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THE

BRIEF

News Worth Knowing



NamRA collects N\$15.6 billion in two months

TUESDAY 23 JUNE 2026

MAIN STORY

NamRA collects N\$15.6 billion in two months

The Namibia Revenue Agency (NamRA) collected N\$15.6 billion in April and May 2026, equivalent to 16.5% of its annual revenue target of N\$82 billion for the 2026/27 financial year.

Speaking in an interview with The Brief, NamRA Commissioner Sam Shivute said the agency remains on track to achieve its revenue collection target.

“I am very pleased to report that the Namibia Revenue Agency is on course to reach its revenue target. This year our target is N\$82 billion, and I am happy to report that during the first two months, April and May, we have already collected about 16.5% of that target,” Shivute said.

Shivute attributed the strong performance to increased receipts from the Southern African Customs Union (SACU), improved contributions from the mining sector and strong tax payments from the financial services industry, particularly commercial banks.

“We have seen increased receipts from SACU, which is a major contributor. The mining sector is performing very well, and the financial services sector, especially commercial banks, is also contributing strongly,” he said.

He added that the manufacturing sector had also performed well, particularly companies involved in beer production.

“This year they are performing much better than the year before. In manufacturing, especially companies producing beer products, we are also seeing



Crucial Dates

- **Bank of Namibia Monetary Policy announcement dates:**
 - * 12 August 2026
 - * 29 October 2026
 - * 10 December 2026
- **Namibia Oil and Gas Conference 18–21 August 2026 in Windhoek**

This year they are performing much better than the year before.

very strong tax contributions,” Shivute said.

However, he noted that NamRA expects stronger revenue contributions from other sectors as the financial year progresses.

“We still want to see more revenue collection from the fishing sector. We want to see more revenue coming from the tourism sector. But it is still too early to draw conclusions. The good news is that the revenue collected during the first two months is performing much better than in the previous year,” he said.

Shivute said NamRA would continue strengthening domestic resource mobilisation efforts to sustain revenue growth and support government financing needs.

The latest figures follow a strong performance during the 2025/26 financial year, when NamRA reported gross revenue collections of N\$70 billion by 31 December 2025. Net revenue collections reached N\$61.1 billion after refunds of N\$8.9 billion, representing 68.6% of the agency's N\$88 billion annual target.

During that period, the Domestic Taxes Department collected N\$41 billion, while Customs and Excise contributed N\$19 billion.

International tax was the largest revenue source at N\$17 billion, accounting for 28.7% of total collections, followed by Value Added Tax (VAT) at N\$14 billion (23.8%), Personal Income Tax at N\$13 billion (22.1%), Corporate Income Tax at N\$11 billion (19.3%), and other tax categories at N\$3.6 billion (6.0%).

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President nominates FIC Director Brian Eiseb to head Anti-Corruption Commission

President Netumbo Nandi-Ndaitwah has nominated Financial Intelligence Centre (FIC) Director Brian Eiseb for appointment as Director-General of the Anti-Corruption Commission (ACC), with Parliament expected to consider the nomination this week.

The motion, tabled by Prime Minister Elijah Ngurare in the National Assembly on Tuesday, seeks parliamentary approval for Eiseb's appointment to lead the country's anti-corruption watchdog for a five-year term in accordance with the Anti-Corruption Act of 2003.

The motion also proposes a one-year extension of the tenure of Advocate Erna van der Merwe as the ACC's Deputy Director-General.

"I give notice that on Wednesday, 24 June 2026, I shall move that this Assembly, pursuant to Section 4(1), read together with Section 4(2) of the Anti-Corruption Act, 2003, approves the nomination by Her Excellency Dr Netumbo Nandi-Ndaitwah, President of the Republic of Namibia, of Dr Brian Eiseb for appointment as Director-General of the Anti-Corruption Commission for a term of five years.

"Secondly, that this Assembly approves the extension, for one year, of the tenure of Advocate Erna van der Merwe as Deputy Director-General of the Anti-Corruption Commission," the motion states.

The nominations come at a pivotal moment



for the Commission as the tenure of long-serving Director-General Paulus Noa draws to a close later this month.

Noa, who has led the ACC since its establishment in February 2006, is completing his fourth five-year term, bringing to an end two decades at the helm of the institution.

His anticipated departure has fuelled public debate about the future direction of the Commission, with growing calls for renewed leadership and stronger efforts to combat corruption.

The proposed appointments also come amid continued scrutiny of the ACC's effectiveness and broader calls for greater transparency in the appointment of leaders to key oversight institutions.

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Discover Airlines increases Munich-Windhoek flights to five per week

Discover Airlines is set to increase its Munich-Windhoek service from three to five weekly flights from April 2027.

The Lufthansa Group leisure carrier announced that it will add two additional weekly frequencies on Mondays and Thursdays, bringing its Munich-Windhoek schedule to five year-round flights per week.

The expansion will increase the total number of weekly Lufthansa Group flights to Windhoek from Frankfurt and Munich to 12, further strengthening air connectivity between Namibia and Europe.


Discover Airlines currently operates daily flights between Frankfurt and Windhoek, while the Munich route has operated three times a week since its launch in 2025.

Chief Commercial Officer Marco Götz said the decision

was driven by consistently strong passenger demand.

“Windhoek has always been one of the most popular destinations in our network. Consistently strong booking numbers confirm that year after year. We are pleased to expand our Munich offering and provide travellers with greater flexibility when planning their trips,” Götz said.

The additional flights come as Namibia continues to attract growing interest from



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European leisure travellers, with airlines increasing capacity on routes serving the country.

Earlier this year, Swiss leisure carrier Edelweiss also expanded connectivity by introducing seasonal direct flights between Zurich and Windhoek during the northern hemisphere summer.

According to Discover Airlines, flights from Munich will operate every Monday, Wednesday, Thursday, Friday and Sunday from April 2027.

The airline said flights will depart Munich at 21:40 and arrive in Windhoek at 07:35 the following morning, while return services will depart Windhoek at 20:35 and arrive in Munich at 06:30 the next day. The route will be operated using Airbus A330-300 aircraft.

Windhoek was among the first destinations launched by Discover Airlines when the carrier commenced operations in 2021. Since then, the airline has steadily expanded its Namibia service as demand for the destination has grown.

The latest expansion is expected to support Namibia's tourism sector by increasing seat capacity from one of the country's most important source markets and providing additional travel options for both tourists and business travellers.

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Why organisational development matters more than ever

By Juanita Kavandara

The world of work is changing at an unprecedented pace. Artificial intelligence, evolving workforce expectations, rising costs, regulatory demands, and increasing performance pressures are reshaping how organisations operate.

In this environment, Organisational Development (OD) has never been more important.

At its core, OD helps organisations turn strategy into results. It aligns people, culture, structures, processes, and leadership practices to ensure that organisational goals are not only defined but successfully executed.

From leadership development and performance management to change management and culture transformation, OD provides the foundation for sustainable organisational effectiveness.

Yet OD is often misunderstood as being limited to training programmes or employee wellness initiatives. In reality, its role is much broader.

Effective OD ensures that organisations have the right structures, capabilities, leadership, and culture to respond to change, improve performance, and remain competitive.

One of the most critical factors in successful organisational development is leadership commitment. Sustainable change and high organisational performance are achieved when leaders actively champion initiatives, communicate a clear vision and performance



OD also plays a vital role in helping organisations navigate change.

expectations, and consistently model the behaviours they expect from others.

While OD provides the frameworks, tools, and expertise to support transformation, it is leadership ownership and accountability that ultimately determine whether change and performance are embedded and sustained.

OD also plays a vital role in helping organisations navigate change. Whether introducing new technologies, restructuring operations, or responding to external pressures, organisations that involve OD early are better positioned to prepare employees, build readiness, and manage transitions effectively. This reduces resistance, strengthens engagement, and improves implementation outcomes.

Equally important is OD's role in employee wellness and well-being. As organisations face growing workloads, resource constraints, technological disruption, and heightened performance expectations, employees are experiencing increasing levels of stress, burnout, fatigue, and mental health challenges.

While wellness programmes provide valuable support, sustainable well-being requires addressing the organisational

factors that contribute to these challenges.

Through workforce planning, job design, leadership development, employee engagement, culture transformation, and change management, OD helps create healthier work environments where employees can perform, develop, and thrive.

In this regard, wellness is not only a Human Resources responsibility; it is a strategic organisational outcome that OD helps to shape and sustain.

In complex and highly regulated environments, particularly public institutions, and state-owned enterprises, OD must navigate regulatory requirements, governance structures, stakeholder expectations, organisational culture, bureaucratic processes, informal networks and competing organisational interests. This requires balancing strategic priorities

with people-centred approaches while maintaining transparency, compliance, and institutional effectiveness.

As organisations continue to evolve, the value of OD extends beyond solving immediate challenges. It helps build leadership pipelines, strengthen employee capability, support workforce planning, and create cultures that can adapt to future demands. In this sense, OD is not merely a support function; it is a strategic enabler of organisational success.

For organisations seeking long-term sustainability, resilience, and high performance, OD deserves a place at the strategic table. When integrated into planning and decision-making processes, it provides the insight and capability needed to ensure that strategy, people, culture, and performance move in the same direction.

As Peter Drucker famously observed,

“Culture eats strategy for breakfast.” Organizational Development ensures that culture, leadership, systems, and people are aligned to make strategy succeed. The future belongs to organisations that can adapt, learn, and grow, and OD is what makes that possible.

*

Juanita Kavandara, Manager: Organizational Development and Learning. *I am writing this in my personal capacity as an emerging thought leader, drawing on over 10 years of experience in organisational development and effectiveness*



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DBN secures US\$1m climate finance grant, eyes access to US\$250m green fund



The Development Bank of Namibia (DBN) has secured a US\$1 million (approximately N\$18 million) grant from the Green Climate Fund (GCF) to strengthen Namibia's climate finance ecosystem and position the country to unlock significantly larger climate-related investments. The funding was approved under the GCF Readiness and Preparatory Support Programme and follows DBN's accreditation to the Green Climate Fund in July 2025, making it one of a limited number of accredited entities eligible to access the facility's readiness support window.

The grant will fund a two-year programme titled Strengthening Institutional Capacity and Catalysing Private Sector Climate Investments in Namibia, which will be implemented between 2026 and 2027.

According to DBN, the programme is aimed at enhancing the bank's institutional capacity



and technical readiness to mobilise, manage and deploy climate finance while encouraging greater private-sector participation in climate adaptation and mitigation projects.

The initiative will also focus on developing a pipeline of bankable climate projects capable of attracting international funding.

A key objective of the programme is the preparation of concept notes and funding proposals for submission to the Green Climate Fund, which could pave the way for Namibia to access substantially larger climate finance resources.

Through its GCF accreditation, DBN is eligible to access up to US\$250 million in climate finance to support projects focused on climate resilience, renewable energy, sustainable infrastructure and other low-carbon development initiatives.

DBN Chief Marketing and Corporate Affairs Officer Jerome Mutumba said the grant strengthens the institution's role as a national vehicle for mobilising climate finance.

“This milestone strengthens DBN's ability to unlock climate finance and direct it towards

impactful investments that support Namibia's transition to a resilient and low-carbon economy. It also creates an opportunity to crowd in private-sector participation and scale up climate-related investments across key sectors,” Mutumba said.

Over the implementation period, DBN plans to engage government institutions, businesses, investors and development partners through stakeholder outreach programmes, capacity-building initiatives and collaborative platforms aimed at expanding participation in climate finance.

The bank said these efforts are expected to improve the ability of Namibian institutions and businesses to access climate-related funding opportunities while supporting the development of innovative climate solutions across the economy.



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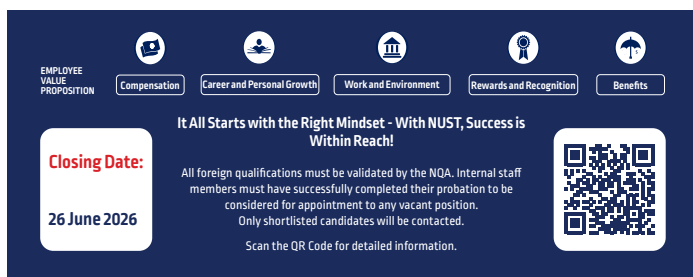
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GIPF backs N\$1.25 billion property investment drive

The Government Institutions Pension Fund (GIPF) has committed more than N\$1.25 billion to property investments aimed at expanding retail infrastructure,

housing and urban development across Namibia.

The announcement comes as Oryx Properties officially inaugurated the N\$300

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million Goreangab Mall in Windhoek, a development partly backed by pension capital through GIPF's investment portfolio.

GIPF holds a 29.46% stake in Oryx Properties and has also committed N\$800 million under a Core Plus Commercial Property Mandate to finance future retail and commercial developments across the country.

In addition, the Fund previously allocated N\$450 million to Frontier Property Trust, managed by Safland Property Group, helping facilitate the group's expansion into Namibia.

The newly opened Goreangab Mall forms part of the broader Goreangab Waterfront Development, which includes 2,500 residential units and a public transport hub currently under construction.

The development is expected to generate approximately 786 jobs across its construction and operational phases, while providing retail, banking and other commercial services to communities that have historically had limited access to formal shopping infrastructure.

According to GIPF, the investment reflects the Fund's strategy of deploying pension capital into projects that deliver both financial returns and developmental impact.

The Fund said such investments support national development priorities while creating long-term value for

pension members.

The Goreangab Mall hosts more than 40 tenants, with Shoprite serving as the anchor tenant, and is expected to become a key commercial hub for Goreangab, Katutura and surrounding areas.

The project highlights the growing role of institutional investors in financing Namibia's property sector at a time when the country continues to face significant housing, infrastructure and employment challenges.

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Long-term investing in a short-term world

By Kara van den Heever

I am often struck by how difficult it has become for modern investors to stay focused on the long term in a world that has become defined by immediacy.

Markets move in real time; headlines compete for attention and shifts in sentiment can create a constant sense of urgency. Yet, some of the most important investment decisions are not made in moments of reaction, but in moments of discipline.

Successful investing is rarely built on impulse. One of the defining features of modern markets is the sheer volume of information competing for investors' attention.

In a landscape dominated by constant updates and breaking news, it is easy to mistake what is most visible for what is most viable. This may be one of the greatest challenges facing long-term investors today.

Behavioural finance teaches us that recent events naturally command our attention, particularly when they are dramatic, unexpected, or emotionally charged.

A good example is the reaction investors often have when the S&P 500 reaches a new all-time high, as this can create the impression that the opportunity to invest has already passed.

History, however, tells a different story. In 2025 alone, the index recorded 39 all-time highs, and 30.9% of those levels subsequently acted as a market floor. In addition, data shows that investing at a new high has historically delivered a higher cumulative return than investing on any other trading day.



One of the defining features of modern markets is the sheer volume of information competing for investors' attention.

These findings reinforce an important point: what attracts attention in the short term does not necessarily determine outcomes over the long term.

This is why the principle that time in the market matters more than timing the market remains as relevant as ever. As JP Morgan's Guide to the Markets (December 2025) illustrates, despite average intra-year declines of 14.2%, annual returns were still positive in 35 of the 46 years reviewed.

This reinforces the idea that while attempting to anticipate every market movement may seem prudent, particularly during periods of heightened volatility, doing so consistently is impossible. More importantly, it can distract investors from the broader objective of long-term wealth creation.

Perhaps one of the most overlooked truths in investing is that quality often takes time to reveal itself. Strong businesses, disciplined management teams, diversified portfolios, and carefully selected opportunities do not always receive immediate market recognition.

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Earnings growth, strategic execution, and competitive advantages tend to unfold gradually, while markets remain focused on the next headline or data release.

Earnings growth, strategic execution, and competitive advantages tend to unfold gradually, while markets remain focused on the next headline or data release. As a result, periods of short-term underperformance or declines in a share price should not automatically be interpreted as evidence of a flawed investment thesis.

In essence, they often form an integral part of the uneven and sometimes unpredictable journey through which long-term value is ultimately recognised.

Behavioural research provides insight into why maintaining this discipline can be so challenging. The work of Daniel Kahneman and Amos Tversky demonstrated that people often draw strong conclusions from limited information, particularly in environments characterised by uncertainty. Investors are no exception. A single earnings

announcement, a market event, or a few months of performance can exert a disproportionate influence on sentiment and decision-making.

Perspective remains one of the most important attributes an investor can possess. Long-term investing requires more than conviction; it requires the ability to step back from short-term noise and evaluate opportunities through a broader and more disciplined lens.

Ultimately, investors need perspective more than prediction. Markets will always fluctuate, headlines will always compete for attention, and volatility will always test conviction. Compounding rewards patience. Patience has proven to be one of the most powerful and enduring sources of investment success.

** Kara van den Heever is a Investment Analyst, Momentum Investment*



Namibia's grey list exit set to boost investor confidence and global market access

Namibia's removal from the Financial Action Task Force (FATF) grey list is expected to strengthen investor confidence, improve access to international financial markets and reinforce the country's reputation as a credible investment destination.

Speaking during the official announcement, Governor of the Bank of Namibia and Chairperson of the Anti-Money Laundering and Combating the Financing of Terrorism (AML/CFT) Council, Ebson Uangua, described the achievement as one of the most significant financial governance reform successes undertaken by the country in recent years.

"Addressing these challenges was critical to protecting Namibia's access to global financial markets, supporting trade and investment, and ensuring that our financial

system remains trusted by international partners. Our exit from the grey list, therefore, reinforces Namibia's standing as a credible, transparent and responsible participant in the global financial system and confirms that the country has taken the necessary corrective action," he said.

Namibia was placed on the FATF grey list in February 2024 following concerns identified in the country's anti-money laundering, counter-terrorism financing and counter-proliferation financing framework.

In response, government institutions, regulators, law enforcement agencies, the Financial Intelligence Centre (FIC), the Prosecutor-General's Office and private-sector stakeholders embarked on an intensive reform programme to address the deficiencies.

According to Uanguta, the AML/CFT Council played a central role in coordinating the national response, ensuring policy alignment, institutional accountability and the effective implementation of reforms across multiple sectors.

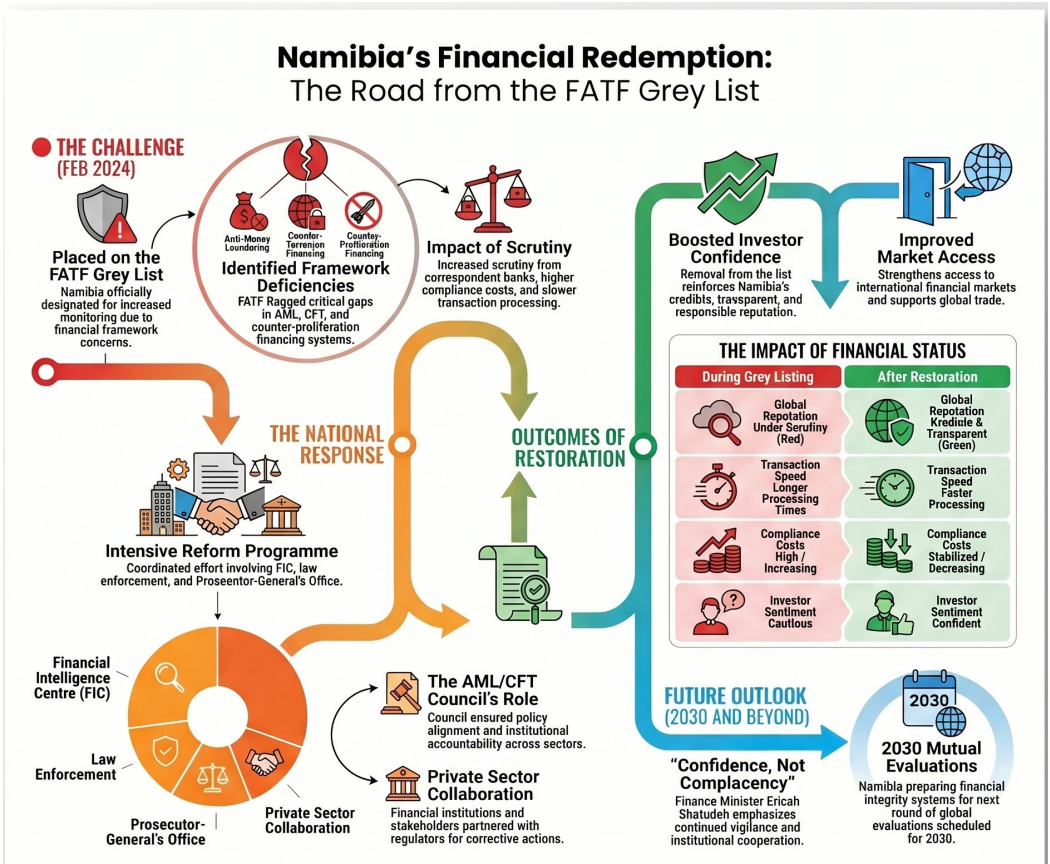
He noted that while grey-listing does not amount to financial sanctions, it can negatively affect a country's reputation by increasing scrutiny from correspondent banks, investors and international financial institutions.

This can result in longer transaction processing times, higher compliance costs and greater caution among international business partners.

Also speaking at the event, Finance Minister Erichah Shafudah cautioned against complacency, emphasising that maintaining international standards will require continued commitment and vigilance.

“Namibia's exit from the grey list should give us confidence, but not complacency,” she said. “It should serve as an example of what we can achieve when our institutions work together in pursuit of a national purpose.”

The country is expected to continue strengthening its financial integrity systems as it prepares for the next round of mutual evaluations scheduled for 2030.

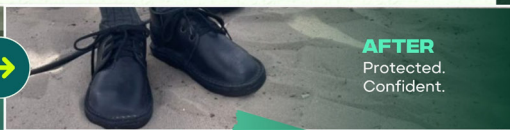




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Namibia moves to improve visitor experience at key entry points

Namibia has moved to improve service standards at its borders and airports amid growing recognition that poor visitor experiences can undermine tourism growth, repeat visits and the country's international reputation.

The Namibia Tourism Board (NTB) and the Ministry of Home Affairs, Immigration, Safety and Security (MHAISS) have launched a two-day customer care training programme for frontline officials from Immigration, the Namibian Police Force (NAMPOL) and the Namibia Revenue Agency (NAMRA).

The initiative follows the signing of a Memorandum of Understanding between the two institutions earlier this month and comes as Namibia seeks to strengthen its position as a leading tourism destination in Southern Africa.

The training targets officials who interact directly with tourists and business travellers at airports, border posts and other entry points, where first impressions of the country are often formed.

NTB spokesperson Flora Quest said every interaction at a port of entry has the potential to influence how visitors perceive Namibia and whether they recommend the country to others.

"Every visitor's experience begins with the people they encounter upon arrival. Immigration officers, customs officials and law enforcement personnel are ambassadors of Namibia," Quest said.

The programme focuses on customer service excellence, communication, professionalism and conflict management, with authorities seeking to create a more seamless and welcoming experience for visitors.

Tourism remains one of Namibia's key economic sectors, supporting thousands of jobs and generating significant foreign exchange earnings. Industry stakeholders have long argued that service delivery at ports of entry plays a critical role in maintaining the country's competitiveness in an increasingly crowded tourism market.

The training forms part of broader efforts to improve coordination between government agencies and ensure that visitor experiences align with Namibia's tourism marketing efforts.

Officials say strengthening frontline service standards is essential if the country is to convert growing international interest into repeat visits, longer stays and higher tourism spending.

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