

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

REVIEWED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

OVERVIEW OF PERFORMANCE

Key outcomes from NAM's reviewed results for the 12 months ended 30 September 2023 are as follows:

	Reviewed 30 Sept 2023	Audited 30 Sept 2022
Operating profit	17 023 996	15 210 461
Fund management earnings	11 178 207	11 710 820
Total comprehensive income for the year	12 934 980	10 779 210
Basic earnings per share (cents)	8.22	6.92
Headline earnings per share (cents)	8.22	6.92
Diluted earnings per share (cents)	7.45	6.27
Net asset value per share (cents)	20.53	19.08
Number of shares in issue	200,000,000	200,000,000

NAM's total assets under management (AuM) as at 30 September 2023 were up by 4.3% to N\$16.9 billion (September 2022: N\$16.2 billion).

Dividend

The Board resolved to declare an ordinary dividend of 6 cents per share (2022: 6 cents per share).

The salient dates are as follows:

Last day to trade:	1 December 2023
Ex-dividend:	4 December 2023
Record date:	8 December 2023
Payment date:	14 December 2023

Prospects

The environment remains volatile and complex. It is in conditions like these that high-quality processes such as ours deliver the most value. We believe that cheap valuations will result in many years of excellent returns for our clients. If we are proved correct in this assessment, it will be very positive for the business and its stakeholders.

We will continue to play our role as an active corporate citizen, and will collaborate with peers, industry bodies, our CSI partners and government, to find ways in which to boost Namibia's economic prosperity for the benefit of all citizens.

NAM is a leading investment firm that has been managing significant assets on behalf of Namibian investors for 27 years. We have operated successfully through numerous cycles and remain a resilient and sustainable business, through ongoing investment in our people, our systems and client service.

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/2023/nsx/isse/nam/NAMSep2023.pdf>.

16 November 2023

BOARD OF DIRECTORS

A Pillay* (Chairman); T Shaanika (Chief Executive Officer); B Uisso (Chief Financial Officer); R G Young*; B Rossouw; S Walters; E Angula; L Smith*; 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); Cnr Otto Nitzsche and Maritz Streets; P.O Box 1857 Windhoek, Namibia

SPONSOR

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

TRANSFER SECRETARIES

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