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THE BRIEF

News Worth Knowing



NAMDIA eyes Far East markets, amid projected revenue surge

WEDNESDAY 13 MARCH 2024

MAIN STORY



NAMDIA eyes Far East markets, amid projected revenue surge

Namib Desert Diamonds (NAMDIA) says it is strategically expanding its horizons to the Far East markets, with a keen focus on Vietnam and Hong Kong.

The move comes as NAMDIA anticipates a notable surge in its revenue projections.

NAMDIA Chief Executive Officer Alisa Amupolo revealed the company’s strategic move, citing the growing potential of the emerging markets amidst increased demand for diamonds.

“We’re considering expanding our horizons, especially with the volatility in the Chinese market due to the housing crisis. We see opportunities emerging in the Far East, particularly in strategic markets like Vietnam and Hong Kong,” she said.

However, she added that traditional markets like India, Dubai, and Antwerp

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

We're considering expanding our horizons, especially with the volatility in the Chinese market due to the housing crisis.

remain a primary focus and hold significant potential.

“With the emergence of the new middle class and other economies on the rise, the markets once considered frontier, such as the US and China, have shifted. Now, we see the emergence of periphery markets where growing disposable incomes present opportunities for us to capitalise,” she said.

Amupolo addressed concerns about the impact of decreasing diamond prices on revenue projections, acknowledging the market’s unpredictability.

On clientele, she noted that the majority of NAMDIA’s diamond inventory—80%—comprises series goods, ranging from five to ten carats down to dust, and another 20% consists of fancy and special diamonds, sought after by ultra-high-net-worth individuals. The CEO expressed optimism regarding the gradual normalisation of diamond prices, citing improvements observed in the industry during the recent cycle.

“Even though we’re coming from a gloomy

year where the market was very volatile, we have recorded some reasonably acceptable top line,” she said.

Regarding the negotiation with the government regarding purchase entitlement, Amupolo stated, “we believe now that we are a royal oil machine, we’re able to handle more,” reflecting NAMDIA’s optimism about handling a larger share of the purchase entitlement, which currently stands at 15%.

NAMDIA is entitled to buy a 15% share of Namibia Diamond Trading Company’s diamonds every month.

NAMDIA generated total revenue of N\$3.1 billion for the 2022/23 financial year, the highest in its six years of existence, including an all-high dividend declaration of N\$300 million to the government.

The revenue represented a 63% increase from N\$1.9 billion generated in the 2021/22 financial year. The diamond marketing company netted a gross profit of N\$628 million during the period and a profit after tax of N\$409 million.

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Leon Mubiana, Kim Hamunghete, Roger Gertze (MCN MD), Josefina Geingos, and Mona-Lisa Jacobs (MultiChoice Namibia Chairperson)

MultiChoice Namibia Launches Second Phase of local content Project

Unveils project Ombura

MultiChoice Namibia officially launched the second phase of its local content project.

MultiChoice also officially launched the name of the new phase name, ‘Ombura’ – which means ‘rain’ or a new year in Otjiherero.

According to MultiChoice Namibia Managing Director, Roger Gertze, ‘OMBURA’ signifies more than just rain; it embodies the essence of a ‘year.’ It’s not just a weather event; it’s a transformative cycle, a symbol of renewal and growth.

‘Ombura’ will include 8 projects, namely 6 feature films, 1 documentary and 1 lifestyle series – each showcasing a unique and authentic perspective of Namibia, its culture, its people, and way of life.

“MultiChoice Namibia believes in the power of enriching African lives, a philosophy rooted in the belief that fostering creativity contributes to a better world,” said Gertze.

“Just as the rains represent hope and happiness for Namibians, we want this name ‘Ombura’ to reflect new hope in the next stage of our film project.”

MultiChoice Namibia also announced the executive producers for this phase, as local production house Collective.com.na, who will work closely with the selected project teams, MultiChoice Namibia and kykNET to bring the concepts to life.

In this new phase, all productions will be made with a focus on Afrikaans and premiere on kykNET channels on DStv and GOtv as well as Showmax.

“We’re very excited about this great opportunity for the Namibian film and video sector,” said Tim Huebschle of the Collective team. “We aim to support all stakeholders in the best interest of the project. Let’s make it rain!”

In 2022, MultiChoice Namibia embarked on a journey to provide uniquely local and inspiring Namibian content and empower Namibian creatives with the necessary skills to grow the creative industry.

13 films have since debuted on DStv, GOtv and Showmax under the banner ‘Namibia to the World’ and received overwhelmingly positive responses from Namibian and African audiences across the board.

Over the past few months, selected project teams have worked with industry experts through Masterclasses on scriptwriting, production, directing, sound, cinematography and many more, to ensure that we take Namibian stories to new heights, and to keep our audiences glued to their screens later this year.

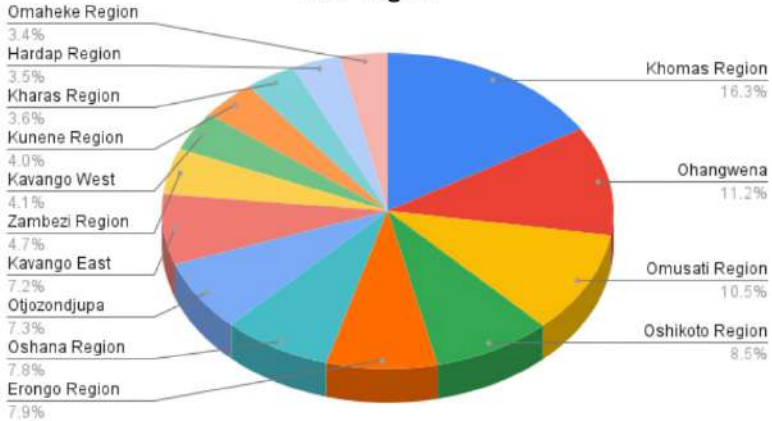
The successful productions are as follows:

- 1. Ataman produced by Kim Hamunghete and Mpingana Dax**
A young, ambitious soccer player will stop at nothing to come out of his late father’s shadow and make the National team despite facing a long string of setbacks.
 - 2. Die Rooftog produced by Jenny Kandenge and Lavinia Kapewasha**
A hardworking young man called Ernest is experiencing financial troubles, until his cousin Sly comes into town with a scheme to solve all their problems, by robbing luxury salons in Windhoek. Will they get away with it?
 - 3. IDhina Boys produced by Nadia van den Heever**
In an attempt to win back her community from a group of highly trained karate delinquents, a protective single mother starts a neighbourhood watch with the help of a kind martial artists’ trainer who has a rivalry with the delinquents’ Master.
 - 4. Dubbel Moelikeid produced by Dantagos Jimmy-Melani**
Two police officers facing a disciplinary hearing, have to prove that they are as capable as anyone else by catching the most notorious criminal in the city.
 - 5. Lubinda produced by Leon Mubiana and Mathilda Shivute**
Having retired from a life of crime, Lubinda returns to the criminal underworld to rescue his rebellious daughter from the jaws of his vengeful criminal friends.
 - 6. Speel Aan produced by Josefina Geingos**
A former soccer coach, haunted by his tragic past, reluctantly accepts a job coaching a struggling high school team, hoping for redemption.
 - 7. Guardians of Eden produced by Andrei Tirtirau**
In the face of Africa’s wildlife crisis, Namibia’s ‘Guardians of Eden’ unveil the incredible journey of a nation where local communities have not only defied the odds, but have thrived as stewards of their land, resulting in a wildlife resurgence that defies global trends and inspires a new vision for conservation.
 - 8. Oppad Met My Potjie produced by Pedro Mendoza**
An Afrikaner foodie travels across Namibia with a three-legged pot. During her journey she learns how to make and value different popular Namibian dishes.
- “MultiChoice Namibia is the biggest funder of local content – now producing content in our local languages with local actors and telling stories that resonate culturally. As Africa’s most loved storyteller, we anticipate sharing our unique stories at the end of the year and hope the results will equal a great contribution to the economic growth of the Namibian film industry which will continue to take Namibia to the world,” concluded Gertze.



Namibian Population Data 2024

#Per Region



Namibia's population has increased to 3,022,401, according to the 2023 preliminary results of the Population and Housing Census released by the Namibia Statistics Agency on Wednesday. The population size represents a 43.9% increase from 2.1 million recorded in the 2011 census.

Namibia's population increases by 114% over 32 years

Namibia's population has significantly increased by 114.4% over 32 years to 3,022,401 in 2023 from 1,409,920 since the 1991 Census, the 2023 Population and Housing Census preliminary results show.

According to data from the Namibia Statistics Agency, the country's population has increased by 43.9% from 2.1 million recorded in the 2011 Census to 3.02 million

recorded in the 2023 Census.

In 2001, the population was 1.8 million, a rise from 1.4 million recorded at inception in 1991 immediately after independence.

During the period under review, Namibia's urban population grew by 65.5%, and rural population by 26.3%.

Khomas has the highest population with 494,605, followed by Ohangwena with 337,779, and Omusati with 316,671.

TAX AMNESTY PROGRAMME

From 1 April 2023 to 31 October 2024.

From 1 April 2023 to 31 October 2024.

REMINDER!

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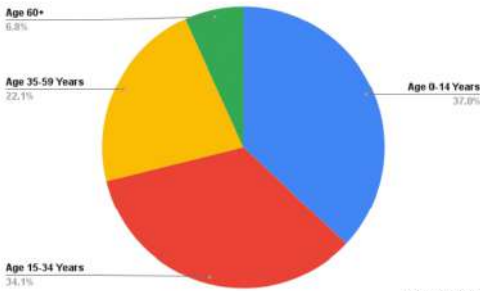
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Population Size by Age in Namibia 2023



Source: NSA

Population percentage size between the ages of 0-14 years remains the same, while that of the Age 60+ changed from 7% in 2011 to 6.8% in 2023 representing a 0.2% decrease.

//Kharas, Hardap, and Omaheke have the lowest population sizes in the country at 109,893, 106,680, and 102,881, respectively.

“The results show that Namibia recorded a positive growth rate of 3% between 2011 and 2023. This growth was observed after a decline in the population growth rate from 2.6% in 1991-2001 to 1.4% in 2001 to 2011 Census period,” the report states.

“Meanwhile, the rural population was recorded as 1,527,409 which is slightly more than the urban population at 1,494,992 people. Similarly, the difference in the urban-rural population is closing at a faster pace given that the gap was 25.3% in 2011 compared to 2.1% in 2023.”

In 2023 the female population outnumbered the male population, standing at 1,548,177 (51.2%) and 1,474,224 (48.8%).

In 2011 females were 1,021,912 compared to 1,091,165.

The trend is similar at the regional level except for the //Kharas, Erongo, Hardap, Kunene and Otjozondjupa regions which recorded slightly more males than females. A significant number of males (52.8%) were recorded in Omaheke compared to females (47.2%).

In terms of the age-sex statistics, the pyramid shows a broad base indicating that Namibia has a youthful population and a narrow apex representing a relatively small proportion of elderly people.

Therefore, 71.1% of the population comprises youth under 35 years, while 22.1% is those between 35 and 59 years, and the elders aged 60 and above account for 8.8%.

The national population density is 3.7 persons per square kilometre. On a regional level, Ohangwena has the highest with 31.5 persons per km, followed by Oshana with 26.7 persons per km² as the most densely populated region in Namibia.

On the other hand, regions such as Khomas 13.4 persons per square kilometre, Omusati 11.9 persons per square kilometre, Zambezi 9.7 persons per square kilometre, Kavango East 9.1 persons per square kilometre, Oshikoto 6.7 persons per square kilometre, and Kavango West 5.0 persons per square kilometre all have density above the national population density.

In contrast, //Kharas region with 0.7 persons per square kilometre was the region with the least density.



Namibian households surge to 756,000, occupancy drops to 3.8 persons

Namibian households tripled to 756,339 in 2023 compared to 254,389 recorded during the 1991 Population and Housing Census, latest data shows.

According to the latest preliminary census results released by Namibia Statistics Agency's (NSA) Statistician General, Alex Shimuafeni on Wednesday, between 2011 and 2023, households increased by 291,500 (62.7%) from 464,839.

The data indicate that the average household size has been declining, falling to the lowest ever of 3.8 persons per household in 2023, below the 4.4 recorded in 2011.

"Kavango West and Kavango East regions with 5.5 and 5.3 persons per household respectively recorded the highest average household sizes. The lowest average household sizes were recorded in Erongo and //Kharas regions, each recording 3.1 persons per household."

"In comparison to 2011, the average household sizes have declined for all the regions. The most significant decline was observed in Zambezi, where the household size dropped from 6.2 persons per household

to 3.7 persons per household," he said.

Meanwhile, Prime Minister Saara Kuugongelwa-Amadhila said the Population and Housing Census represents a milestone towards a more data-informed governance model.

"Beyond the numerical intricacies lies a wealth of information that serves as a compass, guiding us in the formulation of strategic policies and programmes and the allocation of resources. Effective governance hinges on decisions rooted in empirical evidence. The Census data empowers us to identify priority areas, understand demographic dynamics, and tailor our policies to address the unique needs of various segments of our population," said Kuugongelwa-Amadhila.

She added that "by ensuring that our plans are evidence-based, we ensure that our interventions are responsive and effective, that resources are targeted to the most pressing needs of our country and to the areas where the returns are the highest. That way, the country optimises its resources and opportunities to achieve a transformation to a developed and prosperous nation".

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, NedNambia Division (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



Namibian Stock Exchange celebrates women in financial markets

The Namibian Stock Exchange (NSX), in collaboration with the CFA Society South Africa, recently hosted an event aimed at raising awareness about gender equality and women's empowerment in the workplace and beyond.

The annual gathering, known as Ring the Bell for Gender Equality, marked International Women's Day.

The theme of this year's event, "Invest in Women: Accelerate Progress," echoed the ongoing commitment to advancing gender equality and empowering women in all facets of life.

Speaking at the event, CEO and Head of Distribution at Sisedi Investment Group, Hertha !Gontes, emphasised the need for concerted action to address gender inequality, while also sharing insightful data on gender disparities in Namibia, emphasising areas for improvement.

"Women's economic inclusion and empowerment is the deliberate effort to build the capacity of women to actively participate and contribute to the economy and livelihood processes and value these contributions. This should be done with dignity and benefits should be shared fairly," she said.

!Gontes underscored the significance of economic empowerment for women, particularly for the minority black girl child.

She outlined three key pillars of women's economic empowerment: access to income and assets, control of monetary gains, and power relations in decision-making.

"In simpler terms, economic inclusion and empowerment aim to increase access to money and assets available to women, ensure full control of these assets and their gains, and empower women to make decisions on their usage," she said.

88 Energy expands portfolio with Namibia venture approval



The Ministry of Mines and Energy has approved 88 Energy Ltd's proposed investment in Namibia, marking a significant step for the company's diversification strategy.

The approval entails the transfer of a 20% working interest in Petroleum Exploration Licence 93 (PEL 93) situated in the Owambo Basin, marking the initial step in a farm-in arrangement.

The company said in a notice that this development positions 88 Energy to



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>

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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



mtc.com.na

potentially secure up to 45% ownership in the expansive exploration project covering approximately 18,500 square kilometers.

Stage 1 will see 88 Energy invest US\$0.7 million (N\$13million) initially, followed by a US\$3 million (N\$55 million) carry for the 2024 work programme – which will include the capture of 2D seismic data.

“Namibia represents one of the last frontier oil and gas jurisdictions capable of delivering multi-billion barrel discoveries, as evidenced by recent offshore discoveries,” the company said.

The forward work programme will start with a low impact 200 line-km 2D seismic program focusing on confirming the structural closures of the 10 independent leads identified.

“The 2D seismic program will be conducted in mid-2024 following a period of planning, public consultation, updating of environmental compliance requirements and receipt of relevant approvals.”

Elsewhere, investors continue to look forward to upcoming well-testing in Alaska, the notice said.

-miningandenergy.com.na



By Eddie King

Understanding the emotional side of debt

Debt is not just a financial issue; it has significant psychological and sociological implications, contributing significantly to individuals' emotional well-being and societal status.

Among these psychological implications, shame is frequently associated with indebtedness. The societal stigma around debt exacerbates these feelings, making it harder for individuals to manage their financial situation effectively. Understanding this intricate interplay is essential for devising effective strategies to assist those struggling with debt.

The emotional impact of debt

Debt is often viewed as a marker of financial instability and a lack of control. This perception can create shame and embarrassment, as individuals may believe they have failed to meet societal expectations of financial independence. Additionally, people may fear being perceived negatively by others, amplifying their feelings of shame and isolation.

Shame-driven behaviour and debt management

Shame can arise from various

reasons, not just indebtedness. It can also influence how individuals manage their debt. Shame-driven behaviours often manifest as avoidance tactics, such

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TENDERS



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.robbeislar@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 **16h00 pm (Namibian time) on Wednesday, 20 March 2024.**



www.namdeb.com



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as not opening bills or ignoring overdue payments. In extreme cases, individuals may take on more debt to alleviate their financial strain. Unfortunately, these behaviours can worsen their financial situation, driving them deeper into debt and increasing feelings of shame.

Social stigma and its role in the shame-debt cycle

The social stigma surrounding debt contributes to shame and hampers effective debt management. This stigma often dissuades individuals from seeking help from financial advisors or debt counselling services. As a result, individuals find themselves locked in the shame-debt cycle without the necessary resources to escape.

Debt, shame and mental health

The continual stress, anxiety, and shame surrounding debt can lead to mental health disorders like depression and anxiety. These disorders can further complicate

individuals’ abilities to manage their debt effectively, exacerbating the shame-debt cycle.

Interrupting the shame-debt cycle

Addressing shame within the context of debt management is a critical step towards breaking the shame-debt cycle. Normalising discussions around debt and reducing social stigma can make it easier for individuals to seek help. Additionally, integrating psychological support within financial advice services could provide a more holistic solution to those struggling with debt.

Understanding the correlation between shame and debt is essential in creating effective interventions for those struggling with debt. By addressing the emotional and psychological aspects of debt and challenging societal norms around indebtedness, we can pave the way for healthier financial behaviours, improved financial situations and better mental health outcomes.

For individuals in this challenging position, seeking professional financial advice and psychological support can be a significant first step towards recovery. Engaging with a recognised financial advisor not only provides practical solutions for managing debt but also addresses the emotional distress associated with it. Breaking the silence and reaching out for help can transform the burden of shame into a journey of empowerment, fostering resilience and facilitating a path out of the debt cycle.

**Eddie King is Bank Windhoek’s Executive Officer of Credit*

www.drbmarmine.com

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.

DEB MARINE
 NAMIBIA



Welwitschia, Rhino Park sign student practical training agreement

Welwitschia Health Training Centre (WHTC) and Rhino Park Private Hospital have formalised a strategic partnership aimed at providing training opportunities for students enrolled in key health programmes.

The two institutions signed a Memorandum of Understanding (MoU) that will see 15 students in their third or fourth year of Bachelor of Nursing and Midwifery Science and second year Certificate in Enrolled Nursing and Midwifery Science benefit from practical training experiences.

The partnership also extends to programmes including a Diploma in Pharmacy and a Certificate in Pharmacy, enhancing the scope of learning opportunities for aspiring healthcare professionals.

According to the Rector of Welwitschia Health Training Centre, Andreas Mwoombola,

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

No hand delivered applications will be accepted.

CLOSING DATE:
13 MARCH 2024

Scan the QR Code.



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



   mtc.com.na



By Paulina Mbango

Change is not an event, it's a process

As we all witness the increasingly fast-paced environment we operate in, we can all agree that change has become inevitable. Whether it's adapting to new technologies, responding to market shifts, or restructuring organisational strategies, the ability to navigate change effectively is critical for success.

However, change is not a one-time event; it's a continuous process that requires careful planning, proactive management, and a commitment to organisational agility. In this article, we'll explore the statement "Change is not an event, it's a process,"

and how the PROSCI methodology provides a robust framework for driving successful change initiatives. Before we get into the three-phase process, let's bring this concept to life through a case study.

The Human Side of Change

In an attempt to streamline operations, an IT distributor turned to robotic process automation (RPA) to handle manual data entry tasks. Despite the organisation's intention of reducing employee workload rather than replacing staff, the communication approach inadvertently conveyed a sense of robots taking over. The implementation of software robots occurred before gaining internal support, triggering fear and resistance among employees. This lack of buy-in by employees hampered the RPA solution's potential, and resulted in failure to reach the project's full potential.

Navigating successful change within an organisation is undoubtedly challenging, especially if you don't have the right

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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toolkit. This case study serves as a lesson in emphasizing not just the change itself, but also how it is communicated. The failure to address essential questions such as “What’s in it for me?” and “What does it mean to me?” resulted in unnecessary confusion and resistance.

Change initiators must prioritize effective communication, amongst other factors such as strong sponsorship before announcing a change. As with any change initiative, it is crucial to explain the why behind it, secure internal support from key leaders, ensure sufficient training and preparation of new roles and provide employees with the necessary details to garner their support.

PROSCI’s Three Phase Process: Prepare, Manage, and Sustain

At the heart of the PROSCI methodology lies a deep understanding of the human side of change. It recognizes that people are at the core of any transformation and that their buy-in, engagement, and adoption are essential for success. The methodology consists of three phases: Prepare, Manage, and Sustain, each playing a crucial role in the change process.

Preparing For Change

The Prepare phase sets the stage for change by laying the groundwork for understanding, awareness, and readiness. This phase involves conducting thorough assessments to identify stakeholders, their concerns, and potential barriers to change. It also entails developing a comprehensive change management plan that outlines the objectives, strategies, and tactics for managing the transition effectively. By investing time and effort in preparation, organisations can ensure that their change initiatives are built on a solid foundation and are more likely to achieve the desired outcomes.

During the Prepare phase, the IT distributor missed crucial opportunities to lay a strong foundation for change. Instead, they could have conducted thorough assessments to identify stakeholders, their concerns, and potential barriers to the implementation of robotic process automation (RPA). For example, the organisation could

**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>



have engaged in one-on-one interviews with key employees to understand their perspectives on RPA and any apprehensions they might have had about the transition. By addressing these concerns proactively, the organisation could have developed a comprehensive change management plan using the ADKAR model, which focuses on Awareness, Desire, Knowledge, Ability, and Reinforcement. This plan should have included tangible objectives, such as reducing manual data entry errors by a certain percentage, along with strategies and tactics for achieving these goals. Additionally, the organisation should have crafted a detailed communication strategy focused on transparency and two-way communication, including regular town hall meetings, newsletters, and feedback mechanisms to ensure that employees felt informed and involved in the process. By investing time and effort in these preparatory steps, the organisation could have built a solid foundation for change, increasing the likelihood of successful implementation and mitigating resistance from employees.

Managing The Change

Once the groundwork has been laid, the Manage phase focuses on executing the

change plan and addressing resistance proactively. This phase involves effective communication, stakeholder engagement, and training to equip individuals with the skills and knowledge needed to embrace change. It also requires strong leadership to provide direction, support, and guidance throughout the process. By actively managing the change, organisations can minimize disruptions, build momentum, and foster a culture of resilience and adaptability.

In the case of the IT distributor, effective change management would have entailed concrete actions to execute the change plan and proactively address resistance. For instance, the organisation could have conducted regular communication sessions to keep employees informed about the RPA implementation progress and address any concerns or misconceptions. Stakeholder engagement activities, such as workshops or focus groups, could have provided employees with opportunities to voice their opinions and contribute ideas for improving the process. Additionally, the organisation could have implemented comprehensive training programs to equip employees with the necessary skills and knowledge to adapt to the changes brought about by RPA.

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Once the groundwork has been laid, the Manage phase focuses on executing the change plan and addressing resistance proactively.

Strong leadership support, demonstrated through visible involvement and consistent guidance, would have provided employees with confidence and direction throughout the transition. By actively managing the change in this manner, the organisation could have minimized disruptions, built momentum, and fostered a culture of resilience and adaptability, thereby increasing the likelihood of successful implementation and mitigating resistance.

Sustaining The Change

However, change doesn't end once the new processes or systems are implemented. The Sustain phase is equally important for reinforcing change and embedding it into the organisational culture. This phase involves celebrating successes, recognizing achievements, and reinforcing desired behaviors. It also requires ongoing monitoring and feedback to identify areas for improvement and make necessary adjustments. By reinforcing change, organisations can ensure that it becomes ingrained in the way they operate, driving long-term growth and innovation.

In the case of the IT distributor, sustaining change involves celebrating milestones, implementing recognition programs, providing ongoing training, gathering feedback, ensuring leadership support,

and fostering a culture of continuous improvement. By celebrating successes, acknowledging exemplary performance, and providing necessary skills training, the organisation can encourage employee buy-in and adoption of the new process. Additionally, implementing feedback mechanisms and visible leadership support will help address concerns and build momentum for change. By continuously improving RPA processes and workflows, the organisation can embed the change into its culture, driving long-term growth and innovation.

In conclusion, change is not an event; it's a process that unfolds over time. By embracing a structured change management methodology, organisations can navigate change effectively by focusing on the human side of change, preparing thoroughly, managing proactively, and reinforcing continuously. By doing so, they can adapt to new realities, seize opportunities, and thrive in an ever-evolving business landscape.

****Paulina Mbango is a PROSCI-certified change practitioner and communications specialist with experience in the financial services, mining, and governance sectors. Write to her at paulina@andchange.com or learn more at andchange.com.***



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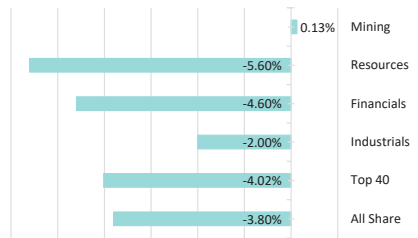
Commodities

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Platinum	931.71
Palladium	1071.59
Silver	24.40
Uranium	91.00
Brent Crude	83.74
Iron Ore	111.22
Copper	8570.20
Natural Gas	1.68
Lithium	14.95

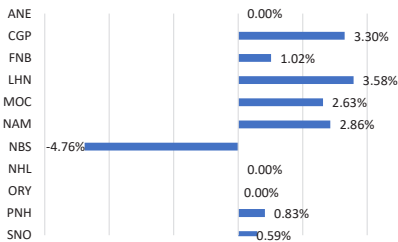
Currencies

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EUR/ZAR	20.3525
GBP/ZAR	23.8259
USD/CNY	7.1906
EUR/USD	1.0936
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USD/RUB	91.6453
CPI	5.05%
Repo Rate	7.75%
Prime Rate	11.50%

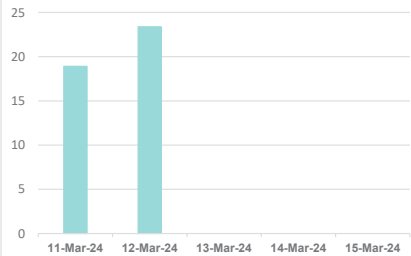
JSE Indices: Year to date movement %



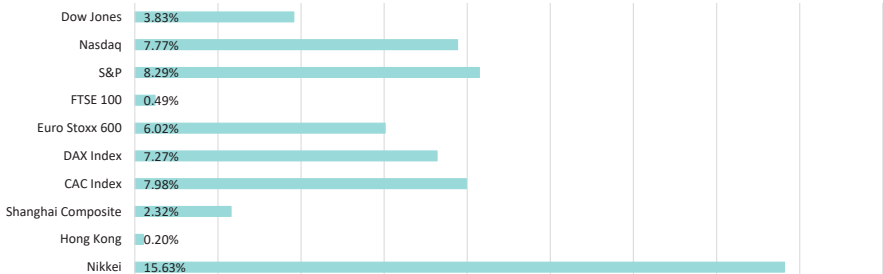
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:17, 13-Mar-2024