy	Level 4	Certificate	52
CA Application Advanced Diploma in Accountancy	Level 7	Bachelor's Degree	43
CA Advisory Professional in Accountancy	Level 9	Master's Degree	46
Diploma in Accountancy	Level 6	Diploma	15
Total			156

Forty-six (46) graduates of the CA Advisory Professional in Accountancy are proceeding or continuing to undertake their supervised practical training in line with the CA Zambia program requirement. The Institute wishes to extend its gratitude to all organizations that have been partners as practical training approved employers for the critical role they have been playing in development of practical skills among CA Zambia graduates. An invitation is further extended to employers that have not yet signed up to consider becoming practical training partners on the CA Zambia program

while at the same time I call upon students eligible for practical training to take utilize the currently available approved practical training employers. I would like to further take this opportunity to encourage female candidates that have completed their coursework at either CA Application or Advisory professional level to commence practical training.

4.0 HIGHEST SCORES AND OVERALL BEST PERFORMING STUDENTS IN RESPECTIVE PROGRAMMES

Allow me now to highlight the highest scores obtained under each of our programmes to demonstrate how manageable our examinations are with adequate preparation.

4.1 Highest Scores per Programme

- ***CA Zambia qualification***
The highest score on this programme was 95% obtained in CA1.2 – Business Statistics at the CA Certificate in Accountancy Level.

- ***Diploma in Accountancy***
The programme had the highest score of 94% obtained in DA12 – Governance and Company Law at level 2.

4.2 Best Overall Students per ZICA Qualification

On behalf of ZICA Council and Management, I wish to congratulate the following students the best graduating students in their respective qualifications for the just released March 2025 examinations.

Programme	Level	Name of Best Student
CA Zambia	CA Certificate in Accountancy	Mr. Ethan Hanguma
	CA Application Advanced Diploma in Accountancy	Mr. Bongani Tembo
	CA Advisory Professional in Accountancy Level	Mr. Sitali Chiuyu
Diploma in Accountancy		Mr. Julius Chikusela

4.3 Best Overall Students per Subject per Program

On behalf of the ZICA Council and Management, I wish to also congratulate the following students for obtaining the highest scores in the respective subjects for the just released March 2025 examinations.

CA Zambia		
NO	Name	Subject
	CA Certificate in Accountancy Level	
1.	Mr. Waza Kamanga	CA1.1 – Financial Accounting
2.	Ms. Nswana Banda	CA1.2 – Business Statistics
3.	Mr. Kukeng'a Zangi	CA1.3 – Business Economics
4.	Mr. Rewayi Matema	CA1.4 - Commercial and Corporate Law
5.	Ms. Jessy Sankanaji Ngulube	CA1.5 – Management Theory and Practice
6.	Ms. Alinafe Chileshe	CA1.6 – Business Communication
	CA Application Advanced Diploma Level	
7.	Ms. Martha Kamanga	CA2.1 – Financial Reporting
8.	Mr. Tapson Chanda	CA2.2 - Management Accounting
9.	Mr. Waza Kamanga	CA2.3 – Auditing Principles and Practice
10.	Mr. George Chezalani Kaumba	CA2.4 - Taxation
11.	Mr. Peter Kayamba	CA2.5 - Financial Management
12.	Ms. Sipiwe Bbalo	CA2.6 - Strategic Business Analysis
	CA Advisory Professional in Accountancy Level	
13.	Mr. Patrick Chitambo Mwenge	CA3.1 - Advanced Financial Reporting
14.	Ms. Sitali Chiuyu	CA3.2 – Advanced Audit and Assurance
15.	Mr. Funmilayo Oreoluwa Adetayo	CA3.4 - Advanced Taxation
16.	Ms. Bwalya Kafwaya	CA3.5 - Advanced Management Accounting
17.	Ms. Bwalya Kafwaya	CA3.6 – Advance Financial Management
18.	Ms. Sarah Himakanta	CA3.7 - Public Sector Audits
19.	Ms. Sharon Luapula	CA3.8- Public Sector Financial Management

DIPLOMA IN ACCOUNTANCY		
NO	Name	Subject
1.	Mr. Andrew Mabvura	DA1 – Financial Accounting
2.	Mr. Yoram Chola	DA2 -Quantitative Analysis
3.	Mr. Lucky Musonda	DA3 - Business Economics
4.	Mr. Adjai Hamwandi	DA8 - Financial Reporting
5.	Mr. Patrick Mweene	DA9 – Management Accounting
6.	Mr. Musonda Kumwenda	DA10 – Taxation
7.	Mr. John Mubanga	DA11 – Principles of Auditing
8.	Mr. Caleb Chilufya	DA12 – Governance and Company Law

5.0 Registration for June Examination

I would like to remind all students that registration for the June 2025 examination session is currently ongoing. Please note that all registrations must be completed through the official online platform. Students are also reminded that the deadline for payment of examination fees is 2nd May 2025. To avoid any inconvenience, students are strongly advised to verify their examination entries within 48 hours after making payment.

6.0 Conclusion

As I conclude, allow me, on behalf of the ZICA Council and Management, to extend our sincere gratitude to the ZICA staff and our valued training partners — the ZICA-approved universities and colleges that offer tuition for ZICA qualifications. The dedication and commitment you continue to demonstrate in delivering quality education and support to our students is deeply appreciate.

I thank you.

ANTHONY BWEMBYA

CHIEF EXECUTIVE OFFICER