

URANIUM

Deep Yellow to raise N\$2.7bn for Tumas project in Namibia
p. 04



FINANCES

Women and finances in Namibia
p. 14



ENTREPRENEURSHIP

MIT trains 2000 entrepreneurs through EMPRETEC
p. 17



THE BRIEF

News Worth Knowing



Pupkewitz eyes regional expansion, opens retail outlet in South Africa's Upington

MONDAY 11 MARCH 2024

MAIN STORY



Pupkewitz eyes regional expansion, opens retail outlet in South Africa’s Upington

The Pupkewitz Group is seeking growth opportunities outside Namibia and recently launching its first retail outlet beyond the country’s borders—a Megatech branch in Upington, South Africa.

“Certain businesses within the Pupkewitz Group portfolio are exploring regional expansion opportunities on a case-by-case basis. The Group’s strategy allows for a blend of organic and acquisitive growth to optimise our expansion plans. This aligns with the Pupkewitz Group’s vision to operate successfully and sustainably within and beyond Namibia, advancing positive lifestyle changes in the communities we serve,” said Andrea Barry, the Chair of the Megatech Board and a Pupkewitz Holdings Board Director.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
 - 17 April 2024
 - 19 June 2024
 - 14 August 2024
 - 23 October 2024
 - 4 December 2024
- Minister of Finance and Public Enterprises Ipumbu Shiimi, to table the FY 2024/25 Budget in the National Assembly on Wednesday, 28 February 2024.
- 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



Barry emphasised the Group’s intent to leverage Namibia’s geographical advantage to offer competitive products to neighbouring markets.

“The Pupkewitz Group supports the government’s vision for Namibia to become a regional hub for goods movement. Our strategic activities contribute to this ambition. Infrastructure investments, including those in the Walvis Bay port, have facilitated more efficient receipt of goods directly into Namibia for distribution across Pupkewitz’s network of outlets. Leveraging this, alongside Namibia’s favourable geographic position, allows our businesses to competitively serve neighbouring markets. Expanding our reach into these markets will gradually shift the balance of regional trade positively towards Namibia,” said Barry.

Morne Nell, the Managing Director of Pupkewitz Megatech, said it is the only business in the Pupkewitz portfolio currently venturing outside Namibia, with its Upington outlet in South Africa.

“Megatech will focus on all electrical

and solar business segments, including retail (walk-ins), electrical contractors, solar installers, industrial, and agricultural clients,” he said.

When asked about the rationale behind the Upington opening, which created 20 jobs amid increased competition in South Africa, Nell explained: “Businesses within the Pupkewitz portfolio are pursuing growth opportunities, supported by shareholders and the Board to expand both within Namibia and beyond. We believe our agile Namibian value proposition will lead to success in the Northern Cape, where there is less focus from our larger competitors in South Africa.”

“While the competitive landscape in South Africa is crowded, we believe there are underserved markets where our business model will gain traction, and our brand will be recognised.”

Pupkewitz Megatech employs 225 staff across 12 branches in Namibia and South Africa and is part of the Pupkewitz Group, which has been in operation for more than 100 years.

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Deep Yellow to raise N\$2.7bn for Tumas project in Namibia



Uranium developer Deep Yellow has secured binding commitments to raise N\$2.7 billion through a placement to develop its Tumas Project in Namibia.

The Australia-based uranium developer

Managing Director and CEO John Borshoff said the placement will see the issuance of 179,591,836 fully paid ordinary shares at A\$1.225 (N\$15.13) apiece.

“We are very pleased with the success of the placement raising A\$220 million, buoyed

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by the overwhelming level of interest to participate, and would like to thank all existing and new investors for their support,” Borshoff said.

He added that the placement will be conducted in two tranches, with the second tranche awaiting shareholder approval.

“Under Tranche 1, the company looks to attract around A\$140.5m through the issuance of 114,706,334 shares, while Tranche 2 will help garner around A\$79.5m through the issuance of 64,885,502 shares,” he said.

Additionally, the company plans to raise A\$30m (N\$370 million) through an SPP to be offered to eligible Deep Yellow shareholders.

Borshoff noted that the significant interest in the placement and quantum of equity raised represents an important milestone in the development of Deep Yellow.

He said this presents an opportunity for the company to materially advance the Tumas Project and bring an important greenfield conventional uranium project into production within the next three years.

“This is the result of a consistently applied, focused 7-year strategy based on the foresight that the uranium supply squeeze currently being experienced was inevitable. This strategy has been supported by a proven, highly credentialed and experienced uranium team that has successfully assembled

a relevant pipeline of geographically diverse projects through both organic and inorganic growth endeavours,” he said.

This comes as the 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).

This comes as the Chamber of Mines welcomed the material recovery in the uranium price, which has breached the US\$100/lb mark and is currently trading at US\$106/lb, a price move that market analysts have been predicting since 2013.

- *miningandenergy.com.na*

VACANCIES

The positive growth at MTC, Namibia’s leading telecommunications company, now warrants appointment in the following vacancies:

- CONTROLLER:
RECEIVER TECHNICAL B2
- CONTROLLER:
REVENUE INVENTORY B4

FOR JOB REQUIREMENTS:
https://jobopportunities.net/jobs_search.aspx

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CLOSING DATE:
13 MARCH 2024

NB: Only shortlisted candidates will be contacted and NO CVs or documents will be returned.

mtc.com.na

50TH

Condensed results for the year ended 31 December 2023

Robust financial performance in a challenging economic landscape

Key performance



Headline earnings
Dec 2023 N\$383 m
▲ 28%
(Dec 2022: N\$298 m)



Return on equity
Dec 2023 15%
▲
(Dec 2022: 10%)



Operating income
Dec 2023 N\$1.3 bn
▲ 11%
(Dec 2022: N\$1.2 bn)



Impairments
Dec 2023 N\$62 m
▼ 34%
(Dec 2022: N\$94 m)



Dividends
Dec 2023 N\$118 m
▲
(Dec 2022: N\$78 m)



Digitally active clients
Dec 2023 63%
▲
(Dec 2022: 45%)



Continued high levels of employee engagement & satisfaction

Awards



2023 Global Banking & Finance Review



The Next 100 Global Awards
Corporate Banking



Commerzbank STP Award
(Awarded 2023)

Excellent Quality in the delivery of commercial payments and financial institution transfers.

Key achievements



Green Hydrogen handover to the Ministry of Mines and Energy



Nedbank Go Green Fund handover



Nedbank Youth Summit 2023



2023 Nedbank Kapana Cook-off competition champion



Avo SuperShop launch



Nedbank Desert Dash 2023

Digital Innovation



The **Avo SuperShop** is an e-commerce platform where merchants can sell their products and services.

SuperShop

PAY TODAY

PayToday is a Nedbank Namibia owned platform which enables instant payments to suppliers, shop, buy airtime and electricity, pay for parking, receive payments and so much more.

PocketPOS which is targeted toward the SME and informal market grew by 177%.



Martha Mururoa
Nedbank Namibia:
Managing Director



In the face of a challenging external environment, NNH Group has demonstrated resilience and delivered a strong financial performance for 2023.

Financial highlights

	% change YOY	Group		
		31 Dec 2023 (unaudited) N\$000	31 Dec 2022 (restated) (unaudited) N\$000	31 Dec 2021 (restated) (unaudited) N\$000
Statement of financial position – extract				
Loans and advances to clients	-11%	9 218 829	10 360 040	10 731 333
Total assets	-7,5%	20 451 717	22 113 178	21 515 970
Total shareholders' equity and non-controlling interest	11%	3 202 875	2 884 603	2 608 702
Deposits due to clients	-6%	12 406 036	13 259 407	12 954 666
Statement of comprehensive income – extract				
Net interest income	19%	934 337	784 936	
Impairment of advances	-34%	(62 397)	(94 933)	
Net income	26%	871 940	690 003	
Non-interest revenue	-4,2%	431 886	450 794	
Operating expenditure	8,1%	(863 979)	(799 240)	
Fair-value gain on investment properties	100%	80 521	-	
Profit after taxation	54,6%	460 777	298 134	
Headline earnings	28,5%	383 232	298 134	

Capital adequacy

	Group	
	2023	2022
Tier 1 capital	2 234 788	2 008 010
Tier 2 capital	308 470	329 864
Total regulatory capital	2 543 255	2 337 874
Tier 1 risk-based capital ratio	18,11%	15,22%
Total risk-weighted capital ratio	20,61%	17,72%
Tier 1 leverage ratio	10,13%	8,49%

In the face of a challenging external environment, NedNamibia (the group) has demonstrated resilience and delivered a strong financial performance for 2023. Profit after taxation increased by 54,6% to N\$ 460m. HE increased by 28,5% to N\$383 m from N\$298 m (restated) in 2022, driven by the higher-interest-rate environment, client growth as well as good expense management, with preprovisioning operating income growing by 15% year on year.

Impairment charges for the year were 34% lower than in 2022, showcasing adept management of consumer debt amid higher interest and inflation rates.

International Financial Reporting Standard (IFRS) 17 became effective in January 2023 and the group's financial results are restated for 2022 to incorporate this standard. IFRS 17 reporting resulted in an increase in HE for 2022 from N\$275m to N\$298m. In 2022, the NIR increased by N\$21 m following the restatement. However in 2023, there was a 4,2% decrease on a group level. This decrease was driven by lower insurance sales of our Nedloans book, following the implementation of market conduct principles. At the bank level, NIR increased by 8%, supported by increased client volumes and activity. The group remains committed to adhering to global accounting standards, ensuring transparency and accuracy in financial reporting.

Our Courtside building was completed in January 2023 and revaluated for the first time in December 2023, resulting in a fair-value gain of N\$77 m, contributing positively to the profit after tax. Once-off items have been excluded in the calculation of HE.

The group's balance sheet metrics remained strong. The CAR stood at 20.61% (2022: 17.72%) and we continue to focus on maintaining an optimal capital structure. Our LCR stood at 272% at the end of December 2023 (2022: 166%) as we maintain appropriate operational buffers to absorb any market volatility movements. Despite the contraction in loans and advances related to settlements in our Corporate and Investment Banking unit, the non-performing loan book was managed effectively.

The growth of private sector credit extension slowed down to 1.9% year on year, which is a decrease from the 4,2% recorded at the end of December 2022. In 2023, true to our strategy to grow in high economic sectors, we actively participated in the mining, transport, retail and energy sectors by partnering with our clients through offering a range of financial solutions.

After having ended 2023 on a soft footing, global growth is set to slow further in 2024, weighed down by a myriad of downside risks. The impact of past interest rate hikes will continue to filter through economies, containing both domestic and external demand. The short-term outlook is also constrained by a weakening Chinese economy as the global powerhouse struggles with protracted vulnerabilities in the property sector, weak domestic demand, and an unfavourable external environment. The escalating tensions in the Middle East also pose a significant threat to the growth and inflation outlooks.

Regionally, economic activity in southern Africa has reflected the impact of the less favourable global environment, drier weather conditions, and domestic logistical constraints. South Africa continues to be weighed down by power outages and the inefficient rail and ports network.

The Namibian economy faces risks from low rainfall due to the El Niño weather pattern. At the same time, softer global demand will keep the prices of the country's key exports lower than in 2022. The Bank of Namibia's latest figures predict that economic growth will moderate to 3,4% in 2024 and 3,1% in 2025 from an estimated 3,9% in 2023. Nedbank believes that a more favourable global environment and progress in addressing domestic inefficiencies would help to maintain economic growth at close to 3,5% between 2024 and 2025. Lower inflation will give the central bank room to cut interest rates in the second half of 2024. Nedbank forecasts the repo rate at 7,25% in December 2024 from the current 7,75%, with the prime rate decreasing to 11% from 11,50%.

Despite a challenging macroeconomic environment, the group remains committed to achieving its ambitious 2026 targets, including HE of N\$ 504m and a cost-to-income ratio of 54%, emphasising our focus on sustainable growth and operational efficiency.

We express gratitude to our dedicated employees for their passion and commitment in executing the strategy, and to our retail and wholesale clients for their continued trust. We are committed to playing a constructive role in society, using our financial expertise for the benefit of all stakeholders.

For and on behalf of the board

SI Kankondi
Chairperson

M Mururoa
Managing Director

Windhoek, 6 March 2024



Namibia starts banana industry development trial

Namibia has commenced a banana industry development trial with the planting of 2,222 tissue culture banana seedlings at Mango Vuluzi farm, in the Singalamwe area of the Zambezi region.

The trial, spearheaded by the Namibian Agronomic Board (NAB) and AvaGro, aims to develop a banana industry in Namibia, with plans underway to increase the trial sites over the next 12 months.

A promotional banner for the radio show 'The Brief'. On the left, there is a photograph of two people: a man in a dark polo shirt and a woman in a colorful floral shirt. The background of the banner is a gradient of orange and yellow. The text 'THE BRIEF' is written in large, bold, white letters. To the right of 'THE BRIEF', it says '06:40 Mon-Fri' in purple and white. Below this, there is a white rounded rectangle containing the text 'MOOKS & ADORA In the Morning' in purple. On the far right, there is a logo for '92 FM' in white, with the number '92' being significantly larger than the 'FM'.

“On the 27th of February 2024, the project successfully planted 2,000 Grand Naine and 222 Williams banana varieties on one hectare of land. All seeds were obtained from Pasture Valley, a fully registered company and horticulture supplier from Eswatini. The supplier also provides technical support to the Banana Project task team consisting of NAB and AvaGro technical staff, and the participating farmers,” said NAB spokesperson Auguste Fabian.

“The Banana Project plans to increase the number of field trial sites to cover various agro-ecological zones across the country in the next 12 months. To facilitate this expansion, soil and water samples have been collected from potential sites to undergo testing to assess the land suitability for banana cultivation by participating farmers.”

Fabian said the Banana Project stems from a Memorandum of Understanding (MoU) signed by the NAB and AvaGro in October 2023, aimed at developing Namibia’s banana industry through research and development. Together, the organizations aim to assess and identify various banana varieties that demonstrate superior performance across different agroecological zones of Namibia.

“This initiative also seeks to promote the commercialization of banana production by addressing a key obstacle in the country: the scarcity of high-quality, disease-free banana seedlings adaptable

to Namibia’s soil and climatic conditions,” said Fabian.

Furthermore, she said the initiative also stems from the fact that bananas are the second most consumed fruit in Namibia, and the country currently relies on 100% imports to fill the domestic demand gap. Farmer Calicious Sommone is the beneficiary of the field trial.

The NAB and AvaGro remain steadfast in providing relevant and comprehensive crop value-chain research in the agronomic and horticulture industry, said Fabian.

AvaGro is an agricultural solutions provider, born out of the intent to contribute to the shift from traditional farming to precision agriculture. It further grows flowers and vegetables on a commercial basis and operates a tissue culture laboratory for the production of high-quality and disease-free seedlings.

**ENVIRONMENTAL IMPACT ASSESSMENT PROCESS –
DRAFT ENVIRONMENTAL ASSESSMENT REPORT FOR PUBLIC REVIEW**

**PROPOSED DEVELOPMENT OF KERBEHUK RIDGE WIND FARM PROJECT AND ASSOCIATED
INFRASTRUCTURE, SOUTHERN COASTAL MINE, ORANJEMUND**

Anglo American, DeBeers Group and Namdeb have committed to achieve carbon neutrality by 2030. In contribution toward this goal, Namdeb is proposing the development of the Kerbehek Ridge Wind Farm Project, a ~34 MW Wind Energy Facility (WEF) located 50 km north of the town of Oranjemund. The Project will be owned and operated by a Special Purpose Vehicle (SPV) and on conclusion of the environmental impact assessment (EIA) process, all rights and responsibilities allocated to Namdeb will be transferred to the SPV.

Location: The Project will be located within Mining Licence 43, within the Tsau/Khaeb National Park (TKNP).

Application for ECC: An application for environmental clearance (MEFT ref:230428001399) has been submitted to the Competent Authority (Ministry of Mines and Energy (Energy Directorate)), and will ultimately be submitted to the Ministry of Environment, Forestry and Tourism (Environmental Commissioner) in terms of Section 32 of the Environment Management Act, (Act No.7 of 2007) for a decision on the Project.

SLR Consulting has been appointed to undertake the EIA process for the proposed development. The Project is currently in the Environmental Assessment (EA) Phase of this process and the Draft EA Report is available for review and comment.

A copy of the Draft EA Report is available upon request, please email: namdebwind@slrconsulting.com or it can be accessed on the SLR website at (<http://slrconsulting.com/za/slr-documents>). A copy of the report will also be made available at the following locations:

- Namibia Scientific Society (Windhoek)
- Oranjemund Library
- Oranjemund Town Council office
- Namdeb Mine gate (ML43) / front office
- Namdeb Social Performance office

Submission of comments: The Draft EA Report will be made available for a three-week (21-day) review and comment period, from **14 March to 5 April 2024**. As part of this public consultation process, an information session and public meetings will be held to provide information on the EIA process followed to date and the findings of the environmental assessment phase.

Public meetings for Interested and Affected Parties

Meeting	Venue	Date	Time
Formal public meeting	Oranjemund Recreational Club	13 March 2024	18:00 - 19:30
Informal information session	Oranjemund Recreational Club	14 March 2024	17:00 – 18:00
Formal public meeting	Oranjemund Recreational Club	14 March 2024	18:00 - 19:30

Should you be unable to physically attend the public meetings, online access has been made available, please find a link for these on the SLR website: <https://www.slrconsulting.com/public-documents>



MTC avails N\$1.5 million to upskill 40 entrepreneurs

The Mobile Telecommunication Limited (MTC) has allocated N\$1.5 million for this year's MTC 4Life Project, which aims to empower aspiring and existing entrepreneurs.

In this second round, 40 young Namibians

between the ages of 18 and 35 will be trained to gain practical and entrepreneurial skills in nail artistry, brick manufacturing, animation, hairdressing, catering, sewing, baking, and barbering, respectively.

The project was initially launched in 2022,

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and this time it has adopted a targeted approach, focusing solely on five regions: Otjozondjupa, Kunene, Omusati, Kavango East, and Kavango West.

In the first phase, N\$2.6 million was provided for training and tool-kits for 50 entrepreneurs from all 14 regions.

“This year the project will empower 40 youth individuals from five regions. In contrast, last year applicants were from all 14 regions. However, post-training assessments conducted in partnership with SME Compete have shown that a more targeted approach is needed to effectively streamline resources for a more impactful outcome,” said MTC Public Relations Officer, Erasmus Nekundi.

Nekundi added, “After the training, each candidate will receive a toolkit and capital of N\$5000. This is to help them start their own businesses immediately after training. The idea is to truly equip them to become self-employed citizens who will employ others later when their businesses grow.”

The training will be conducted by professionals from the chosen fields and will last between 5 and 10 days.

In each of the identified professions, MTC will partner with reputable and previously disadvantaged SME

Namibian companies to train the individual candidates, said Nekundi.

The application period is already open until March 18, 2024, and eligible candidates must be unemployed Namibians with at least a minimum of Grade 10.

adforce

PROCUREMENT NOTICE

MTC hereby invites companies to participate in the following procurement opportunities:

TENDER NO: MTC16-2024-0

REQUEST FOR PROPOSAL FOR THE PROVISION OF GENERATOR MAINTENANCE AND REPAIR SERVICES FOR MTC

BRIEFING MEETING:
7th March 2024 @ 11:00 AM Namibian Time

BRIEFING MEETING VENUE:
Microsoft Teams, the link will be on MTC's website.

CLOSING DATE:
15th March 2024 @ 14:30 PM Namibian Time

TENDER NO: MTC14-2024-0

REQUEST FOR PROPOSALS FOR THE SUPPLY AND DELIVERY OF PREPAID RECHARGE VOUCHERS FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

BRIEFING MEETING:
7th March 2024 @ 10:00 AM Namibian Time

BRIEFING MEETING VENUE:
Microsoft Teams, the link will be on MTC's website.

CLOSING DATE:
22nd March 2024 @ 14:30 PM Namibian Time

TENDER NO: MTC11-2024-0

REQUEST FOR PROPOSAL FOR THE PROVISION OF DEBT COLLECTION SERVICES FOR MOBILE TELECOMMUNICATIONS LIMITED (MTC)

BRIEFING MEETING:
8th March 2024 @ 11:00 AM Namibian Time

BRIEFING MEETING VENUE:
Microsoft Teams, the link will be on MTC's website.

CLOSING DATE:
22nd March 2024 @ 14:30 PM Namibian Time

Terms of References are available at:
www.mtc.com.na/procurement



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NAMAF leads industry efforts to tackle healthcare funding sustainability

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REQUEST FOR INFORMATION: E024A-ND-2024 - NAMDEB CORPORATE COMMUNICATION SERVICES (PLEASE NOTE THAT THIS ADVERTISEMENT SUPERCEDES PREVIOUS RFI E024-ND-2024)

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. SCOPE OF WORK:

Namdeb Diamond Corporation (Pty) Ltd hereby invites submissions from reputable and suitably qualified service providers specializing in work pertaining to corporate identity and branding requirements as listed below. Information received will be used to update the data base of potential creative service providers to collaborate with on an ad hoc basis in support of Namdeb's marketing and public relations strategy requirements. Detailed scope of work to be obtained from the Procurement Officer in relation to the following:

1. Creative Services
2. Social Media and Website Management Services
3. Photography and Videography Services
4. Exhibition Services
5. Signage and Billboard Production
6. Corporate Apparel and Gifts
7. Event Management Services

3. ENQUIRIES:
Procurement Officer: lyn.robbelaar@namdeb.com
Cut-off date for Enquiries: Friday, 15 March 2024

4. SUBMISSION OF DOCUMENTS:

Submissions must include a company profile accompanied by a track record of similar work done supported by appropriate references with contact details. Information must be submitted via e-mail to tenders@namdeb.com in a PDF non-editable format. RFI number E024A-ND-2024 must reflect in the subject line of the submission.

The closing date and time for submissions is no later than **18H00 pm (Namibian time) on Wednesday, 20 March 2024.**

www.namdeb.com

A NAMIBIA DE BEERS PARTNERSHIP

The Namibian Association of Medical Aid Funds (NAMAF) says the country's healthcare funding industry is pulling together to address the sustainability concerns of the sector.

This comes as in November 2023, NAMAF announced that the N\$5 billion medical aid funding industry is under financial pressure with utilisation as the root cause.

“NAMAF has put in place a robust stakeholder strategy that is aimed at bringing all parties to the table to create solutions that are beneficial to all parties. Therefore the establishment of the Healthcare Provider Working Group and Healthcare Provider Forum will ensure that a range of functional expertise from a healthcare provider and create an opportunity for a broad range of

ideas, considerations, and compromises to be worked out as early as possible to avoid costly errors, rework, and miscommunication,” NAMAFA’s Corporate Affairs Specialist Uatavi Mbai said on Friday.

Medical aids have been found paying more for health care services as opposed to what members contribute to fund, resulting in funders (medical aids) digging deep into their reserves to cover the shortfall.

This move comes as hospitals, medicine, and specialist services collectively account for approximately 31%, 16.7%, and 11.4% of the highest cost drivers for medical aid funds, respectively.

“On obtaining greater visibility on the 2023 claims experience, contributions are approximately 10% lower than total expenditure, shortfall is being funded from reserves according to the NAMFISA quarterly reports. Based on this data, the Management Committee of Namaf thus resolved not to increase the Namaf benchmark Tariff for 2024,” said Mbai.

Effective 1 January 2025, NAMAFA plans to

enforce stricter guidelines, mandating that all medical claims indicate the diagnosis using the International Classification of Disease (ICD) 10 codes. With this, the association aims to achieve a utilisation rate of 70% by closely monitoring adoption rates and offering training programs to ensure compliance.

“We are already starting to see efficiency emerging from the strategies that have been implemented by the industry and will closely monitor the implementation of the strategies put in place. The industry collectively will continue to address the waste and abuse in the healthcare system by continuing with stricter applications of billing rules and guidelines, amongst other strategies that would be put in place,” said Mbai.

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By Mignon du Preez

Women and finances in Namibia

As we celebrated international Women's Day on 8 March 2024, a global day of celebrating the socio-economic achievements of women, while honouring the valuable contributions to society, it is important to reflect how far we have come. One aspect that remains important to note is that we still have a long way to go to foster financial inclusivity as revealed by the Old Mutual Financial Services Monitor in 2023.

Women tend to earn less

Globally women tend to earn less than their male counterparts and the position is no different in Namibia. Whilst age and income are positively correlated (i.e. income increases with age) the rate of growth is significantly lower for women.

Dependency burden shared

The burden on supporting dependent children and adult dependents is shared, with men taking up a bit more of the slack overall (older, higher earning men in particular). 65% of men fall into the Sandwich generation (i.e. support both dependent children and adult dependents) compared to 57% of women. What is notable though is the burden borne by single mothers where 76% are Sandwich generation. It is important to note that single motherhood is self-defined and does not mean that paternal support is

absent – the majority of single mothers do receive financial support from the father of their children, although only 18% receive this on a regular basis, according to the study.

The entrepreneurial landscape is male dominated

37% of men have a side hustle or freelance job in addition to their main job, compared to only 23% of women. Only 13% of women aged 18 – 29 years have side-hustles as compared to 41% of young men. A similar pattern occurs in relation to own business (37% of men vs 22% of women). Many of the women in our working sample gravitate to public sector roles in education and healthcare (teachers, nurses, etc.). This accounts for the relatively higher incidence of employee benefits (pension funds, medical aid) seen in the female sub-sample.

Lower confidence in the Namibian economy

Namibian women have a particularly dim view of the Namibian economy with only 19% agreeing that they have confidence in the economy (vs 30% of men). Savings objectives shift with life stages. Men and women have similar savings goals: emergency buffer, children's education and their family's future dominate. But within age groups we see differences with younger women (18 – 29

years) focusing on saving for their own education and older women (50+ years) prioritizing retirement savings. Saving for children’s education is particularly important to single moms (43% vs 33% for women generally).

Women in danger of neglecting retirement savings

Evidence suggests that women are leaving it too late to start saving for their retirement. Only 39% say that they have started saving for their retirement (vs 53% of men). Even among older women (50+ years) where 52% have started saving for their retirement, this is still significantly below the 75% reported for men aged 50+ years.

Some 38% agree that they avoid thinking about old age and retirement and a further 68% agree that their children should look after them financially when they are old. Among those women who are pension fund members, the data suggests that they are less engaged: only 22% know the approximate value of their retirement savings compared to 34% of male fund members.

Women generally are less confident in the adequacy of their retirement savings (single mothers are lower earners in particular).

Lower risk appetite can have a downside

Women exhibit a lower appetite for taking on investment

risk. Some 40% are not prepared to take on any investment risk at all (versus 33% of men). Younger women are more prepared to take on risk, but still a third are unwilling to take on any risk, in stark contrast to younger men where only 19% are risk averse. This attitude can be problematic in an inflationary environment where savings kept in cash or low interest-bearing bank accounts ends up being slowly eroded away by inflation.

Financial Satisfaction and Confidence in Financial Decision making are interlinked

Women generally have lower levels of financial satisfaction (mean score out of 10 is 6.1 vs 6.3 for men) and lower confidence levels when it comes to making good savings and investment decisions (6.8 vs 7 for men). Income levels do of course play a part in this (the correlation of income with satisfaction and confidence is stronger than with gender) but what it does highlight is the need for women to empower themselves through financial education.

**Mignon du Preez, Group Marketing, Public Affairs and Sustainability Executive, Old Mutual Namibia*



REQUEST FOR PROPOSAL (RFP)

The MVA Fund is a statutory body established to design, develop, promote, and implement motor vehicle accident and injury prevention measures. The Fund provides assistance and benefits to all people injured and dependants of those killed in motor vehicle accidents in accordance with MVA Fund Act, Act 10 of 2007.

**SUPPLY AND INSTALLATION OF A BIOMETRIC ACCESS CONTROL SYSTEM -
REF:G/ONB/MVA FUND - 02/2023/2024**

The Motor Vehicle Accident Fund of Namibia (MVA Fund) hereby invites suitable qualified and competent Namibian companies to submit proposals for a Biometric Access Control System at the MVA Fund Service Centres

Bid documents with detailed information are available at MVA Fund Windhoek Service Center at a cost of NS300.00. Proposals should be addressed to the Procurement Management Unit, MVA Fund Service Centre, Church Street, Erf No. 8730, Windhoek, and only be submitted electronically on the link to be provided upon acquisition of the Bidding document.

A Clarification Meeting will be held on Tuesday, 26 March 2024, @10h00 at the Windhoek Service Centre.

Closing date: Monday, 08 April 2024 @ 12H00

**Contact Person: Kleopas Bonfasius
Manager: Procurement & Property Management
Tel: +264 61 289 7051
Enquiries: bonfasius@mvafund.com.na**

For further information and submission, please visit our website at: <http://www.mvafund.com.na>

www.mvafund.com.na Get in touch on     



Red locusts destroy 10 hectares of crops in Zambezi

The Ministry of Agriculture, Water and Land Reform says 10 hectares of crops in the Zambezi Region have been destroyed due to the presence of African Migratory Red Locusts in various parts of the region. According to the Agriculture, Water and Land Reform Executive Director, Ndiyakupi Nghituwamata, the particularly affected areas include Lake Liambezi and old Masokotwani, where maize crops have fallen victim to the voracious pests.

“Furthermore, farmers in the surrounding areas such as Kapani, Old Masokotwani, Kanono, Linyanti, Nakabolelwa, Masikili, Ngoma, Isuswa, Ioma, Mutikitila, Ibbu, Mahundu, Ngala, Kapani, Chinchimani, Linyanti, Singobeka, Maunga, Sangwali, and Oshikunde Village in Ohangwena Region, are urged to be on the lookout and report any notable locust sightings to the Ministry or

Constituency offices,” she said.

She further explained that locusts pose a serious threat to crops in general, river field crops, and livestock grazing areas, and in response to the crisis, the Ministry has deployed extension officials to intensify surveillance and assess the situation.

“As a result, the Ministry has deployed extension officials to intensify surveillance, monitor, and assess the situation, and they are advised to commence ground spraying in the affected areas. The Ministry will continue assessing the situation to advance the required interventions to curb the further spread of the locusts,” she said.

Nghituwamata also urged farmers to cooperate with Ministry officials during spraying campaigns and report any locust sightings to Agricultural Development Centres and Constituency offices.

MIT trains 2000 entrepreneurs through EMPRETEC



About 2000 Macro, Small, and Medium Enterprises (MSMEs) have been provided with entrepreneurship training by the Ministry of Industrialisation and Trade (MIT) since the inception of the EMPRETEC Namibia programme in 2019.

Adding to this figure will be 188 MSMEs whose training started on Friday.

The programme, undertaken in collaboration with the

United Nations Development Programme (UNDP), aims to address the very low entrepreneurial outcomes of our country by training MSMEs and larger enterprises in appropriate entrepreneurial behaviour to ensure that they can create sustainable businesses

VACANCY

OHORONGO CEMENT is operating a world class cement factory near Otavi in northern Namibia. This is one of the most modern cement plants in Africa and proudly Namibian. To ensure the continued excellence of this cement plant, we are looking for highly motivated employees who will contribute in different positions with their individual skills to the success of the plant. As an important player in the Namibian economy, Ohorongo Cement reduces unemployment, develops skills and delivers cement of world class quality to Namibia and abroad.

OHORONGO CEMENT has the following vacancies open for applications, and the positions are based in Windhoek, Namibia:

- LOGISTICS ADMINISTRATOR
- CONTROLLER

CLOSING DATE: 15 MARCH 2024

FOR MORE INFORMATION:

www.ohorongo-cement.com



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EMPRETEC Namibia was approved by Cabinet in 2019 and has been in operation ever since, although Covid-19 affected our work programme significantly.

going forward.


EMPRETEC Namibia was approved by Cabinet in 2019 and has been in operation ever since, although Covid-19 affected our work programme significantly.

“We launched EMPRETEC Namibia’s first training on 16 October 2019, during which we trained 91 MSMEs that year. Out of the 2000 entrepreneurs trained so far, about 30% were from vulnerable categories (disabled,

poverty-stricken, etc.). During 2022, such training was conducted in all 14 regions, benefiting 228 MSMEs, while in 2023, the Ministry, through EMPRETEC NAMIBIA, trained 1400 MSMEs,” said MIT Minister Lucia Iipumbu.

“This intervention was delivered by our trained 25 business mentors and coaches, consisting of half the Ministry’s regional staff and the rest from the private sector and academia. Today’s training is a rollout of the much-vaunted Entrepreneurship Training Workshop (ETW), which is the standard training provided globally. Along with our partner EMPRETEC Ghana, we aim to ensure that we complete the necessary training to train up to 180 trainees. We also aim to work with both UNDP and UNCTAD to ensure that EMPRETEC Namibia is certified as a global center by the end of this year.”

In addition, Iipumbu said, the Ministry aims to create a pool of trainers who will become the resource of Namibian in providing training, while in the same vein, work with the Ministry of Higher Education and its agencies to initiate work to accredit the training being offered.”



REQUEST FOR PROPOSALS

First date of publication: 31 January 2024

REQUEST FOR PROPOSALS

DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS

SCOPE OF WORK:
 Debmarmine Namibia is looking for consultant(s) / research institutions to contribute to the development of new concepts for extracting marine diamonds from both soft sediment and coarse gravels. Qualified and interested partners will receive detailed geological information.

DOCUMENTS TO SUBMIT:


1. Business profile.
2. A demonstration of competencies (via appropriate CV's) for the overall provision of services.
3. Track record: comprehensive detail of concept development capability to find solutions for technical challenges, with timelines of contract period(s); reference people and contact numbers (where applicable).

CLOSING DATE: 22 March 2024.
 Registered businesses interested in providing such services are requested to submit the documents
 Email: Tenders@debmarine.com
 Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

ENQUIRIES:
 The Procurement Officer
 Tel: +264 61 297 8460
 Email: Tenders@debmarine.com
 Subject line: **DBMNE0495 – CONSULTANCY SERVICES FOR CONCEPT DEVELOPMENT OF SUB-SEA DIAMOND RECOVERY SYSTEMS**

DISCLAIMER:
 Debmarmine Namibia shall not be responsible for any costs incurred in the preparation and submission of a response to this tender and furthermore reserves the right not to extend this tender into any future tenders, negotiations and or engagements.

Debmarmine Namibia shall not accept submissions rendered after the closing date and time.





By Rebekka Hidulika

Understanding Namibia's climate commitment

The Paris Agreement, adopted in 2015, is a landmark in the global climate change response, where 196 parties have committed to limit global warming well below 2, preferably to 1.5 degrees Celsius, compared to pre-industrial levels. Central to this agreement is the implementation of nationally determined contributions (NDCs), where countries set their own ambitious targets for reducing Green House Gas emissions.

Namibia, recognizing the critical impact of climate change on its environment and people, has aligned its national policies with the goals of the Paris Agreement. By pledging to reduce its GHG emissions by 91% by 2030, Namibia is not only showcasing its commitment to global climate action but also setting a precedent for climate ambition in the Southern African region. This commitment is reflective of the understanding that while developing countries contribute less to global emissions, their role in mitigating climate change is pivotal for achieving the Paris Agreement's objectives.

Namibia's Climate Action Plan

Namibia's National Determined Contribution (NDC) outlines a comprehensive action plan aimed at achieving a 91% reduction in GHG emissions by 2030. The plan identifies key sectors such as energy, water resources, coastal resources, human settlements & urban

planning, agriculture and forestry setting targeted strategies for each.

In the energy sector, Namibia is focusing on expanding renewable energy sources, the goal is to address energy security and accessibility. Agriculture, another significant sector, is targeted through practices aimed at enhancing carbon sequestration, provide food security and improving livestock management. Namibia's climate action plan is not just about reducing emissions; it's also about building resilience against climate change impacts. Strategies include water conservation, sustainable land management, and ecosystem restoration, ensuring that Namibia's rich biodiversity can thrive in a changing climate.

Challenges and Opportunities

Implementing such an ambitious climate action plan is not without challenges. Financial and technological barriers remain significant hurdles. Access to international climate finance, technology transfer, and capacity building are crucial for Namibia to achieve its NDC targets; however, these challenges also present opportunities. Namibia's commitment to reducing GHG emissions is driving innovation in renewable energy, creating green jobs, and attracting investment in sustainable technologies. Moreover, the focus on sustainable tourism and conservation presents a unique opportunity

to leverage Namibia's natural beauty for economic development while preserving its environmental heritage.

Role of Innovation and Sustainable Practices

Sustainable innovation is at the heart of Namibia's approach to achieving its climate goals. From pioneering solar energy projects to community-based conservation efforts, Namibia is exploring innovative solutions that not only reduce emissions but also enhance socio-economic development.

Within the waste sector, one of the most critical opportunities lies in energy utilization measures such as the transformation of Municipal Solid Waste (MSW) into compost and electricity.

Local initiatives, such as Namibia's intent to manufacture and export green hydrogen on the global market has the potential to facilitate the country's transition from a low-industrialization stage to a significant one by bypassing the carbon-intensive phase of this process, which was experienced by nearly every developed nation.

Kelp Blue's Namibian operations does not only foster the realization of Sustainable Development Goal 14: Life below water, as set forth by the United Nations Development Programme, by providing ecological benefits, and also facilitate Namibia's rise to prominence as an innovator in the blue economy.

The development of sustainable agriculture practices, demonstrate the potential of circular economy principles in promoting environmental sustainability and resilience. Namib Blue, through its operation of Mashare Berries, contributes to climate change mitigation and society by engaging in sustainable agriculture and community development. The initiative promotes biodiversity through the integration of wild bees for pollination, which enhances berry size and yield, demonstrating an eco-friendly approach to farming. With plans to expand their blueberry and avocado cultivation significantly, Blue Berries Namibia aims to create more jobs and contribute to the

region's prosperity, aligning economic success with environmental stewardship and social responsibility.

These efforts underscore the importance of local action and innovation in contributing to national and global climate objectives.

Conclusion and Call to Action

Namibia's commitment to the Paris Agreement and its ambitious goal to reduce GHG emissions by 91% by 2030 are commendable steps towards a sustainable future. This commitment reflects Namibia's proactive stance in the global fight against climate change, emphasizing the role of developing countries in shaping a sustainable world.

Achieving these goals requires collective action and support from all sectors of society. It's a call to action for individuals, businesses, and policymakers to embrace sustainable practices, invest in green technologies, and support policies that promote environmental conservation and economic development.

Namibia's journey towards its climate goals is a testament to the power of ambition, innovation, and collective action in addressing the global challenge of climate change. It's an invitation to the world to join in the effort to secure a sustainable, prosperous future for all.

****Rebekka Hidulika is an expertise in multiple fields, including Sustainable tourism, Economic development and Trade promotion. At present, she is enrolled as an MSc candidate in Circular Economy & Sustainable Innovation at Lyon Catholic University's Esdes Business School in Lyon, France.***

By writing in her individual capacity, she hopes to enlighten and utilize her knowledge and expertise to promote sustainable development and climate action with significant influence. Rebekka is committed to the implementation of innovations and sustainable, conscientious practices in Namibia.



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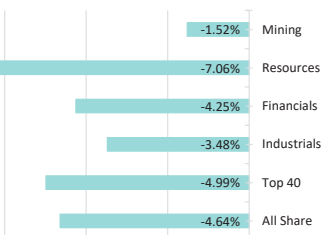
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Platinum	933.63
Palladium	1027.04
Silver	24.41
Uranium	93.50
Brent Crude	81.22
Iron Ore	112.60
Copper	8500.28
Natural Gas	1.77
Lithium	14.55

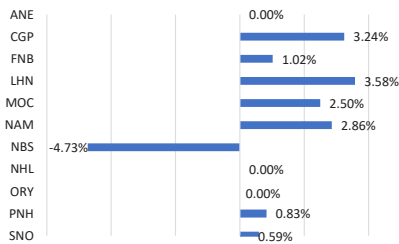
Currencies

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EUR/ZAR	20.3590
GBP/ZAR	23.8894
USD/CNY	7.1833
EUR/USD	1.0920
GBP/USD	1.2813
USD/RUB	90.7521
CPI	5.05%
Repo Rate	7.75%
Prime Rate	11.50%

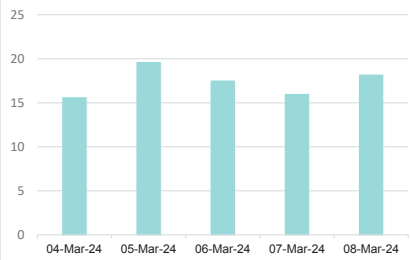
JSE Indices: Year to date movement %



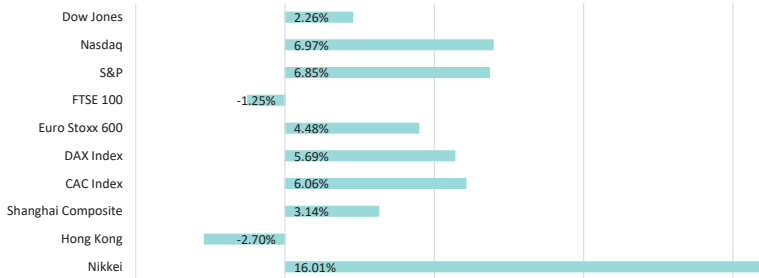
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:33, 11-Mar-2024