



Capricorn Group Limited
(Incorporated in the Republic of Namibia)
(Date of Registration: 5 September 1996)
(Registration Number: 96/300)
Share code: CGP ISIN: NA000A1T6SV9
("Capricorn Group" or "the Group")

CONSOLIDATED INTERIM RESULTS

	6 months ended 31 December 2025	6 months ended 31 December 2024
Operating profit (N\$' millions)	1 085	1 270
Profit after tax (N\$' millions)	920	1 063
Basic earnings per share (cents)	167.9	196.8
Headline earnings per share (cents)	167.9	196.8
Net asset value per share (cents)	2 178	2 032
Interim Dividend per share (cents)	58	61
Total risk-based capital adequacy ratio (%)	18.3	18.1
Return on Equity (%)	15.0	19.1
Number of ordinary shares in issue at period end ('000)	518 385	518 385

Group financial performance

Capricorn Group delivered a resilient performance in a demanding operating environment as profit after tax decreased by 13.5% to N\$920 million, reflecting a return on average equity of 15.0%. The decrease in profits was mainly driven by higher credit impairment charges and lower net interest margins in the current interest rate cutting cycle.

Interim dividend

Notice is hereby given that an interim dividend of 58 cents per ordinary share was declared on 24 February 2026 for the six months ended 31 December 2025.

Last day to trade cum dividend: 13 March 2026
First day to trade ex-dividend: 16 March 2026
Record date: 20 March 2026
Payment date: 2 April 2026

Outlook

According to the Bank of Namibia's update published on 3 December 2025, the Namibian economy is expected to expand by approximately 3.8% in 2026, supported by easing inflation and steady activity across both primary and secondary sectors. Similarly, the Bank of Botswana's release of 4 December 2025 indicates that Botswana's economy is set to recover gradually, with GDP growth of around 3.1% in 2026 as global diamond demand stabilises and ongoing reforms gain traction. Together, these regional developments are expected to create a more supportive operating environment for Capricorn Group, enabling us to continue delivering sustainable value for all stakeholders.

Short form announcement

This short form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

Any investment decision should be based on the full announcement accessible from 26 February 2026, via the NSX link <https://senspdf.jse.co.za/documents/2026/nsx/isse/cgpe/CGP31Dec25.pdf>

Alternatively, the full announcement is available on our website at:

[Capricorn Group Integrated Reports and Interim Results](#)

The condensed consolidated interim financial statements for the six months ended 31 December 2025, from which this information is derived are available for inspection at the Group's registered office at no charge, weekdays during office hours.

Non-executive directors: DG Fourie (Chairperson), O Amutenya, JW Brandt, E Fahl, R Gomachas, DT Kali, MJ Prinsloo*, DJ Reyneke**, E Solomon**, L van der Riet*

Executive directors: D Nuyoma (Group Chief Executive Officer), J Maass (Group Financial Director)

* South African with Namibian Permanent Residence **South African

Postal address: P.O. Box 15, Windhoek, Namibia

Registered address: Capricorn Group Building, Kasino Street, Windhoek, Namibia

By order of the Board

26 February 2026

Sponsor



PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibia Securities Exchange

Transfer secretaries:

NSX Financial Market Services (Pty) Ltd (previously Transfer Secretaries (Pty) Ltd)

4 Robert Mugabe Avenue, entrance in Dr. Theo-Ben Gurirab Street, Windhoek, Namibia