

**PUBLIC ACCOUNTANTS EXAMINATIONS BOARD
of the
INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS OF
UGANDA**

RELEASE OF DECEMBER 2025 EXAMINATIONS RESULTS

MONDAY, 5 JANUARY 2026

The President of ICPAU,

Members of Council,

Members of PAEB,

Staff of the Secretariat,

Members of the Press,

Ladies and Gentlemen.

1.0 INTRODUCTION

First, giving thanks and honour to God Almighty for preserving our lives and bringing us in to 2026. Happy New Year to you all.

On behalf of the Public Accountants Examinations Board (PAEB), and on my own behalf, I take the pleasure to welcome you to the release of the December 2025 examinations results. This was the last of the three (3) examination diets in the 2025 examinations calendar, the other two (2) having been held in May and August 2025.

Before I get into the details of the results, let me take the opportunity to highlight some issues the Board wishes to communicate.

1.1 ATD COURSE TRANSFER TO UVTAB

As it has been communicated through the 2025, effective 01 January 2026, PAEB will no longer conduct examinations for the Accounting Technicians Diploma (ATD) course. This

course has now been fully transferred to Uganda Vocational and Technical Assessment Board (UVTAB) (formerly Uganda Business and Technical Examination Board (UBTEB)). Those students who had not completes the ATD course by the 31st December 2025 under ICPAU/PAEB are now advised to reach out to UVTAB for integration and continuance of their course into the UVTAB examinations regime.

1.2 STUDENT ENGAGEMENT

ICPAU conducts student engagement activities for each tour of study, usually three times a year, which are designed to assist students in their preparation for examinations. PAEB wishes to remind all students to always look out for information regarding the scheduling of the engagements so that they do not miss out. Our interaction with students who have attended previous engagements shows that they benefit greatly, and post better results than those who don't participate. The engagements posit positive interactions between students, lecturers and examiners providing a platform for students to understand overall expectation of the ICPAU course and examination rubric necessary for them to excel.

At this juncture I wish to inform all stakeholders that the engagement activities for students are scheduled for Monday 23 to Tuesday, 31 March 2026 for students intending to sit for the May and August, 2026 examination diets. A more detailed timetable will be shared in due course. These engagements are conducted virtually, are very flexible and are free of charge. All students are therefore encouraged to participate in them.

1.3 BRIEFING OF CANDIDATES AHEAD OF EXAMINATIONS

Again, in a bid to help students prepare themselves better for examinations, we conduct briefing sessions a week before examinations kick off. The briefing sessions, which are also virtual and free of charge, are designed to assist the students in preparing themselves better and consequently enhance their performance. We shall continue with these sessions this year (2026) as well.

2.0 ABOUT THE DECEMBER 2025 EXAMINATIONS

The December 2025 exams were conducted from Monday 8 to Friday 12 December 2025 at all the seven (7) exams centres of Arua, Fort Portal, Gulu, Kampala, Mbale, Mbarara and Nkozi.

A total of 6,309 candidates, (i.e. 47 ATD, 117 CTA, and 6,145 CPA) sat for the various papers representing a slight reduction of 4.8%, compared to the 6,628 candidates who sat in May 2025.

2.1 EXAMINATIONS RESULTS IN DETAIL:

(a) ACCOUNTING TECHNICIANS DIPLOMA (ATD)

(i) Performance in the individual subjects:

Subjects	Total candidates	December 2025		May 2025	
		Passes		Total candidates	Passes
		No.	%		
Level I					
1 Principles of Accounting	2	2	100.0	7	3 42.9
2 Business Communication	-	-	-	1	1 100.0
3 Principles of Business & Company Law	2	2	100.0	4	3 75.0
4 Business Mathematics & Statistics	-	-	-	5	5 100.0
Average for Level I	4	4	100.0	17	12 70.6
Level II					
5 Principles of Cost & Mgt Accounting	12	10	83.3	29	5 17.2
6 Economics and Entrepreneurship	-	-	-	7	7 100.0

Subjects	Total candidates	December 2025		May 2025		
		Passes		Total candidates	Passes	
		No.	%		No.	%
7 Information & Communication Technology	1	1	100.0	9	9	100.0
8 Business Management	6	3	50.0	13	5	38.5
Average for Level II	19	14	73.7	58	26	44.8
Level III						
9 Financial Accounting	15	7	46.7	33	13	39.4
10 Principles of Taxation	21	5	23.8	28	8	28.6
11 Principles of Finance	22	4	18.2	29	13	44.8
12 Principles of Auditing	25	14	56.0	29	8	27.6
Average for Level III	83	30	36.1	119	42	35.3
Totals	106	48	45.3	194	80	41.2

The average pass rate was 45.3% compared to 41.2% in May 2025. All the students that sat for the level 1 exams and 73.7% of those who sat for level 2 passed. However, only 30 out of 83 students, representing 36.1% who attempted level 3 passed the exams, with Principles of Finance posting the worst performance at 18.2% pass rate. All the students who have to this end not completed the ATD course will effective 01 January 2026 transfer to the UVTAB examination regime. I would like to assert, on behalf of PAEB that ATD is an ICPAU accredited course and therefore the students who complete it under UVTAB and wish to pursue the CPA(U) course will still receive exemptions for CPA Level 1, and will enrol for the CPA course starting at Level 2. I would like to encourage the students moving on to UVTAB to continue with the spirit of excellence and determination to complete the ATD course because success is still possible.

The 47 candidates who sat the ATD examinations presented a total of 106 scripts, of which 63 (59.4%) were by female candidates and 43 (40.6%) by male candidates.

48 of the 106 scripts registered passes. Of these 48 scripts, 28 (58.3%) were for female candidates while 20 (41.7%) were for the male candidates.

In terms of age, 35.4% of the passes were scored by candidates in the age bracket of 25–29 years, followed by candidates in the age bracket of 18–24 years at 33.3%). The remaining 31.3% were by candidates of 30 years and above.

Of the 48 registered passes, 11 (22.9%) were scored by candidates attempting their papers for the first time. This also points to the fact that students retaking the exams worked harder to obtain credits in the various papers before the course is finally transferred to UVTAB examinations regime.

(ii) Top candidates in the December 2025 ATD Exams

Whereas the pass mark for each exam is 50%, the recognition mark for the top position for each subject/paper is a minimum of 60%. So, whereas all the students who sat for level 1 passed, none of them scored above 60%, the same applying for Papers 7, 10 and 11 in levels 2 and 3 respectively. The highest marks were below the threshold for recognition.

Paper	Subject	Name
Level I		
1	Principles of Accounting	None
2	Business Communication	There was no candidate
3	Principles of Business and Company Law	None
4	Business Mathematics and Statistics	There was no candidate
Level II		
5	Principles of Cost & Management Accounting	Alfred Ogaba
6	Economics & Entrepreneurship	There was no candidate
7	Information & Communications Technology	None
8	Business Management	Able Damalie Kuteesa
Level III		
9	Financial Accounting	Pius Omuna
10	Principles of Taxation	None
11	Principles of Finance	None
12	Principles of Auditing	Pius Omuna

Twelve (12) students completed the ATD course compared to ten (10) in May 2025. Of the 12 students, 8 (66.7%) are female and 4 (33.3%) are male.

The cumulative number of students who have completed the Accounting Technicians course is now 1,894. The list of finalists is attached as Appendix 1 for your reference.

As a final reminder to all ATD continuing students, this was the last examinations diet under PAEB.

(b) CERTIFIED TAX ADVISOR (CTA) EXAMINATIONS RESULTS

117 candidates sat for the December 2025 CTA examinations and presented a total of 203 scripts of which 96 scripts registered passes. Of the 96 pass scripts, 37 (38.5%) were for female candidates while 59 (61.5%) were for the male candidates.

The average pass rate was 47.3% compared to 51.7% in May 2025. The pass rates at Level I were considerably higher at an average of 71.4% but declined significantly at Level II to an average of 39%. The major contributors to the low pass rates at this level were Paper 5 - Business Accounting 2 at 20% and Paper 10 - International Taxation at 6.5%.

(i) Performance in the individual subjects:

	Subjects	December 2025		May 2025			
		Total candidates	Passes	Total candidates	Passes		
Level I							
1	Business Accounting 1	13	6	46.2	18	9	50
2	Business Law	9	5	55.6	6	3	50
3	Principles of Taxation	9	8	88.9	9	8	88.9
4	Managerial Economics & Public Finance	11	11	100.0	4	4	100.0
Average for level I		42	30	71.4	37	24	65.0
Level II							
5	Business Accounting 2	5	1	20.0	8	4	50
6	Indirect Taxes	35	16	45.7	34	13	38.2
7	Customs	21	16	76.2	19	17	89.5
8	Income Tax	21	10	47.6	40	31	77.5

Subjects	Total candidates	December 2025		May 2025		
		Passes		Total candidates	Passes	
		No.	%		No.	%
9 Tax Compliance & Ethics	26	14	53.8	29	22	75.9
10 International Taxation	46	3	6.5	39	4	10.3
Averages for level II	154	60	39.0	169	91	54.0
Level III						
11 Tax Practice	7	6	85.7	6	6	100.0
Totals	203	96	47.3	212	121	57.1

Examiners cited candidates' inability to deal with correction of errors and double entry generally as well as limited knowledge of IAS 26, IAS 37 and IFRS, 15 as the major contributors to the low pass rate at Paper 5 and challenges of handling question 1 in Paper 10 where no candidate was able to score half of the marks allocated, among other causes. Our observations indicate that, students seem not to appreciate the comments made by examiners at every sitting, and hence the pass rate for this paper has consistently remained very low.

We are in the process of stakeholder consultations as we embark on the revision of the syllabuses to update them as well as consider any noted challenges. We, therefore, call upon all stakeholders to submit any comments about all subjects of the syllabuses. The revised syllabuses are set to commence in 2028.

In terms of age, only 22.9% of the passes were scored by candidates below the 30 years age bracket and the remaining bulk of 77.1% were by candidates in the age bracket of 30 years and above. This affirms the post-graduate nature of the CTA course.

In terms of attempts of the various papers, I am happy to report that of the 96 registered passes, 77 (80.2%) were scored by candidates attempting the papers for the first time, including all the six (6) of the seven (7) candidates who passed the last paper (Tax Practice). This is testament

to the fact that CTA papers are passable, as long as there is adequate research, extensive revision and appropriate preparation for examinations.

(ii) The following are the top candidates, per subject:

Paper	Subject	Name
Level I		
1	Business Accounting 1	Martha Namara
2	Business Law	None
3	Principles of Taxation	Claiffer Atukwasa
4	Managerial Econ. & Public Finance	George Mudebo
Level II		
5	Business Accounting 2	None
6	Indirect Taxes	Sulait Ssenkindu
7	Customs	Joshua Maanige
8	Income Tax	Joshua Maanige
9	Tax Compliance & Ethics	Beatrice Wanyirigira
10	International Taxation	None
Level III		
11	Tax Practice	Apollo Karamira

None of the candidates for Paper 2 – Business Law, Paper 5 – Business Accounting 2 and Paper 10 – International Taxation, scored the threshold mark of at least 60% to be recognised as a top candidate.

Six (6) students (2 female and 4 male) completed the CTA course this December 2025 sitting, the same number as in May 2025. This brings the cumulative number of students who have completed the CTA course to 112. The list of finalists is attached (Appendix 2).

(c) CERTIFIED PUBLIC ACCOUNTANTS OF UGANDA (CPA) EXAMINATIONS RESULTS

6,145 candidates sat the December 2025 CPA(U) examinations and presented a total of 10,449 scripts of which 3,713 scripts (or 35.5%) registered passes.

Female candidates presented more scripts (6,068 or 58.1%) compared to male candidates who presented 4,381 or

34.3%. The pass rates, were at 36.4% for female candidates and 34.3% for the male candidates.

2,354 of the 3,713 registered passes (or 63.4%) were by candidates attempting papers for the very first time. This compares favourably with 2,534 of the 4,071 registered passes (or 62.2%) in the May 2025 examinations diet.

(i) Performance in the individual subjects:

Subjects	Total candidates	December 2025		May 2025		
		Passes		Total candidates	Passes	
		No.	%		No.	%
Level I						
1 Financial Accounting	1,049	398	37.9	1,233	564	45.7
2 Economics & Entrepreneurship	99	75	75.8	109	97	89.0
3 Quantitative Techniques	1342	380	28.3	1,578	621	39.4
4 Management & Information Systems	118	107	90.7	99	82	82.8
5 Business & Company Law	246	145	58.9	270	216	80.0
6 Cost & Management Accounting	427	241	56.4	470	250	53.2
Average for Level I	3,281	1,346	41.0	3,759	1,830	48.7
Level II						
7 Financial Reporting	876	217	24.8	1,128	277	24.6
8 Financial Management	866	408	47.1	719	118	16.4
9 Auditing Ethics & Assurance	843	213	25.3	649	200	30.8
10 Management Decision & Control	819	367	44.8	846	226	26.7
11 Taxation	580	236	40.7	659	431	65.4
Average for Level II	3,984	1,441	36.2	4,001	1,252	31.3
Level III						
12 Advanced Financial Reporting	697	142	20.4	825	177	21.5
13 Public Financial Management	446	212	47.5	520	161	31.0
14 Strategy Governance & Leadership	381	168	44.1	308	122	39.6
15 Advanced Financial Management	598	51	8.5	660	110	16.7
16 Audit Practice & Assurance	481	123	25.6	480	193	40.2
17 Advanced Taxation	370	141	38.1	283	143	50.5
Average for Level III	2,973	837	28.2	3,076	906	29.5
Level IV						
18 Integration of Knowledge	211	89	42.2	189	83	43.9
Totals	10,449	3,713	35.5	11,025	4,071	36.9

The average pass rate was 35.5% compared 36.9% in May 2025. The pass rate was lower at Level III (28.2%)

compared to 41%, 36.2% and 42.2% at Levels I, II and IV respectively. Paper 3 – Quantitative Techniques at Level I; Paper 7 – Financial Reporting and Paper 9 – Auditing Ethics & Assurance at Level II; and Paper 12 – Advanced Financial Reporting, Paper 15 – advanced Financial Management and Paper 16 – Audit Practice & Assurance at Level III registered the lowest pass rates of 28.3%, 24.8%, 25.3%, 20.4%, 8.5% and 25.6%, respectively, with Paper 15 – Advanced Financial Management having declined to 8.5% in December 2025, from 16.7% in May 2025. An analysis of the comments made by the examiners indicated that candidates seem not to pay attention to the comments made by the examiners at every sitting because candidates continue making similar mistakes. In addition, many students do not attend engagement activities which are organised to help them prepare better for examinations.

Performance in terms of age, in a descending order, was as follows:

25–29 years age group	1,595 passes or 43.0%
30–34 years age group	943 passes or 25.4%
18–24 years age group	560 passes or 15.1%, and
35 years and above group	615 passes or 16.5%

(ii) The following are the top candidates per subject:

Paper	Subject	Name
Level I		
1	Financial Accounting	Travis Mwebaza Mugerwa
2	Economics & Entrepreneurship	Rodgers Irankunda
3	Quantitative Techniques	Donald Batte
4	Management & Information Systems	Mariam Atukunda
5	Business & Company Law	Gabriella Arienyo
6	Cost & Management Accounting	Eunice Alobo
Level II		
7	Financial Reporting	Hallowed Agaba
8	Financial Management	Mercy Priscilla Kwaga
9	Auditing Ethics & Assurance	Rebecca Kemigisha
10	Management Decision & Control	Hallowed Agaba
11	Taxation	Irene Kemigisa

Paper	Subject	Name
Level III		
12	Advanced Financial Reporting	Olivia Namara
13	Public Financial Management	Proscovia Iga Nayiga
14	Strategy Governance & Leadership	Isabel Asiimire
15	Advanced Financial Management	Davis Andrew Lado
16	Audit Practice & Assurance	Pascal Bukenya
17	Advanced Taxation	Praise Asaasira
Level IV Integration of Knowledge - Paper 18		
(a)	Best Female Student	Emmily Namwano
(b)	3 rd Top Student	Geofrey Mukwaba
(c)	2 nd Top Student	Emmily Namwano
(d)	Overall Top Student	Shaban Tumwebaze

12 (57.1%) of the 21 top positions were taken by female candidates and 9 (42.9%) by male candidates.

121 students completed the CPA course compared to 99 in the May 2025 examinations. Of the 121 students who completed the course 58 (47.9%) are female and 63 (52.1%) are male.

The cumulative number of students who have completed the CPA course has now reached **5,559**.

We would like to remind the finalists that there is one more step left to become professional accountants, that is acquiring and demonstrating practical experience training or PET. Those who have completed their PET records are welcome to enroll into the world of professional accountants by applying for ICPAU membership. Those who have not yet embarked on this leg of the journey, the time is now! The journey is a very simple one, just populating the PET logbook and you are there. Enquiries can be directed to pet@icpau.co.gu.

The list of CPA finalists is attached (Appendix 3).

5.0 CONCLUDING REMARKS

PAEB congratulates all the candidates who attempted the December 2025 examinations amidst various challenges, which probably prevented a number of them from attempting the examinations even after having registered to sit.

PAEB also congratulates those who managed to pass their papers, those who emerged best in different subjects and the finalists of the various courses for the milestones well achieved.

Last but by no means least, PAEB extends sincere thanks to all examiners, moderators, markers, invigilators, security services providers, and first aid services providers plus all other service providers who helped in one way or the other for the successful management and conduct of the December 2025 examinations.

It is now my honour and privilege to invite the President of ICPAU, to release the December 2025 examinations results.

**CPA NANCY AMUGE OWINO
CHAIRPERSON, PAEB**

Appendix 1: List of ATD Finalists

No.	Reg. No.	Name
1	AT/03457	Fazira Balyogera
2	AT/03823	Jimmy Ocen
3	AT/04793	Kevin Tusabe
4	AT/04812	Vanessa Josephine Namboozo
5	AT/04881	Francesca Shema
6	AT/04893	Steven Tubenawe
7	AT/04956	Collin Kanyajji
8	AT/04974	Winniefred Nakawuma
9	AT/04997	Janat Balikanda Nampiima
10	AT/05006	Lydia Namayanja
11	AT/05020	Allen Nannozi
12	AT/05021	Pius Omuna

Appendix 2: List of CTA Finalists

No.	Reg. No.	Name
1	CT/00343	Apollo Karamira
2	CT/00395	Aisha Nakigozi
3	CT/00419	Pius Ogwal
4	CT/00461	Victoria Zawedde
5	CT/00532	Noah Jjuuko
6	CT/00542	Hamid Safi Shantal

Appendix 3: List of CPA Finalists

No.	Reg. No.	Name
1	2078	Zelina Mbindule
2	2629	Florence Among
3	3464	Talib Hussein Moga
4	5529	John Patrick Ouma
5	CP/08881	Noel Anena
6	CP/09207	Jimmy Okot
7	CP/10434	Daniel Ikendi
8	CP/10628	Bill Kephas Ojiumbo
9	CP/10892	Robert Semakula
10	CP/11853	Boaz Muhesi
11	CP/12346	Amos Tamanya
12	CP/14129	Fred Ayebazibwe
13	CP/14478	Umaru Ngozi
14	CP/15027	Margaret Asaasiira
15	CP/15100	Farouk Muwulya
16	CP/15523	Fredrick Ssaka
17	CP/15827	Jeniffer W. Muhaise
18	CP/16132	Florence Nakazibwe
19	CP/16368	Shaban Tumwebaze
20	CP/16845	Norah Janet Nanyonga
21	CP/17245	Jacob Opio
22	CP/17756	James Nkurikiyimana
23	CP/17953	Nancy Kobusingye
24	CP/18036	Kenneth Kyamanywa
25	CP/18538	Ivan Muhumuza
26	CP/18615	Judith Kalemba
27	CP/19691	Hamida Nambalirwa
28	CP/19872	Moses Kakundese
29	CP/20159	Joseph Kweba
30	CP/20462	Maxensia Nassaaazi
31	CP/21201	Jane Nansubuga
32	CP/21839	Mark Mukungu
33	CP/22442	Simon Peter Katalemwa

No.	Reg. No.	Name
34	CP/22556	Joseph Kapasa
35	CP/22708	Gideon Ahebwomugisha
36	CP/23092	Safina Naluwaga
37	CP/23163	Martha Najjoba
38	CP/23270	Raymond Christopher Odoi
39	CP/23362	Rachel Tulip
40	CP/23857	Juma Buli
41	CP/23917	Claire Achen
42	CP/24081	Melda Gloria Kharono
43	CP/24249	Sandra Namaleha
44	CP/25001	Ivan Sserugo
45	CP/25021	Christine Kobusingye
46	CP/25129	Lynette Cynthia Italo Nyanzi
47	CP/25310	Daniel Okadapau
48	CP/25334	Joseph Muwanda Lwasa
49	CP/25521	Braceas Tumuhimbise
50	CP/25790	Christine Florence Namuli
51	CP/25839	Kaamu Bukenya
52	CP/25848	Martin Barisigara
53	CP/25860	Allan Namaara
54	CP/26397	Isaac Balinda Makune
55	CP/28016	Brendah Mbekeka
56	CP/28276	Arthur Tugume
57	CP/28296	Yakobo Ssenkungu
58	CP/28650	Stephen Aisu
59	CP/28684	Anita Lamunu
60	CP/28761	Freeda Letio
61	CP/28838	Mercy Apophia
62	CP/28897	Sera Josephine Kanyali
63	CP/29044	Joseph Lubega
64	CP/29206	Isaac Nyebesa
65	CP/29244	Oscar Ayebazibwe
66	CP/29250	Brivia Nalubega
67	CP/29265	Nicholas Niwamanya

No.	Reg. No.	Name
68	CP/29286	Philip Kabagambe
69	CP/29402	Gertrude Imai
70	CP/29467	Emmily Namwano
71	CP/29741	Prisca Kiconco
72	CP/29842	Albert Mutambuzi Muhwezi
73	CP/30166	Joel Mbogga
74	CP/30393	Mary Kevina Nambi
75	CP/30438	Ronald Atiku
76	CP/30625	Namanya Molly
77	CP/31032	Juliet Ndagano
78	CP/31057	Roshimin Abonwanku
79	CP/31286	Paulline Nankya
80	CP/31403	Ivan Kalangwa
81	CP/31493	Silas Barasa
82	CP/31612	Gloria Nampeera
83	CP/31647	Agnes Kyomugisha
84	CP/32185	Maureen Kirabo
85	CP/32223	Cherie Natwijuka
86	CP/32309	Angella Nalweyiso
87	CP/32319	Khatim Wairagala
88	CP/32443	Suzan Kiconco
89	CP/32622	Robin Omara
90	CP/32744	Stephen Emorut
91	CP/32751	Lydia Kulabako Nantale
92	CP/32861	Emmanuel Ssemwogerere
93	CP/32970	Peter Mubeezi
94	CP/33063	Grace Mary Nakubulwa
95	CP/33187	Collins Ninsiima
96	CP/33202	Lillian Ogwal Acio
97	CP/33774	Mark Womanyala
98	CP/33797	Ssewanyana
99	CP/33959	Geofrey Mukwaba
100	CP/34155	Irene Keinembabazi
101	CP/34453	Stanley Mpura Barungi

No.	Reg. No.	Name
102	CP/35106	Teopista Zansanze
103	CP/35329	Patricia Naddunga Makame
104	CP/35732	Susan Tusiime
105	CP/35747	Ronny Shaliba
106	CP/35907	Francisco Kakeeto
107	CP/37673	Martin Nkusi
108	CP/39222	Janat Masagazi Nanyunja
109	CP/39309	Jackie Bantu
110	CP/39497	Easter Julian
111	CP/39575	Badiru Ddumba
112	CP/39603	Asiimwe Yvonne Ahumuza
113	CP/39707	Juliet Claire Nabisere
114	CP/39787	Ruth Nangiro Moding
115	CP/39835	Bolton Atusasire
116	CP/39852	Joselyne Katuutu
117	CP/39898	Lawrence Mulamba
118	CP/39958	Timothy Musamali
119	CP/40051	Edwin Jerome Ssemugga Mpoza
120	CP/40145	Lynette Komugisha
121	CP/40302	Christine Nanyonga