

NAMRA
NamRA pays N\$10.4bn
in tax refunds,
collects N\$86.9bn
p. 05



INVESTORS
Paratus raises over
N\$600m from investors,
doubles market cap
p. 07



APPOINTMENT
Alfred H Knight appoints
Moses Pius as Country
Manager for Namibia
p. 13



THE BRIEF

News Worth Knowing



**Windhoek District Hospital to
cost govt N\$16bn, with N\$2.9bn
earmarked for construction**

THURSDAY 16 MAY 2024

MAIN STORY



Windhoek District Hospital to cost govt N\$16bn, with N\$2.9bn earmarked for construction

The Windhoek District Hospital will cost the government N\$16 billion, with N\$2.9 billion allocated for construction expenses and the remaining balance earmarked for operational costs associated with the hospital's health system plan.

According to Vice President Netumbo Nandi-Ndaitwah, the hospital will be funded in phases over a five financial year period.

“That analysis has brought the additional funding that will be required to more than N\$16 billion and this is envisioned to be implemented in phases over a period of 2023/2024 financial year to 2027/2028 financial years,” she said on Thursday.

Nandi-Ndaitwah was speaking at the ground breaking of the hospital in Havana, where as previously reported, the 500-bed capacity hospital will be built.

Crucial Dates

- Bank of Namibia Monetary Policy announcement date:
19 June 2024
14 August 2024
23 October 2024
4 December 2024
- Chamber of Mines of Namibia 45th Annual General Meeting (AGM), Wednesday, 24th April, 2024 at 14.30
Arebbusch Travel Lodge, Windhoek
- AviaDev Aviation Development Summit
19-21 June 2024 at Movenpick, Windhoek
- Africa Hospitality Investment Forum (Ahif),
25-27 June 2024
Mövenpick Hotel, Windhoek, Namibia
- Global African Hydrogen Summit (GAh2S)
Windhoek, Namibia from 03 – 05 September 2024

According to the Executive Director at Ministry of Health and Social Services (MoHSS), Ben Nangombe, the hospital is being constructed to alleviate the burden on the currently strained Katutura Hospital, while the chosen location will ensure convenient access for the surrounding communities.

“The hospital is strategically located in close proximity to the local community within Havana’s informal settlement. This positioning ensures accessibility and convenience for the residents in need of healthcare services,” he said.

Nangombe further explained that the new facility expected to be complete in 2027, will offer comprehensive outpatient and inpatient care, reducing the need for referrals and ensuring patients receive timely treatment closer to home and will feature essential services like a pharmacy, radiology

department, outpatient department, kitchen, and laundry facilities.

“In addition to medical care, the hospital will be equipped with essential ancillary services including pharmacy, radiology, outpatient department, kitchen, and laundry facilities. These services are integral to supporting the overall operations and functionality of the hospital.” Nangombe said.

The new hospital will also be equipped with solar water heating systems to reduce electricity costs and contribute to lowering carbon emissions, promoting environmental responsibility and long-term financial savings.

Out of the 27 state hospitals, Namibia has five referral hospitals, including Windhoek Central, which is considered a national referral facility, while the Katutura, Oshakati, Onandjokwe and Rundu facilities are intermediate hospitals.

NAMIBIA2GO

COASTAL

POWERED BY GONDWANA



PICK UP & DROP OFF

WALVIS BAY

SWAKOPMUND

OUR FLEET:

- 4X4 SUZUKI JIMNY
- 2X4 TOYOTA COROLLA CROSS
- 4X4 TOYOTA FORTUNER
- 4X4 STANDARD DOUBLE CAB

TERMS & CONDITIONS

Special rates applicable for rentals in **Walvis Bay** or **Swakopmund** **only**

100 km radius from **Walvis Bay** or **Swakopmund** **only**

Special rates for corporates and direct bookers **only**

All products are subject to availability

CONTACT US

Stephan Sass (Coastal Rental Agent)

Cell: +264 81 659 6004

C/O Union Street and 5th Road, Walvis Bay

BOOKINGS:

Email: enquiries@namibia2go.com

Namibia2Go Emergency: +264 81 145 8202

**Standard Bank**

Unlocking Africa's Energy Potential at the Africa Energies Summit 2024



The Africa Energies Summit 2024 is bringing together a distinguished panel of experts from across the globe to delve into the continent's energy future and outlook. Among the esteemed panelists is Nelson Lucas, Head of Corporate and Investment Banking at Standard Bank Namibia, who aims to shed light on the role of Namibia in shaping Africa's energy landscape.

Joining him on the panel are Patrick Rutty, the Director of Global Intelligence from Enverus in the UK, and Marit Brommer the Chief Executive Officer of the International Geothermal Association in the Netherlands. This group of people bring with them a wealth of knowledge and experience and are in a suitable position to discuss the future potential that lies within Africa and the global landscape.

Lucas has expressed his excitement for being part of the panel, highlighting the opportunity to network with global energy experts and collaborate on pressing issues facing Africa. For him, the summit presents a platform to discuss and craft strategies for meeting the continent's energy demands while contributing to global energy goals.

Namibia's presence at the summit, represented by Standard Bank Namibia, holds profound importance for both the bank and the country. As Namibia emerges as a beacon of energy innovation in Africa, the summit provides a stage to showcase its potential as a major player in the global energy arena.

With abundant opportunities in renewable energy sources such as Green Hydrogen, Wind, and Solar, as well as conventional resources like Oil & Gas, Namibia stands poised to drive growth not only for itself but for the entire continent.

Standard Bank Namibia's commitment to driving growth aligns perfectly with the nation's energy ambitions. As the bank's purpose states, "Namibia is our Home, we drive her Growth." The summit serves as a testament to this commitment, as Standard Bank Namibia leverages partnerships and offerings to advance the energy agenda in Namibia and beyond.

Lucas outlined his expectations for the summit, which include raising critical matters and brainstorming solutions to energy challenges, exchanging insights with industry leaders, and contributing to shaping Africa's energy future. However, he also emphasized the importance of enjoying the experience and building valuable connections through networking opportunities.

In conclusion, the Africa Energies Summit 2024 serves as a catalyst for unlocking Africa's energy potential. With Namibia playing a pivotal role in this journey, events like these pave the way for collaboration, innovation, and progress in the continent's energy sector. As leaders come together to share ideas and forge partnerships, the future of Africa's energy looks brighter than ever.



NamRA pays N\$10.4bn in tax refunds, collects N\$86.9bn

The Namibia Revenue Agency (NamRA) says it paid out N\$10.4 billion in tax refunds at the end of the 2023-2024 financial year (FY23/24). The national revenue collector collected N\$86.9 billion in revenue, a 107.6%



Association of Diplomatic Spouses



NAMIBIA UNIVERSITY OF SCIENCE AND TECHNOLOGY

PRESENTS

INTERNATIONAL FOOD & CRAFT BAZAAR 2024



NUST Hotel School
Corner Beethoven & Brahma Street,
Windhoek West, entrance
in Beethoven Street



**Saturday,
May 18th, 2024**



10:00 to 15:00

More than 25 countries participating
ENTERTAINMENT FOR KIDS, FACE PAINTING, JUMPING CASTLE, AND MANY MORE!
"Education - The Passport to Your Future"

FREE ENTRY

International Art & Cuisine

All for Charity

DIG RAFFLE PRIZES TO WIN



Fly Nambila



GONDWANA





adforce



Virgin Active



SUPERSPAR
MAERUA

achievement from the N\$71.1 billion target set for FY23/24. NamRA netted N\$76.5 billion in revenue of as of March 2024 after refunds.

“I am pleased to announce that we achieved a gross revenue collection of N\$86.9 billion as of March 2024. Refunds paid out for the period of 1 April 2023 to 31 March 2024 amount to N\$10.4 billion. These figures are not just numbers, they represent a significant contribution to the social and economic fabric of our nation,” NamRA Commissioner Sam Shivute said.

The largest portion of tax revenue, according to Shivute, came from the international trade sector, contributing N\$25.76 billion or 34% of the total, followed by individual income tax which contributed N\$18.19 billion amounting to 24% and value-added tax (VAT) N\$17.36 billion which

is 23%.

Corporate income tax contributed N\$ 11 billion and 14% while CIT and other tax categories made up the remaining 14% amounting to 14,3 billion.

Shivute also highlighted the tax enforcers' involvement in the development of the One Stop Border Post at the Trans Kalahari-Mamuno Border Post, a project with Botswana aimed at streamlining cross-border trade processes.

“We are also excited about the progress being made in the implementation of the One Stop Border Post at the Trans Kalahari-Mamuno Border Post. The transformations underway are exciting, and we call upon our stakeholders to support and embrace this upcoming development,” he said.

He said NamRA had reviewed and extended its Strategic Plan for the next two financial years.

“This revised plan incorporates nine Strategic Objectives aimed at enhancing operational efficiency, taxpayer compliance, and facilitating legitimate trade across borders.”



Pre-Retirement Workshop

ABOUT TO GO ON RETIREMENT?

If you are between the age of 50 and 59, get ahead of the game with expert advice on:

- Overview of GIPF Benefits
- Overview of PSEMAS Medical Aid Benefits
- Financial Planning
- Enjoying & Loving Retirement
- Tax Related Matters
- Individual Enquiries & Consultations

Date	Venue	Time
Tuesday, 14 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00
Wednesday, 15 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00
Thursday, 16 May 2024	NIPAM, Paul Nash Str, Olympia	08h30 - 15h00

Our team of dedicated member education experts will be ready to answer all your questions.

GIPF is a fund that provides pension benefits for civil servants and employees of member institutions.
GIPF Regional Offices Contact Numbers

Earlsham 065 263 846	Gobabis 062 564 098	Mariental 083 724 7650/1
Grootfontein 067 240 491/240 641	Katima Mulilo 066 254 589/ 254 223	Keetmanshoop 063 226 021
Nkurenkuru 066 258 006	Opawa 065 038/277 039	Oshanaali 065 220 587/42
Otiwarongo 067 307 078/9	Swakopmund 064 46 1 735	Outapi 065 202 803
Ondangwa 065 241 38 1/2	Windhoek 06 1 205 1000	Rundu 066 256 830 1/1

Email: info@gipf.com.na  www.gipf.com.na 



Paratus raises over N\$600m from investors, doubles market cap

Paratus Namibia Holdings Limited (Paratus) has successfully raised over N\$600 million from its recent rights issue to expand its offerings by enhancing its core systems and infrastructure. The raised capital, according to the telecommunications company, has been sourced from a diverse group of investors, including the Paratus Group (61.9%), institutional investors (34%), Paratus

employees (2.6%), and retail investors (1.5%). "Paratus Namibia Holdings Limited, in partnership with Cirrus Capital, a fully Namibian-owned financial services firm, has worked diligently to engage and inform both local and foreign shareholders regarding the Rights Issue, to ensure their comprehensive understanding and participation in the process. The successful



AGRIBANK
OF NAMIBIA
Your all Season Bank

VACANCIES

Interested candidates with relevant qualifications and experience are hereby invited to apply

Position: Senior Research and Product Development Officer (D1)
Department: Marketing and Customer Strategy
Duty Station: Head Office
Contract: Permanent

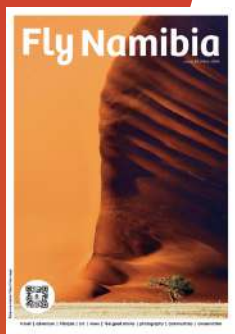
Position: Legal Administrator
Department: Governance: Legal
Duty Station: Head Office
Contract: Permanent

Interested candidates can apply online by visiting
www.agribank.com.na/page/vacancies/
CLOSING DATE: 27 May 2024

Windhoek Head Office (06) 207 418 info@agribank.com.na	Katima Mulilo (06) 255 959 katima@agribank.com.na	Mariental (06) 242 818 southern@agribank.com.na	Midland (Windhoek) (06) 207 422 midland@agribank.com.na	Ogawarango (06) 205 596 ogawarango@agribank.com.na	Oshanaati (06) 223 358 oshanaati@agribank.com.na	Rundu (06) 255 645 kavango@agribank.com.na	Swakopmund (06) 277 8001 gotabisi@agribank.com.na	Grootfontein (06) 244 0400 grootfontein@agribank.com.na
---	--	--	--	---	---	---	--	--

Fly Namibia

our most recent edition!



with
adventure,
lifestyle,
feel good
stories and
more.

> **READ ONLINE**

The successful investment secured from prominent institutional investors and additional investment from Paratus Group shareholders has contributed to the significant capital raised.

investment secured from prominent institutional investors and additional investment from Paratus Group shareholders has contributed to the significant capital raised," Paratus said. The capital infusion, according to Paratus, has effectively doubled the company's market capital on the Namibian Stock Exchange (NSX), and will be strategically allocated to expand Paratus Namibia's existing offerings.

"This investment will enable the company to adapt and transform its business model to meet the evolving demands of customers and the market while optimizing capacity utilization, leveraging economies of scale, and generating increased returns from its current asset base," the company said.

"Paratus Namibia has three strategic focus areas: leadership in connectivity; differentiation and long-term diversification; and optimized

efficiencies. The company aims to be the leader in high-quality connectivity by investing in fiber and mobile LTE technologies.

"The company's goal is to be the enterprise digital partner of choice, thereby enabling businesses to leverage digital solutions to elevate their operations. Paratus Namibia will prioritize delivering a world-class customer experience through seamless onboarding, proactive issue resolution, and personalized offerings driven by Big Data, Machine Learning, and Artificial Intelligence."

The telecoms company said it also plans to optimize its efficiencies through infrastructure sharing; adopting cutting-edge technologies in its network; and developing business enablement and operational support systems.

"By fostering an agile digital organizational culture and optimizing the management

of key resources, including staff and infrastructure, Paratus Namibia will reinforce its brand as aspirational, successful, and enabling," the company said.

Paratus Group CEO Schalk Erasmus said the investment is a significant milestone for Paratus Namibia, the region, and its customers.

"With this capital, and by leveraging our existing infrastructure, we will establish an unparalleled technological advantage in the market. As a digital partner to our customers, we will help them take their businesses to new heights. Central to this expansion will be our unwavering commitment to delivering world-class customer service. By harnessing the power of Big Data, Machine Learning, and AI in the digital environment, we will monitor and optimize the entire customer journey and experience. We will proactively meet and exceed customer expectations in today's fast-paced business landscape," he said.



Vacancy: Projects Accountant

Reconnaissance Energy Namibia ("REN"), a subsidiary of ReconAfrica – a Canadian oil and gas company, specialising in oil & gas exploration and production and currently exploring for conventional oil and gas in the Kavango East and West Regions of Namibia is currently seeking suitably, experienced and qualified Namibians to fill the position of Projects Accountant.

Remuneration: Oil and Gas Industry market related.

REN is expanding and has an opportunity for a **Projects Accountant – Windhoek based Position**. The Projects Accountant will report to the REN Vice President and Country General Manager ("VPCGM") and the Chief Financial Officer ("CFO"), the Project Accountant shall be responsible for the oversight and accounting of Project activities and for monitoring the progress of projects, looking into variances, review and approval of all service contracts with respect to accounting and inclusive of expenses.

The project accountant position is accountable for the financial monitoring of the progress of projects, investigating variances, approving expenses, and ensuring that project service contract invoicing, and payments are issued to service providers.

Principal Accountabilities

- o Follow and create, as necessary, project accounts and accounting systems alongside REN GM, CFO and Financial team.
- o Managed by REN GM and when appropriate and in conjunction with REN GM, consult with Operations & Financial experts including:
 - o CEO on accounts and accounting system
 - o Senior VP Drilling and Completions,
 - o Contract Manager,
 - o Seismic Director
 - o CFO and Financial team, any other experts as may be advised by the GM.
- o Maintain project-related records, including contracts and change orders and all accounting requirements.
- o Ensure expense statements are completed and approved.
- o Review and approve supplier invoices related to a project and complete accounting steps required for payments for REN GM approval.
- o Review of timesheets for work related to projects and complete accounting steps required for payments for REN GM approval.
- o In coordination with Corporate Accounting Team, investigate project variances and assist in the preparation of variance reports for Senior Management.
- o Complete reports on service contract payments
- o Report to REN Country Director on additional billings for service contracts, if and as applicable
- o Report to management regarding the remaining funding available for projects, including maintaining banking relationships.
- o Create or approve all project-related billings to customers.
- o Reconciliations of all project expenses as required.
- o Close out project accounts upon project completion with REN GM, ReconAfrica Finance Department and CFO.
- o Create and submit government reports and tax returns related to projects.
- o Compile information for internal and external auditors, as required.

Qualifications

- o A bachelor's degree in accounting or business administration with CFA accounting qualifications. 10+ years experience.
- o Advanced excel skills including pivot tables is a must.
- o Knowledge of Value Added Tax accounting and the preparation and submission of returns is a must.
- o May require some minor travel.

Interested candidates are invited to submit their CV and qualifications to florencia.s@ReconAfrica.com

Closing date
17 May 2024



THE
BR/EF | **06:40**
Mon-Fri

MOOKS & ADORA *In the Morning*



STAY UP-TO-DATE WITH THE LATEST
DEVELOPMENTS IN NAMIBIA'S
MINING & ENERGY SECTORS



Connect with us on our social media platforms



Namibia Mining and Energy



@miningandenergy

www.miningandenergy.com.na

MINING
& ENERGY



NIP employees set for salary increase after NAPWU agreement

The Namibia Institute of Pathology Limited (NIP) and the Namibia Public Workers Union (NAPWU) have concluded and signed a collective wage agreement for the 2024/2025 financial year, which will see employees

receive salary increases ranging between 6% and 10%, effective April 1, 2024. The agreement, according to NIP, marks a significant milestone and signifies its ongoing commitment to fostering a positive and collaborative relationship with

THE
BR/EF
News Worth Knowing

Are you looking to stay informed about the latest developments in the Namibian business, finance, and economic sectors?

Subscribe to The Brief today and gain access to exclusive content, expert analysis, and in-depth reporting on the issues that matter most to your business.

Scan to subscribe

@thebrieffive
www.thebrief.com.na

The agreement, according to NIP, marks a significant milestone and signifies its ongoing commitment to fostering a positive and collaborative relationship with all employees.

all employees, recognizing their valuable contributions to its mandate of providing high-quality medical laboratory services to Namibia at large. “We extend our sincere gratitude to the leadership of NAPWU for their partnership and constructive engagement throughout the negotiation process. Their dedication to representing the interests of our employees has been instrumental in

reaching this mutually beneficial agreement that aligns with our shared values of fairness, respect, and excellence,” NIP CEO Kapena Tjombonde said.

“As we move forward into the new financial year, NIP remains dedicated to upholding the highest standards of quality, integrity, and innovation in our operations. We are confident that this collective wage agreement will further strengthen our team and enable us to continue delivering outstanding healthcare services to the communities we serve.”

NAPWU Deputy General Secretary Mateus Ndeshikeya praised the parties for negotiating in good faith and not having to involve a third party.

“We should continue finding amicable solutions without having to go to a third party. We should continue taking care of our staff members, and under these circumstances, the agreement is good, and it is going to mitigate some pressure from the employees,” he said.

I can NOW complete MY Aweh-O-Yeah purchase with Taamba Advance

You can now successfully complete your **Aweh-O-Yeah bundle** purchase using your available **Taamba Advance credit**.

Simply Dial *682# to complete your bundle purchase

mtc make the connection

Ts & Cs apply. mtccom.na

Alfred H Knight appoints Moses Pius as Country Manager for Namibia

Alfred H Knight, a leading global provider of inspection and analysis services for metals, minerals, solid fuels, and agricultural industries, has appointed Moses Pius as the Country Manager for Namibia.

Prior to his appointment, Pius worked in the Gabon minerals testing, trade, and inspections industry in Central Africa.

Pius is a scientist with over 10 years of experience in the minerals extractive industry. He holds an Honours Degree in Chemistry and Geology, a Master's degree in Business Administration, a Master's degree in Chemical Engineering, and an LLM in the Law of Petroleum and Mineral Extraction and Use from the University of Cape Town.

Alfred H Knight has offices and laboratories in over 40 countries throughout the Americas, Asia, Asia Pacific, Africa and Europe, with over 3,000 staff worldwide.



SUBSCRIBE TODAY!

For Credible Economic
Data And Latest Namibian
Business and Finance News.

THE
BR/EF
News Worth Knowing





GIPF hosts pre-retirement workshop

The Government Institutions Pension Fund (GIPF) hosted a three-day pre-retirement workshop for Windhoek-based members at the Namibian Institute of Public Administration and Management (NIPAM).

The event was open for attendance, namely, members of the Fund, in particular, employees of the Government of the Republic of Namibia and Regional Councils, and GIPF participating institutions.

The targeted member engagement provided an opportunity for all GIPF

members aged between 50 to 59 to receive valuable information on topical Fund-related issues such as an overview of the Fund's benefits and rules, normal age retirement, early age retirement, late age retirement, and individual consultations for members who require member-specific assistance and information.

The workshop provided attendees with information from key stakeholders such as NAMRA and PSEMAS, thus enabling attendees to have a holistic engagement on all information required by members preparing for retirement in the near future.



Financial Market Monitor

www.sss.com.na

Enriching Generations

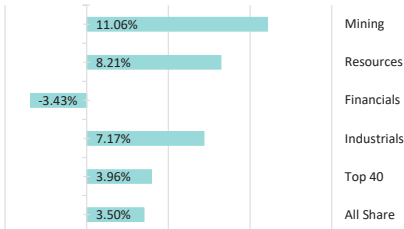
Commodities

Spot Gold	2375.19
Platinum	1053.03
Palladium	993.19
Silver	29.50
Uranium	91.00
Brent Crude	83.30
Iron Ore	108.32
Copper	10149.79
Natural Gas	2.47
Lithium	14.35

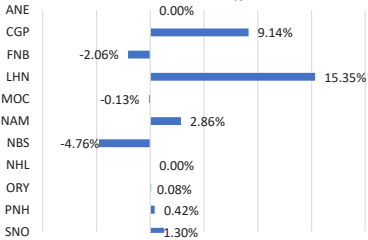
Currencies

USD/ZAR	18.2304
EUR/ZAR	19.8059
GBP/ZAR	23.0829
USD/CNY	7.2215
EUR/USD	1.0864
GBP/USD	1.2662
USD/RUB	90.8128
CPI	4.80%
Repo Rate	7.75%
Prime Rate	11.50%

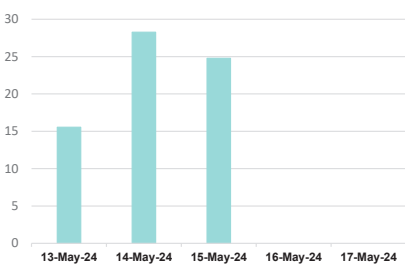
JSE Indices: Year to date movement %



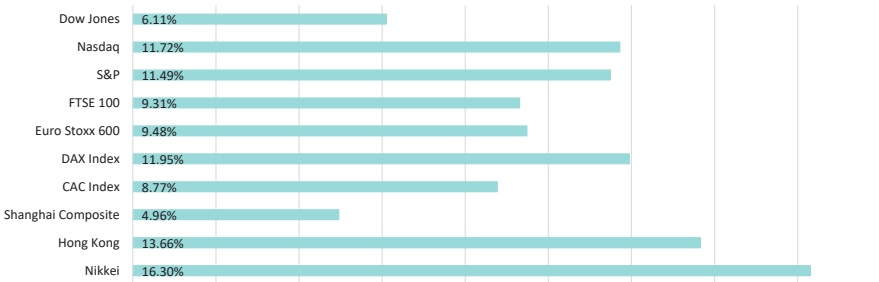
NSX Local Stocks: Year to date price movement %



JSE ALL SHARE VALUE TRADED (ZAR BILLIONS)



Global Indices: Year to date movement %



*Prices as at 16:39, 16-May-2024