

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 2020

Figures in N\$'000	Six months	Six months	Year ended
	Sept 20 (unaudited)	Sept 19 (unaudited)	March 20 (audited)
Operating profit	6 643	4 555	19 267
Profit after tax	2 118	1 140	7 362
Basic earnings per share (cents)*	4.04	2.17	14.03
Headline earnings per share (cents)	3.99	2.17	14.12
Net asset value per share (cents)	305.82	301.88	313.52
Final dividend per share (cents)	12.00	12.00	12.00

* Shareholders are advised that the 2019 interim results SENS announcement erroneously disclosed the Basic and diluted earnings per share as 2.13 cents per share, which has been corrected in the 2020 interim results SENS announcement.

Group financial performance:

Retail segment: Revenue declined compared to the prior reporting period mainly due to vehicle sales lost during April 2020. Auas Motors obtained Suzuki's distribution rights in Namibia from 1 August 2020 and the expectation is that Suzuki will add good value in the future. Negotiations were entered into with suppliers regarding pricing of products, services and other contractual obligations that were mutually beneficial for the supplier and the Group. There was also a drive on cost savings that further contributed to the segment's much improved results for the six months compared to the comparative period. The result is that the segment performed exceptionally well compared to the comparative period and was able to be profitable in these uncertain times.

Property Companies: Revenues declined slightly during the year, but interest rates and financing cost declined significantly more than the lost revenue. The segment was able to show a profit for the first six months of trading due to savings in financing costs.

Insurance and finance: Results for the segment have been in line with expectations. Reduced profitability is mainly due to investment income being under pressure due to significant reduction in investment yields since the beginning of the year. New premiums were also less than the comparative period, mainly due to the pandemic impacting our clients.

Dividends:

Ordinary dividends of 12 cents per share (N\$ 6,4 million) were paid by the Company on 24 August 2020. 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 4 December 2020, via the NSX link

<https://senspdf.jse.co.za/documents/2020/nsx/isse/nhl/NHLSep2020.pdf>

and also available on our website at

<https://www.nictusholdings.com/index.php/investors/sense-announcements>.

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 27 August 2020 - PJ de W Tromp, FR van Staden and GR de V Tromp.

TB Horn, FR van Staden and GR de V Tromp were re-elected as members of the Audit committee. TB Horn was appointed as Chairperson of the Audit committee with effect from 27 August 2020.

Gerard Swart resigned as Chairman of the Board on 22 October 2020. GR de V Tromp was elected as Non-Executive Chairman and Gerard Swart as Lead Independent Non-Executive Director on 24 November 2020.

Gerard Swart (Lead Independent Non-Executive Director),
TB Horn (Independent non-executive), NC Tromp (Non-executive),
GR de V Tromp (Non-executive Chairman), 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

3 December 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

