

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
 31 DECEMBER 2023

Figures in N\$'000	Six months Dec 23 (unaudited)	Six months Dec 22 Restated* (unaudited)	Year ended Jun 23 Restated* (restated)
Operating profit	39 740	26 057	46 482
Profit after tax	25 884	16 437	38 755
Basic earnings per share (cents)	48.43	30.76	72.52
Headline earnings per share (cents)	48.01	30.83	72.70
Net asset value per share (cents)	436.71	372.38	414.14
Final dividend per share (cents)	26.00	26.00	26.00

*Comparative information was restated for the initial application of IFRS 17. Detailed disclosure is contained in note 3 of the Results.

Dividends:

Ordinary dividends of 26 cents per share (N\$13,9 million) were declared on 12 September 2023 and paid by the Company on 30 October 2023. No interim dividend has been proposed by the Board of directors.

Outlook:

The first 6 months of the year resulted in the Group exceeding profits of the comparative period by 57%. Even within the high inflationary and interest rate environment, the Group was able to increase retail sales and it is expected that retail sales continue on this trend. The insurance segment also exceeded premium expectations for the first 6 months of the year and will continue to do so. As reported previously, the import strategies of the Group play a major role in the success achieved and will continue to do so in the future. Uncertainty in terms of the exchange rates and transport cost could however negatively impact the profitability of the Group.

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 Wednesday 27 March 2024, via the NSX link

<https://senspdf.jse.co.za/documents/2024/nsx/isse/nhl/NHLDec2023.pdf>

and also available on our website at

<https://www.nictusholdings.com/index.php/investors/interim-results>.

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 30 November 2023 - TB Horn and WO Fourie. TB Horn was re-elected as chairperson and member of the Audit and Risk Committee. GR de V Tromp and SW Walters were re-elected as members of the Audit and Risk Committee.

GR de V Tromp (Non-Executive Chairman), TB Horn (Independent Non-Executive Lead Director), SW Walters (Independent Non-Executive Director), PJ de W Tromp (Group Managing Director) and WO Fourie (Group Financial Director).

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

27 March 2024

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