

NSX top and worst performers in 2023



MAIN STORY



NSX top and worst performers in 2023

The Namibian Stock Exchange (NSX)’s local board saw a total of N\$527.3 million traded in 2023 from 1,564 deals, a N\$82.17 million decrease from N\$609.6 million traded in 2022.

Overall, N\$8.2 billion was traded on the NSX in 2023 from 5,519 deals, a decrease of N\$5.3 billion from the N\$13.5 billion traded in 2022.

Crucial Dates

- Africa Hospitality Investment Forum (Ahif).
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

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NSX 2023 top performers

The top performing local share on NSX in 2023, according to Simonis Storm data, was Standard Bank Namibia Holdings, which recorded a 91.6% increase in its share price.

FirstRand Namibia Ltd retained its second best performing share spot in 2023, recording a 50.75% increase in the share price, with N\$234.1 million worth of shares traded, an increase from N\$148.9 million traded in 2022 and N\$123 million traded in 2021.

The third best performing share for the period under review was Letshego Holdings Namibia Ltd, which recorded a 30.33% share price increase, with over

two million shares worth over N\$8 million traded, and followed by Capricorn Group Ltd, up 30.08%.

NSX 2022 worst performers

Namibia Breweries Ltd was the worst performing share on the NSX, down 31.54%, followed by Alpha Namibia Industries Renewable Power Limited which was down 0.11%.

Looking at asset class returns in Namibia for 2023, according to Cirrus Capital, NSX local shares were the top performing asset class in 2023, with a total return of 42.3%.

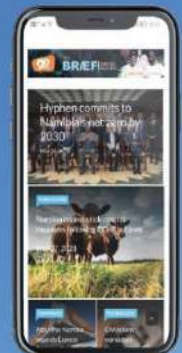
Namibian Government bonds delivered 17.4% return. Worst performing asset class was the overall index, up 5.8% for the year.

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NamRA closes in on N\$71 billion revenue collection target

The Namibia Revenue Agency (NamRA) says it collected N\$51 billion in taxes as of November, putting it within reach of its N\$71-billion target for the 2023-2024 financial year.

According to NamRA Commissioner

Sam Shivute, the collected taxes are N\$13 billion more, when compared to the N\$38 billion collected in November 2022.

“Our strategic objective is to improve revenue collection. And I’m very happy to inform the public that we are well on

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course to achieve our revenue target. Initially, the revenue target was N\$67 billion that we have to collect by the end of March... And with the Minister making a midterm budget review, it was adjusted to N\$71 billion. I'm very happy to report on our fast-tracked collection when compared to the previous financial year," he said.

He attributed the achievement to what he described as hard-working colleagues. "Therefore, given what we know and the data that we have, we have no doubt that we are going to exceed and hit the target that has been given to us by the Minister of Finance," Shivute said.

He commended the team for being vigilant as the web for the tax refund fraud cases that have stretched from N\$15 million to N\$833 million is being dealt with.

NamRA has registered 56 criminal cases so far while over 1,160 taxpayers from 40 institutions are implicated in the scam.

"From March this year we have been able to recover about N\$43 million of what was unlawfully claimed, and we are working towards recouping more," said Shivute.

"Then the other significant achievement

that is worth reporting as well is the court cases where we were being litigated for having deducted N\$33 million from a company that has been avoiding paying tax. Another scenario is of a group of aggrieved individuals who sought a relief and an interdiction to stop deducting funds from their accounts after being involved in tax refund fraud. These are a sign that we are working hard, and serious with enforcing tax compliance and revenue collection."

NamRA has been using Section 91 of the Income Tax Act, which gives it the mandate to appoint third parties that include banks and employers to collect monies owed on its behalf.

"So the achievements are a lot. You also know that from 1 April we are now operating 24 hours at Trans Kalahari Mamuno and Wenela border post, something which improved service delivery as opposed to when we operated from 05h00 to 22h00. In addition to this, we have developed a leadership model and NamRA has become one of the few institutions, if not the only first institution in this country to have developed leadership models that guides the attitude, the conduct and performance," he added.

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Green schemes to produce 15,000 tonnes of maize

The Ministry of Agriculture, Water and Land Reform says it anticipates a bumper harvest of about 14,967 tonnes of maize by the end of the summer from five green schemes under production.

The schemes include Etunda, Sikondo, Uuvhungu Vhungu, Ndonga Linena and Shadikongoro Green Scheme Irrigation Projects.

The forecasted harvest comes after the Ministry of Agriculture, Water and Land Reform took a robust stance of reviving the Green Schemes which were now idle, while in the same vein trying to privatise them to maximise production.

The Ministry's Spokesperson Jona Musheko said in the commercial part, about 66 hectares have already been planted with maize, and another 132 hectares will be planted in the next few days.

"In addition to the above, there are 176 hectares of small-scale farmers that we are currently planting maize as well. Lastly, we are working on expanding production to phase 2 of the farms by adding over 80

hectares of land. To this effect we have completed fencing of the second phase with at least 80% fenced off with an electric fence and also completed debushing the same site," Musheko said while providing insights into agricultural activities at Ndonga Linena in the Kavango East region.

"Furthermore, the plan is to plant wheat during the coming winter season in phase 2. Therefore, it is not right that some people insinuate that there is no production or any activities being undertaken at the green schemes," he added.

In addition, Musheko also said out of the 11 Green Schemes that were set to be privatised, only two have thus far been awarded.

The farms comprise the Orange River Irrigation Project under the stewardship of Muadifam Enterprise, for a 25-year lease period as well as Uuvhungu Vhungu Diary Project taken over by Ndalikalimwe Investments CC JV Zeuser Engineers India Pvt Ltd, for 25 years



A sneak peek at rental prices by location in Windhoek

The adage “location, location, location” holds true in real estate, as house prices tend to rise in downtown areas of major cities and decline gradually as one moves away from the city centre.

This phenomenon is explained by the bid rent theory, where the scarcity of land in downtown areas and the potential for high foot traffic lead to higher rental prices.

The Brief conducted a survey focused on rental prices for 1-bedroom, 2-bedroom,

and 3-bedroom properties in various locations in Windhoek. The locations included are Katutura, Windhoek West, Otjomuise, Rocky Crest, Klein Windhoek, Khomasdal, Central Business District (CBD), Dorado, Pionierspark, Elisenheim, Eros, and Kleine Kuppe.

Our survey reveals that prices tend to be higher near the CBD due to high demands on rentals and the need to be closer to services.

Rental prices were sourced from advertisements and real estate agent listings, and an average was calculated for each category after gathering the data. In cases where water was included in the rental prices, a standard deduction of N\$300 was applied.

In the 1-bedroom property category, both the Central Business District (CBD) and Pionierspark had relatively high average rental prices, averaging N\$6,800 each, with most excluding utilities.

Notably, CBD exhibited varied prices for comparable units, such as Freedom Plaza near Hilton offering N\$9,500 while another unit in the same complex was listed at N\$6,500.

On the other hand, Katutura, a suburb farther from the CBD, offered a more affordable option with an average of N\$4,000, often including utilities as these were mainly backyard flats as there are no advertisements or real estate agents listing of that type. Khomasdal and Otjomuise followed with an average of N\$4,500, with some including water of around N\$300 or excluding electricity.

In the 2-bedroom property category, Klein Windhoek had the highest average price at N\$9,600, exclusive of utilities. Pionierspark followed at N\$8,500, while Eros and Kleine Kuppe both averaged at N\$8,000, excluding utilities.

Katutura once again presented a more

affordable option for the 2-bedroom property category, with an average price of N\$5,250.00, often inclusive of utilities.

For 3-bedroom sectional title properties, Klein Windhoek had the highest average rental amount at N\$12,000, predominantly excluding utilities. CBD followed at N\$11,500, with Windhoek West, Pionierspark, and Eros averaging at N\$11,000.

Conversely, Katutura offered the most budget-friendly option, averaging at N\$6,800, followed closely by Rocky Crest and Khomasdal at N\$8,450 and N\$8,500, respectively.

Dorado and Elisenheim exhibited identical average prices for 1-bedroom and 2-bedroom property categories, with 1-bedroom units priced at N\$5,500 and 2-bedroom units at N\$6,800. However, Elisenheim's 3-bedroom units were priced higher at N\$9,800, compared to Dorado's N\$9,000.

It's important to note that the rental prices considered are averages from advertisements and listings, and actual prices may vary based on factors such as finishes and utility inclusions.

Additionally, within the same building or suburb, similar or comparable flats may have different rental costs. While distance from the CBD influences prices, access to services also plays a significant role in determining pricing.



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Request for Bids

1. Bidders are invited to submit bids for the following Goods:

PROCUREMENT REFERENCE: G/RFQ/AGRI-18/2023-2024

PROJECT NAME: Supply and Delivery of ICT Equipment

CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM

PAYABLE FEE: Free Download

TECHNICAL ENQUIRIES: Mr. J. Kazondovi Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

PROCUREMENT REFERENCE: G/ONB/AGRI-04/2023-2024

PROJECT NAME: Provision, Implementation & Maintenance of an Access Control System & CCTV at Agribank Head Office & Branches

CLOSING TIME & DATE: Tuesday, 23 January 2024 at 11H00 AM

PAYABLE FEE: N\$ 300.00

TECHNICAL ENQUIRIES: Mr. J. Kazondovi, Email: jkazondovi@agribank.com.na, Tel: +264 61 207 4302

2. Interested eligible bidders may inspect the bidding document as per the address given below.

3. Qualification requirements can be obtained from the bid document.

4. A complete set of Bidding Document in English may be purchased or downloaded as instructed above and in the bid document.

5. Bids must be delivered to Agribank Head Office, Reception, Ground Floor as per the closing date and time specified. Electronic bidding will not be accepted. Late bids will be rejected.

6. The address referred to above is: Agricultural Bank of Namibia,

Website: <https://agribank.com.na/page/bidders/>

Administrative Enquiries: Okeri Mbingeneke, Tel: +264 61 207 4327, tenders@agribank.com.na

Windhoek Head Office Katima Mulilo
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info@agribank.com.na katima@agribank.com.na

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Ogjerawango
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Oshakati
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Grootfontein
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Year in Review 2023

CATALYSING
NAMIBIA'S GROWTH:
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THE NAMIBIAN
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FESTIVE FINANCES:
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HOLIDAY SEASON

CAPELAO:
SHAPING NAMIBIA'S
TAX LANDSCAPE

ORYX PROPERTIES
CELEBRATES GREAT
YEAR & BRIGHT FUTURE

OUTLOOK 2024

The power of the mind in corporate for 2024

By Anton Westraadt

Believe it or not, most of what we deal with within a corporate set up, is the way we think of it. The starting point of that mere thought determines how the situation will play out. Leading many employees is a tall ask, which needs much attention to detail. Detail that entails employees serving their best capacity within their organization. The beginning of the year always sets the tone of the new chapter of improving and consistent delivery in their respective departments.

According to John Kehoe, your thoughts direct towards a desired outcome. If you focus on success and you attract success, focus on fear and failure and you attract failure. He eludes that most individuals go through life taking little notice of thought processes: how the mind thinks, what it fears, what it heeds, what it says to itself, what it brushes aside. For the most part, individuals go about their lives with minimal attention paid to how they think. Neglecting one of the most important and powerful forces in life and most importantly thoughts. The Stoics brings an interesting perspective in this regard.

“No one can lose either the past or the future — how could anyone be deprived of what he does not possess? It is only the present moment of which either stands to be deprived: and if this is all he has, he cannot lose what he does not have,” Marcus Aurelius, Meditations.

Of course, adopting a positive mindset may be much easier said than done. This



is because of habitual neural pathway that plays a key role in the ability to achieve their goals. For those returning to office in January, you have a new start to come back accomplishing some goals that may not have been accomplished last year.

A lifetime of procrastination be it in corporate or personal space, can make it harder to complete tasks in a timely manner, simply because those neural pathways have been reinforced over time. In turn, this can hinder success and lead to missed opportunities, increased stress, and less productivity. So now is the time to start off being deliberate in thought as you resume work.

So how can this be accomplished through a mere mind set change and developing the skill to control the outcome of any work situation at the office? It's simple, generate new novel ideas to solve problems, discover innovative ways to adapt in an ever-growing work environment.

Our perception on what is at hand and what we perceive it to be makes a world of a difference.

Our minds interpret and make sense of the world around us, including our working environment, largely through sensory experiences such as sight, hearing, touch, taste, and smell.

This is our ability to exercise conscious control over our thoughts, emotions, and behaviors. Willpower allows us to make choices and take actions that align with our values and goals.

If you use the powers of the mind to reinforce positive habits and thought patterns, such as persistence, optimism, and resilience, you can set yourself up to embrace challenges as opportunities to learn and grow. Over time, you notice that the ability to transform your work environment could be a spill over to your personal aspirations.

One should always be mindful that your purpose has much to do with your daily routine and where you spend your time. We spend most of our lives in our work environment and much of that is a spill over in your personal aspirations. "People are frugal in guarding their personal property; but as soon as it comes to squandering time they are most wasteful of the one thing in which it is right to be stingy," according to Seneca.

In conclusion, by tapping into these powers, you can deliberately shape your mindset, using your willpower to create a mindset of abundance which can make it easier to broaden your perspective, see opportunities where others may see obstacles, and make beneficial decisions, even when resources truly are limited. Keep it up long-term and you might rewire your brain's default mode of thinking, thanks to neuroplasticity. Start off 2024 in a positive way of thinking and tackling your work and most importantly your life's aspirations.

****Anton Westraadt is the Managing Director of Pupkewitz Motors***

THE BRIEF

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What is a Customer Service Standard?

By Victor Songa Musiwa

A customer service standard is a detailed set of rules outlining how a company interacts with its customers. It's not merely theoretical; it's a benchmark that defines the quality of service that customers should expect.

This standard is a critical, non-negotiable component of business operations that significantly influences the customer journey and overall experience. It shapes their perception of and decision-making about the company and its offerings.

By upholding a high customer service standard, a company ensures its customers are more than satisfied—they're genuinely delighted. This leads to customer loyalty, as those with positive experiences are likely to continue supporting the business.

Moreover, satisfied customers often advocate for the company, sharing their positive experiences with others.

A robust customer service standard can provide a competitive edge in today's fast-paced business environment. It can set a company apart from competitors and make it the first choice for many customers.

In conclusion, a strong customer service standard is essential for any business seeking to thrive and ensure longevity in its industry. It directly influences profitability, market reputation, and long-term survival.

****Victor Songa Musiwa, CCXP, XMP, MSc is Namibia's first globally accredited experience management professional (CCXP & XMP), Founder, and Chief Executive Officer of Relentless CX cc.***



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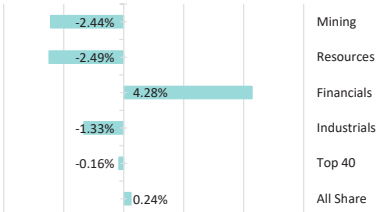
Commodities

Spot Gold	2021.46
Platinum	952.30
Palladium	1007.13
Silver	23.03
Uranium	91.00
Brent Crude	75.98
Iron Ore	133.64
Copper	8374.75
Natural Gas	2.70
Lithium	14.35

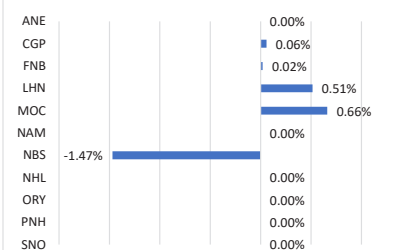
Currencies

USD/ZAR	18.6809
EUR/ZAR	20.4672
GBP/ZAR	23.7523
CNY/ZAR	2.6082
EUR/USD	1.0956
GBP/USD	1.2714
USD/RUB	91.0777
CPI	5.73%
Repo Rate	7.75%
Prime Rate	11.50%

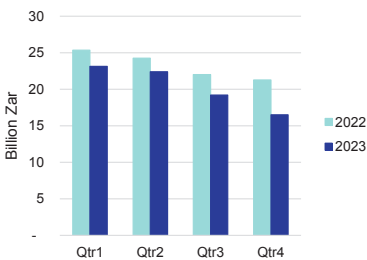
JSE Indices: Previous 30 day performance %



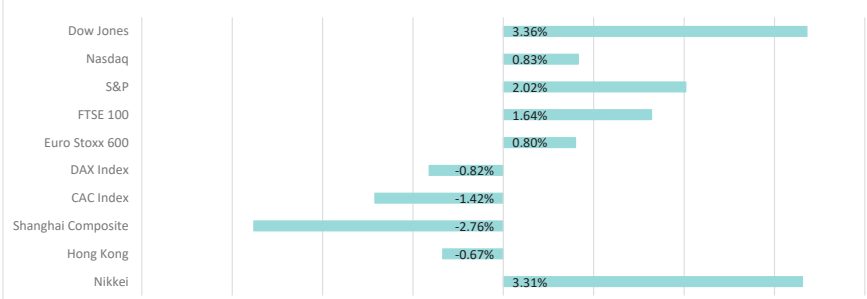
NSX Local Stocks: 1 Month performance %



Average Daily Turnover on the JSE All Share



Global Indices: previous 30 day performance %



*Prices as at 16:09, 08-Jan-2024