NAMIBIA ASSET MANAGEMENT LTD ("NAM")
Registration No. 97/397
Registered in Namibia
ISIN Code: NA000A0JMZ44
NSX Share Code: NAM

REVIEWED FINANCIAL RESULTS FOR THE YEAR ENDED 30 SEPTEMBER 2026

OVERVIEW OF PERFORMANCE

Key outcomes from NAM's reviewed results for the year ended 30 September 2026 are as follows:

	Reviewed 30 Sept 2026	Audited 30 Sept 2025
Operating profit	18 422 408	16 149 475
Fund management earnings	13 452 524	10 709 192
Total comprehensive income for the year	13 202 838	12 441 282
Basic earnings per share (cents)	8.34	7.89
Headline earnings per share (cents)	8.34	7.89
Diluted earnings per share (cents)	7.61	7.21
Net asset value per share (cents)	22.31	21.48
Number of shares in issue	200,000,000	200,000,000

Positive investment performance supported growth in average assets under management (AuM) to N$22.3 billion (2025: N$20.8 billion). Total AuM at year end, however, decreased by 16.7% to N$18.5 billion (September 2025: N$22.2 billion).

Dividend

The board resolved to declare an ordinary dividend of 6 cents per share (2025: 6 cents per share).

The salient dates are as follows:

Last day to trade:	27 November 2026
Ex-dividend:	30 November 2026
Record date:	4 December 2026
Payment date:	15 December 2026

Prospects

Namibia's economic outlook remains cautiously positive supported by a growing savings and investment industry, significant oil and gas discoveries, uranium mining and continued investment in infrastructure. Assets managed by Namibia's investment managers grew by 16.1% year-on-year to N$353.8 billion at 30 June 2026. This growth presents a meaningful opportunity for NAM, and we are actively working to attract a greater share of these assets.

For more than 30 years we have continued to contribute to the development of Namibia's investment talent pool through on-the-job training, professional mentorship, and continuous learning

initiatives. Our bursary scheme, which has invested more than N$5 million since inception, continues to support Namibian students in finance-related studies. Our commitment to building local expertise ensures a sustainable pipeline of skilled investment professionals who can support the growth and transformation of the Namibian financial sector.

NAM remains a well-capitalised and financially sound investment business. In an increasingly competitive and regulated industry, NAM remains focused on growing its client base, delivering competitive risk-adjusted returns, and expanding its product and service offering. Provided that we successfully navigate the challenges of implementing FIMA, we believe our disciplined investment philosophy, robust governance and commitment to client service position NAM well to attract and retain mandates and create sustainable long-term value for clients, shareholders, and society.

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.

The full announcement will be available on our website http://www.namasset.com.na/ and via the NSX link https://senspdf.jse.co.za/documents/2026/nsx/isse/nam/NAMSep2026.pdf.

11 November 2026

BOARD OF DIRECTORS

L Smith*(Chairman); T Shaanika (Chief Executive Officer); T !Gawaxab; J Breedt;E Kandongo; N Marcus; A Kapenda; N Salie*; S Walters; R Young*
(* South African)

REGISTERED OFFICE

1st Floor, Millennium House,Corner of Robert Mugabe Avenue and DR AB May Street, Windhoek; P.O. Box 23329, Windhoek, Namibia

AUDITORS

Ernst & Young Namibia; Registered Accountants and Auditors; Chartered Accountants (Namibia); Corner of Otto Nitzsche and Maritz Streets; P.O Box 1857 Windhoek, Namibia

SPONSOR

IJG Securities (Pty) Ltd; Member of the NSX; 4th Floor, 1@Steps, Corner of Grove and Chasie Streets, Kleine Kuppe, Windhoek, Namibia

TRANSFER SECRETARIES

NSX Financial Market Services (Pty) Ltd; 4 Robert Mugabe Avenue; P.O. Box 2401; Windhoek, Namibia