

Capricorn Investment 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")

REVIEWED CONSOLIDATED GROUP FINANCIAL RESULTS for the year ended 30 June 2019

	2019 (reviewed)	2018 (audited)	2017 (audited)
Operating profit (N\$'000)	1 325 772	1 168 117	1 194 679
Operating profit excluding exceptional items*(N\$'000)	1 325 772	1 051 950	1 194 679
Profit after tax (N\$'000)	1 015 229	934 435	917 621
Basic earnings per share (cents)	181.6	180.6	180.4
Headline earnings per share (cents)	181.5	157.9	181.6
Net asset value per share (cents)	1 136	1 099	1 003
Final Dividend per share (cents)	36	30	38
Total Dividend per share (cents)	66	60	68
Total risk-based capital adequacy ratio (%)	14.9	15.3	16.8

*Exceptional items relates to a gain-on-bargain on the acquisition of Entrepo of N\$38.8 million and a profit on the sale of Visa shares of N\$77.3 million included in 2018 and not repeated in 2019.

Group financial performance

Capricorn Group profit after tax surpasses the N\$1 billion mark for the first time.

Despite the economies in the region where we operate being under severe pressure, the Capricorn Group delivered very good results, with group profit after tax for the year ended 30 June 2019 of N\$1,015 million (June 2018: N\$934 million).

Bank Windhoek, Capricorn Asset Management and Entrepo Holdings' performances exceeded expectations, while Bank Gaborone performed in line with its targets for growth and profitability. Cavmont Bank showed improvement compared to the prior year with a significantly reduced operating loss compared to the previous year.

Final dividend

Notice is hereby given that a final dividend of 36 cents per ordinary share was declared on 20 August 2019 for the year ended 30 June 2019. Taking into account the interim dividend of 30 cents per share, this represents a total dividend of 66 cents per ordinary share for the year ended 30 June 2019 (June 2018: 60 cents per share).

Last day to trade cum dividend: 6 September 2019

First day to trade ex dividend: 9 September 2019

Record date: 13 September 2019

Payment date: 27 September 2019

Outlook

We anticipate difficult conditions to persist, amplified by economic challenges and the widespread impact of the drought. This calls for enhanced engagement with our clients on all aspects of their financial needs and finding ways to mitigate risk for all. Building on the speed of execution and adaptability that we ingrained in the business this year, we will exploit opportunities and further improve our offerings. We are positive that the group will remain resilient and continue to deliver positive results. By delivering on our strategy, diversifying investment and keeping our focus on operational excellence, we will be able to continue creating value and contributing to positive change.

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 Thursday, 22 August 2019, via the NSX link below and also available on our website at

<https://www.capricorn.com.na/Pages/Reporting-Centre/2019-Capricorn-Group-Results.aspx>

Copies of the full announcement are available for inspection at the Group's registered office at no charge, weekdays during office hours.

The NSX link is as follows:

<https://senspdf.jse.co.za/documents/2019/nsx/isse/cgpe/CGPRes2019.pdf>

Directors: J J Swanepoel (chairman), M J Prinsloo* (chief executive officer), D G Fourie (lead independent director), K B Black, J C Brandt, J J Esterhuysen* (financial director), H M Gaomab II, G Menetté, D J Reyneke*, E Schimming-Chase, G N Sekandi**

* South African

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By order of the Board

22 August 2019

Sponsor

PSG Wealth Management (Namibia) (Pty) Ltd

Member of the Namibian Stock Exchange