

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 2023

OVERVIEW OF PERFORMANCE

Key outcomes from NAM's reviewed results for the 12 months ended 31 March 2023 are as follows:

	Reviewed 31 March 2023	Reviewed 31 March 2022
Operating profit	8 341 603	7 803 828
Total comprehensive income for the year	6 484 618	5 805 821
Basic earnings per share (cents)	4.16	3.73
Headline earnings per share (cents)	4.16	3.73
Diluted earnings per share (cents)	3.77	3.69
Net asset value per share (cents)	15.83	15.60
Number of shares in issue	200,000,000	200,000,000

NAM's assets under management (AuM) as at 31 March 2023 were up by 8.0% to N\$17.5 billion (September 2022: N\$16.2 billion).

Prospects

We expect the impact of most of the key drivers of markets in 2022 to continue well into 2023, with a major concern for prospects being the growth outlook of major economies.

While the past 18 months have been incredibly difficult for investors, we are positive about the opportunities that economic challenges are providing to investors who are prepared to take the long-term view.

Ultimately, we believe that our deep proprietary research and long-term, fundamental, bottom-up investment philosophy enable us to make the appropriate long-term decisions for the benefit of our clients and all our stakeholders.

We will continue to invest in our business and remain committed to playing our part as an active and responsible corporate citizen.

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/nammar2023.pdf>.

22 May 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