



**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")**

## **REVIEWED CONSOLIDATED INTERIM RESULTS for the six months ended 31 December 2022**

	2022 (reviewed)	2021 (reviewed)
Operating profit (N\$'000)	905 383	769 839
Profit after tax (N\$'000)	698 225	580 499
Basic earnings per share (cents)	127.6	102.9
Fully diluted earnings per share (cents)	127.1	102.6
Headline earnings per share (cents)	127.6	102.9
Net asset value per share (cents)	1 517	1 363
Interim Dividend per share (cents)	39	32
Total risk-based capital adequacy ratio (%)	16.6	15.1
Number of ordinary shares in issue at period / year-end ('000)	519 184	519 184

### **Group financial performance**

Capricorn Group achieved solid results with profit after tax for the six months ended 31 December 2022 increasing by 20.3% compared to the comparative period. Annualised return on equity also increased to 16.6% (December 2021: 14.9%). The strong performance is due to a better operating environment, with both Bank Windhoek Limited and Bank Gaborone Limited reporting marked improvement in their results compared to the prior COVID-19 affected period.

### **Interim dividend**

Notice is hereby given that an interim dividend of 39 cents per ordinary share was declared on 22 February 2023 for the six months ended 31 December 2022.

Last day to trade cum dividend: 10 March 2023

First day to trade ex dividend: 13 March 2023

Record date: 17 March 2023

Payment date: 30 March 2023

### **Outlook**

We expect further economic recovery and improved economic conditions in the regions where we operate. COVID-19 has "edged" closer to reaching endemic status, while the severity of the initial economic fall-out from global geopolitical tensions spawned by the war in the Ukraine has reduced. The significant pressures from high inflation and high interest rates will continue to have a negative impact for the foreseeable future.

The Bank of Namibia's December 2022 Economic Outlook predicts that the country's real GDP growth will rise to 3.9% in 2022 and 2.7% in 2023, but this is dependent on successful government reforms and investments.

Domestic economic growth, like the global economy, is faced with challenges such as increased energy and food costs. Maintaining stability and ensuring the success of the Capricorn Group for all stakeholders remains the Group's top priority.

#### **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 23 February 2023, via the NSX link <https://senspdf.jse.co.za/documents/2023/nsx/isse/cgpe/CGP31Dec22.pdf>

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

<https://www.capricorn.com.na/Pages/News-Centre/Capricorn-Group-Interim-Results-as-at-31-December-2022.aspx>

The condensed consolidated interim financial statements for the six months ended 31 December 2022, from which this information is derived, have been reviewed by PricewaterhouseCoopers. A copy of the auditor's review report and the full announcement of the condensed consolidated interim financial statements are available for inspection at the Group's registered office at no charge, weekdays during office hours.

Non-executive directors: DG Fourie (chairperson), JC Brandt, E Fahl, HM Gaomab II, DT Kali, G Menetté, DJ Reyneke\*, GN Sekandi\*\*, E Solomon\*, JJ Swanepoel

Executive directors: MJ Prinsloo\* (Group chief executive officer)

\* South African

\*\* Ugandan

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

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

By order of the Board

23 February 2023

#### **Sponsor**



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

Transfer secretaries:

Transfer Secretaries (Pty) Ltd

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