

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"

UNAUDITED CONSOLIDATED GROUP FINANCIAL RESULTS FOR THE SIX MONTHS
 ENDED 30 SEPTEMBER 2019

Figures in N\$'000	Six months Sept 19 (unaudited)	Six months Sept 18 (unaudited)	Year ended March 19 (audited)
Operating profit	4 555	8 274	15 062
Profit after tax	1 140	1 812	7 156
Basic earnings per share (cents)	2.13	3.39	13.64
Headline earnings per share (cents)	2.17	3.30	13.06
Net asset value per share (cents)	301.88	302.57	312.57
Final dividend per share (cents)	12.00	12.00	12.00

Group financial performance:

Retail segment: Revenue declined compared to the prior reporting period. Results for the first six months is, however, a 14% improvement in operating profit / (loss) from the prior year despite declining revenues. Organic growth of the retail segment remains a focus area.

Property Companies: Revenues declined during the year, and as a result, the operating results have also declined. Savings have been achieved in electricity expenses over the past year, which positively affected the segment results. Another solar plant was installed at the motor dealership to further drive efficiencies in the future.

Insurance and finance: Results for the segment have exceeded expectations. Improved profitability is mainly due to improved investment income and cost savings.

Dividends:

Ordinary dividends of 12 cents per share (N\$ 6,4 million) was declared and paid by the Company on 22 July 2019. No interim dividend has been proposed by the Board of directors.

Outlook:

Various promotions and special transactions have been planned and implemented during the first six months within the retail segment. The initial results of these actions have been positive. The constant drive to achieve higher investment returns, even if only marginal, will remain a focus area.

Traditionally, the majority of the Group's earnings have been generated during the second half of the financial year, and the expectations are that this trend will continue during this financial year.

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 Friday 5 December 2019, via the NSX link

<https://senspdf.jse.co.za/documents/2019/nsx/isse/nhl/NHLSep2019.pdf>

and also available on our website at

<https://www.nictusholdings.com/page/investors/>.

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

Directors:

The following directors were re-elected at the Annual General Meeting on 29 August 2019 - Gerard Swart, NC Tromp and WO Fourie. TB Horn was also elected as an independent non-executive director. JD Mandy retired as director as well as Chairman of the Audit committee on the same day.

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

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

5 December 2019

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