



Condensed
Consolidated Unaudited
Interim Results
for the six months ended 31 December 2025



NICTUS
HOLDINGS

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Condensed Consolidated Statement of Financial Position

Figures in Namibia Dollar Thousand	Notes	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
Assets				
Non-Current Assets				
Property, plant and equipment	3	547,647	408,918	451,281
Right-of-use assets		6,398	6,879	5,911
Investment property	3	16,130	67,880	75,633
Goodwill		2,414	2,368	2,414
Intangible assets		5,655	4,852	5,389
Loans and receivables		26,605	100,184	81,413
Trade and other receivables		61,486	50,171	53,788
Investments		216,727	149,026	229,788
Finance lease receivables		6,989	10,532	8,021
Deferred tax		14,932	14,296	13,729
		904,983	815,106	927,367
Current Assets				
Inventories		193,592	182,672	182,554
Loans and receivables		21,475	19,976	20,186
Trade and other receivables		189,229	152,251	207,686
Finance lease receivables		6,112	6,978	5,780
Current tax receivable		-	253	-
Reinsurance recoverable		244,594	233,950	237,845
Cash and cash equivalents		1,362,096	1,021,011	1,036,728
		2,017,098	1,617,091	1,690,779
Total Assets		2,922,081	2,432,197	2,618,146
Equity and Liabilities				
Equity				
Stated capital		129	129	129
Reserves		155,384	109,393	145,602
Retained income		208,582	185,056	195,043
		364,095	294,578	340,774
Liabilities				
Non-Current Liabilities				
Interest bearing loans and borrowings		21,672	10,886	14,416
Lease liabilities		3,954	4,717	4,997
Contract liabilities		3,242	-	2,663
Deferred tax		91,826	81,432	88,683
		120,694	97,035	110,759
Current Liabilities				
Trade and other payables		129,422	128,320	102,412
Interest bearing loans and borrowings		40,033	33,977	32,573
Lease liabilities		3,107	2,570	1,400
Contract liabilities		1,058	-	1,037
Current tax payable		1,645	-	534
Provisions		-	99	93
Insurance contract liability		2,262,027	1,875,618	2,028,564
		2,437,292	2,040,584	2,166,613
Total Liabilities		2,557,986	2,137,619	2,277,372
Total Equity and Liabilities		2,922,081	2,432,197	2,618,146

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

Figures in Namibia Dollar Thousand	Notes	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	% Variance	Audited Year ended 30 June 2025
Revenue	4&6	605,666	514,751	18 %	1,016,503
Cost of sales		(459,103)	(385,167)	(19)%	(760,811)
Gross profit		146,563	129,584	13 %	255,692
Insurance service result		16,498	14,488	14 %	28,610
Insurance revenue	4	24,136	23,786	1 %	58,790
Insurance service expenses		(7,306)	(8,952)	18 %	(29,330)
Net expenses from reinsurance contract held		(332)	(346)	4 %	(850)
Net insurance finance expenses		(55,594)	(45,806)	(21)%	(96,121)
No claim bonus charge to profit or loss		(114,649)	(91,163)	(26)%	(193,025)
Finance income earned from secured advances		59,055	45,357	30 %	96,904
Investment income from operations		53,458	38,723	38 %	97,262
Other operating income		9,157	6,787	35 %	16,363
Other operating gains		305	406	(25)%	1,384
Interest income reinsurance		7,113	7,990	(11)%	12,435
Operating and administrative expenses		(135,845)	(114,164)	(19)%	(239,512)
Operating profit		41,655	37,988	10 %	76,113
Investment income		2,337	1,641	42 %	3,601
Finance costs		(3,033)	(2,497)	(21)%	(5,654)
Profit before taxation		40,959	37,132	10 %	74,060
Taxation		(4,341)	(5,769)	25 %	(15,210)
Profit for the period		36,618	31,363	17 %	58,850
Other comprehensive income:					
Items that will not be reclassified to profit or loss:					
Gains on property revaluation		-	-	- %	20,037
Taxation relating to property revaluation and tax rate adjustment		424	390	9 %	(670)
Total items that will not be reclassified to profit or loss		424	390	9 %	19,367
Items that may be reclassified to profit or loss:					
Exchange differences on translating foreign operations		(642)	-	- %	(268)
Other comprehensive income for the period net of taxation		(218)	390	(156)%	19,099
Total comprehensive income for the period		36,400	31,753	15 %	77,949
Earnings per share					
Per share information					
Basic earnings per share (c)	5	68.52	58.68	17 %	110.12
Basic and diluted earnings per share (c)	5	68.52	58.68	17 %	110.12

Condensed Consolidated Statement of Changes in Equity

Figures in Namibia Dollar Thousand	Stated capital	Foreign currency translation reserve	Revaluation reserve	Insurance contingency reserve	Retained income	Total equity
Audited balance at 1 July 2024	129	-	63,452	45,551	172,251	281,383
Profit for the period	-	-	-	-	31,363	31,363
Other comprehensive income	-	-	390	-	-	390
Total comprehensive income for the period	-	-	390	-	31,363	31,753
Prescribed dividends	-	-	-	-	147	147
Dividends paid	-	-	-	-	(18,705)	(18,705)
Total contributions by and distributions to owners of company recognised directly in equity	-	-	-	-	(18,558)	(18,558)
Unaudited balance at 31 December 2024	129	-	63,842	45,551	185,056	294,578
Profit for the period	-	-	-	-	27,487	27,487
Other comprehensive income	-	(268)	18,977	-	-	18,709
Total comprehensive income for the period	-	(268)	18,977	-	27,487	46,196
Transfer to contingency reserve	-	-	-	17,500	(17,500)	-
Total contributions by and distributions to owners of company recognised directly in equity	-	-	-	17,500	(17,500)	-
Audited balance at 1 July 2025	129	(268)	82,819	63,051	195,043	340,774
Profit for the period	-	-	-	-	36,618	36,618
Other comprehensive income	-	(642)	424	-	-	(218)
Total comprehensive income for the period	-	(642)	424	-	36,618	36,400
Transfer to contingency reserve	-	-	-	10,000	(10,000)	-
Prescribed dividends	-	-	-	-	282	282
Dividends paid	-	-	-	-	(13,361)	(13,361)
Total contributions by and distributions to owners of company recognised directly in equity	-	-	-	10,000	(23,079)	(13,079)
Unaudited balance at 31 December 2025	129	(910)	83,243	73,051	208,582	364,095

Condensed Consolidated Statement of Cash Flows

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
Cash flows from operating activities			
Cash generated from operations	360,328	299,413	436,354
Investment income	2,337	1,641	3,601
Finance costs	(3,033)	(2,241)	(5,654)
Tax paid	(866)	(253)	(2,148)
Net cash from operating activities	358,766	298,560	432,153
Cash flows from investing activities			
Purchase of property, plant and equipment	(46,044)	(15,431)	(56,262)
Proceeds from sale of property, plant and equipment	4,316	1,673	18,008
Purchase of investment property	(21)	(20,030)	(27,263)
Purchase of intangible assets	(1,275)	(1,385)	(2,988)
Net cash paid on business combinations	-	(2,840)	(2,840)
Cash advanced in loans receivable	(3,830)	-	(4,201)
Cash receipts on repayments of loans receivable	2,336	1,735	5,232
Sale / (purchase) of investments	13,061	(97)	(80,859)
Movement in finance lease receivables	-	376	-
Net cash from investing activities	(31,457)	(35,999)	(151,173)
Cash flows from financing activities			
Repayments of borrowings	(214)	(7,778)	(8,935)
Cash advances received on borrowings	13,927	-	-
Payment on lease liabilities	(1,651)	(1,569)	(2,841)
Dividends paid	(13,361)	(18,705)	(18,705)
Net cash from financing activities	(1,299)	(28,052)	(30,481)
Total cash movement for the period	326,010	234,509	250,499
Cash and cash equivalents at the beginning of the period	1,036,728	786,502	786,502
Effect of foreign exchange on cash and cash equivalents	(642)	-	(273)
Cash and cash equivalents at the end of the period	1,362,096	1,021,011	1,036,728

1. Statement of compliance

The condensed consolidated unaudited interim results for the period ended 31 December 2025 have been prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards ("IFRS®"), and also, as a minimum, contain the information required by IAS 34 Interim Financial Reporting and the Companies Act of Namibia.

These condensed consolidated interim financial results have not been reviewed or audited by the independent external auditors.

2. Accounting policies

The accounting policies applied are materially consistent with those of the consolidated annual financial statements for the year ended 30 June 2025. The condensed consolidated unaudited interim financial statements are presented in thousands of Namibia Dollars (N\$'000) on the historical cost basis, except for financial instruments which are measured at fair value and land and buildings held for administrative purposes and investment property which are measured at revalued amounts.

3. Property, plant and equipment

Transfer from investment property

During the six months ended 31 December 2025, the Group commenced construction of buildings on three properties previously classified as investment property. As these properties are intended for use by Group entities, the Group determined that they no longer met the definition of investment property and reclassified the related properties from investment property to property, plant and equipment at the respective dates of change in use.

In addition, a fourth property, which had previously been leased to external third parties, became occupied by a Group subsidiary during the period. As a result of this change in use, the property was reclassified from investment property to property, plant and equipment.

At the dates of reclassification, the properties were measured at their respective fair values in accordance with IAS 40, amounting to N\$49,7 million for the three properties under construction and N\$9,8 million for the owner-occupied property. No fair value gain or loss was recognised immediately prior to reclassification, as the carrying amounts approximated fair value.

Following reclassification, the land and completed buildings are accounted for under the IAS 16 revaluation model and carried at fair value. Subsequent revaluation gains are recognised in other comprehensive income and accumulated in revaluation surplus, except to the extent that they reverse a prior revaluation decrease recognised in profit or loss. The buildings under construction are presented as construction in progress and are not depreciated. During the period, construction costs of N\$ 27,1 million were capitalised to the three properties under construction.

Management assessed the properties for indicators of impairment at the reporting date and concluded that no impairment was required.

In the separate financial statements of the subsidiaries, the properties continue to be classified as investment property, as they are leased to other Group entities and are not owner-occupied by the subsidiaries themselves.

4. Segmental information

Retail segment: The retail segment experienced a 14% increase in revenue over the past six months, largely attributable to growth in the automotive division and strong performance in the building materials and hardware division. Profit after tax decreased by 23%, primarily due to increased operating and support costs associated with the expansion of current operations and start-up expenses for newly established entities. Although these initial investments could place pressure on short-term profitability, they are strategically intended to enhance the segment's earnings contribution once the new businesses reach operational maturity.

Property segment: The property segment performed as anticipated in the first half of the year, delivering a 3% increase in revenue compared with the previous period. The decrease in interest rates positively supported segment performance, while operating expenses remained within expected levels. New development and construction projects were initiated during the period under review, and capital expenditure remained consistent with approved budget allocations.

Insurance and finance segment: The insurance and finance segment achieved results that exceeded expectations during the reporting period. Profits increased by 14%, and revenue rose by 5%. The improvement in profitability within the insurance division was mainly due to higher investment returns, while the finance division met expectations. Overall, the segment continues to show stable operational performance and sustained financial momentum.

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
4. Segmental information (continued)			
Segment revenue			
Retail	593,437	518,670	1,020,335
Properties	16,852	16,374	33,269
Insurance and finance	73,038	69,260	149,538
Head office	38,397	22,572	58,971
Total	721,724	626,876	1,262,113
Eliminations	(91,922)	(88,339)	(186,820)
Total segment revenue	629,802	538,537	1,075,293
Segment revenue from external customers			
Retail	587,212	498,379	985,245
Properties	715	1,140	2,322
Insurance and finance	41,875	39,018	87,726
Total	629,802	538,537	1,075,293
Analysis of revenue by product / service			
Sales of goods and rendering of services	579,593	488,824	967,458
Rental income	3,906	5,552	9,720
Finance income	22,167	20,375	39,325
Insurance revenue	24,136	23,786	58,790
Total	629,802	538,537	1,075,293
Segment results			
Retail	8,623	11,272	13,842
Properties	5,003	1,182	13,033
Insurance and finance	31,153	27,283	50,824
Head office	8,014	(2,760)	9,327
Total	52,793	36,977	87,026
Eliminations	(16,175)	(5,614)	(28,176)
Net profit for the period	36,618	31,363	58,850
Disaggregation per region			
Namibia	38,360	32,879	58,937
Botswana	(1,742)	(1,516)	(87)
Net profit for the period	36,618	31,363	58,850

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
4. Segmental information (continued)			
Segment assets			
Retail	567,248	505,564	553,559
Properties	560,452	465,013	516,399
Insurance and finance	3,925,992	3,144,206	3,487,254
Head office	373,877	327,631	378,448
Total	5,427,569	4,442,414	4,935,660
Eliminations	(2,505,488)	(2,010,217)	(2,317,514)
Total segment assets	2,922,081	2,432,197	2,618,146
Disaggregation per region			
Namibia	2,908,775	2,432,197	2,604,450
Botswana	13,306	-	13,696
Total segment assets	2,922,081	2,432,197	2,618,146
Segment liabilities			
Retail	381,858	351,155	386,200
Properties	273,781	294,830	226,353
Insurance and finance	3,903,354	3,073,726	3,477,624
Head office	267,256	241,157	266,349
Total	4,826,249	3,960,868	4,356,526
Eliminations	(2,268,263)	(1,823,249)	(2,079,154)
Total segment liabilities	2,557,986	2,137,619	2,277,372
Disaggregation per region			
Namibia	2,557,964	2,137,619	2,277,335
Botswana	22	-	37
Total segment liabilities	2,557,986	2,137,619	2,277,372

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
5. Share information			
Number of ordinary share in issue (000)	53,444	53,444	53,444
Weighted average number of ordinary shares in issue (000)	53,444	53,444	53,444
Basic earnings per share (cents)	68.52	58.68	110.12
Basic and diluted earnings per share (cents)	68.52	58.68	110.12
Headline earnings per share (cents)	67.97	57.93	107.53
Basic earnings per share			
Reconciliation of earnings			
Profit for the period attributable to equity holders of the parent	36,618	31,363	58,850
Headline earnings and diluted headline earnings per share			
Reconciliation of headline earnings			
Basic earnings	36,618	31,363	58,850
Adjusted for:			
Profit on disposal of property, plant and equipment and intangible assets	(290)	(405)	(1,061)
Gain on revaluation of investment property	-	-	(520)
Loss on acquisition of subsidiary	-	-	200
Headline earnings	36,328	30,958	57,469
6. Revenue			
Revenue from contracts with customers			
Sale of goods	553,800	466,940	922,380
Rendering of services	25,793	21,884	45,078
Interest received	7,494	7,996	16,658
	587,087	496,822	984,116
Revenue other than from contracts with customers			
Rental income	3,906	5,552	9,720
Interest received	14,673	12,377	22,667
	18,579	17,929	32,387
	605,666	514,751	1,016,503

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

	Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
6. Revenue (continued)			
Disaggregation of revenue from contracts with customers			
The group disaggregates revenue from customers as follows:			
Sale of goods			
Sale of goods - Automotive - vehicle sales	212,098	172,389	348,245
Sale of goods - Automotive - parts and accessories	185,825	172,414	329,972
Sale of goods - Furniture	115,660	114,378	210,220
Sale of goods - Building materials and hardware	40,217	7,759	33,943
	553,800	466,940	922,380
Rendering of services			
Services revenue - Automotive - services, fitting and repairs	25,320	21,798	44,685
Other revenue from rendering of services	473	86	393
	25,793	21,884	45,078
Other revenue			
Interest received - Finance - Installment sales	3,066	2,855	6,269
Interest received - Furniture - Installment sales	4,428	5,143	10,389
	7,494	7,998	16,658
Total revenue from contracts with customers	587,087	496,822	984,116
7. Dividends			
Ordinary dividends of 25 cents per share (N\$13.4 million) were declared and paid by the Company on 3 November 2025. No interim dividend has been proposed by the board of directors.			
8. Directors			
PJ de W Tromp and ME Ackermann were re-elected as directors at the Annual General Meeting held on 27 November 2025. GR de V Tromp, ME Ackermann and SW Walters were re-elected as members of the Audit and Risk Committee. ME Ackermann was also re-elected as chairperson of the Audit and Risk Committee.			
9. Related parties			
During the period under review, certain companies within the Group entered into transactions with each other. These intra-Group transactions have been eliminated on consolidation.			

Notes to the Condensed Consolidated Financial Statements

10. Fair value information of financial instruments

Fair values have been determined for measurement and/or disclosure purposes based on the following methods. The techniques and inputs used have not changed since year end.

Investment properties and land and buildings

Investment properties and land and buildings are classified as level 3 in terms of the fair value hierarchy.

The board of directors assessed the values of the land and buildings at 31 December 2025 and no fair value adjustments have been proposed. For commercial and residential properties, the fair values are based on valuations and other market information that take into consideration the estimated rental value (40%) and replacement value (60%) of the property. The unobservable inputs used on the valuations include assumptions regarding market rental values, capitalisation rates, replacement construction costs, and adjustments for location and condition of the properties. These inputs are derived from valuations and other market information.

Commercial land acquired but not yet developed has not been revalued, as the directors have assessed that the acquisition cost closely reflects the land's value and continues to approximate its fair value. Recently acquired and developed properties are not revalued, as the directors' judgement is that the costs incurred during development and the recent purchase prices closely reflect the property's value during this initial period and approximate its fair value.

Should any of the assumptions used in the valuation calculation change, it could have a material impact on the results of the Group.

Investment in equity and debt instruments

The investments are measured, at initial recognition and subsequently, at fair value. Transaction costs are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents for the Group is of a short-term nature and the fair values approximate the carrying amount.

Loans receivable and trade and other receivables

The fair value of loans and receivables and trade receivables are measured, at initial recognition, at fair value plus transactions costs, if any. They are subsequently measured at amortised costs. The amortised cost is the amount recognised on the receivable initially, minus principal repayments, plus cumulative amortisation (interest) using the effective interest method of any difference between the initial amount and the maturity amount, adjusted for any loss allowance.

Borrowings, loans from related parties and trade payables

Loans from related parties, interest bearing loans and borrowings as well as trade and other payables are classified as financial liabilities and subsequently measured at amortised costs using the effective interest method. The fair values of these instrument approximate their carrying amounts.

Fair value hierarchy

For financial instruments recognised at fair value, disclosure is required of a fair value hierarchy that reflects the significance of the inputs used to make the measurements.

Level 1 represents those assets that are measured using unadjusted quoted prices for identical assets.

Level 2 applies inputs other than quoted prices that are observable for the assets either directly (as prices) or indirectly (derived from prices).

Level 3 applies inputs that are not based on observable market data.

Notes to the Condensed Consolidated Financial Statements

Figures in Namibia Dollar Thousand

Unaudited 6 months ended 31 December 2025	Unaudited 6 months ended 31 December 2024	Audited Year ended 30 June 2025
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10. Fair value information of financial instruments (continued)

Levels of fair value measurements

Level 1

Financial assets

Listed equity investments	1,624	306	1,437
Debt securities	215,103	148,720	228,351
	216,727	149,026	229,788

Level 3

Non-financial assets

Land	158,596	88,891	105,508
Buildings	328,341	267,569	288,864
Investment property	16,130	67,880	75,633
	503,067	424,340	470,005

Categories of financial instruments

Figures in Namibia Dollar Thousand

Fair value through profit or loss	Amortised cost	Total
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Unaudited 6 months ended 31 December 2025

Financial assets

Loans and receivables	-	48,080	48,080
Investments	1,624	215,103	216,727
Finance lease receivables	-	13,101	13,101
Trade and other receivables	-	190,759	190,759
Cash and cash equivalents	-	1,362,096	1,362,096
Reinsurance recoverable	-	244,594	244,594
	1,624	2,073,733	2,075,357

Unaudited 6 months ended 31 December 2024

Financial assets

Loans and receivables	-	120,160	120,160
Investments	306	148,720	149,026
Finance lease receivables	-	17,510	17,510
Trade and other receivables	-	164,234	164,234
Cash and cash equivalents	-	1,021,011	1,021,011
Reinsurance recoverable	-	233,950	233,950
	306	1,705,585	1,705,891

Audited year ended 30 June 2025

Financial assets

Loans and receivables	-	101,599	101,599
Investments	1,437	228,351	229,788
Finance lease receivables	-	13,801	13,801
Trade and other receivables	-	176,041	176,041
Cash and cash equivalents	-	1,036,728	1,036,728
Reinsurance recoverable	-	237,845	237,845
	1,437	1,794,365	1,795,802

Notes to the Condensed Consolidated Financial Statements

10. Fair value information of financial instruments (continued)

Figures in Namibia Dollar Thousand	Amortised cost	Leases	Total
Unaudited 6 months ended 31 December 2025			
Financial liabilities			
Trade and other payables	125,759	-	125,759
Borrowings	61,705	-	61,705
Lease liabilities	-	7,061	7,061
	187,464	7,061	194,525
Unaudited 6 months ended 31 December 2024			
Financial liabilities			
Trade and other payables	124,080	-	124,080
Borrowings	44,863	-	44,863
Lease liabilities	-	7,287	7,287
	168,943	7,287	176,230
Audited year ended 30 June 2025			
Financial liabilities			
Trade and other payables	98,441	-	98,441
Borrowings	46,989	-	46,989
Lease liabilities	-	6,397	6,397
	145,430	6,397	151,827

11. Legal matters

A subsidiary previously had a legal case pending concerning reinsurance. The initial court ruling in December 2023 was favourable to the subsidiary; however, the respondent has since appealed the decision, and the matter is currently ongoing.

In accordance with the court ruling dated 7 December 2023, certain financial statement line items impacted by this case have been adjusted to accurately reflect the court's order. These adjustments had an immaterial effect on the Group's equity value. Due to the sensitive nature of the dispute, the directors have chosen not to disclose additional information, as they believe it could be prejudicial to the company's position in the ongoing matter.

12. Events after the interim period

The directors are not aware of any material events that affected the presentation of the consolidated unaudited group results that occurred after the reporting date and up to the date of this report.

The directors are, however, cognisant of the recent escalation of the conflict in the Middle East. Based on the information currently available, the directors are of the opinion that this development is not expected to have a material impact on the Group in the short term. The situation will continue to be closely monitored, and the directors will assess any potential financial implications for the Group as further information becomes available.

13. Prospects

Over the past six months, the Group delivered strong financial results, with profits increasing by 17% and revenue rising by 18%. This success reflects consistent market demand and effective operational execution. We anticipate this positive trend to continue, supported by targeted growth initiatives and a sustained focus on cost management.

ME Ackermann
Authorised Director

CA Snyman
Authorised Director

17 March 2026

About Nictus Holdings

What began in 1945 as a modest business in South West Africa has grown into a trusted and diversified Group that continues to evolve with purpose.

Our journey took a significant step forward in 1969 when we listed on the Johannesburg Stock Exchange (JSE) to raise equity for expansion into Southern Africa.

On 21 September 2012, we embraced a new chapter by unbundling from the JSE-listed entity and becoming primarily listed on the Namibia Securities Exchange (NSX), reaffirming our commitment to the Namibian market.

Today, Nictus Holdings Limited stands as the holding company of a dynamic Group operating across the Retail, Property and Insurance and Finance segments.

As we reflect on eight decades of progress, we remain deeply grateful for the trust placed in us and the relationships we have built. Our story is one of perseverance, partnership and pride, and we look forward to shaping the future with the same spirit that has guided us since the beginning.

Our Mission Statement

With a culture of **excellence** and through visionary and dynamic leadership, we will achieve our vision through:

- Protecting our independence
- Expanding our business base in Namibia
- Growing a satisfied customer base
- Optimising all resources
- Being innovative and technology driven
- Being a preferred employer

Our Vision

Nictus Holdings is an independent diversified investment holding Company that creates above average value for shareholders and other stakeholders through sustainable growth.

Our Philosophy

Nictus Holdings has been successful in change initiatives. The objective remains to reach a top level of **excellence** throughout the organisation. The philosophy and core focus is to drive **excellence** in every aspect of the organisation and, through this, establish Nictus Holdings as a leading entity wherever we are present.

Our Core Values

Stewardship:
We take full ownership and responsibility for our actions, ensuring sustainable growth and care for our resources.

Principled:
We uphold the highest standards of respect, integrity and transparency in all our dealings.

Teamwork:
We believe in the power of collaboration and working together to achieve our common goals.

Resourceful:
We adapt quickly and efficiently, finding innovative solutions to overcome challenges.

Fanatic Discipline:
We are relentless in our pursuit of excellence, maintaining strict discipline and consistency in our efforts.

Learning Culture:
We foster a culture of continuous learning and improvement, encouraging growth and development.

Our Code of Conduct

As an employee of Nictus Holdings, I will:

- Protect the Groups assets, information and reputation.
- Treat others as I want to be treated by them, the golden rule.
- Always strive to do what is best for my Group, my country and my planet.
- Abide by the values, policies and procedures of the Group, the laws of my country and the universal human principles of all that is good and just.
- Be honest, reliable, fair and open in everything I say, write and do and accept responsibility for the consequences.
- Value and respect the diversity of beliefs, cultures, convictions and habits of the people of our Group and the country in which we operate.
- Disclose to the Group any real or perceived situations where my private interests or the interests of the members of my immediate or extended family or other persons close to me may interfere with the interests of the Group.
- Not give or receive gifts or benefits in contravention of the policies of the Group and no gift, irrespective of the value, should influence me to change my business decision to the detriment of the Group.
- Seek new, better and more innovative ways to do my work and perform to the utmost of my abilities.
- Not remain silent in the face of dishonesty, malice, disrespect, intolerance or injustice.

Company Information

Company registration number

1962/1735

NSX Share code: NHL

ISIN number:

NA000ATJ2SS6

Executive Directors

PJ de W Tromp
(Group Managing Director)
CA Snyman
(Group Financial Director)

Non-Executive Directors

GR de V Tromp
(Non-Executive Chairman)
SW Walters
(Lead Independent Non-Executive Director)
ME Ackermann
(Independent Non-Executive Director)

Transfer Secretaries

Veritas Eksekuteurskamer (Pty) Ltd
1st Floor, Nictus Building, 140 Mandume
Ndemufayo Avenue, Windhoek
P.O. Box 755, Windhoek, Namibia

Independent External Auditors

BDO Namibia
61 Simeon Shixungileni Street, Windhoek
PO Box 2184, Windhoek, Namibia

Registered Office

140 Mandume Ndemufayo Avenue, Windhoek
PO Box 755, Windhoek, Namibia
1st Floor, Nictus Building,

Sponsor on the NSX

Simonis Storm Securities (Pty) Ltd

Nictus Holdings Limited

Private Bag 13231, Windhoek, Namibia
1st Floor, Nictus Building,
140 Mandume Ndemufayo Avenue, Windhoek

Please visit our website

www.nictusholdings.com



Taking **action** with a **strategic** focus