

NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000AOJMZ44
NSX Share Code: NAM

REVIEWED INTERIM RESULTS FOR THE SIX MONTH-PERIOD ENDED 31 MARCH 2024

OVERVIEW OF PERFORMANCE

Key outcomes from NAM's reviewed results for the 6 months ended 31 March 2024 are as follows:

	Reviewed 31 March 2024	Reviewed 31 March 2023
Operating profit	6 850 217	8 341 603
Fund management earnings	4 267 938	4 707 471
Total comprehensive income for the year	5 297 121	6 432 577
Basic earnings per share (cents)	3.36	4.16
Headline earnings per share (cents)	3.36	4.16
Diluted earnings per share (cents)	3.05	3.77
Net asset value per share (cents)	16.60	15.83
Number of shares in issue	200,000,000	200,000,000

NAM's assets under management (AuM) increased by 5.9% to N\$17.9 billion (September 2023: N\$16.9 billion) for the six month period ended 31 March 2024.

Prospects

We do not expect the difficult operating environment to ease in the foreseeable future. However, NAM has operated successfully through numerous cycles and remains a resilient, well-capitalised and sustainable business. We are committed to the long-term and to fulfilling our role as an active and responsible investor, employer and corporate citizen. We will continue to invest in our business and support our industry accordingly.

SHORT FORM ANNOUNCEMENT

This short form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

The full announcement will be available on our website <http://www.namasset.com.na/> and via the NSX link <https://senspdf.jse.co.za/documents/2024/nsx/isse/nam/NAMMar2024.pdf>.

15 May 2024

BOARD OF DIRECTORS

L Smith* (Chairman); T Shaanika (Chief Executive Officer); B Uisso (Chief Financial Officer); R G Young*; B Rossouw; S Walters; N Salie*; E Kandongo
(* South African)

REGISTERED OFFICE

1st Floor, Millennium House, Corner of Robert Mugabe Avenue and DR AB May Street, Windhoek; P.O. Box 23329, Windhoek, Namibia

AUDITORS

Ernst & Young Namibia; Registered Accountants and Auditors; Chartered Accountants (Namibia); Corner of Otto Nitzsche and Maritz Streets; P.O Box 1857 Windhoek, Namibia

SPONSOR

IJG Securities (Pty) Ltd; Member of the NSX; 4th Floor, 1@Steps, Corner of Grove and Chasie Streets, Kleine Kuppe, Windhoek, Namibia

TRANSFER SECRETARIES

Transfer Secretaries (Pty) Ltd; 4 Robert Mugabe Avenue; P.O. Box 2401; Windhoek, Namibia