

31 MARCH 2020 NICTUS HOLDINGS LIMITED ABRIDGED REPORT

NICTUS HOLDINGS LIMITED

Incorporated in the Republic of Namibia

Registration number NAM 1962/1735

Date of registration: 11 January 1962

NSX Share code: NHL ISIN Code NA000A1J2SS6

"Nictus" or "the Company"

AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31 MARCH 2020

Figures in N\$' 000	2020	2019
Operating profit	19 267	15 062
Profit after tax	7 362	7 156
Basic earnings per share (cents)	14.03	13.64
Headline earnings per share (cents)	14.12	13.06
Net asset value per share (cents)	313.52	312.56
Final dividend per share (cents)	12.00	12.00

Group financial performance:

Retail segment: Pursuing our growth strategy, especially in the furniture sector, was challenging under the circumstances. This was where we experienced the biggest contraction of turnover; however, we managed to maintain our market share. The Tyres and Motor divisions were also under pressure but managed to increase their market share and improved on the results of the previous year.

Property Companies: Properties performed better compared with the previous year, mainly due to lower interest rates and effective cost management.

Insurance and finance: Insurance and finance also showed better results than the previous year and managed to grow in turnover and profitability. This was due to concerted claims and cancellation management, as well as focusing on investment income to increase investment margins.

Dividends:

Final dividend of 12 cents per share (N\$ 6,4 million) was approved by the board on 14 July 2020 in respect of the year ended 31 March 2020. The dividend will be declared out of retained earnings. The dividend has not been provided for, and there are no accounting implications for the current financial year.

Last date to trade ordinary shares "cum" dividend 14 August 2020

Ordinary shares trade "ex" dividend	17 August 2020
Record date	21 August 2020
Payment / issue date	24 August 2020

Share certificates may not be dematerialised between Monday 17 August and Friday 21 August 2020, both days inclusive.

The non-residents' shareholders tax varies according to applicable legislation.

Outlook:

For the first time in recent history, the world economy declined in an unprecedented manner. However, we are starting to see positive signs of a slow recovery, with stock markets being the most rapid, but it is doubtful that this will be sustainable. Most probably, full recovery will take many years. The Nictus Group put various initiatives in place to counter the negative effects of the current unparalleled economic decline. A lot of hard work has already been done to place the Nictus Group on a path of sustainable growth and profitability for the future.

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. This announcement is not in itself reviewed or audited but is extracted from the underlying reviewed information.

Any investment decision should be based on the full announcement from Thursday 30 July 2020, via the NSX link

<https://senspdf.jse.co.za/documents/2020/nsx/isse/nhl/NHLMar20.pdf>

and also available on our website at [www.nictusholdings.com/Investors/SENS Announcements](http://www.nictusholdings.com/Investors/SENSAnnouncements).

Copies of the full announcement are available for inspection at the Group's registered office at no charge, weekdays during office hours.

DIRECTORS

PJ de W Tromp (Managing Director) #, FR van Staden #, WO Fourie #, Gerard Swart (Chairman) *^, TB Horn *^, NC Tromp *, GR de V Tromp *
(# - Executive, * - Non-executive, ^ - Independent)

Registered office:

1st floor, Nictus building, 140 Mandume Ndemufayo avenue,
P O Box 755, Windhoek, Namibia, Registration nr. 1962/1735, NSX Share
code: NHL, ISIN Code NA000A1J2SS6.

By order of the Board

30 July 2020

Sponsor:

Simonis Storm Securities (Pty) Ltd, 4 Koch Street, Klein Windhoek;
P O Box 3970, Windhoek, Namibia,
Registration No 96/421.

Member of the Namibian Stock Exchange

