

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 2022

OVERVIEW OF PERFORMANCE

Key outcomes from NAM's reviewed results for the 12 months ended 30 September 2022 are as follows:

	Reviewed 30 Sept 2022	Audited Restated 30 Sept 2021
Operating profit	15 210 461	17 902 131
Total comprehensive income for the year	10 779 210	13 729 260
Basic earnings per share (cents)	6.92	8.82
Headline earnings per share (cents)	6.92	8.82
Diluted earnings per share (cents)*	6.27	8.50
Net asset value per share (cents)	19.08	20.35
Number of shares in issue	200,000,000	200,000,000

*Diluted earnings per share impacted by share options awarded to management in the current year. Total share options awarded were 11 027 500 (2021: 5.2 million) at fair value of 33 cents (2021: 33 cents) per share option on grant date. The share options have no strike price.

NAM's assets under management (AuM) as at 30 September 2022 were down by 12.9% to N\$16.2 billion (September 2021: N\$18.6 billion).

Dividend

The Board resolved to declare an ordinary dividend of 6 cents per share (2021: 7 cents per share).

The salient dates are as follows:

Last day to trade:	02 December 2022
Ex-dividend:	05 December 2022
Record date:	09 December 2022
Payment date:	15 December 2022

Prospects

The prevalent challenges are likely to remain with us for the foreseeable future, with recessionary pressures increasingly evident, especially in Europe. The recent sell-off has however resulted in attractive opportunities in both domestic and global markets. We have taken full advantage of these and are very optimistic about the long-term prospects for our client portfolios

As always, we remain focused on actively managing our clients' portfolios to ensure that we deliver superior long-term investment returns. Our commitment to long-term investing and a disciplined valuation-based approach remains the anchor of our investment process.

We are confident that with our excellent track record of managing resources prudently and our robust long term investment approach we will continue to deliver value to our clients and all other stakeholders.

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/2022/nsx/isse/nam/NAMRes2022.pdf>.

18 November 2022

BOARD OF DIRECTORS

A Pillay* (Chairman); T Shaanika (Chief Executive Officer); B Uisso (Chief Financial Officer and Company Secretary); R G Young*; B Rossouw; S Walters; E Angula; E Kandongo; L Smith*
(* 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