

YOUTH FUND

DBN, Agribank and
EIF to manage N\$257m
National Youth Fund

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INVESTMENT

Namibia to overhaul
investment law to
attract investors

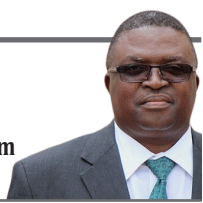
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ASSETS

Namibia's fund
for seized crime
assets tops N\$75m

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THE

BR/EF

News Worth Knowing



Shafudah taps three banks to close Eurobond financing gap

MONDAY 22 SEPTEMBER 2025

MAIN STORY



Shafudah taps three banks to close Eurobond financing gap

Finance Minister Ericah Shafudah says government is finalising a refinancing facility with three local banks to cover the remaining gap for the redemption of Namibia's N\$12.96 billion (US\$750 million) Eurobond, due on 29 October 2025.

Crucial Dates

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

The refinancing facility is currently being processed to ensure a smooth transaction.

Shafudah said preparations for the repayment have been underway since the bond was issued in 2015.

“When we talked to investors back in 2015, when we issued this bond, many were not really sure that the Government of the Republic of Namibia would put in place the instruments necessary to ensure that, come the 29th of October, we would be able to redeem this bond,” she said on Monday.

She noted that about N\$8.64 billion (US\$550 million) has already been secured through reserves, contributions to a sinking fund, local markets and commercial banks.

“The refinancing facility is currently being processed to ensure a smooth transaction,” she said.

The Minister added that the redemption forms part of a wider debt strategy. She said domestic bonds GC25 in April and G125 in July 2025 had already been redeemed.

Looking ahead, Shafudah said fiscal prudence would remain

key.

“Yes, in the long term, as we implement the programs and projects outlined in NDP6, we want to be cautious to ensure that we do not put our country into a debt trap. Fiscal sustainability remains my core target as I move forward,” she said.

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Annual Results Announcement

Capricorn Group delivered another strong financial performance for the year ended 30 June 2025, with year-on-year growth of 14.8% in profit after tax to N\$1.99 billion (2024: N\$1.74 billion). Prudent capital allocation, disciplined strategic execution and investment in digital and data capabilities supported growth in core earnings and improved returns to shareholders.

Return on equity ("ROE") increased to 18.2%. Our performance across key indicators demonstrates the strength of our business model and the resilience of our teams across our portfolio of businesses, including Bank Windhoek, Bank Gaborone, Capricorn Asset Management (CAM), Entrepo, Peo Finance, and our associates.

Return on equity
18.2%

(2024: N\$17.9%)

Dividend per share

171 cents

(2024: 112 cents)

52.7%

Earnings per share

367.3 cents

(2024: 319.6 cents)

14.9%

Profit after tax

N\$1.99 billion

(2024: N\$1.74 billion)

14.8%

Cost to income ratio

49.5%

(2024: 50.0%)

Capital adequacy ratio

18.1%

(2024: 17.9%)

Gross loans and advances

N\$52.5 billion

(2024: N\$50.7 billion)

3.6%

Net asset value per share

2,135 cents

(2024: 1,896 cents)

12.6%

Other disclosable information

Address

Postal address: P.O. Box 15, Windhoek, Namibia
Registered address: Capricorn Group Building, Kasino Street, Windhoek, Namibia
Tel: (+264 61) 299 1301; Fax: (+264 61) 299 1309
Email: investorrelations@capricorn.com.na
Sponsor: PSG Wealth Management (Namibia) (Pty) Limited
Member of the Namibian Stock Exchange
(Incorporated in the Republic of Namibia)
(Date of Registration: 5 September 1996)
(Registration Number: 96200)
Share code: CGP (ISIN: NA000A1T6S.V9)

Board of directors

Non-executive directors: D G Fourie (Chairperson),
O Amutenya, J W Brandt, E Fahl, R M M Gomachas,
D T Kalk, M J Phisofo, D J Reyneke, E Solomon,
J J Swaneepoel
Executive directors: D Nuyoma (Group chief executive officer), J Moass (Group financial director)

Basis of presentation

The audited annual financial statements of Capricorn Group Limited for the year ended 30 June 2025, from which this information is derived, have been prepared in accordance with IFRS Accounting Standards and the requirements of the Companies Act of Namibia. This result announcement is the responsibility of the directors and is extracted from the audited annual financial statements, but is not itself reviewed or audited.

	Year ended 30 June 2025 Audited N\$'million	Year ended 30 June 2024 Audited N\$'million	% Change
Extract of consolidated statement of comprehensive income			
Net interest income	3,399	3,088	10.1%
Impairment charges	(315)	(328)	(4.0%)
Net interest after loan impairments charges	3,084	2,760	11.7%
Non-interest income	2,422	2,141	13.1%
Operating expenses	(3,040)	(2,743)	10.8%
Operating profit	2,466	2,158	14.3%
Share of associates results after tax	211	195	8.2%
Profit before tax	2,677	2,353	13.8%
Taxation	(684)	(617)	10.9%
Profit after tax	1,993	1,736	14.8%
Extract of consolidated statement of financial position			
Liquid assets	18,660	18,518	0.8%
Loans and advances to customers	50,621	48,794	3.7%
Other assets	3,241	3,272	(0.9%)
Total assets	72,522	70,584	2.7%
Capital and reserves attributable to ordinary shareholders	10,798	9,598	12.5%
Non-controlling interests	478	513	(6.8%)
Deposits	52,899	51,851	2.0%
Other funding	6,208	6,823	(9.0%)
Other liabilities	2,139	1,799	18.9%
Total equity and liabilities	72,522	70,584	2.7%
Basic earnings per share (cents)	367.3	319.6	14.9%
Headline earnings per share (cents)	369.7	320.7	15.3%
Net asset value per share (cents)	2,135	1,896	12.6%

The Group's performance is presented below in terms of earnings quality, credit quality, liquidity and capital depth, the four main pillars of the Group's business.

A track record of quality earnings

The Group sustained its growth momentum despite a challenging operating environment. Operating profit increased by 14.3%, driven by improved net interest margins, strong growth in non-interest income and reduced impairment charges.

Growth in net interest income

Net-interest income before impairment charges increased by 10.1% to N\$3.4 billion (2024: N\$3.1 billion). Loan book growth of 3.7% and effective cost-of-funding management compensated for the impact of lower interest rates.

Improving non-interest income

Non-interest income grew to N\$2.4 billion (2024: N\$2.1 billion), driven by higher transaction-based fee volumes, particularly from digital channels. In addition, increased assets under management supported strong growth in asset management fees at CAM, while the net insurance service result increased by 17.8% on the back of new business inflows.

Managing our operating expenses

Operating expenses increased by 10.8% to N\$3.0 billion (2024: N\$2.7 billion), largely due to higher variable banking costs linked to greater transaction and trading volumes. Variable operational banking expenses increased by 22.7%, in line with transactional income growth. Excluding these, expense growth was 9.6%, mainly due to increased employee and technology costs.

Our cost-to-income ratio improved to 49.5% (2024: 50.0%), well below our threshold of 52%.

Protecting asset quality

The Group's non-performing loan (NPL) ratio remained stable at 4.0%, supported by prudent credit risk management. Impairment charges decreased to N\$315 million (2024: N\$328 million), and the loan loss rate improved to 0.61% (2024: 0.67%), well within industry norms. Gross loans and advances increased by 3.6% to N\$52.5 billion, driven by growth in term, mortgages and instalment finance.

Protecting our balance sheet and ensuring adequate liquidity

The Group maintained a robust liquidity position, with liquid assets increasing slightly to N\$18.7 billion (2024: N\$18.5 billion). Liquidity surpluses above minimum regulatory requirements in Namibia and

Botswana, stood at 182% and 81% respectively. The loan-to-funding ratio, one of our key liquidity metrics, increased to 88.8% (2024: 86.3%), but remained below the internal threshold of 90%.

The Group ended the year with a strong capital position. The total risk-based capital adequacy ratio remained healthy at 18.1%, well above the regulatory minimum of 12.5%, ensuring continued financial resilience. This positions the Group well to absorb potential shocks, while supporting future growth.

Looking ahead with confidence

In a world shaped by geopolitical uncertainty and economic volatility, Namibia's energy discovery potentially offers real promise. We are proud to contribute to these conversations and support initiatives aligned with sustainable development.

Our strategic choices have positioned the Group to remain agile, resilient and impactful.

Our operating environment will continue to evolve, but we are confident that our strategy, strong leadership and engaged teams position us well to respond to uncertainty and realise new opportunities. We are focused on strengthening collaboration across the Group, improving service delivery through digital and data-led capabilities, and pursuing growth in areas aligned with our ambition.

Dividend and shareholder returns

The Group declared a final ordinary dividend of 74 cents per share. Together with the interim ordinary dividend of 61 cents per share, this represents a total ordinary dividend of 135 cents per share for the 2025 financial year, a 20.5% increase year-on-year (2024: 112 cents).

In addition to the ordinary dividend, the Group declared a special dividend of 36 cents per share, reflecting the strength of the Group's financial position and its commitment to delivering enhanced value to shareholders. The final dividend combined with the special dividend will result in a dividend payment of 110 cents per shares to shareholders on 24 October 2025. Including the special dividend, the total dividend for the year amounts to 171 cents per share.

As a result, the dividend payout ratio increased to 44.5% (2024: 33.4%), largely driven by sound financial performance and a prudent approach to capital and liquidity management. The Group continues to balance dividend distributions with capital retention to support future strategic growth and diversification initiatives.

Key dates include:

- > Last trade cum dividend: 3 October 2025
- > Ex-dividend date: 6 October 2025
- > Record date: 10 October 2025
- > Payment date: 24 October 2025

Creating shared financial value

The Group's positive financial performance for 2025 allowed us to create value for our major stakeholders and contribute to the socioeconomic development of Namibia and Botswana.

Our stakeholders shared in the Group's total value created of N\$5.7 billion (2024: N\$5.1 billion) as follows:

Our employees

N\$1.4 billion

In addition to remuneration, employees receive rewards and recognition, as well as opportunities for career and personal development.

Our shareholders

N\$621 million

Shareholders receive dividends and long-term capital growth benefits from funds retained for future growth opportunities.

Direct and indirect taxes

N\$1.4 billion

The Group pays taxes, duties and licence fees in the territories where we operate. This enables governments to deliver on their national development plans, improve and maintain public infrastructure and fund public services such as health, education and welfare programmes.

Our suppliers

N\$1.1 billion

Suppliers have a market for their products and services, as well as opportunities to expand the range and nature of their contracts with the Group. The Group is committed to procuring goods and services from local suppliers, including SMEs.

Our communities

N\$26.7 million

The Capricorn Foundation is the Group's primary corporate social responsibility ("CSR") vehicle in Namibia and is funded by our subsidiaries. In addition, all subsidiaries run their own CSR initiatives.

Retained for future growth

N\$1.2 billion

We allow for sufficient financial reserves to fund our #goBeyond digital transformation programme and other growth opportunities.

88% of our total operating expenses were paid to suppliers and employees located within the regions in which we operate.

Our customers

As part of our customer-centric culture, Capricorn Group's subsidiaries and associates continues to create value for customers through a combination of financial products, services and enhanced customer experience.

New home loans
N\$2.2 billion

New vehicle and asset finance
N\$2.1 billion

New SME loans
N\$2.6 billion

New business loans
N\$4.4 billion

Sustainability bond loans
N\$112 million

Digital transformation
Bank Windhoek has invested
N\$520 million

in the digital transformation of its retail banks to improve operational efficiencies and the overall customer experience.

Cash-accepting ATMs
79

Retail banking branches
63

Total ATMs
211

Digitally active customers
43%

Bank Windhoek Highlights

11% increase in transaction value over the last financial year

18% increase in transaction volume over the last financial year

84,000 active monthly customers are using the Mobile App platform

1.14 million transactions processed at cash-accepting ATMs

cash deposits under N\$5,000 to the value of

N\$1.02 billion

Capricorn Unit Trusts, through Capricorn Asset Management, distributed a total value of

N\$2.9 billion

to its customers during the financial year



For the full results, please visit
<https://www.capricorn.com.na/Pages/News-Centre/Capricorn-Group-Annual-Results-2025.aspx>
www.capricorn.com.na



DBN, Agribank and EIF to manage N\$257m National Youth Fund

The Development Bank of Namibia (DBN), Agribank and the Environmental Investment Fund (EIF) will oversee the operations of the National Youth Fund, Minister of Finance Erica Shafudah has confirmed.

She said the three development finance institutions will manage applications, disbursements and support mechanisms for young entrepreneurs.

Shafudah explained that a Memorandum of Understanding (MoU) between the Ministry of Finance and the development finance institutions has already been signed.

She added that the institutions are currently conducting appraisals of submitted projects, with several having met the minimum required standards.

The projects will be announced at the official launch on 29 September, while assessments of



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the remaining applications will continue beyond the launch.

“At the launch on Monday, there will already be awards to specific projects that have been assessed, just to give assurance to the public that the government, through these three entities, has now started with the implementation or operationalisation of the National Youth Fund,” she said.

“I believe it will be very exciting, because when we said we were going to do a pilot, people thought that this was the end of the game.”

According to Shafudah, government has allocated N\$257 million from the 2025/26 national budget to the fund, which is dedicated to supporting Namibians aged 18 to 35 in their entrepreneurial ventures.

Applications for the fund opened on 1 August and closed on 4 September 2025. During this period, 6,971 applications were received from 12 regions, although submissions from Khomas and Ohangwena are still outstanding.

Of the total applications, 4,622 were for general projects to be administered by DBN, 2,200 for agricultural projects under Agribank, and 149 for eco-friendly initiatives through EIF.

The Minister stated that the fund will operate over a five-year period, from 2025/26 to 2030, providing financing, mentorship

and coaching to help youth enterprises grow from start-ups into sustainable businesses.

Shafudah noted that eligibility is currently restricted to applicants aged 18 to 35, but government may consider reviewing this threshold in future depending on demand and outcomes during the initial rollout.

“Maybe they need to be capacitated. So it is a subject that is receiving our attention. We will come back to the nation again to see what we can consider, but for now, we want to give an opportunity to those aged 18 to 35,” she said.

INVITATION TO BID

The Government Institutions Pension Fund (GIPF) was established to provide retirement benefits to employees in the services of the Namibian Government and other participating public institutions. The Fund's membership includes active members and a variety of annuitants. GIPF's mission is to safeguard and grow the Fund for the benefit of its stakeholders and Namibia.

GIPF hereby invites qualified, competent and registered companies to submit bids for the under-mentioned:

Bid Number	Bid Description	Document Fee	Enquiries	Closing Date
BID CS/RFP/GIPF-03/2025	Stakeholder Satisfaction and Brand Perception Survey	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	16 October 2025 at 12pm
NCS/ONB/GIPF-01/2025	Advanced Internet Networking Services	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	17 October 2025 at 12pm
BID NCS/ONB/GIPF-02/2025	Network Structured Cabling Services and Maintenance Support	N/A	Julia Shipanga E: jshipanga@gipf.com.na T: +264 61 205 1745	21 October 2025 at 12pm
BID NCS/ONB/GIPF-03/2025	Sophos Firewall and Endpoints Protection, Technical Support Services	N/A	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	22 October 2025 at 12pm
BID NCS/ONB/GIPF-04/2025	Data Centre Environmental Monitoring and Infrastructure Maintenance Support	N/A	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	23 October 2025 at 12pm
G/ONB/GIPF-02/2025	Supply, Delivery and Commissioning of Infrastructure Servers, Storage Area Network (SAN), Core Network and SAN Switches, and Software and Installation Services	N/A	Gisela Naris E: gnaris@gipf.com.na T: +264 61 205 1746	24 October 2025 at 12pm

Details of Bid Submission:
Sealed bids citing the bid number and detailing the services to be rendered should be posted or hand delivered to:

The Chairperson: GIPF Procurement Committee
GOVERNMENT INSTITUTIONS PENSION FUND
GIPF House, Ground Floor, Reception
Corner of Dr Kenneth David Kaunda and Goethe Street
P.O. Box 23500, Windhoek, Namibia

Proposals received after the deadline will not be considered.

www.gipf.com.na



Namibia to overhaul investment law to attract investors

President Netumbo Nandi-Ndaitwah says government is overhauling Namibia's investment law to simplify

processes, enforce accountability and boost investor confidence.

Speaking at the 41st Annual Awards Gala Dinner of the Africa America Institute in New York on 21 September, Nandi-Ndaitwah said the review would replace fragmented legislation with a single framework covering all investors.

"In addition to our existing infrastructure, we have in place our laws, the investment law. Of course, it is currently under review so that we will be able to take care of the industry holistically, because before we were having the foreign investment law. But then we just need one investment law that is taking care of all the investors," she said.

She said Namibia was shortening procedures for company registration, visas and work permits.

"How we are also making the investment easy is to shorten the processes for registering

TENDER



Namclear hereby invites appropriately qualified vendors to participate in the below Request for Proposal:

Request For Proposal for the Supply and Implementation of Enterprise Resource Planning (ERP) Solution and a Human Resources Management Information System (HRMIS)

CLOSING DATE: Friday, 26 September 2025 at 12:00 PM

Namclear reserves the right to withdraw the expression of interest at any time without notifying any party and to negotiate with prospective service providers, and is not bound to accept the lowest or any other proposal.

ENQUIRIES:
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your company and all that is required for the investors. So in other words, we are really emphasising on efficient and effective service delivery in terms of processing the visas, processing work permits,” she said.

Nandi-Ndaitwah stressed that investments must comply with Namibian laws and contribute to skills transfer.

“If there is a skill which is not available in Namibia, that is where then you will be required, you can bring in skills. However, in the process, such a skill needs to be transferred,” she said.

She said Namibia is open for investment across agriculture, mining, energy, tourism, fisheries, services and infrastructure, with new opportunities emerging in oil, renewable energy and green hydrogen.

“It’s really open for investment, as long as it is an investment that is based on partnership, and an investment that is respecting the laws of the Republic of Namibia,” she said.

Nandi-Ndaitwah added that Namibia’s competitive transport and communication infrastructure, including Walvis Bay and Lüderitz harbours, underpins its position as a regional logistics hub.

“We have invested in the Walvis Bay Harbour as we are positioning ourselves to be the logistic hub, and particularly to serve the landlocked countries. So now we say that they are

sea-linked, they are linked to the sea,” she said.

The President said her administration remains focused on economic transformation, youth empowerment and shared prosperity.

“Namibia is a country with natural resources, and I keep reminding Namibians that we are just too few to be poor. And if we are working together, if everybody is committed, definitely we will be able to make use of those resources, and then the rich will become richer, the poor will become able to sustain themselves,” she said.

2025 NAMIBIA FINANCIAL INCLUSION SURVEY



The Namibia Statistics Agency is conducting the **2025 Namibia Financial Inclusion Survey** to understand how people access and use financial services. From banks and savings groups to mobile money

DATA COLLECTION

06 OCTOBER- 04 NOVEMBER 2025



- Nationwide | Selected households
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- Data is confidential

Namibia Statistics Agency
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www.nsa.org.na





September 2025: BUCO drops prices while Pupkewitz remains the most affordable

Tracking the price movements of essential construction inputs across major retailers gives both consumers and contractors valuable insights into where budgets can be stretched further.

In September 2025, we compared VAT-inclusive prices for a standard basket of 17 building materials across Pupkewitz, BUCO, Ark Trading, and Build It.

Pupkewitz once again emerged as the most affordable option. Its basket cost remained unchanged at N\$7,174.79, maintaining the lowest overall price for the second consecutive month. With consistent pricing in both August and September, Pupkewitz continues to offer the greatest certainty for cost-conscious buyers. The standout development this month, however, came from BUCO. The retailer cut its total basket cost by more than N\$297, reducing it from N\$8,656.15 in August to N\$8,358.76 in September.

In contrast, Ark Trading and Build It

recorded slight increases, with their baskets inching up to N\$7,620.42 and N\$7,901.48, respectively.

Key Findings

Overall Basket Cost

- * Pupkewitz continues to offer the most affordable basket, steady at N\$7,174.79, unchanged from August.

- * BUCO saw a decline in September, though it remains the most expensive option.

- * Ark Trading prices inched upward from N\$7,592.35 to N\$7,620.42.

- * Build it also experienced a mild increase, rising from N\$7,876.67 to N\$7,901.48.

Item-Specific Trends

- * Roofing Galvanized IBR: Ark Trading offers the cheapest option at N\$597.01, undercutting Pupkewitz by nearly N\$48.

- * Copper Tube (Class O): Ark once again leads with N\$572.14, while BUCO remains the priciest at N\$768.99.

- * Aluminium Products: Pupkewitz has the

Building Material	Cheapest Supplier	Price (N\$)
Roofing Galvanized IBR	Ark Trading	597.01
Copper Tube 460 Class 0	Ark Trading	572.14
Aluminium Window (Bronze)	Pupkewitz	849.00
Aluminium Sliding Door (Bronze)	Pupkewitz	2,628.99
Brick 7MPA	Ark Trading	2.58
Brickforce 150MM 15M ROLL	Pupkewitz	15.25
Brickforce 75MM 15M ROLL	Pupkewitz	15.25
Lintol concrete (1.2)	Pupkewitz	44.45
Lintol concrete (1.8)	Ark Trading	68.63
Lintol concrete (0.9)	Pupkewitz	32.95
Ceiling Board	Pupkewitz	168.99
Door Frame Steel	Ark Trading	490.46
Lockset 2 lever	Pupkewitz	78.99
Door Hardboard Interior	Pupkewitz	275.00
32.5 Cement Ohorongo	Build it	101.50
42.5 Cement Ohorongo	Build it	108.91
Paint	BUCO	751.61
		6,801.71

lowest aluminium window at N\$849, but Ark provides the better deal on sliding doors at N\$2,934.50 compared to Build it N\$3,117.63.

* Cement: Prices remain broadly aligned across all retailers, with Build it N\$101.50 (32.5 grade) and N\$108.91 (42.5 grade) slightly undercutting rivals.

* Paint: BUCO holds the lowest paint price at N\$ 751.61, while Build it tops the range at N\$1,057.11.

Cheapest Supplier per Item – September 2025 (incl. VAT)

Key Takeaway


Price competition remains tight, and sticking to a single retailer may prove costly. With narrowing gaps between suppliers and sharp fluctuations in individual items, savvy shoppers can maximize savings by keeping an eye on monthly shifts

Disclaimer: This survey is for informational purposes only and is based on prices collected in September 2025. Prices may vary due to supplier changes, stock issues, or timing. Contact retailers directly for the latest information.


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Namibia’s airports handle 103,070 passengers in July

Namibia recorded 103,070 passenger arrivals and departures in July 2025, an increase from 89,292 in June but still below the 92,818 passengers reported in July 2024, the Namibia Statistics Agency (NSA) has

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Jürgen Teichert
Customer Success Consultant |
V5 Digital | Generative AI Tools Guide

reported.

According to the NSA, the Passenger Movement Composite Index, which monitors international, regional and domestic travel, rose by 15.4% in July following a 5.7% decline in June, while year-on-year growth reached 11.0%.

Hosea Kutako International Airport accounted for 83.8% of total passenger traffic during the month, followed by Walvis Bay Airport with 8.7% and Eros Airport with 4.5%. Other airports contributed between 0.02% and 2.2%.

“The Arrivals Index for Walvis Bay Airport grew by 23.1% on a monthly basis, up from a 3.7% increase in June 2025. On a year-on-year basis, the index further advanced by 24.1%,” the NSA said.

The agency added that the Departures Index for Walvis Bay Airport rose by 28.6% month-on-month in July, recovering from a 10.1% decline in June. On an annual basis, departures also increased by 17.0%.

At Hosea Kutako International Airport, arrivals increased by 21.7% month-on-month in July, compared to a 0.5% rise in June. Year-on-year, arrivals grew by 13.2%.

“Departures at Hosea Kutako International Airport rose by 7.2% in July, compared to a 12.1% decline in June 2025. On an annual basis, the index

also recorded a 14.4% increase,” the NSA said.

Eros Airport also saw growth, with arrivals up 13.4% month-on-month in July, reversing a 7.1% fall in June, although arrivals declined by 15.4% compared to July 2024.

“Departures at Eros Airport rose by 25.4% month-on-month, reversing a 24.0% decline in June. On a yearly basis, departures fell by 16.9%,” the NSA added.

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Number of Voice	1	1
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Monthly charge (N\$) (12-month)	598	848
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Why the Toyota Corolla Cross dominates Namibia's SUV market

By Max Lodewyk

Namibia's compact SUV market has surged in recent years and at the forefront of this growth is the

Toyota Corolla Cross.

Loved by everyone from families to solo adventurers, it's become more than just a car, it's a familiar name on our roads. But what exactly fuels its widespread appeal?

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1. A Brand Namibia Trusts

Toyota is the undisputed leader in Namibia's automotive market, with more than 10,000 units sold in 2024 alone. The Corolla Cross consistently ranks alongside the Hilux and Fortuner as one of the brand's top sellers.

Backed by an extensive dealership network, strong parts availability, and exceptional resale value, Toyota enjoys a level of customer loyalty that few brands can match.

2. Built for Southern Africa

Produced at Toyota's Durban plant, the Corolla Cross is not just shipped in, it's assembled with Southern African roads and conditions in mind. That means:

- Quicker access to parts;
- Build quality tailored to local driving environments; and
- After-sales service that understands

regional needs.

For many Namibians, knowing their SUV was made for local conditions is a key selling point.

3. Efficient Power, Especially in Hybrid Form

Available in both 1.8L petrol and 1.8L hybrid (HEV) variants, the Corolla Cross offers something for every driver. The hybrid model is especially sought after for its impressive efficiency:

- Fuel consumption as low as 3.8L/100km in city driving;
- Smooth petrol-electric transitions; and
- Quiet, refined performance on both tar and gravel.

From weekday commutes to long journeys, it delivers dependable performance while keeping fuel bills in check.



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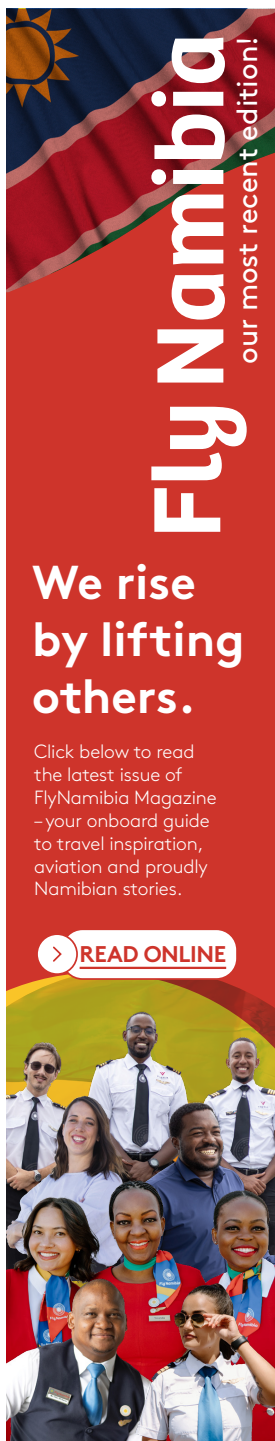
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4. Safety You Can Count On

Winner of the 2022 South African Car of the Year award and boasting a 5-star Euro NCAP safety rating, the Corolla Cross puts safety first. Higher-spec models feature Toyota Safety Sense, which includes:

- Adaptive cruise control;
- Lane trace assist;
- Blind-spot monitoring and 7 airbags;
- Park distance control; and
- 360° camera and rear occupant detection.

These features bring peace of mind whether on school runs or holiday road trips.

5. Comfort, Practicality, and Tech

The Corolla Cross is as functional as it is comfortable, offering:

- Spacious interiors with reclining rear seats;
- Dual-zone climate control;
- Large infotainment displays (7–9 inches);
- Wireless Apple CarPlay & Android Auto;
- Smart entry with push-start ignition; and
- Premium leather trim in higher grades.

Its generous boot space and elevated driving position make it equally at home in urban traffic or on gravel roads.

6. Long-Term Value

Toyota vehicles are known for holding their value, and the

Corolla Cross is no exception. Owners benefit from:

- 3-year/100,000km warranty;
- 6-service/90,000km service plan; and
- 8-year hybrid battery warranty for HEV models.

With Toyota's market dominance and unmatched after-sales support, ownership is as stress-free as it gets.

7. Competitive Pricing

The Corolla Cross offers exceptional value, with pricing starting at just N\$415,000 for the entry-level 1.8 Xi CVT and reaching up to N\$562,000 for the top-of-the-line 1.8 HEV GR-S. Toyota has strategically positioned the Corolla Cross to remain highly competitive within the dynamic compact SUV segment, ensuring it stands out among a crowded field of rivals.

The Bottom Line

The Toyota Corolla Cross perfectly balances efficiency, practicality, and peace of mind. Whether you're a young professional, a growing family, or simply looking for exceptional value, it delivers in every area.

It's little wonder it's fast becoming Namibia's favourite everyday SUV.

***Max Lodewyk is a motoring enthusiast. Youtube: [maxlodewyk_na](#), Tiktok: [maxlodewyk_na](#)**

Namibia's fund for seized crime assets tops N\$75m

Assets of the Criminal Assets Recovery Fund (CARF) increased to N\$75 million in the year ended 31 March 2024, up from N\$61.6 million in the previous year, according to Auditor-General Junias Etuna Kandjeke's latest report.

He attributed the growth to retained earnings and the strong performance of current accounts.

CARF, established under the Prevention of Organised Crime Act 29 of 2004 (POCA), administers assets seized from criminal activities. According to Kandjeke, the fund's role includes allocating money to reward whistleblowers who assist in prosecuting offenders and supporting initiatives aimed at preventing crime.

The Auditor-General confirmed that the fund posted a net income of N\$13.4 million during the year under review.

Financial statements showed revenue of N\$15.3 million and expenses of N\$1.9 million, leaving the fund with a surplus.

In his audit report, Kandjeke issued an unqualified opinion, stating that the financial statements were fairly presented and complied with the requirements of the Prevention of Organised Crime Act of 2004, the State Finance Act of 1991, and the Public Procurement Act of 2015.

He added that the accounts were submitted on time, in line with Treasury regulations.

"Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of the audit of the financial statements as a whole



and in forming the audit opinion thereon, and I do not provide a separate audit opinion on these matters," Kandjeke said.

The Auditor-General stressed the importance of continued adherence to financial laws and effective internal controls to ensure accountability and transparency in the management of recovered criminal assets.

NDP6, the final push towards the achievement of Vision 2030 and inclusive prosperity

By Mekondjo Erastus

The National Development Plans are a series of strategic documents that outline the objectives and aspirations of Namibia's long-term development strategy as expressed in Vision 2030.

The country commenced this journey with its first National Development Plan, 1995/96–1999/2000, and now has developed its final installment with NDP6 2025/26–2029/30.

NDP6 will serve as the climatic bridging document and a determinant of success for Vision 2030, spanning the final five years to fully align, and uniquely craft the delivery of the nation's development agenda.

Namibia's development planning journey through NDP1 to NDP5 reveals a consistent pattern of ambitious goal-setting coupled with implementation challenges.

Despite achieving an average GDP growth rate of 4.6% during NDP4 and reducing poverty from 28.7% (2009/10) to 18% (2015/16), structural unemployment is still above 33% and economic diversification goals remain largely unrealized.

What's different about NDP 6?

NDP 6 is structured around four interconnected pillars, representing a more integrated approach than previous plans.

Pillar 1: Economic Growth, Transformation and Resilience focuses on structural economic change through mineral beneficiation, green hydrogen development, and the expansion of manufacturing capacity.

The ambitious target of increasing manufacturing's GDP contribution to



The country commenced this journey with its first National Development Plan, 1995/96–1999/2000, and now has developed its final installment with NDP6 2025/26–2029/30.

18% and achieving 60% manufactured exports represents a fundamental economic restructuring.

Pillar 2: Human Development and Community Resilience addresses the human capital requirements for economic transformation, with particular emphasis on technical and vocational education aligned with emerging industry needs.

Pillar 3: Environmental Sustainability positions environmental assets as economic drivers rather than constraints, integrating green economy principles throughout the development framework.

Pillar 4: Good Governance and Effective Public Service Delivery recognizes that institutional capacity and service delivery efficiency are prerequisites for successful implementation.

NDP 6's simultaneous pursuit of extractive industries (oil/gas), renewable energy (green hydrogen), and manufacturing represents a multi-track diversification strategy that

could reduce commodity dependence while building industrial capacity.

The NAD 505 billion investment required in achieving NDP 6 objectives, represents approximately 2.5 times Namibia's current annual GDP.

This is to be financed through a forward-financing model based on future resource rents, significant private sector participation and direct investment.

However, while the total financing framework appears adequate on paper, the actual mobilization of substantial private investment depends on creating an investment climate that has historically been challenging to establish.

Equally, success relies heavily on international partnerships, technology transfer, and global market conditions, creating vulnerability to external shocks.

Unfortunately, while addressed briefly in its formulation white paper, NDP 6 by in large fails to fully articulate its ambitions regarding Public-Private-Community Partnerships that incorporates community participation and benefit-sharing mechanisms.

If not addressed, the “enclave” structure of Namibia's economy will continue to increase inequality.

Community-Centered Resource Development Model

Community participation and benefit sharing mechanisms represent a critical catalyst for NDP6 success across all its pillars.

While the plan acknowledges community partnerships as a guiding principle, the implementation framework remains predominantly state-centric, risking the same implementation failures that have characterized previous NDPs.

These mechanisms are rarely addressed beyond the context of the tourism sector where 86 communal conservancies successfully generate more than USD 10



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million a year in cash income and in-kind benefits for local community members.

Through a Community-Centered Resource Development Model, mechanisms need to be developed for affected communities to hold direct equity stakes rather than only benefiting through government participation.

This will enhance local ownership and long-term benefit security through the establishment of community-controlled corporations that can participate as equal partners in resource development ventures and continue to build capacity for ongoing engagement.

Currently, community participation requirements in the extractive industry are scattered across multiple acts (Environmental Management Act, Traditional Authorities Act, Communal Land Reform Act) without coherent integration or effective enforcement mechanisms.

These communities also often lack technical expertise and institutional support to negotiate complex agreements with international corporations.

In addressing some of the challenges, local communities with the support of advisory firms need to:

- * Lobby for the consolidation of existing fragmented legal frameworks and for the legal recognition of community equity participation and development corporations

- * Establish community technical advisory services with permanent institutional capacity

- * Create standardized but flexible benefit sharing frameworks adaptable to different community needs

Within the current context of the country's stark inequality, effective community participation and equitable benefit sharing mechanisms are not merely ethical imperatives but strategic necessities for ensuring the long-term success of NDP 6 and ultimately Vision 2030.

The country's planning directive requires a paradigm shift from consultation to co-ownership, from benefit sharing to benefit creation, and from community engagement to community empowerment.

****You can reach Mekondjo Erastus at mekondjo@monasa.org; Head of Research at Monasa Advisory and Associates.***

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