

Bamburi wins 2015 Financial Reporting (FiRe) Award for Industrial Commercial & Services Category

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Bamburi has been recognized among other institutions in diverse sectors by being nominated for the Financial Reporting (FiRe) Award for **Industrial Commercial & Services** category as way back as 2004.

The FiRe award recognizes Bamburi Cement as among the winners at this year's awards, walking away with the 2nd Runner Up Award in the **Industrial Commercial & Services Category** at the awards Gala event held at the Windsor Golf Hotel & Country Club, Nairobi on 23rd October 2015. This is promoted by the collaborative efforts of the Institute of Certified public Accountants of Kenya (ICPAK), Capital Markets Authority (CMA) and Nairobi Stock Exchange (NSE).

The key objectives of the FiRe awards are three-fold;

1. **Promoting financial reporting excellence**
2. **Fostering sound corporate governance practices and**

3. Enhancing corporate social responsibility and environmental reporting.

What is the FiRe Awards?

The FiRe award is for corporate bodies that prepare annual reports and is an initiative which seeks to recognize excellence in such financial reporting. Now in its tenth year, the FiRe awards seek to promote and institutionalize transparency, integrity and accountability in the corporate reporting process.

The evaluation process used is in relation to the globally accepted principles of the International Financial Reporting Standards (IFRSs) as well as best practice standards in governance and corporate citizenship. In line with the goal of regional participation, Tanzania 3 entries; Uganda 4 entries and Rwanda 4 entries participated in this year's awards. This trend is expected to increase in coming years. This will contribute to fast-tracking of intergration in the region as envisaged by the East African Community Common Markets Protocol.