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THE BRIEF

News Worth Knowing

Govt to move ahead with plan to control rising rental costs

TUESDAY 09 DECEMBER 2025

MAIN STORY

Govt to move ahead with plan to control rising rental costs

The Namibian government will proceed with plans to cap housing and rental prices, with newly appointed Minister of Industrialisation, Mines and Energy, Modestus Amutse, confirming that finalising and tabling the long-awaited Rent Control Bill is among his immediate priorities.

Amutse said housing costs have reached unsustainable levels, leaving many citizens unable to secure affordable accommodation.

He stated, “Namibians are crying about high housing costs. We must work towards a bill that puts a cap on prices so that ordinary people can afford decent housing. This must be done in collaboration with the Ministry of Urban and Rural Development.”

The proposed legislation aims to place ceilings on rental and housing prices to protect low- and middle-income households from escalating market pressures. The initiative is being pursued jointly with the Ministry of Urban and Rural Development.

The Rent Control Bill was first introduced for stakeholder consultation in April 2017 and remains in refinement. The draft legislation intends to establish a rental control board with the mandate to regulate rental pricing nationally.

Amutse said government cannot ignore the persistent affordability crisis, noting that rising rental charges continue to lock people out of adequate housing.

According to the FNB rent price index, the average rent on a 12-month rolling basis stood at N$7 611 in the first quarter of 2025.

Crucial Dates

- **Bank of Namibia Monetary Policy announcement date:**
  * 3 December 2025

THE BRIEF
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Swakop Uranium and NamWater sign JV to establish Erongo desalination plant

Swakop Uranium and NamWater have officially signed a Joint Venture Agreement to establish the Erongo Sunam Desalination Project, which is positioned to secure long-term water supply for the Erongo Region.

Under the agreement, Swakop Uranium will hold a 70% share and NamWater 30%.

Swakop Uranium will provide the capital investment and technical capacity, while NamWater will oversee regulatory compliance, public-sector governance and integration into the national water network.

"The structure reflects the respective investment commitments and operational interests of both parties.

While Swakop Uranium contributes significant capital and technical input, NamWater ensures public-sector oversight, regulatory alignment, and integration with national water infrastructure," the two partners said.

The project will comprise a new seawater desalination plant, bulk water conveyance systems and upgrades to pumping and pipeline infrastructure.

It will be fully connected to NamWater's existing network to accommodate industrial, commercial and domestic water requirements across the region. Environmental management plans and a long-term operational framework will guide sustainability and efficiency.

Negotiations have concluded and all technical, commercial and governance approvals have been completed. With the signing now completed, attention will shift to implementation.

"The next steps include the registration of the Erongo Sunam Desalination Project Joint Venture Company, the detailed engineering, environmental assessments, financing arrangements, and construction planning," the partners added.

Only first-time undergraduate and TVET students to receive full tuition support

The Ministry of Education, Innovation, Youth, Sports, Arts and Culture has confirmed that the subsidised tertiary funding model set for implementation in 2026 will cover tuition and registration fees only for qualifying students, based on strict criteria tied to qualification level, programme type and institutional compliance.

Minister Sanet Steenkamp said the subsidy applies exclusively to first primary qualifications, which include undergraduate programmes from NQF Level 5 to 8 such as diplomas, degrees and honours, and TVET trades from NQF Level 1 to 6.

"The support extends to bridging programmes when these are required to access a student's primary qualification. Students who study abroad will qualify only when their programmes are priority areas not offered in Namibia," Steenkamp said.

She confirmed that the subsidy will not apply to students studying for a second qualification at the same or lower NQF level, to repeating students or to non-Namibian citizens. Steenkamp stressed that any programme or institution that fails to meet the quality and legal standards of the National Council for Higher Education (NCHE), Namibia Qualifications Authority (NQA) or Namibia Training Authority (NTA) will also be excluded.

Steenkamp said the exclusions are necessary to ensure fair allocation and protect the integrity of public funds.

Non-tuition costs such as accommodation, food and transport will remain separate from the subsidy and will continue to be issued as loans through NSFAF following means testing.

"These are provided as loans through NSFAF and only after means testing. The household income threshold will fall from N$500 000 to N$100 000, while the annual non-tuition loan remains set at N$17 000," she said.

She added that tertiary institutions must manage enrolment within their approved capacities to remain eligible for the model.

Only institutions that meet the Minimum Standards for Higher Education and the Regulations for Vocational Education and Training will be included, Steenkamp noted, adding that compliance, quality and controlled expansion are central to implementation.

Government agencies will finalise the national fee structure, programme costing model and priority fields list during 2026. Steenkamp said these measures form the backbone of a phased rollout, with broader coverage expected from 2029.

Balancing needs and wants when it comes to job creation in Namibia

By John Steytler

> **Youth unemployment is defined as the share of young people who are not in employment, education, or training (NEET).**

Namibia stands at a crossroads. With 70% of our population under 35, we possess what many nations can only dream of: a young, energetic demographic capable of driving innovation, production, and economic transformation.

Regretfully, we are also burdened by soaring unemployment rates, a growing semi-skilled workforce, and a tertiary education system that seems to operate in isolation from the true requirements of the economy.

This is a dangerous contradiction, one that may lead to major discontentment and a shortage of skills in fields where we need them most for economic growth and prosperity.

Youth unemployment is defined as the share of young people who are not in employment, education, or training (NEET). In Namibia, this issue is not new.

According to recent reports, youth unemployment in Namibia stands at 46.1%, among the highest in the world. This figure represents not just a statistical problem but a deep-seated social issue affecting young Namibians, especially those between 15 and 24.

These figures are particularly alarming given our small population and our reliance on key industries such as mining, agriculture, and tourism. Despite these resources, the demand for jobs far exceeds the number of opportunities available. Education and skills training have not kept pace with the needs of the labor market; it's a perfect storm.

There is a significant disconnect between our education system and the needs of the labor market. Many students graduate from secondary and tertiary institutions with qualifications that do not align with the skills employers require. This mismatch results in a surplus of graduates who struggle to find jobs in their field of study.

Around the world, countries grappling with skills shortages have long recognised a simple truth: education systems must be tightly aligned with national development priorities. We must listen to the private sector. Other nations have built robust, innovative, and responsive training ecosystems that bridge the gap between learning and the labor market. Namibia needs to find this balance.

For decades, Germany has run a highly successful dual vocational training system that integrates classroom theory with practical, industry-based apprenticeships. This model ensures that students do not emerge from universities and vocational colleges armed only with theoretical knowledge but rather with hands-on skills honed within actual workplaces.

We must also look to the future and at global developments. As parents and guardians, we grew up believing that doctors, lawyers, teachers, and nurses were the professions to go into. We need to embrace new skills. Programming, software coding, and Artificial Intelligence jobs need to be firmly at the top of our wishlist for developing graduates.

We need to give our youngsters the information and roadmap to new jobs and skills so they can be bold and creative in their choices as they pursue education.

If we talk about them becoming entrepreneurs, we need to create the environment and stimulate them to pursue that. It is the only way in which we can address Namibia's dire skills shortage.

This mind shift is crucial for achieving a well-balanced distribution of jobs and careers across all sectors. The recent oil and gas discoveries off the Namibian coast present a generational opportunity, but we risk squandering it if we fail to prepare our youth.

The opportunities emerging in the oil and gas sector can only be beneficial for those if our youth get proper jobs and not just as unskilled labour.

To harness and leverage this new wealth and sustain long-term growth, Namibia must implement a national skills strategy centered on partnership. We need industry bodies to sit down with educational institutions to co-design curricula and fund apprenticeships.

We must strategically invest in STEM education, vocational training, and entrepreneurship ecosystems. There is an opportunity to bridge the digital divide, but tertiary institutions and businesses must be in sync.

Our youth are not a problem to be managed; they are the solution to our economic future, provided we equip them today with the skills needed to build a prosperous and diverse Namibian economy tomorrow.

John Steytler, Former Economic Presidential Advisor, and Founding Member and MD of R&J Steytler

Annual Results

for the year ended 30 September 2025

Mobile Telecommunications Limited ("MTC" or "the Group")
(Incorporated in the Republic of Namibia)
(Registration number: 94/458)
Share code: MOC
ISIN: NA000A3CR803

SUMMARISED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 N$'000	2024 N$'000
Revenue	2.3	3 688 507	3 225 100
Other income		22 570	23 298
Total income		3 711 077	3 248 398
Expenses		(2 347 858)	(2 224 448)
Profit from operations		1 363 219	1 023 950
Investment income		104 518	94 558
Finance costs		(20 802)	(19 691)
Profit before taxation		1 446 935	1 098 817
Taxation		(424 144)	(325 936)
Profit for the period		1 022 791	772 881
Other comprehensive income		–	–
Total comprehensive income for the period		1 022 791	772 881
Earnings per share			
Per share information			
Basic and diluted earnings per share (Cents)		136.37	103.05

SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

	Notes	30 Sep 2025 N$'000	30 Sep 2024 N$'000
Assets			
Non-Current Assets			
Property, plant and equipment	2.4	1 980 676	1 828 993
Right-of-use assets		171 463	195 099
Intangible assets	2.5	895 441	856 841
Loans to employees		1 254	1 075
Contract assets		60 306	67 200
Deferred tax assets		528	549
Long term deposit		695	465
		3 110 363	2 950 222
Current Assets			
Inventories		98 994	81 777
Loans to employees		2 682	2 906
Trade and other receivables		244 693	205 581
Contract assets		171 318	128 002
Investment at fair value		969 132	822 962
Cash and cash equivalents		174 082	165 808
		1 660 901	1 407 036
Total Assets		4 771 264	4 357 258
Equity and Liabilities			
Equity			
Share capital		25 000	25 000
Retained income		3 177 397	2 876 850
		3 202 397	2 901 850
Liabilities			
Non-Current Liabilities			
Lease liabilities		139 643	207 389
Deferred tax		424 341	381 438
Provisions		51 450	45 704
Government Grant		21 649	–
		637 083	634 531
Current Liabilities			
Trade and other payables		658 673	525 872
Lease liabilities		89 009	36 709
Deferred income		142 257	191 018
Current tax payable		41 845	67 278
		931 784	820 877
Total Liabilities		1 568 867	1 455 408
Total Equity and Liabilities		4 771 264	4 357 258

SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Share capital N$'000	Retained income N$'000	Total equity N$'000
Balance at 01 October 2023	25 000	2 648 625	2 673 625
Profit for the period	–	772 881	772 881
Other comprehensive income	–	–	–
Total comprehensive income for the period	–	772 881	772 881
Dividends	–	(544 650)	(544 650)
Total distributions to owners of company recognised directly in equity	–	(544 650)	(544 650)
Balance at 01 October 2024	**25 000**	**2 876 856**	**2 901 856**
Profit for the period	**–**	**1 022 791**	**1 022 791**
Other comprehensive income	**–**	**–**	**–**
Total comprehensive income for the period	**–**	**1 022 791**	**1 022 791**
Dividends	**–**	**(722 250)**	**(722 250)**
Total distributions to owners of company recognised directly in equity	**–**	**(722 250)**	**(722 250)**
Balance at 30 September 2025	**25 000**	**3 177 397**	**3 202 397**

SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2025

	Notes	2025 N$'000	2024 N$'000
Cash flows from operating activities		1 481 210	1 385 407
Cash generated from operations		1 783 345	1 578 642
Investment income		104 518	94 558
Tax paid		(406 653)	(287 793)
Cash flows used in investing activities		(730 806)	(756 505)
Cash flows from financing activities		(745 261)	(603 828)
Interest payment on lease liabilities		(20 802)	(19 691)
Payment on lease liabilities		(23 858)	(39 487)
Dividends paid		(722 250)	(544 650)
Government grant received		21 649	–
Net decrease in cash and cash equivalents		5 143	25 074
Cash and Cash equivalents at the beginning of the year		165 808	146 004
Effect of exchange rate on cash and cash equivalents		3 131	(5 270)
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR		174 082	165 808

1. OTHER INFORMATION

	2025 N$'000	2024 N$'000
Capital commitments (including approved but not contracted)	1 128 149	1 009 759
Headline earnings per share (cents)	136.30	103.05
Dividends per share (cents)	96.30	72.62
EBITDA	1 809 690	1 479 619
EBITDA per share (cents)	241.29	197.28
EBITDA margin	49.1%	45.9%
Return on equity	31.9%	26.6%
Average Return on Assets	22.4%	17.7%

2. NOTES TO THE SUMMARISED FINANCIAL STATEMENTS

2.1 Basis of preparation

The Group prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and the Companies Act of Namibia, 28 of 2004. The principal accounting policies and methods of computation are consistent in all material aspects with those applied as at 30 September 2025. The estimates and judgements made in applying the accounting policies are consistent to those applied and disclosed in the Annual Financial Statements for the year ended 30 September 2025. The consolidated annual financial statements are available on MTC's website at www.mtc.com.na and the issuers' registered offices upon request. This announcement is itself not reviewed or audited but is extracted from the underlying audited information. There were no revised or new standards adopted in the current year that had an effect on the Group's reported earnings, financial position or reserves, or a material impact on the accounting policies. The directors take full responsibility and confirm that this information has been correctly extracted from the consolidated financial statements from which the summarised consolidated financial statements were derived. Mr Marthinus Smit CA(SA) supervised the preparation of the summarised consolidated financial results. The Group's Integrated Annual Report will be published on its website on or about 08 December 2025.

2.2 Segmental reporting

The group considers its ICT segment as its only operating segment. This is in a matter consistent with the internal reporting provided to the chief operating decision-maker, identified as the Executive Committee of the group. The chief operating decision-maker allocates resources to and assesses performance of the operating segment of the entity.

2.3 Revenue from contracts with customers

	2025 N$'000	2024 N$'000
Disaggregation of revenue:		
Contract	565 397	564 747
Prepaid	2 372 395	2 006 203
Roaming income	140 811	137 337
Handset and accessories sales	329 339	283 913
Interconnect income	26 198	24 262
Bulk SMS revenue	65 521	68 715
Site rental	25 800	20 321
Enterprise services	163 046	119 532
Total revenue	3 688 507	3 225 100

		2025 N$'000	2024 N$'000
2.4	**Property, plant and equipment**		
	Net book value at the beginning of the year	1 828 993	1 633 734
	Additions	401 288	436 015
	Disposals	(895)	(160)
	Depreciation	(248 710)	(240 596)
	Net book value at the end of the year	1 980 676	1 828 993

		2025 N$'000	2024 N$'000
2.5	**Intangible assets**		
	Net book value at the beginning of the year	856 841	781 439
	Additions	184 102	227 878
	Transfers from property, plant and equipment	–	–
	Amortisation	(145 502)	(152 476)
	Net book value at the end of the year	895 441	856 841

		2025 N$'000	2024 N$'000
2.6	**Related parties**		
	Significant related party transactions		
	Net sales to NamPost Namibia	95 966	169 205

Following the dismantling of Namibia Post and Telecom Holdings Limited (NPTH), the Government of the Republic of Namibia assumed direct ownership of the shares previously held by NPTH. Consequently, the Government is now the controlling shareholder and ultimate controlling party of the Group. As a result of this change, the definition of related parties has been reassessed. Entities such as NamPost, Powercom, and Telecom Namibia, which were previously considered fellow subsidiaries under NPTH, are no longer classified as related parties under IAS 24.

The Group has considered whether transactions with other government-controlled entities are significant. While the Government controls multiple entities, only transactions that are material in nature or size have been disclosed in these financial statements.

2.7 Events after the reporting period

Dividend distributions:
On 4 December 2025, an ordinary dividend of N$467 100 000 (62.28 cents per share) was declared, but has not yet been paid out to the shareholders at the date of these financial statements.

Dividend payment details:

- Last day to trade cum dividend: 16 January 2026
- First day to trade ex-dividend: 19 January 2026
- Record date: 23 January 2026
- Payment date: 06 February 2026

2.8 Board movement

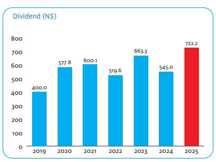
Subsequent to year-end, on 19 November 2025, Mr. T. Mberirua, who served as the Chairperson of the Board, sadly passed away. This event occurred after the reporting date and he served fully as a board member as at year-end. The Board acknowledges Mr. Mberirua's significant contribution and extends its deepest condolences to his family.

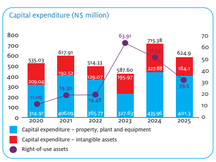
3. DIRECTORS' COMMENTARY

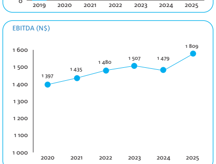
3.1 Overview of performance

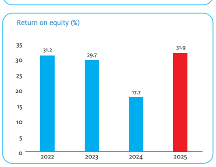
Revenue increased by 14.4% to N$3.7 billion due to sustained growth in demand for high-speed data and value-added mobile telecommunications services from prepaid customers and the enterprise segment. This positive performance was driven by 4.3% growth in the prepaid subscriber base following the successful completion of the SIM registration project and a 14.6% increase in prepaid ARPU. Deliberate interventions to attract and retain customers, including modified value-added postpaid products, demonstrated our strategy to protect core revenue.

An increase in business travel by multinational companies exploring oil and gas opportunities, combined with the recovery of tourism, contributed to 2.5% growth in roaming revenue. Strong customer demand for smart devices boosted handset and accessories revenue by 16.0%.









A 9.0% increase in inventories for finished goods demonstrated the surge in demand from a growing subscriber base for handsets and network usage. The Enterprise Business Unit grew revenue by 38.3%, due to 36.6% customer growth in the Spectra home fibre and enterprise customer base. New revenue growth of 38.3% demonstrates further progress in MTC's strategy to diversify into enterprise ICT markets, including IoT and fixed connectivity to achieve its strategic growth target. New revenue now accounts for approximately 4.5% of total revenue.

Earnings before interest, tax, depreciation and amortisation increased by 22.3% due to higher revenue and lower costs. The EBITDA margin increased from 45.9% to 49.1%, due to revenue growth and low operating costs.

Direct costs declined by 7.4%, driven by the absence of the prior year's once-off CRAN levy, with remaining variances attributed to inflation and continuous network maintenance to ensure service reliability. Personnel costs increased by 17.2%, in line with inflation-linked adjustments, structural realignments, and increased headcount to support the Group's growth trajectory. General and administration costs increased by 4.4% in line with inflationary trends. Sales and Marketing investments increased by 21.9% to accelerate the growth and adoption of MTC Maris. These efforts strengthened channels, expanded distribution, onboarded partners, and built the ecosystem for sustainable scaling. This investment is integral to the Group's long-term digital financial services strategy, enabling future revenue streams and positioning Maris as a competitive national payments platform.

Revenue growth and improved operational efficiencies were evident in the 32.8% increase in net profit after tax.

3.2 Capital expenditure projects

For the year under review, capital expenditure approved was N$706 million (2024: N$893 million), which included capital expenditure carried forward from the previous financial year.

Major expansion projects to improve and grow MTC's network:

Capacity optimisation

N$511 million invested over six years to 2025.

MTC's capacity optimisation projects grow and optimise the existing network. During 2025 MTC invested in upgrades to increase mobile broadband and enhance capacity on existing 4G/LTE sites to improve customer experience:

- Deployed 4G/LTE to 178 more sites
- Upgraded capacity of existing 4G/LTE sites at 80 base stations
- Launched 5G

Revenue diversification

N$710 million invested in fibre deployment over six years to 2025.

MTC is diversifying its revenue and broadening customer services, offering enterprises and consumers fibre, secure cloud, hosted PBX and fixed broadband value-added services.

During 2025, MTC deployed 1 672 km of fibre, bringing the total fibre rolled out to 4 472 km. Fibre services were extended to Windhoek and coastal areas to support the demand for fixed internet services for businesses and homes. Fibre deployment will continue in 2026, including expanding services to support the growing energy and tourism sectors.

3.3 Outlook

Driven by evolving lifestyle changes, a youthful and highly connected population, and accelerating consumption of social media and digital content, MTC enters the new financial year with a clear and focused strategy aligned to the ISBP 3.0 pillars. These structural shifts continue to shape demand for high-speed broadband, digital services, and mobile financial solutions, positioning MTC to pursue new opportunities in cloud, cybersecurity, data centres, and international business.

AUDITED RESULTS – AUDITORS' OPINION

The auditors, PricewaterhouseCoopers, have issued their unmodified opinion on the Group's financial statements for the year ended 30 September 2025 on 05 December 2025. The audit was conducted in accordance with the International Standards on Auditing. These summarised consolidated financial statements are themselves not audited but have been derived from and are consistent in all material respects with the audited consolidated financial statements. A copy of PricewaterhouseCoopers' report on the consolidated financial statements, including key audit matters, will be accessible from the 08 December 2025 via NSX Link https://senspdf.jse.co.za/documents/2025/nsx/isse/mocnm/MOCSep2025.pdf and on the MTC's website at www.mtc.com.na. The auditors' report on the consolidated financial statements does not necessarily cover all the information in this announcement. Any reference to future financial performance included in this announcement has not been audited, reviewed or reported on by the Group's auditors.

By order of the Board
Mercia Geises – Lead Independent Director

REGISTERED OFFICE
Corner of Hamutenya Ndadi & Moses Tjitendero Street, Olympia, Windhoek, Namibia

TRANSFER SECRETARIES
Transfer Secretaries (Proprietary) Limited
4 Robert Mugabe Avenue, Windhoek
PO Box 2401, Windhoek, Namibia

COMPANY SECRETARY
Ms. Ndahambelela Haikali

BOARD MEMBERS
T Mberirua (Chairman)*°, M Geises (Lead Independent Director), E Itope*, W Schuckmann*, L R Erastus^, M J Smit^, A Kanime*, T Hiwilepo*, F George*

(Independent, ^ Executive, ° served as Chairman of the Board until his passing on 19 November 2025.)*

SPONSORS

PSG Wealth Management (Namibia) Proprietary Limited
Member of the Namibia Securities Exchange
Registration number: 98/528
@Space, Corner Thorer and Feld Streets, Windhoek

AUDITORS
PricewaterhouseCoopers
Unit No 156, Maerua Mall, Centaurus Street, 9000, Windhoek

New minimum wage rates for domestic, agricultural and security workers to take effect in 2026

Revised minimum wage rates for domestic workers, agricultural workers and security guards will come into effect on 1 January 2026 as part of a three year phase-in of the National Minimum Wage.

The Ministry of Justice and Labour Relations said the updated rates mark a key step in strengthening labour protection and improving compliance across vulnerable sectors.

Deputy Executive Director Aune Mudjanima confirmed that the phased implementation will begin next year, following the adoption of the national wage floor of N$18 per hour.

"As we prepare to implement the first increases for domestic and agricultural workers as well as security guards, I appeal to all stakeholders to champion the NMW. These categories will phase in over three years with the following rates from 1 January 2026: domestic workers N$15 per hour, agricultural workers N$14 per hour and security guards N$16 per hour," Mudjanima said.

She emphasised that awareness and compliance will be essential to the success of the reform.

"It is important to remember that the

NMW was introduced to promote decent work by ensuring that every worker receives fair and lawful compensation. When employees and employers understand their rights and responsibilities, compliance improves and disputes are minimised. The success of the NMW relies on legislation, social dialogue and collaboration across the labour market," she said.

The national wage floor of N$18 per hour was introduced a year ago and announced through a Government Gazette notice after nationwide consultations led by the Wages Commission.

"This landmark initiative was established following nationwide consultations conducted by the Wages Commission. The Ministry, with support from the International Labour Organisation, developed these materials to ensure access to accurate and reliable information," Mudjanima said.

She noted that the educational tools launched this week aim to guide both employers and workers on how the system should function.

"We are gathered here today to launch the NMW educational and promotional materials officially and affirm that an informed nation is an empowered nation. This launch represents a milestone in the journey to promote decent work and strengthen labour protection in Namibia. Access to clear and accurate information is a critical enabler for informed decision making," she said.

Mudjanima added that enforcement measures have been strengthened in collaboration with the Ministry of Finance.

"A directive was issued instructing public entities to award contracts only to employers who comply with the Labour Act and the National Minimum Wage Order," she said.

Salt Capital expands its footprint in the Namibian healthcare space

Salt Capital acquires the Welwitschia Healthcare Group, comprising of Welwitschia Hospital, Erongo Radiology ('ERAD') and Spescare Namibia.

In line with Salt Capital's core philosophy of creating sustainable impact alongside strong returns, Salt Capital has invested in the Welwitschia Healthcare Group to drive the group forward to become a leading healthcare operator in Namibia. Salt Capital's investment focus centres around providing growth capital to SMEs, empowering management teams to achieve improved outcomes and to generate meaningful benefits for both business and society. This builds on the past track record of Salt Capital investing in Namibia, a country considered to be of high priority to them.

This investment aligns with Salt Capital's vision and builds on its success of the acquisition of Rhino Park Private Hospital in Windhoek in 2024. Since investment, Rhino Park Private Hospital has achieved notable progress, expanding services and improving healthcare outcomes for the Windhoek community. By extending its footprint to Namibia's west coast, Salt Capital reaffirms its commitment to advancing healthcare across Namibia.

Rhino Park Private Hospital and the Welwitschia Healthcare Group are both landmark institutions with a proud heritage that has formed part of the history of the local communities for several decades, and have over the years earned the trust of patients and families. Salt Capital aims to strengthen the enlarged group's ability to deliver worldclass healthcare through strategic integration with Rhino Park Private Hospital whilst preserving the values and standards that have earned the trust of patients and families. Communities in Walvis Bay, Swakopmund, Windhoek and their respective surrounding areas can expect continuity in compassionate care, professionalism, and medical excellence.

Looking ahead, this strategic investment will enable the expansion of medical services both in and around Walvis Bay, Swakopmund and Windhoek, including advanced diagnostic imaging, rehabilitation, and new medical specialties previously underserved in the country, ensuring greater access to high-quality healthcare for Namibians. Salt Capital's goal is to make healthcare more accessible, innovative, and responsive to the evolving needs of the community.

Salt Capital and Rhino Park Private Hospital are excited to partner with the Welwitschia Healthcare Group team to foster innovation, broaden access, and deliver exceptional healthcare for generations to come.

On the left is Mr Matthias Braune, Chief Executive Officer of the Welwitschia Healthcare Group, and on the right is Mr Aris Malliaros, Partner of Salt Capital

"We are proud to welcome the Welwitschia Hospital, ERAD, and Spescare teams into the Salt Capital family," commented Jan Bosch, Managing Partner of Salt Capital. "Our partnership builds on a shared belief that healthcare should be both excellent and accessible. As a dedicated investor with a long-standing presence in Namibia, we are committed to supporting these exceptional businesses and the professionals who deliver care that truly transforms lives."

Matthias Braune, CEO of the enlarged Group, added: "This partnership marks an exciting new chapter for us. Salt Capital's experience in the healthcare sector, including their success to date with Rhino Park Private Hospital, and their strong value-driven approach, make them an ideal partner.

Together, we'll continue to grow our services, invest in innovation and deliver care that genuinely makes a difference to patients and communities across Namibia."

Clock botching: The silent crisis reshaping the modern workplace

By Ndamono Shikoyeni & Sheldon Subeb

When you read about the current workplace, it can almost feel like stepping into a dictionary of buzzy behavioral trends. Yesterday it was coffee badging.

Before that, quiet quitting, quiet cracking, and ghostworking. More recently, Gen Z added unbossing and taskmasking to the global lexicon.

Now another term has quietly slipped into the conversation, one that speaks far more to the lived realities of Namibian workers than we may want to admit.

It's called clock botching, and unlike many corporate fads, this one carries a warning we cannot afford to ignore. Clock botching refers to the subtle but consequential behaviour where an employee is physically present; in the office, on the Zoom call, behind the counter, yet mentally checked out. It is not laziness, and it is not simply clock watching.

Clock watching is when someone is counting down the minutes until home time. Clock botching is what happens when they have already "left" in every meaningful sense, drifting through tasks, stretching a two-hour job across an entire day, half-engaging on video calls, or just going through the motions while running on emotional empty. They are technically at work, but they are nowhere near it.

To understand the gravity of this new pattern, it helps to contrast it with presenteeism, a concept more familiar in management discourse. Presenteeism describes the employee who shows up despite being unwell, overwhelmed or mentally strained, often because they feel guilty, replaceable or afraid of falling behind.

In many Namibian organisations, presenteeism has long been normalized, the worker who signs in even when they should be resting, the colleague who shows up despite mourning, illness or burnout, simply because "we don't have the luxury" to stay home. Clock botching is different. Where presenteeism is an overextension, clock botching is a quiet withdrawal.

Presenteeism is pushing through pain; clock botching is pulling away from purpose. One stems from pressure to perform; the other from the belief that performing no longer matters. What makes this especially relevant in Namibia is the broader context shaping our workplaces.

We are a young labour market where many Gen Z employees are navigating a fast-changing technological landscape, long-standing power hierarchies, high unemployment rates and mounting anxiety around AI replacing entry-level or administrative roles. In such an environment, visibility (the appearance of productivity) often becomes a survival strategy.

This creates fertile ground for taskmasking, where workers look busy to safeguard their job security. But while taskmasking is defensive, clock botching is symptomatic. It reflects deeper emotional fatigue, disconnection and a growing sense that one's work has lost meaning.

Clock botching is not about a bad attitude. It is about an unmet need. It emerges when people feel stuck, unsupported or overwhelmed. And because it doesn't look like rebellion, no absences, no resignations, no confrontation; it is dangerously easy to miss.

A manager might glance at an employee typing, speaking on the phone or attending a meeting and assume all is well. Yet beneath that surface compliance could be burnout, emptiness or worsening mental health. In Namibia, where the stigma around mental health remains strong, the signs are even easier to overlook.

We have built work cultures that praise showing up no matter what, yet offer very few safe spaces for employees to talk about exhaustion, grief, anxiety or loss of motivation. The result is that many workers continue to show up physically long after they have checked out emotionally.

It is no coincidence that the rise of clock botching tracks closely with higher stress levels, rising financial pressure, job insecurity and the relentless expectation that people must be "strong" no matter how heavy the load.

Across the world, clock botching is being understood as a labour-market red flag, but here it may be an even more pressing signal. It reveals something about the state of organisational wellbeing, but also about leadership cultures that still equate physical presence with commitment and productivity.

When visibility is rewarded more than actual value creation, employees learn to "look busy" rather than be

> Clock watching is when someone is counting down the minutes until home time.

well, effective or engaged. What makes this trend so concerning is not merely its impact on output, but the hidden toll it takes on human beings. A clock-botching employee is not choosing disengagement; they are retreating into it.

They are trying to survive the day. And when enough employees slip into this psychological distance, organisations quietly begin to fray. Teams compensate for those who are mentally absent. Innovation dries up. Deadlines slip. Morale dips. The culture corrodes long before the metrics reveal anything is wrong.

The antidote, though simple, is profound: organisations must create conditions where people are able to just BE. When employees feel safe to speak about burnout, uncertainty or lack of clarity, clock botching loses its appeal because people no longer need to hide their struggles behind the façade of presence.

As global workplace research increasingly shows, investing in mental health is not a soft issue; it is a strategic productivity multiplier. A workforce that is rested, supported and psychologically safe is one that shows up fully.

Namibian employers also need to rethink the norms that celebrate exhaustion as dedication. Encouraging workers to take leave, insisting on real lunch breaks, and modelling healthy boundaries is not indulgence; it is long-term organizational maintenance.

And in a country where so many households carry financial, emotional and care burdens, rest is not a luxury; it is a form of sustainability. Clock botching may be the newest addition to the workplace vocabulary, but it is not a fad.

It is a mirror held up to our cultures, our leadership, and our blind spots. The question is whether we will treat it as a temporary trend, or as the wake-up call it is. Namibia's workforce is young, ambitious and capable. But without environments that honour their wellbeing, their purpose and their humanity, more of them will slip into disengagement long before they slip out the door.

The future of work in Namibia will not be defined by who shows up. It will be defined by who stays present - genuinely, fully, and with a sense of meaning. Addressing clock botching is not about policing behaviour. It is about building workplaces where people want, and are able, to show up as their whole selves.

Lafara exists to help organizations rebuild the human center of work. Using a behavioral insight, organizational psychology and a systems thinking approach, our purpose is to create workplaces across Namibia and beyond, where employees thrive rather than simply endure the workday.

For more information contact lafaratalentsolutions@outlook.com

Presidential economic task force targets increased production and economic diversification

The Presidential Task Force on Economic Recovery has been directed to accelerate reforms, expand production and push deliberate economic diversification as part of efforts to revive national growth and address unemployment.

Opening the inaugural meeting, National Planning Commission Director General Kaire Mbuende said the work of the task force must move Namibia away from slow and fragmented delivery towards coordinated action that strengthens growth and job creation.

"Our efforts for economic recovery should result in scaled-up production, expanded productive capacity, and deliberate economic diversification. No country has achieved sustained growth and development without expanding what it produces and trades," Mbuende said.

He stressed that Namibia must broaden its economic base, deepen value addition and unlock new drivers of growth capable of generating meaningful employment. He warned that sluggish growth, high joblessness and structural constraints continue to weigh on the economy, adding that a stronger push is required to meet the goal of creating 500 000 jobs across sectors.

"Namibia must grow at a significantly faster rate than we are currently experiencing. This Task Force will therefore be instrumental in identifying the strategic reforms and catalytic investments required to place our economy on a higher, more inclusive, and sustainable growth trajectory," he said.

Mbuende told the task force to deliver practical recommendations and coordinated interventions for the Economic Recovery Programme.

"Your mandate as the Presidential Task Force on Economic Recovery is clear. You are expected to provide concrete strategies, coordinated actions, and implementable recommendations. You will identify barriers, propose practical solutions, facilitate public–private collaboration, and accelerate the conversion of existing projects from pipeline to implementation," he said.

He said the National Planning Commission and the Namibia Investment Promotion and Development Board will support the work as part of the secretariat.

"In closing, I wish to remind all of us that the work we begin today is not ordinary. It carries national significance. Our success will shape Namibia's economic future, strengthen the livelihoods of our people, and restore confidence in our ability to deliver. Let us therefore approach this mandate with unity of purpose, urgency, and a commitment to measurable impact. Namibia is counting on all of us," Mbuende said.

President orders monitoring and evaluation units to be upgraded by early 2026

President Netumbo Nandi-Ndaitwah has directed all relevant state institutions to establish or upgrade their Monitoring and Evaluation (M&E) units by the first quarter of 2026. Delivering her year-end address to Cabinet, the President underscored the importance of M&E systems in tracking progress under the National Development Plan 6 and detecting delays early enough to keep major programmes on schedule.

"Monitoring and Evaluation was another critical focus area. Impactful governance requires disciplined tracking of progress, early detection of delays, and the ability to adjust course where needed," she said.

She urged ministries to improve procurement processes to ensure greater transparency and faster delivery of services.

The recent resolution of medication procurement delays was cited as an example of what stronger coordination can achieve.

"The progress made in resolving the medication procurement bottleneck shows that with proper coordination and discipline, long-standing challenges can indeed be corrected," she said.

Looking ahead, the President called for closer collaboration between central, regional and local authorities, with particular focus on youth development, women's participation, digital and industrial infrastructure, and inclusive economic growth.

She encouraged ministers to use the festive recess to visit communities, assess project delivery and engage directly with citizens.

The President commended Cabinet members for progress recorded over the past nine months across economic recovery, job creation, food security, education, health and social protection.

She stressed the need to maintain alignment between political leadership and administrative systems to secure faster and more coordinated implementation.

"We should modernise public service delivery with efficient digital systems, strengthen youth development, and ensure that young Namibians and women participate meaningfully in both the economy and civic life," she said.

Don't let scammers enjoy the bonus you worked so hard for

By Christopher Swart

"Your bonus represents your hard work, your commitment, your resilience.

As the year reaches its end and bonus season approaches, many of us begin to exhale after months of pressure, deadlines, sacrifices, and personal discipline.

Your bonus isn't just a payment, it is a symbol of every early morning, every late night, every tough decision, and every moment you pushed through even when you were exhausted.

But while you were working tirelessly to earn your bonus, scammers have been working even harder to find new ways to steal it.

Bonus season is also scam season. It is the time when cybercriminals double their efforts, refine their methods, and prey on the excitement and financial activity that come with the festive period. They know you are spending. They know you are expecting extra money. They know you are distracted. And that is exactly when they strike.

Today's Scammers Are Smarter, Faster, and Closer Than You Think.

Modern cybercriminals operate like highly organised operations. They are tech-savvy, strategic, and equipped with tools that can fool even the most careful consumer.

They use:

1. Fake "successful payment" or "failed debit order" notifications.
2. Counterfeit Black Friday and festive deals.
3. Fake courier delivery messages.
4. Social media sales accounts posing as trusted brands.
5. Fraudulent loans or investment opportunities.
6. SIM-swap attempts to intercept your banking messages.
7. Professional-looking phishing sites identical to your bank.

These scams no longer look obvious or suspicious, they look legitimate.

Festive Mood, Lower Guard

December is a season of joy, excitement, and generosity, but also a period of fatigue.

As consumers, we are:

* Shopping more
* Rushing more
* Distracted more
* Expecting more notifications
* Worried about budgets and looking for the best deals

This creates the perfect environment for scams to succeed. It only takes a moment of distraction, a split-second decision, or one link that looks "safe enough" to click for a scammer to gain access to what you have worked all year to earn.

The Painful Truth: One Wrong Step Can Cost You Your Bonus

The financial loss is devastating, but the emotional loss, the frustration, the anger, the disbelief is even worse.

Your bonus represents your hard work, your commitment, your resilience. Losing it to someone who spent the whole year scheming how to steal from you is a harsh

> Your bonus isn't just a payment, it is a symbol of every early morning, every late night, every tough decision, and every moment you pushed through even when you were exhausted.

reality no one deserves.

1. Never click on links in SMS, WhatsApp, or email. Go straight to the official app. Scammers rely on imitation. Bypass their trap completely.

2. Slow down! Urgency is their most powerful weapon. Banks, retailers, and service providers do not threaten or rush you.

3. Guard your banking information fiercely , No PINs, no passwords, no OTPs, not even to someone who sounds "professional".

4. Use strong passwords and enable multi-factor authentication where possible. Make yourself an even harder target.

5. Always verify before paying or sharing details. A quick call, search, or verification can save you thousands.

Your Money, Your Effort. Protect It!

Scammers depend on your participation.

They need you to click.

They need you to trust.

They need you to panic.

They need you to act before thinking.

Take that away and they lose.

This festive season, let your bonus work for you and your family. Let it bring joy, relief, reward, and rest not regret.

You earned it with hard work. Don't let a scammer take it with a single scam.

As we enter this festive period, I wish you and your families a Merry Christmas, a season filled with peace, joy, cyber-safety, and prosperity. May your celebrations be warm, your data protected, your accounts secure, and your bonus spent only on what brings you happiness, not on what scammers designed to deceive you.

Stay safe. Stay vigilant. Stay empowered.

Let your money end the year where it belongs, with you.

Christopher Swart is the Commercial Expansion Manager at Salt Essential Information Technology (Pty) Ltd, where he leads strategic growth initiatives and strengthens key customer and partner relationships. With over two decades of experience across financial services, technology, and strategic business development, he serves as a trusted advisor to Salt's Managing Director and Board.

Christopher is passionate about advancing Namibia's digital future, from empowering MSMEs to championing solutions that support national growth and innovation. Known for his collaborative leadership style and people-focused approach, he works across teams to ensure Salt delivers solutions that are commercially sound, impactful, and relevant to the country's evolving needs.