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# THE BRIEF

News Worth Knowing

## Walvis Bay Harbour handles N\$9bn trade in April



TUESDAY 04 JUNE 2024

## MAIN STORY



# Walvis Bay Harbour handles N\$9bn trade in April

**W**alvis Bay Harbour became Namibia's leading trade gateway in April 2024, handling the highest trade volumes for exports and imports compared to other ports in the country, latest data shows.

According to the Namibia Statistics Agency (NSA), Walvis Bay Harbour handled N\$3,8 billion in exports and N\$5,2 billion in imports during the month.

NSA's Trade Statistics Bulletin revealed that Namibia's total exports stood at N\$9,5 billion, reflecting a 16.3% increase from March 2024's N\$8.2 billion and a 26.1% rise compared to April 2023.

This comes as imports reached N\$12.6 billion, marking a slight decrease of 1.3% from March 2024 but a significant 44% increase compared to April 2023's N\$8,8 billion. This resulted in a trade deficit of

N\$3,1 billion for the month.

Meanwhile in terms of trade, Eros Airport followed with exports worth N\$1,895 million and imports amounting to N\$166 million,

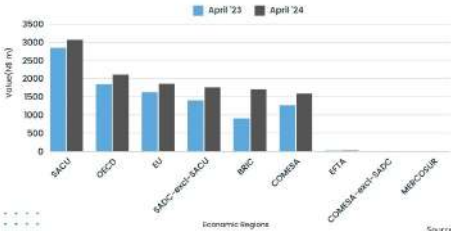
## Crucial Dates

- Bank of Namibia Monetary Policy announcement date:  
19 June 2024  
14 August 2024  
23 October 2024  
4 December 2024
- AviaDev Aviation Development Summit  
19-21 June 2024 at Movenpick, Windhoek
- 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

### EXPORTS BY ECONOMIC REGIONS



In April '23 and April '24, the Southern African Customs Union (SACU) was the leading export destination for Namibia's goods. The primary exports in April '24 were precious stones, specifically diamonds and non-monetary gold.



Source: NSA

highlighting a substantial discrepancy between its export and import activities.

At Hosea Kutako International Airport, exports were valued at N\$794 million, whereas imports were N\$687 million, indicating a relatively balanced trade flow.

The Ariamsvlei border post saw exports totalling N\$330 million, significantly lower than its imports which stood at N\$1,9 billion.

Similarly, the Trans Kalahari border post recorded exports of N\$740 million against much higher imports of N\$2,1 billion.

Katima Mulilo border post reported exports of N\$1,4 billion, contrasted with imports of N\$422 million, showing a strong export performance.

In contrast, the Oshikango border post's exports were minimal at N\$58 million, with no imports.

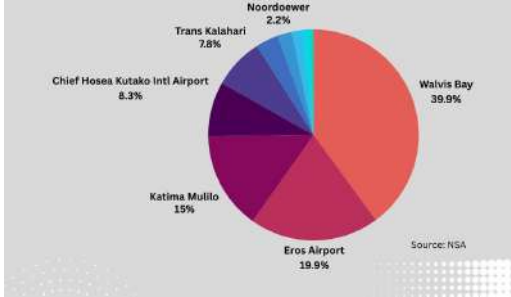
Ngoma border post had exports valued at N\$93 million and imports of N\$44 million, indicating more export activity.

NSA data shows that the Noordoewer border post registered N\$212 million in exports against N\$1 billion in imports, displaying a significant import dominance.

Lastly, Lüderitz Harbour contributed N\$164 million in exports and N\$357 million in imports, again showing a higher import volume compared to exports.

South Africa was Namibia's largest export destination, accounting for 17.6% of total

### EXPORTS BY MAIN BORDER POSTS APRIL '24



Source: NSA

exports, followed closely by China at 16.9%.

"Other significant export markets included Botswana, the Democratic Republic of Congo, and Zambia. On the import side, South Africa dominated with 34.8% of the total, followed by China at 9.2%, with Peru, Oman, and Germany also being key import partners," said the NSA bulletin.

Transport modes played a crucial role in facilitating trade, with sea transport handling 41.6% of total exports, road transport 30.1%, and air transport 28.3%.

Conversely, for imports, road transport was the most utilised, accounting for 48.9% of total imports, followed by sea transport at 44.2%, and air transport at 6.9%.

In April 2024, Namibia exported N\$4 billion worth of goods via sea transportation representing 41.6%, while road exports represented 30.1%, and air 28.3%.

"Namibia exported goods worth N\$4 billion, primarily consisting of uranium, fish, and copper via sea; salts, fish, and petroleum oils via road; and precious stones, non-monetary gold, and crustaceans via air," said the NSA.

Importantly, sea imports included petroleum oils, copper ores, and rotating electric plants, while road imports featured nickel ores, motor vehicles, and alcoholic beverages. Imports by road were valued at N\$6.2 billion.



# NOTICE TO SHAREHOLDERS

Alpha Namibia Industries Renewable Power Limited  
(Incorporated in the Republic of Namibia)  
Registration Number 2018/0148  
NSX Share code: ANE  
ISIN: NA000A2JQ354  
("ANIREP" or the "Company")



Highlights

- The key focus during the period was closing the equity rights issue and starting construction on the 25MWp Khan project.
- ANIREP grew its equity capital base by 260%, successfully closing the rights issue for NS437 million in December 2023
- The proceeds are being utilized to increase generation capacity by over 426% from 13MWp Solar PV to 70 MWp
- Construction started on the Khan 25MWp PV plant and the other two projects are being developed vigorously.
- Accordingly, significant management time and development costs are being borne by the group, which adversely impacted profitability, with normalised operating profit decreasing by 49% from NS24.2m in 2023 to NS12.2m for 2024
- Revenue for the year of NS74 million is 6% lower due to lower EPC revenue from the delay in starting the Khan project.

GROUP FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2024

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME  
for the year ended 29 February 2024

	Audited	
	Year ended 29 February 2024	Year ended 28 February 2023
	NS	NS
Revenue		
Sale of electricity	37,873,320	38,105,121
Sale of goods (recurring O&M revenue)	15,010,586	12,216,292
Recurring annual revenue	52,883,906	51,321,350
EPC revenue	22,027,746	27,658,842
Total Group Revenue	74,911,646	78,979,391
Gross profit	60,871,300	69,698,370
Operating profit		
Normalised operating profit	12,244,165	24,235,686
ANIREP Solar - normalised operating profit from sale of electricity	19,294,385	22,288,577
HopSol Africa - normalised operating profit	5,430,505	10,849,474
Anirep Ausseknjer Solar One, ANIREP Ltd and other - normalised operating profit	(12,470,725)	(8,902,365)
Foreign exchange gain/(loss)	(3,589,766)	3,346,508
Warrant proceeds	-	24,433,487
Solar panels written off	-	(9,088,567)
Reported operating profit	8,654,399	43,125,106
Profit before taxation	(7,921,226)	26,711,817
Taxation	(6,250,483)	(8,654,782)
Profit for the year - Basic earnings	(14,171,711)	19,857,035
Attributable to Ordinary equity holders	(10,752,649)	12,221,797
Attributable to non-controlling interest	(3,419,062)	7,635,238
Reported EBITDA	18,976,988	53,210,505
Normalised EBITDA	18,978,996	37,864,636
Weighted number of shares in issue	30,336,793	16,881,847
Headline earnings	(16,371,711)	8,392,757
Attributable to ordinary equity holders	(12,512,649)	4,196,802
Attributable to non-controlling interest	(3,859,062)	4,195,955
Net asset value per share (cents per share)	837	1,138
Basic earnings per share (cents)	(35)	72
Headline earnings per share	(41)	25
Dividend per share	Nil	Nil

Key features

- The core annuity revenue for the Group, being the IP Sale of Electricity and Operations and Maintenance (O&M) was steady at NS52.2 million.
- ANIREP Solar (Pty) Ltd continued to generate a steady income of NS37.2 million for the year on the back of the PPAs with NamPower and CENORED which are in place until 2041
- Recurring Operations and Maintenance ("O&M") revenue of NS15 million in HopSol Africa is 13.5% higher than prior year. This is in line with the long-term strategy for the group to grow annuity income.
- The cash generating capacity of this business is underpinned by the long-term power purchase agreements in place.
- Overall, revenue for the year of NS74 million is 6% lower than prior year due to lower EPC revenue, which was adversely impacted by the delay on the Khan project. The significant EPC revenue on the 25MWp Khan project will be accounted for on completion in the February 2025 financial year.
- Normalised operating profit was adversely impacted, decreasing by 49% from NS24.2m in 2023 to NS12.2m for the current year as detailed below:
- ANIREP Solar normalised operating profit decreased by 13% to NS19.3 million, affected by the delay in bringing on stream the new capacity, as ANIREP had agreed to a reduction in the tariff for Otjiwarongo plant, in exchange for the increased capacity of 6.8MW. Once the expansion is completed, it will significantly increase revenue for the plant and ANIREP Solar.
- HopSol Africa normalised operating profit decreased by 50% to NS5.4 million, as the EPC revenue due on the Khan project was delayed and will be accounted for on completion in the February 2025 financial year.
- The costs at A&SON, in which ANIREP Solar holds 55% equity stake in the Khan 25MWp project under construction and the costs at Group level increased by 40% to NS12.5 million.
- Total operating profit achieved for the year amounts to NS8.6 million compared NS43.1 million for the prior year which included proceeds from warranty proceeds of NS24 million a once off transaction.
- Delay in closing the rights offer affected the profitability of the group as projects that were supposed to come live during 2023/24 financial year will only be completed in 2024/25 financial year.
- Increases in interest rates contributed to the increase in finance costs in the current financial year
- ANIREP generated the following for the year:
  - Revenue of NS74 million which is 6% lower than the previous year
  - Gross profit of NS69.9 million, at a margin of 61% which is lower than the

- previous year's 88%. Projects currently under construction by HopSol Africa (Pty) Ltd have lower returns due to exchange rate movements which affected cost of equipment and shipping lines improved after Covid-19 impact.
- Normalised EBITDA reduced from NS37.8 million previous year to NS19 million. Reported EBITDA reduced from NS53.2 million to NS19 million. Although the business continues to generate cash in line with the nature of the long-term power purchase agreements the current year performance was affected by the delay in closing the rights offer, and the consequent delay in bringing projects on stream.
- Total operating profit achieved for the year amounts to NS8.6 million
- Loss before tax of NS7.9 million (28 Feb 2023: Profit NS28.7 million)
- Basic earnings per share of -35 cents down from 72 cents for the year ended 28 February 2023
- Headline earnings per share of -41 cents (28 Feb 2023: 25 cents).

ANIREP Managing Director Iyalo Nangolo said:

ANIREP is a bridge for Capital Markets into Infrastructural Renewable Energy Projects that provide investors with good, predictable, and long-term yielding investments generating a consistent return on equity over the long term.

ANIREP has successfully built a foundation, characterized by consistent and sustainable long-term cash flows. The successful raising of funds during the listing phase and the rights offer closed on 4th December 2023 continues to play a pivotal role in establishing and stabilising this robust platform for ANIREP.

Since its listing in 2019, ANIREP has demonstrated a track record of generating positive EBITDA. Currently, the company's total generation capacity stands at 13.34MWp. Building on this success, ANIREP is excited about the next phase of its expansion. The proceeds raised from the rights offer will be utilized to propel the company's generation capacity to just under 70 MWp, marking a significant milestone in its growth trajectory.

In the growth stage all development costs for future projects are being borne by the group and thus the group is geared towards ensuring that all new projects are implemented timely to warrant quick contribution of revenue to group performance.

Interim dividend

No dividends were declared or paid during the period under review (28 Feb 2023: NS Nil).

Outlook

ANIREP has a robust portfolio of projects, with projects currently in progress. These include the completion of the 25MWp PV Plant in Khan currently under construction, the installation of 6.8 MWp of Solar PV and a 3 MWp/9MWh Battery Energy Storage System in Otjiwarongo, and the establishment of a 25MWp PV power plant at Kokerboom, to supply power to Dundee Precious Metals.

Namibia is currently facing an energy deficit, leading to the importation of electricity from the region. ANIREP's strategic direction aligns with Namibia's goal of becoming a net exporter of renewable electricity by 2030. The National Integrated Resource Plan projects that 70% or more of the country's installed electricity capacity will be derived from renewable sources by 2030. Namibia possesses abundant wind and solar resources, positioning it to be one of the most cost-effective regions for renewable energy production.

With a vision of attaining a 30% market share in the renewable energy sector, ANIREP is committed to pursuing renewable energy installations for contested buyers, exploring acquisition opportunities, fostering capacity development initiatives, and engaging in EPC, and O&M projects. These endeavours aim to enhance shareholder value. ANIREP's unique vertically integrated structure, as an Independent Power Producer (IPP) with ownership of the leading EPC company in Namibia specializing in renewable energy development, places the company at the forefront of providing affordable renewable power in the country.

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.

Any investment decision should be based on the full announcement is accessible from 30th May 2024, via the NSX link: <https://senspdf.jse.co.za/documents/2024/nsx/jse/anen/anfeb2024.pdf>

Alternatively, the full announcement is available on our website at:

[https://anirep.com/documents/Annual\\_Financial\\_Statement\\_as\\_at\\_end\\_of\\_February\\_2024.pdf](https://anirep.com/documents/Annual_Financial_Statement_as_at_end_of_February_2024.pdf)

The condensed consolidated financial statements for the year ended 29 February 2024 have been audited by Ernst & Young. A copy of the auditor's review report and the full announcement of the annual financial statements are available for inspection at ANIREP's registered office at no charge, weekdays during office hours.

**Non-Executive Directors:** Dr M. Hengani (Chairperson), S. Oosthuysen, Amb. P. Kambala, G. Nakazibwe-Sekandi", S. Mayinga\*\*\*, F.G. Kisting

**Executive Directors:** I. Nangolo, A. Myllirinen", J. Nyandoro\*\*\*\*

\*Finnish

\*\*Tugandian

\*\*\*South African

\*\*\*\*Zimbabwean

Postal address: P.O. Box 90680, Klein Windhoek, Windhoek, Namibia

Registered address: 47 Nelson Mandela Avenue, Klein Windhoek, Windhoek, Namibia

Auditors



Ernst & Young  
Registered Accountants and Auditors  
c/o Otta Nitzsche and Maritz  
Sheets, Klein Windhoek,  
Windhoek, Namibia

Company Secretaries

Ernst & Young  
Incorporated 1st Floor, 1 Steps Offices,  
c/o Grove & Chastie Street, Klein Kuppis,  
Windhoek, Namibia

By order of the Board  
30 May 2024  
Sponsor



Member of the Namibian Stock Exchange



# Deep Yellow awards Ausenco as preferred contractor for the Tumas Project

Deep Yellow Limited has selected Ausenco Services Pty Ltd (Ausenco) as the preferred contractor to provide detailed engineering and engineering, procurement and construction management (EPCM) services for the company's flagship Tumas Project.

Deep Yellow's Managing Director and CEO John Borshoff said an EPCM contract will be finalised after the final investment decision, scheduled for the third quarter of 2024.

In the meantime, the parties will sign a

detailed engineering agreement to advance key work streams before the final investment decision and finalise a full EPCM contract.

"The company looks forward to working with Ausenco to deliver the exciting Tumas Project, which will be the company's first mining operation and flagship development. The selection of Ausenco as the preferred EPCM Contractor for the Tumas Project is a significant project milestone," Borshoff said.

He noted that Ausenco is a market-leading engineering firm, highly regarded within the

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industry for its technical ability and track record of project delivery.

"Having Ausenco on board will complement the project delivery team to add significant value to the exciting Tumas Project, in a period of extended positive outlook in the uranium supply sector," he said.

Ausenco President Reuben Joseph stated that the company is proud to be selected as the preferred EPCM Contractor for the Tumas Project.

"From our involvement in the project since 2019, particularly the work we completed on the definitive feasibility study and subsequent December 2023 Re-Costing Addendum for Tumas, we fully understand the project's exciting potential and Tier-1 status," he noted.

Joseph said the company is looking forward to working with Deep Yellow and providing an extensive skill set and market-leading engineering and project delivery experience.

This comes as Deep Yellow's Tumas project is expected to cost N\$6 billion (US\$360.5 million) according to re-costing study findings from N\$7.3 billion (US\$385.1 million) projected from the definitive feasibility study.

The re-costing study's findings show that this will result in cost savings of N\$458 million (US\$24.6 million).

The study, initiated against a backdrop of inflationary and logistical challenges, proved instrumental in affirming the project's commercial viability.


"The results provide the company with a strong platform to proceed with project financing, detailed engineering work, and maintain the timeline for the final investment decision to be made in Q3 2024," Borshoff said.

Notable changes resulting from the re-costing study include a 6.4% reduction in the initial capital cost estimates to N\$6.8 billion (US\$360 million) from the January 2023 definitive feasibility study of N\$7.3 billion (US\$384 million).

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TENDERS



**TENDER ENQUIRY NO. E084-ND-2024**  
**INVITATION TO TENDER FOR THE PROVISION OF AERIAL SURVEY SERVICES**

**1. OVERVIEW**  
Namdeb Diamond Corporation (Pty) Ltd (Namdeb) is a wholly owned subsidiary of Namdeb Holdings (Pty) Ltd, and performs land-based prospecting (exploration), mining and rehabilitation operations.

**2. SPECIFICATION OF THE SERVICES**  
Namdeb hereby invites reputable and qualified service providers to submit tenders for the **Provision of Aerial Survey Services**.

The Scope of the Services shall without limitation include the provision of **Large-Scale Aerial Mapping** to collect data required to generate a **Digital Terrain Model (DMT)** of large mining areas.


**3. TENDER ENQUIRY DOCUMENT**  
Interested parties may contact the following person to obtain a copy of the tender enquiry document:  
Contact: Ms Minsozi Kompeli  
Email: minsozi.kompeli@namdeb.com  
Tel.: +264 (63) 238502

**4. COMPULSORY VIRTUAL CLARIFICATION MEETING**  
A compulsory virtual clarification meeting (as further detailed in the tender enquiry) shall be conducted on **Wednesday, 12<sup>th</sup> June 2024**.

Only Tenderers that attended the compulsory virtual clarification meeting shall be eligible to participate in the tender process.

**5. CLOSING DATE**  
The closing date for the tender is **16h00 on Friday, 21<sup>st</sup> June 2024**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.

[www.namdeb.com](http://www.namdeb.com)



**NAMDEB**  
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# RMB Namibia facilitates N\$2.9bn loan for QKR Navachab's expansion

RMB Namibia has been appointed by QKR Navachab as the initial mandated lead arranger, underwriter, and coordinator of a syndicated loan from Namibian and South African banks. The loan, providing bespoke term funding worth N\$2.9 billion (USD 155 million), according to the bank, is earmarked for the mine's recently announced

expansion programme. “This deal stands out as one of the largest resources transactions structured and executed by a Namibian financial institution. It underscores RMB’s ability to deliver complex, market-leading solutions, bringing together stakeholders from across the financial ecosystem. By participating in such opportunities, RMB demonstrates its commitment to developing Namibia's capital markets and fostering shared prosperity for our clients and the communities in which they operate,” said Jason Shikalepo, Head of Investment Banking at RMB in Namibia.



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“This transaction reinforces RMB’s long-standing relationship with QKR Navachab. The comprehensive solution exemplifies the corporate investment bank’s unique ability to address client needs by leveraging expertise across several business units.”

The multifaceted solution, according to RMB, is crucial for the critical ramp-up of the mining and processing activities.

“This expansion will significantly scale up the mine’s gold output, making a substantial contribution to Namibia’s economic sustainability. In addition to the funding, RMB and the banking syndicate will provide risk management solutions to optimize the mine’s exposure to commodity prices, currency, and major operating expenses.”

MB said enabling Namibia’s second-largest gold mine reflects its commitment to enhancing the economic sustainability of Karibib, a town in Namibia.

“By extending the mine’s lifespan, this initiative will secure jobs and provide a lifeline for numerous small- and medium-scale enterprises operating in the region.”

## NAMCLEAR

Namclear hereby invites appropriately qualified vendors to participate in the below Request for Information:

1. Request For Proposal for the Supply, Installation, Configuration, and Documentation of Server Infrastructure for Namclear.

The Terms of Reference (TOR) will be available via email. **Interested parties must hand deliver their proposals to:** Namclear, Rieks House, C/o Feld and Rieks van der Walt Street Ausspanplatz

**FEE: N\$1000**

**CLARIFICATION SESSION: Yes, Via MS Teams**

**CLOSING DATE: Friday, 28 June 2024 at 12H00 PM**

No faxed tenders will be accepted. Namclear reserves the right to withdraw the expression of interest at any time without notifying any party and furthermore to negotiate with any of the prospective suppliers and is bound to not accept the lowest or any other proposal.

NB: Envelopes should be clearly marked with the title of the Tender.

### ENQUIRIES:

**Mr Dunston Kawana**

Manager: ICT Tel: (061) 375 277, Email: [dkawana@namclear.com.na](mailto:dkawana@namclear.com.na)





# Shell and Galp win Mckenzie awards for Namibia discoveries

Research firm Wood Mackenzie Exploration Survey has recognised Shell and Galp Energies for their significant contributions to the exploration sector, specifically highlighting their work in Namibia.

The survey collects insights from industry professionals, asking respondents to identify the most admired explorers, excluding their own companies.

In the 16th annual Wood Mackenzie Exploration Survey, Shell received the Discovery of the Year award for its Jonker find, as well as for previous discoveries in Namibia, in partnership with QatarEnergy

and NAMCOR.

The Jonker discovery is located in 2,200 metres of water off the coast of Namibia.

“The Jonker discovery made in 2,200 metres of water off Namibia is part of a fast-emerging play that has the entire industry very excited,” Wood Mackenzie Director of Subsurface Research Julie Wilson said.

She added that if Shell and its partners can commercialise this project together with their other discoveries on the acreage, it will help establish an important new industry for Namibia.

Meanwhile, Galp Energies was recognised as the E&P Explorer of the Year for the first



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time in the Wood Mackenzie survey.

This award follows Galp's significant drilling success in Namibia, particularly with its giant Mopane discovery earlier this year.

"It is another award stemming from drilling success in the active Namibian exploration sector. Galp announced its giant Mopane discovery earlier this year and hopes

to move quickly towards development," said Wilson.

Other companies featured include PETRONAS which received the National Oil Company (NOC) Explorer of the Year award for its achievements in gas exploration within its Malaysian heartlands.

In 2023, PETRONAS made significant discoveries, adding over 1.5 billion barrels of oil equivalent to its resources, supporting Malaysia's gas industry.

The company also achieved international exploration success in Suriname, which will continue into 2024.

The award-winning companies, as well as many others, continue to discover advantaged resources that can displace less sustainable and more costly oil and gas supply.

Willson noted that their development will reduce upstream emissions and support investment in clean energy alternatives through the energy transition.

Italian major Eni was named the upstream industry's most-admired explorer in Wood Mackenzie's annual Exploration Survey.

This marks the fifth time Eni has received this recognition, tying the record for the most accolades in the survey's history.

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of Namibia** | ensuring sustainability

# VACANCY

**Project Manager: Green Hydrogen Support and Coordination**  
**Patterson Grade D4 :N\$ 659,891-995,380**  
**Fixed Term : 2.5 Years**

Green Hydrogen Programme Support to spearhead EIF's technical support and participation in various ongoing green hydrogen related initiatives. These will include, but not limited to Namibia Green Hydrogen Programme, SDG Namibia One Fund, the Climate Fund Managers (CFM) and any others. The position will be in EIF's Operations Department. The Environmental Investment Fund of Namibia (EIF) on behalf of the Namibia Green Hydrogen Programme (NGH2P) invites application from suitably qualified and experienced Namibian nationals to apply for the position of **Project Manager: Green Hydrogen Support and Coordination**.

**Project Management and Implementation**

- Serve as EIF's first point of contact and backstopping on technical/operational matters relating to green hydrogen initiatives.
- Ensure EIF delivers on its obligations towards ongoing green hydrogen initiatives with respect to quality and delivery timelines.
- Establish and maintain a usable and well-communicated record on green hydrogen projects/initiatives within EIF.
- Participate in the development of requisite workplans and delivery targets and ensure these are internally communicated and implemented within EIF.
- Ensure the generation of mandatory project reports of acceptable quality in prescribed formats as may be required by EIF from time to time.
- Participate in coordination of activities of consultants including contract management, direction and supervision of field operations, logistical support, review of technical outputs/reports, measurement/assessment of project achievements before submitting to stakeholders.
- Ensure projects' activities are managed and implemented in accordance with relevant agreements.
- Coordinate EIF support to the program through the Operations Department.
- Ensure prompt compilation of proceedings and reporting outcomes and decisions from project meetings.
- Use sound judgment in all project communication and ensure that project communication meets the needs of different audiences (government, private sector, etc.).
- Draft, compile, and disseminate memos to stakeholders.
- Perform logistical arrangements as may be required from time to time.

**Stakeholder Engagement**

- Manage stakeholder expectations and participate in communication activities to inform stakeholders of progress and issues.
- Participate in mobilisation, fostering and strengthening of strategic partnerships with key stakeholders and other relevant multilateral and bilateral organizations to advance and support the project.
- Communicate progress, risks, expectations, timelines, milestones, and other key project metrics to stakeholders and EIF EXCO.
- Ensure close monitoring of all activities of the project.
- Guide development of overall monitoring and evaluation system for the project and ensure mechanisms are in place for proper and timely reporting to EIF.
- Undertake other management duties that contribute to the effective functioning of the project.

**Qualifications, Experience and Other Requirements**

- A bachelor's degree in business administration, project management, economics, energy, climate finance, or a comparable tertiary degree in chemical engineering.
- A master's degree will be an added advantage.
- At least 5 years' demonstrated experience in project management in above-mentioned fields.
- Good understanding of the Namibia's energy sector and environmental sectors.
- High degree of familiarity with donor-funded projects.
- Strong communication, interpersonal skills and Strong writing skills, to be demonstrated.
- Ability to work independently and collaboratively in a fast-paced environment.
- Proficiency in Microsoft Office Suite.
- Namibian citizen.
- A valid drivers' license will be an advantage.

For inquiries, please contact Mr. Karl M. Aribab KARIBAB@EIF.ORG.NA or +264 61431 7701.

All applications should be directed to:  
**Ms. Lizi Timbo**  
**Manager: Human Resources**  
**Tel: +264 61 4317730**

A full Terms of Reference outlining the detailed job description and other requirements can be obtained from the EIF website, [www.eif.org.na/documents/vacancies](http://www.eif.org.na/documents/vacancies) or through email request, [recruitment@eif.org.na](mailto:recruitment@eif.org.na). All applications should comprise of a cover letter, recent CV and copies of qualifications.



**Namibia  
Green Hydrogen  
Programme**

**Due date: 14th June 2024**



# Vehicle sales thrive with 4,402 units sold despite high interest rates

Vehicle sales in Namibia have continued to rise in 2024, with 4,402 units sold year-to-date, despite high interest rates, the latest data reveals.

Simonis Storm Junior Economist Halleluya Ndimulunde said commercial vehicles remain the primary driver of sales this year. "This is largely due to increased commodity explorations by local mining companies and the expansion of market share by local transport companies in regional logistics services," she said.

Ndimulunde noted that vehicle sales by country of origin in April 2024 show a strong preference for Japanese and German

vehicles in Namibia.

She said Japanese brands led with 574 units sold, capturing 63.8% of the market share with Toyota being the most preferred brand.

"Germany follows with 114 vehicles sold, reflecting the admiration for German engineering and performance, with Volkswagen and Mercedes Benz being the leading brands.

South Korea comes in third, with 55 vehicles sold (6.1%), indicating the appeal of their modern designs and advanced technology, primarily from Kia.

"American vehicles, with 53 units sold, also



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have a significant presence, largely driven by the popularity of Ford,” she said.

She added that China and Sweden sold 33 vehicles each, showing that Chinese brands are making inroads with their competitive pricing and improving quality, while Swedish brands attract consumers with their safety features and innovative designs.

France's 13 vehicle sales suggest a smaller but stable market segment, whereas Indian vehicles, with 18 units sold, cater to budget-conscious buyers.

English vehicles have a minimal presence, with only 6 units sold, indicating limited preference or availability in Namibia. No Italian vehicles were sold during this period.



## New CIO for Sanlam Investments

66

We are pleased to announce that **Basson van Rooyen** has been promoted to the position of **Chief Investment Officer of Sanlam Investments Namibia**, effective **1st April 2024**.

Basson joined Sanlam Investments Namibia as an Investment Analyst and later Portfolio Manager in 2012. His expertise in investing and managing financial assets has contributed significantly to the growth and success of SIM's investment business over the years.

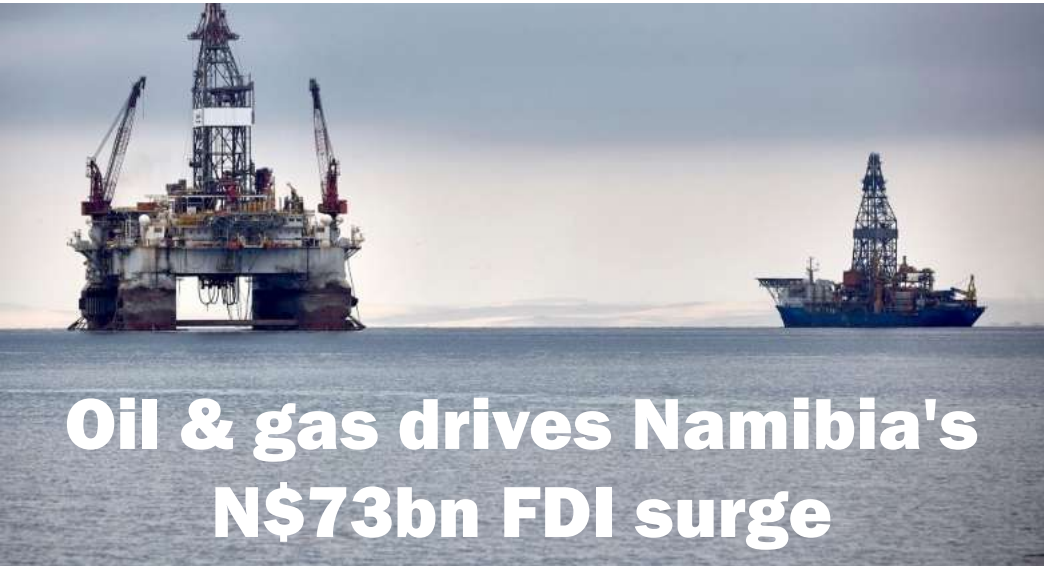
As Chief Investment Officer, Basson will lead a team of dedicated professionals within our investment business. He will actively participate in portfolio construction, risk management, and compliance processes, ensuring that our clients' investments are managed in a prudent and diligent manner. His supervision and guidance will be instrumental in shaping our investment strategies and delivering exceptional results.

Basson holds a B.Acc Hons degree from the University of Stellenbosch, and he is a Chartered Accountant with the CA (SA) and CA (NAM) designations. Furthermore, he is a CFA Charterholder, reflecting his deep commitment to the profession.

We extend our heartfelt congratulations to Basson van Rooyen on his well-deserved promotion. We are confident that under his leadership, Sanlam Investments will continue to flourish, unlocking new and exciting investment opportunities for our clients.







# Oil & gas drives Namibia's N\$73bn FDI surge

Namibia attracted N\$73 billion in foreign direct investments (FDI) between 2021 and 2023, with 45% of the inflows coming from the oil and gas sector, the latest official figures show. The Bank of Namibia (BoN) revealed that the oil and gas sector yielded N\$33.4 billion in FDI inflows between 2021 and 2023.

BoN Governor Johannes !Gawaxab emphasised that these investments, which have the potential to double the country's gross domestic product (GDP), were driven by a massive oil discovery in 2022. This discovery positions Namibia among the top 15 oil-rich countries globally, highlighting the nation's growing influence in the energy sector.

According to the Namibia

**EXPRESSION OF INTEREST: CALL FOR INVESTMENT PROJECTS IN THE TOURISM SECTOR**



The Namibia Investment Promotion and Development Board (NIPDB) will be promoting Namibian investment opportunities and projects in the tourism sector during the Africa Hospitality Investment Forum taking place in Windhoek on 25 - 27 June 2024.

The NIPDB therefore invites Namibian companies to submit investment project proposals to be promoted at the abovementioned event, with the aim of attracting investment or international partners for Namibian projects.

To submit your project, please scan the QR code below or visit: <https://shorturl.at/t2WVc>

For more information, please email Johannes Hatutale at [johannes.hatutale@nipdb.com](mailto:johannes.hatutale@nipdb.com)

**Submission deadline: Monday, 10 June 2024.**



 Investment House, C/O Garten & Dr. A. B. May Streets  [info@nipdb.com](mailto:info@nipdb.com) [www.nipdb.com](http://www.nipdb.com)  Private Bag 12039, Windhoek, Namibia  +264 (0) 83 333 8600

#### ABOUT NIPDB

The Namibia Investment Promotion and Development Board (NIPDB) is mandated to promote and facilitate investment by foreign and Namibian investors, and coordinate MSME activities across all levers of the economy, with the aim of contributing to economic development and job creation.

Investment Promotion and Development Board (NIPDB), this remarkable influx has significant implications on Namibia's economy.

"The FDI values over the three years were N\$73 billion. This was mainly attributed to the oil and gas sector, which accounted for about 45% of the total. Further analysis is still needed to determine where the remaining 55% was allocated, both in terms of sectors and value," said NIPDB Manager of Investment Attraction Selma Namutuwa.

FDI Intelligence reported that Namibia ranked fifth in terms of the largest share of capital investment in FDI within the Middle East and Africa in 2021, holding a 7% share. Namutuwa said this is notable, with Namibia following significantly larger economies like Saudi Arabia,

the United Arab Emirates, South Africa and Egypt. Oman, Israel, Mozambique, Gabon and Kenya rounded up the top ten.

"This is excellent progress for us. In terms of FDI, we are gaining recognition as a regional leader in Africa. In 2022, FDI Intelligence ranked Namibia first in Africa in the Greenfield FDI Index which ranks the FDI attracted relative to a nation's GDP. Namibia was followed by Rwanda in second place and Kenya in third. Notably, 2023 marked our largest recorded value of FDI since independence", she said.

This influx of FDI is not only transforming the oil and gas sectors but also stimulating significant interest in Namibia's mining industry. The country is renowned for its rich deposits of uranium, diamonds, gold, and base metals, which have long attracted foreign investors. As the FDI landscape evolves, these mining sectors are poised to benefit from increased capital investment and technological advancements, further solidifying Namibia's position as a major player in the global mining market.

Additionally, the acquisition of Namibia Breweries Limited by Heineken NV was another significant contributor to FDI in 2023.



A NAMIBIA DE BEERS PARTNERSHIP



## Namdeb Hosts Annual Environmental Stakeholder Engagement session

Namdeb hosted its annual Environmental stakeholder engagement session in Windhoek on the 29<sup>th</sup> May 2024. The main purpose of these sessions is to supplement ongoing engagements with a formalized platform that allows for discussions on matters of mutual concern and to report on environmental performance within the company's mining license areas. This year's platform was centered on socializing post mining tourism opportunity ideas post and the Namdeb Environmental performance update.

The stakeholders appreciated Namdeb's transparency in sharing the progress in its activities and its pioneering thinking to be future-fit. The willingness to support in adding value to the post-mining tourism ideas was also expressed at this session. Platforms of this nature contribute to Namdeb's purpose of Mining for Good

The engagement session was attended by various stakeholders including representation from the Ministry of Environment, Forestry & Tourism; Fisheries & Marine Resources; Mines & Energy; Education, Art and Culture; Nampower; NSI; National Heritage Council; Namibian Tourism Board; FENETA, Gondwana Collection; Namibian Wildlife Resort; Sandwich Harbour Aus Hotel; Anchor Environmental; EnviroScience and SAIEA.

# Bank Windhoek appoints Shivute as Sales and Bancassurance Executive

Saara Shivute has been appointed as Bank Windhoek’s Executive Officer of Sales and Bancassurance, effective 1 June 2024.

As the Sales and Bancassurance Executive Officer, Shivute according to the bank, will foster the expansion of Bank Windhoek’s customer base by overseeing and executing its sales strategy and spearheading the promotion of insurance products and Wills and Estates.

“We are confident that she will continue to drive success in her new role as Bank Windhoek’s Executive Officer of Sales and Bancassurance,” Bank Windhoek’s Managing Director, Baronice Hans said.

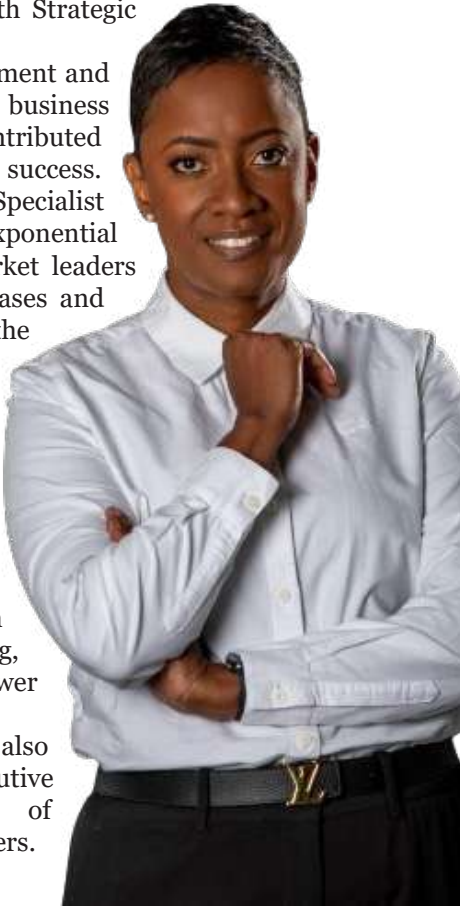
She said since joining Bank Windhoek in 2018 as Head of Specialist Finance, Shivute has been instrumental in driving the Bank’s

success as part of its Growth Strategic Pillar.

“Her high level of commitment and translation of strategy into business value has significantly contributed to our overall growth and success. Under her leadership, the Specialist Finance division achieved exponential growth, making us the market leaders in Instalment Sales and Leases and elevating our position in the Residential Mortgages market to the second largest in the industry,” said Hans.

Shivute holds a Bachelor of Economics and an Honours Bachelor of Commerce in Business Management and has extensive experience in leadership roles within the banking, microlending, telecommunications, and power industries.

Since 2022, Shivute has also served as a Non-Executive Director on the board of Welwitschia Insurance Brokers.



## VACANCY

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>> COMMUNICATIONS OFFICER

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For detailed information and to apply, please visit: <https://dundeeprecious.com/careers/careers/>



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# Standard Bank's Erwin Tjipuka appointed as new Bankers' Association chairperson



Standard Bank Namibia Chief Executive Officer (CEO), Erwin Tjipuka, has been appointed as the new chairperson of the Bankers' Association of Namibia (BAN).

Tjipuka takes over the annual rotational position bestowed on heads of commercial banking institutions in Namibia from First Rand Group's Conrad Dempsey.

Bank of Namibia Governor, Johannes !Gawaxab, who witnessed the annual handover, stressed the importance of continued support for households and businesses, noting that withdrawing support prematurely could be detrimental to the economy as it recovers.

This comes as the Bank of Namibia has implemented credit relief measures and called for targeted interventions in primary and underserved sectors, including the SME Economic Recovery Loan Scheme.

The Governor also remarked that the banking sector remains resilient, well-capitalized, and profitable, thus safeguarding financial stability.

However, he pointed out that cybersecurity risks are a persistent threat that must be carefully monitored and mitigated.

Share opportunities

Vacancies

As a leading ICT player, Telecom Namibia, as an Equal Opportunity Employer, takes pride, passion & commitment in developing cutting edge technologies that underpin a high-performance ICT service provider of world class standards. Our commitment is to pay premium remuneration, nurture & grow Human Capital Assets to meet the needs of our customers.

If you are interested in a challenging career and share our vision of adding value to our company's excellence in service delivery to our clients, an exciting opportunity exists for the filling of the following positions:

<b>POSITION:</b> HEAD: BUSINESS INFORMATION & TECHNOLOGY (BIT) <b>REPORTING TO:</b> CHIEF TECHNICAL & INFORMATION OFFICER <b>DIVISION:</b> TECHNICAL OPERATIONS <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> E1	<b>POSITION:</b> INTERNAL AUDITOR <b>REPORTING TO:</b> MANAGER: INTERNAL AUDIT <b>DIVISION:</b> INTERNAL AUDIT & RISK MANAGEMENT <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> C5
<b>POSITION:</b> SENIOR MANAGER: ACCOUNTING & CONTROLLING <b>REPORTING TO:</b> CHIEF FINANCE OFFICER <b>DIVISION:</b> FINANCE AND ADMINISTRATION <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D5	<b>POSITION:</b> REGIONAL PLANNER: COPPER/FIBRE CABLING & STRUCTURED CABLING <b>REPORTING TO:</b> SECTION ENGINEER: PASSIVE INFRASTRUCTURE <b>DIVISION:</b> D.E.P.I. <b>DUTY STATION:</b> SWAKOPMUND (X1), KEETMANSHOOP (X1), WINDHOEK (X2) <b>JOB GRADE:</b> C5
<b>POSITION:</b> SENIOR MANAGER: MARKETING STRATEGY <b>REPORTING TO:</b> CHIEF MARKETING OFFICER <b>DIVISION:</b> MARKETING <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D5	<b>POSITION:</b> TECHNICAL SUPERVISOR: TECHNICAL OPERATIONS <b>REPORTING TO:</b> MANAGER: TECHNICAL OPERATIONS <b>DIVISION:</b> FIELD SERVICES <b>DUTY STATIONS:</b> KHARASBURG (X1) & ROSH PINAH (X1) <b>JOB GRADE:</b> C5
<b>POSITION:</b> MANAGER: CREDIT CONTROL <b>REPORTING TO:</b> CHIEF FINANCE OFFICER <b>DIVISION:</b> FINANCE AND ADMINISTRATION <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D3	<b>POSITION:</b> FINANCIAL CONTROLLER <b>REPORTING TO:</b> MANAGER: CREDIT MANAGEMENT <b>DIVISION:</b> FINANCE & ADMINISTRATION <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> C5
<b>POSITION:</b> MANAGER: PRODUCT PRICING <b>REPORTING TO:</b> SENIOR MANAGER: PRODUCT MANAGEMENT <b>DIVISION:</b> MARKETING DIVISION <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D3	<b>POSITION:</b> SALES REPRESENTATIVE <b>REPORTING TO:</b> COMMERCIAL MANAGER <b>DIVISION:</b> COMMERCIAL <b>DUTY STATION:</b> SWAKOPMUND (X1) & KATIMA MULILO (X1) <b>JOB GRADE:</b> C3
<b>POSITION:</b> MANAGER: CARRIER RELATIONS & SUPPORT SERVICES <b>REPORTING TO:</b> SENIOR MANAGER: WHOLESALE & INTERNATIONAL <b>DIVISION:</b> COMMERCIAL <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D3	<b>POSITION:</b> TECHNICIAN: NETWORK SUPPORT <b>REPORTING TO:</b> MANAGER: NETWORK OPERATIONS <b>DIVISION:</b> NETWORK OPERATIONS <b>DUTY STATION:</b> MARIENTAL (X1) & RUNDU (X1) <b>JOB GRADE:</b> C3
<b>POSITION:</b> MANAGER: MARKETING COMMUNICATION <b>REPORTING TO:</b> SENIOR MANAGER: MARKETING STRATEGY <b>DIVISION:</b> MARKETING <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D2	<b>POSITION:</b> CONSULTANT: MARITIME RESCUE COORDINATOR <b>REPORTING TO:</b> SUPERVISOR: MARITIME RESCUE COORDINATOR <b>DIVISION:</b> COMMERCIAL <b>DUTY STATION:</b> WALVIS BAY <b>JOB GRADE:</b> B4
<b>POSITION:</b> PRICING ANALYST <b>REPORTING TO:</b> MANAGER: PRODUCT PRICING <b>DIVISION:</b> MARKETING DIVISION <b>DUTY STATION:</b> WINDHOEK <b>JOB GRADE:</b> D1	<b>POSITION:</b> COMMERCIAL SUPPORT AGENT <b>REPORTING TO:</b> COMMERCIAL SUPERVISOR'S <b>DIVISION:</b> COMMERCIAL <b>DUTY STATION:</b> KEETMANSHOOP (X1) & LUDERITZ (X1) <b>JOB GRADE:</b> B4

INTERESTED APPLICANTS ARE INVITED TO VISIT OUR WEBSITE FOR DETAILED INFORMATION:  
[www.telecom.na/vacancies](http://www.telecom.na/vacancies)

Suitably qualified applicants, especially women and persons with disabilities, are highly encouraged to apply and will be given preference. Applicants from designated groups as defined in the Affirmative Action (Employment) Act, 1998, are also encouraged to apply.

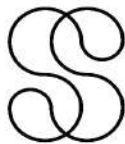
Please note that certified copies of foreign qualifications should be accompanied by proof of evaluation by the Namibia Qualifications Authority. Documents can be emailed to [humancapital@telecom.na](mailto:humancapital@telecom.na), hand-delivered to the Telecom Namibia Head Office at 9 Judge J.P. Karualue Street, or mailed to Telecom Namibia, Corporate Human Resources, PO Box 297, Windhoek, Namibia.

Only shortlisted candidates will be contacted.

CLOSING DATE: 4 June 2024

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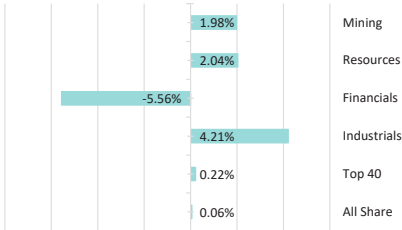
Commodities

Spot Gold	2318.61
Platinum	1003.30
Palladium	911.52
Silver	29.55
Uranium	90.75
Brent Crude	77.10
Iron Ore	108.05
Copper	10045.08
Natural Gas	2.67
Lithium	14.15

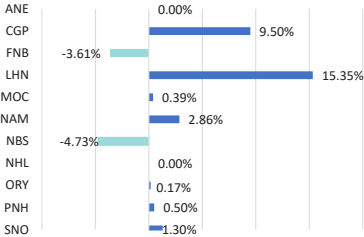
Currencies

USD/ZAR	18.6732
EUR/ZAR	20.3154
GBP/ZAR	23.8695
USD/CNY	7.2412
EUR/USD	1.0879
GBP/USD	1.2781
USD/RUB	89.0205
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

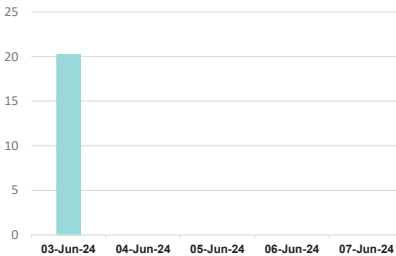
JSE Indices: Year to date movement %



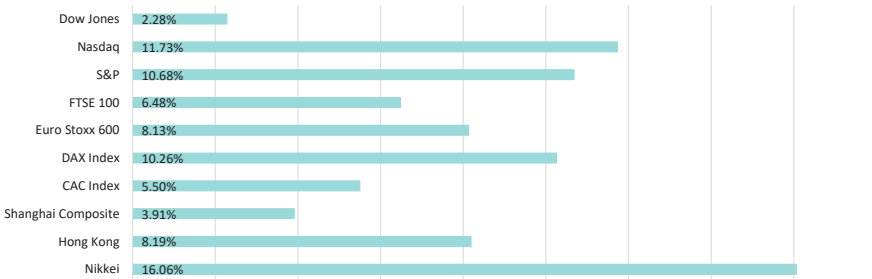
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



\*Prices as at 17:02, 04-Jun-2024