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THE BR/EF

News Worth Knowing

**NSFAF pays N\$17.5 billion
to students in 10 years**



WEDNESDAY 05 JUNE 2024

MAIN STORY



The Namibia Students Financial Assistance Fund (NSFAF) has provided N\$17.5 billion in financial assistance to 176,310 students over the past 10 years.

According to the latest data, since 2013, NSFAF's funding to students has grown from disbursing N\$520 million in 2013 to N\$2.5 billion in 2024.

NSFAF Acting CEO Kennedy Kandume said the number of new intakes has also grown, from 10,600 in 2013 to 23,785 students in 2024.

He also revealed that during the loan application period for the 2024 academic year, which started on 29 November 2023, and ended on 29 February 2024, the Fund received 31,114 applications from Namibians seeking financial assistance.

From the application process, 23,785

applicants met the funding requirements, representing 76% of all applications received.

"The remaining 24% or 7,329 applications

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

According to the latest data, since 2013, NSFAF's funding to students has grown from disbursing N\$520 million in 2013 to N\$2.5 billion in 2024.

have been rejected, mostly on the account that their combined parental or own income is above the threshold. I must add here that the Fund's current policy is designed to look after the needy, in other words, those who come from households with a combined gross income of between zero to N\$500,000 per annum," Kandume noted.

He further stated that out of the 7,329 unsuccessful applicants, the Fund received 2,429 appeals, and the appeal process is now in its final stage.

Meanwhile, the Minister of Higher Education, Technology and Innovation, Itah Kandjii-Murangi, stated that the ever-increasing demand for financial assistance has led the Ministry of Finance to increase the allocation to NSFAF from N\$1.6 billion in 2023 to N\$2.4 billion for the current financial year.

She noted that this represents a 50% budget increase which showcases the government's commitment to the skilling of the youth.

"Equally so, together with my counterpart at the Ministry of Finance and Public Enterprises, Ipumbu Shiimi, to whom I express our appreciation and his entire team, we worked tirelessly over the past year to ensure that we solicit the necessary resources to breach the funding gap, necessitated by years," she said.

She added that one of the government's key principles is equity, and thus the Ministry's goal has always been to find universal, sustained and systemic solutions in mobilising more resources, increasing equity and efficiency of spending on education and improving education financing.

"The equitable distribution of resources refers to the fair distribution of our limited resources to all sectors such as healthcare, education and industrial development and thus provides development opportunities across all segments of our society, irrespective of gender, race, social status or any other differentiating factor," she said.



EXTERNAL VACANCY

JOB TITLE: LEGAL ASSISTANT

| DUTY STATION: HEAD OFFICE |

PRIMARY PURPOSE OF THE POSITION: The purpose of this job is to provide assistance to the Company Secretary/Legal Advisor, with regards to legal and related services. This job falls within the legal department and reports directly to the Company Secretary/Legal Advisor.

REQUIREMENTS: Bachelor of Laws (LL.B). | Prior experience in a similar role will be advantageous. | Good interpersonal skills. | Knowledge of relevant Acts and regulations. | High level of confidentiality, accountability and integrity. | High level of professionalism and attention to detail. | Excellent administrative and presentation skills. | Above average research and writing skills. | 2 years of working experience, within a legal environment.

All applications must be accompanied by a comprehensive curriculum vitae, certified copies of educational qualifications and other supporting documentation, i.e academic transcripts. All foreign qualifications must be evaluated by the Namibia Qualifications Authority (NQA). Namibians who meet the requirements of the advertised position should Only shortlisted candidates will be contacted and shall be subjected to further assessment and screening. Namibians who meet the requirements of the advertised position should submit their applications, to the following email address; eporfirio@nwr.com.na, not later than 14 June 2024 at 17:00. No hand delivered documents will be accepted.



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)	15,010,596	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	-	(9,098,567)
Reported operating profit	8,654,399	34,125,106
Profit before taxation	(7,921,226)	28,711,817
Taxation	(6,250,485)	(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 6.8MWp. 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 Iyalao 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

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

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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 in the Republic of South Africa
c/o Grove & Chastie Street, Klein Kuppe,
Windhoek, Namibia

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Namibia and Angola to sign Baynes implementation agreement next month

Namibia and Angola have agreed to sign the implementation agreement for the proposed US\$1.2 billion Baynes Hydro-Power Project next month. Angola and Namibia government lawyers are set to meet and finalise the legal review of the Baynes Binational Implementation Agreement, with Namibia set to host the joint

review meeting in Windhoek this month. This comes after a meeting held this week between Angola’s Minister of Energy and Water Jo o Baptista Borges of Angola and Namibia’s Minister of Mines and Energy Tom Alweendo revealed that the Baynes Transmission Interconnection feasibility study is at an advanced stage, and is expected

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to be completed by mid-2025.

The two ministers also announced that the public model has been deemed as the most suitable implementation model for the Baynes Binational Hydro-Power Project.

“It is being recommended to the two Governments for final consideration and endorsement before September 2024,” it was said.

The meeting which approved the Updated Techno-Economic Feasibility Study Report of 2023 for the project, “approved the development of an additional regulating dam, about 12km downstream from the main dam, which will have an installed capacity of 21MW, and will also serve as a road corridor bridge.”

The creation of a joint bank account and transformation of the two Baynes Project Offices, into a Joint Baynes Implementation Unit was also approved.

“Approved the establishment of a joint bank account in

either Luanda or Windhoek, to be managed by the Joint Baynes Project Implementation Unit, and both Government to allocate annual budgets to the Joint Baynes Project Implementation Unit, Approved the transformation of the two Baynes Project Offices, into a Joint Baynes Implementation Unit, which will be situated either in Luanda or Windhoek.”

The Baynes Hydroelectric Power Station is a planned 600-megawatt hydroelectric power plant located at Namibia's northwest border with Angola.

The project carries a construction budget of US\$1.2 billion and is expected to take six years to complete. Following its implementation, both Angola and Namibia are expected to utilise 300 megawatts each from the power station.

Like Ruacana Power Station, the proposed dam will function as a mid-merit peaking station, so NamPower can avoid buying imported power during peak hours.

According to a recent energy investment study conducted by TMP Public Consultancy, a UK consultancy, electricity from Baynes will conservatively cost 66-166% more than existing local wind and solar alternatives by the time it comes online in 2031. These high costs are likely to drive up the cost of electricity for Namibia's energy consumers.

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Moody's revises Namibia's outlook to positive

Moody's Ratings has upgraded Namibia's sovereign credit rating outlook from stable to positive, maintaining the current rating at B1. Minister of Finance and Public Enterprises Iipumbu Shiimi said the upgrade reflects Namibia's improved economic growth prospects, driven by higher commodity prices, renewed investments in traditional mining industries, and potential advancements in hydrocarbon and renewable energy resources. He highlighted that the positive outlook is

a testament to the government's responsible financial management, low public debt and an investor-friendly policy framework. "The investment grade rating reflects the government's track record of responsible financial management and maintenance of low public debt as well as an investor-friendly policy framework, reinforced by political and economic stability as well as steady economic growth prospects," he noted. He said this comes after Namibia's economy, which heavily relies on mineral exports, has faced challenges due to volatile



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commodity prices.

"Following the 2016/2017 economic recession and the downturn in commodity prices, Namibia's economy weakened, and public debt levels rose, leading to increased debt servicing costs. This situation resulted in a negative adjustment of the country's credit outlook and a downgrade in August 2017 from Baa3 to Ba1," he explained.

He added that the government has since implemented an economic growth strategy and post-COVID-19 policy reforms to revive economic activities and enhance government revenue.

"These efforts have paid off, as evidenced by the nation's real GDP growth, which rebounded with an average growth rate of 4.4% between 2021 and 2023. Additionally, inflation has decelerated, with the headline CPI inflation around 5.3 % year-on-year as of December 2023," Shiimi said.

The finance Ministry reforms, including the establishment of an autonomous revenue agency, NamRA, have also boosted revenue recovery. Shiimi said this coupled with the SACU revenue component, has improved both fiscal and external buffers.

"The fiscal deficit has narrowed to around 3.0%, stabilising government debt stock at about 60% of GDP with expectations of further reduction," the Minister added.

The government's concerted efforts towards fiscal sustainability and economic recovery, alongside the development of new industries, have produced substantial outcomes.

"Notably, promising oil and gas developments and investments in the renewable energy sector are poised to transform the Namibian economy over the next decade," stated Shiimi.

He noted that Namibia has engaged with two credit rating agencies, Moody's Ratings and Fitch Ratings, since 2011 to ensure transparency and credibility in measuring the government's ability to meet its debt obligations.



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“Compliance” a compulsory language within a business context

By Nesdha De Jongh

In Namibia, the compliance landscape is rapidly evolving, with high anticipation of critical regulations that will reshape the financial sector. With pivotal legislation such as the Financial Institutions Markets Act (FIMA) on the horizon, aimed at enhancing financial soundness and stability within the non-banking financial sector, and the recent amendments to the Financial Intelligence Act of Namibia to strengthen anti-money laundering measures, businesses are bracing for significant regulatory changes.

Additionally, the impending implementation of the Consumer Protection Act, designed to safeguard consumers during financial transactions, underscores the regulatory commitment to ensuring fair and ethical practices in the financial sector.

The recent greylisting of Namibia by the Financial Action Task Force (FATF) has further heightened the urgency for enhanced regulatory supervision and compliance measures.

What's compliance, and what is its importance to business

Compliance refers to the adherence to laws, regulations, standards, and internal

policies that govern a business's operations. It encompasses many areas, including license-to-operate conditions, regulatory obligations, financial reporting, data protection, environmental regulations, labor practices, and ethical standards. One of the primary reasons why compliance is crucial for businesses is that it helps mitigate legal and regulatory risks.

Non-compliance with laws and regulations can lead to severe consequences, including fines, legal sanctions, reputational damage, and loss of business opportunities.

How can you effectively enhance compliance within your business

A business, big or small, needs to create policies, procedures, and processes to address compliance requirements. Management must also ensure that all employees are aware of them and on the same page.

Here are some key strategies that businesses can implement to enhance their compliance efforts:

1. **Stay Informed:** Keep abreast of relevant laws, regulations, and industry standards that apply to your business.

This can be achieved by subscribing to industry news (follow regulators' social media pages) and have access to newsletters and quarterly reports from regulators.

- 2. Network with Peers: Connect with peers, colleagues, and professionals in the compliance field to exchange knowledge, share experiences, and stay abreast of industry trends and best practices. Join industry associations, forums, and networking groups to expand your network.
 - 3. Participate in Conferences and Events: Attend industry conferences, summits, and events focusing on compliance, governance, and risk management to gain insights from thought leaders, industry experts, and regulatory bodies.
 - 4. Utilise Online Resources: Use online resources, such as regulatory portals and compliance forums, to access information, tools, guidelines, and resources related to compliance requirements in your industry.
 - 5. Establish a formal compliance program that outlines your company's commitment to adhering to laws, regulations, and industry standards.
- This program should include written policies and procedures, training programs, monitoring mechanisms, and channels for

- reporting compliance issues.
- 6. Implement Internal Controls: Establish internal controls and checks to monitor compliance with policies and procedures.
 - This may include regular audits, reviews, and oversight mechanisms to identify and address compliance issues promptly.
 - 7. Appoint a dedicated compliance officer or team responsible for overseeing and managing compliance efforts within the business.

This individual should have the authority and resources to enforce compliance standards effectively.

In conclusion, prioritizing compliance within your business contributes to its success and is vital in protecting consumers, preventing illicit financial activities, and maintaining a compliant operating license.

By adhering to laws, regulations, and industry standards, businesses can build trust with consumers, investors, and stakeholders, enhancing reputation and sustainable growth.

Compliance efforts help safeguard consumers from fraudulent practices, ensure the integrity of financial transactions, and protect sensitive data.

** Nesdha De Jongh is a compliance professional in the financial sector; however, he writes in his own capacity. He holds a Postgraduate in Compliance (distinction) from the University of Johannesburg, is a certified compliance practitioner with the Southern Africa Institute of Compliance, an international certified compliance professional with the International Federation of Compliance Associations, and a certified ethics officer with the Institute of Ethics of South Africa/ the University of Stellenbosch.*



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

Gabriel Indombo appointed new DBN Treasurer

Gabriel Indombo has been appointed as the new Treasurer of the Development Bank of Namibia (DBN), effective 01 June 2024.

Indombo succeeds Nicky Mutenda, who was promoted to Chief Financial Officer in December of last year. Indombo joins DBN from the Bank of Namibia, where he served as a Senior Portfolio Manager in the Financial Markets Department, managing the South African money market portfolio and the Special Drawing Right (SDR) Portfolio.

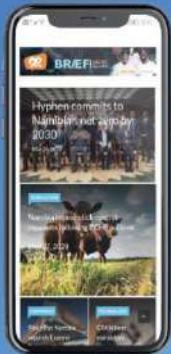
Indombo is a Chartered Financial Analyst (CFA) charter holder and holds a BCom Hons in Financial Analysis and Portfolio Management from the University of Cape Town, as well as a Bachelor of Business Administration from the Namibia University of Science and Technology.

“We are excited to welcome Gabriel to our team. His expertise will be instrumental as we navigate a period of heightened financial scrutiny from our investors and funders, and as we embark on our ambitious growth plans outlined in our new Integrated Strategic Business Plan (ISBP), which include significant new funding initiatives,” said Mutenda on Indombo’s appointment.



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The basics: Drought planning

By Erastus Ngaruka

The agricultural sector is fundamental to the sustenance of livelihoods in Namibia, however, it faces several challenges associated with climate change.

The effects of climate change are evident as Namibian farmers have endured recurring unfavorable rainfall seasons that present distinct conditions or events such as floods, drought, pest and disease outbreaks amongst others. Drought conditions in particular are recurrent and emerge every second year or season with varying severity across the country. These conditions have been devastating to both crop and livestock farmers, and their livelihoods robbing them of optimal productivity and income due to poor yields, poor livestock performance, and unfavorable market prices amongst others.

To this end, farmers need to re-assess their farm business annually or more regularly and develop plans and strategies that will help them withstand the recurrent harsh

drought conditions. There is no standard recipe for managing drought, however, one would need to adjust and adapt to the phenomenon's changing conditions. Thus, farm-self assessments should look at the availability of forage (grazing), water, fodder, and financial resources with consideration of rainfall activities to make informed and timely decisions.

As part of farm management planning, drought management should be one of the critical components. Drought planning should be an ongoing process to ensure that responsive measures are implemented at any stage before, during and after drought. It is advisable that decisions or strategies adopted should strive to be economical and sustainable. This may not be easy given other prevailing conditions such as low livestock prices and high costs of livestock feed. However, farmers should not delay their decisions and actions. Lessons learned show that farmers wait and hope that the rainfall and livestock prices will improve

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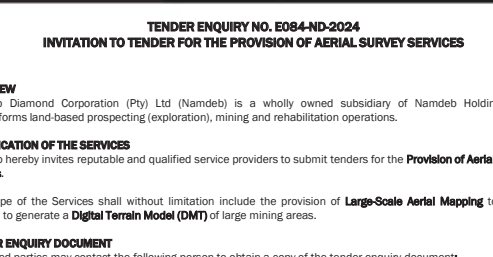
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Moreover, one needs to assess their finances in relation to the costs associated with drought, for example feeding, relocating (or leasing), and selling of livestock. The assessment should consider the amount (budget) and the source of funding, either from own savings, farm products sales, grants, subsidies, and loans amongst others. In terms of strategic livestock management, the plan should ensure that animals be segregated or managed as per their different categories

A farmer should have a “Farm Fodder Flow Plan” that will consider the source of feeds, these can be fodder produced or sourced from own farm resources, for example, cultivated pastures, crop residues, and harvested forage materials. One of the best approaches to cut feeding

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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, 12th 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, 21st June 2024**, and tender submissions must only be delivered to the address as specified in the tender enquiry document.

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costs on the farm is to produce own fodder or source cheap feedstuffs that one can add value through processing, for example by milling and combining nutritional additives or feed ingredients such as molasses amongst others. Apart from processed feedstuffs, farmers should also regularly assess the grazing conditions to establish if there is sufficient grazing materials to sustain their animals during difficult times. This brings in the concept of farm carrying capacity or stocking rate particularly on commercial or fenced-off farmlands where livestock numbers on the farm may have to be timely adjusted to the quantified forage available to avoid overgrazing.

In addition, a sustainable water management plan is also key to minimizing the impact of drought on farmlands. The plan needs to consider sustainable water (rain and underground) harvesting and utilization through the development of catchment areas or appropriate harvesting techniques, storage, and sustainable use.

Further, planning should also include a drought recovery plan where farm productivity must recover to its previous or optimal potential given the prevailing conditions (rainfall, grazing, water). These can be at farm and national levels, for example, livestock restocking plans, financial recovery plans, or national agricultural recovery and sustainability plans in general.

In conclusion, planning for drought preparedness can minimize the impact of drought to some extent on the farm business, but the effectiveness of the plan depends on the time it is implemented. In general, there is a huge cost burden on livestock farmers in Namibia as a result of the degraded rangelands and water scarcity which are exacerbated by climatic events such as drought and high temperatures. Therefore, emphasis should be placed on integrated rangeland and water management systems to harmonize the use of the two resources. This requires all relevant stakeholders to play a role in protecting the agriculture sector for the purpose of food security, food-self-sufficiency, economic advancement, and sustainable livelihoods.

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



NIPDB
Namibia Investment Promotion & Development Board
Office of the President

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

Submission deadline: Monday, 10 June 2024.



SCAN ME

 Investment House, C/O Garten & Dr. A. B. May Streets

 info@nipdb.com
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.

**Erastus
Technical
Livestock & Rangeland
Management at Agribank*

*Ngaruka,
Advisor:
Livestock & Rangeland
Management at Agribank*



Understanding the dynamics of brand value

By **Jacqueline Pack**

In contemporary consumer culture, brands are omnipresent. We cannot escape their profound influence and call to interact with them.

We have complex mosaic theories explaining the power of brands for the companies that own them, the consumers who purchase and consume them, and the mark they leave on society. Ultimately, brand value is a reflection of the impact that the brand has on its various stakeholders and this perceived value increases over an extended period of time.

Quantifying the value of a brand asset is difficult, which is why financial regulators in most economies do not allow brand assets to be carried on a company's balance sheet unless purchased in an open-market transaction. That means the balance sheet is missing its most valuable asset: its brand.

Why is measuring brand value so difficult?

As intangible assets from which profits stream over time, brands and their value are difficult for many within an organisation to understand. The late Steve Jobs, considered one of the most formidable marketing experts of all time, once said, "Your brand is the single most important investment you can make in your business". Investments in

a brand today may take years to bear fruit. It is akin to planting a tree, knowing that future generations, rather than yourself, will enjoy its shade. Investments made decades ago can continue to provide benefits well into the future. Due to the difficulties of measuring the return on investment (ROI) of branding, organisational leadership would often encourage companies to cut brand investments in support of sales promotions or performance marketing-based customer acquisition campaigns that increase short-term sales at the expense of building long-term brand value. However, what leadership often misses is that intentionally investing in creating a solid brand ensures future sustainability and success.

Some key benefits of having substantial brand equity are:

- **Customer Loyalty:** Consumers are more inclined to demonstrate stronger loyalty because of trust and the ability to identify with the brand.
- **Competitive differentiation:** A well-defined brand differentiates itself from competitors.
- **Adaptability to market conditions:** Brands with substantial equity are resilient and can withstand economic downturns.
- **Corporate Social Responsibility:** Ability to adequately allocate resources to uplift

communities in which business operates.

- **Intellectual property:** A brand is a valuable intangible asset that can be collateralised in financial transactions such as franchise agreements.

Bank Windhoek has made significant strides in building a formidable brand over the years. Regular assessments are conducted to gauge market perception using the Determinants of Service Quality (DSQ) methodology, which measures customer satisfaction in the financial sector. This technique focuses on understanding customer experience, satisfaction from both relationship and channel perspectives, and loyalty, with Net Promoter Score (NPS) and Brand Affinity metrics being key performance indicators. Bank Windhoek aims to achieve a high NPS

by benchmarking against global industry standards and continually enhancing customer experience. In 2023, the Bank achieved a record NPS score of 45%, an excellent industry standard. We also consistently score above 85% in Brand Affinity, reflecting the emotional connection and resonance we build with our audiences. These metrics and scores demonstrate our customer-centric approach and our clients' trust in our brand. Relationships are our key brand differentiator in the Namibian market, and we continue to develop and offer banking solutions that meet the ever-changing needs of our population. We believe that journeying with our customers during every stage of their lives builds trust and instils loyalty.

Brand investment is a strategic imperative that helps drive long-term success and growth. Bank Windhoek believes in the growth and investment of its brand in the broader context of Namibia and her people and is excited to share its new brand campaign, underpinned by unique stories that are woven together to make us one. Come journey with us.

*** Jacqueline Pack is Bank Windhoek's Executive Officer of Marketing and Corporate Communication**



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Namdeb Hosts Annual Environmental Stakeholder Engagement session

Namdeb hosted its annual Environmental stakeholder engagement session in Windhoek on the 29th 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.



Trustco's Meya Mining Investment confirms N\$14.3bn diamond resource

Trustco Group Holdings Limited says its associate, Meya Mining, released a promising diamond resource estimate for the Meya River Kimberlite Dyke in Sierra Leone.

Trustco Group holds a 19.5% stake in Meya Mining. The report confirms a total kimberlite ore of 6.05 million tonnes down to a depth of 800 metres.

Trustco's Deputy CEO Quinton van Rooyen said with an assessed in-situ grade of 33 carats per hundred tonnes, this translates to a total of 1.99 million carats valued at US\$763 million (N\$14.3 billion).

"The valuation includes US\$104 million (N\$1.95 billion) in the indicated category and US\$659 million (N\$12.34 billion) inferred, based on an average value of US\$382 per carat," he said.

Van Rooyen stated that this resource estimate underscores the potential of the mine, and the company looks forward to advancing this diamond resource.

"The findings from the Meya River Kimberlite Dyke are encouraging and validate our investment in Meya Mining. This assessment covers a 2.8km strike length of the Meya River Dyke, which represents less than 5% of the total combined strike lengths of the kimberlite domains within Meya Mining's licensed Area," he said.

Trustco highlighted that five of the largest diamonds

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MINING & ENERGY



Environmental Investment Fund
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. Aribeb KAribeb@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 or through email request, recruitment@eif.org.na. All applications should comprise of a cover letter, recent CV and copies of qualifications.



Namibia
Green Hydrogen
Programme

Due date: 7th June 2024

discovered globally have come from this area.

Notably, in November 2017, the Meya Prosperity Diamond, the 29th largest diamond at the time, was unearthed at this site and subsequently sold for US\$16.5 million (N\$308 million).

Van Rooyen said updates on ongoing drilling and exploration within the licensed area will be provided as additional resources are proven.

The mine is expected to scale up commercial production within the current financial year.

"The resource evaluation findings will form a pivotal part of an upcoming Preliminary Economic Assessment (PEA) report, providing a comprehensive economic analysis of the Meya River Dyke's development potential," he said.

As of 31 August 2023, Trustco's total investment in Meya Mining amounted to over N\$2 billion (US\$116 million), representing 34.1% of Trustco's total investment portfolio at that time.



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Enriching Generations

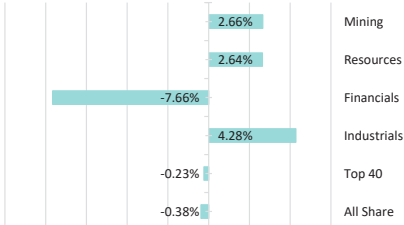
Commodities

Spot Gold	2348.62
Platinum	995.90
Palladium	937.25
Silver	29.75
Uranium	89.75
Brent Crude	77.85
Iron Ore	108.05
Copper	9844.65
Natural Gas	2.68
Lithium	13.95

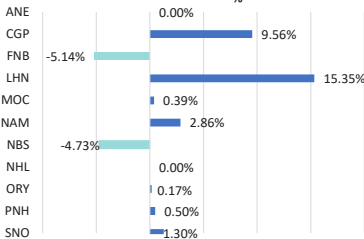
Currencies

USD/ZAR	18.9362
EUR/ZAR	20.5896
GBP/ZAR	24.1869
USD/CNY	7.2476
EUR/USD	1.0873
GBP/USD	1.2773
USD/RUB	89.0708
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

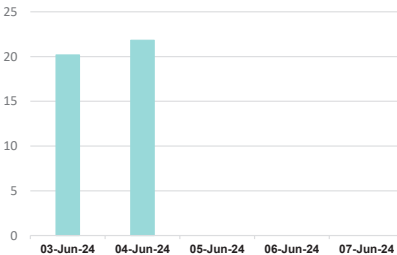
JSE Indices: Year to date movement %



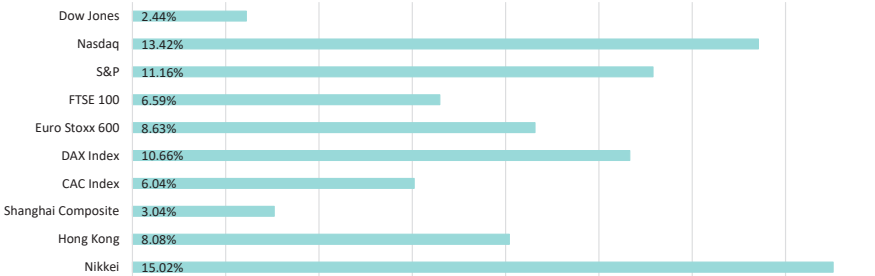
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:32, 05-Jun-2024