Financial Results

Trustco Group Holdings Limited

Unaudited Condensed Consolidated Interim Results for the six months ended 30 September 2012 and Interim Dividend Declaration







The Group invests and operates subsidiaries in three main sectors across Southern Africa:

A) Micro-Insurance and Technology; B) Micro-Finance and Education; and

These investments have enabled the provision of financial services to underserved communities in emerging markets efficiently and affordably.

C) Property and Mortgage loans.

Financial summary

The first six months of Trustco's financial vear demonstrate the Group's commitment in targeting core strategic business lines and reducing dependencies on lowmargin activities.

Trustco achieved Headline earnings of NAD 50 million for the six months ended 30 September 2012, compared to NAD 47 million against the comparative six months, demonstrating an increase of 6%.

Group revenue for the first six months, in relation to the comparative period, has decreased by 10% from NAD 331 million to NAD 297 million. This decrease is predominantly as a result of the cessation in February 2012 of the contract relating to the provision of Trustco mobile services in Zimbabwe.

Profit after tax experienced a marginal decrease of 3%, from NAD 52 million to NAD 50 million. This decline was driven by the Namibia decrease in revenues as noted above, although partially offset by the benefits gained from a favourable effective tax rate.

Shareholders are advised that historically the second half of the financial year has materially exceeded the performance of the first half, due to the cyclical nature of the business.

Review of operations

Micro Insurance and Technology

Zimbabwe, increased by 2% from NAD 191 million to NAD 194 million when compared to the comparative period.

Namibia

In Namibia, the sub-segment showed growth in line with expectations with revenue growing from NAD 60 million to NAD 67 million, an increase of 11%. This translated to an increase in net profit after tax of 16%. The sub-segment continues to perform well and forms a critical part of the Group's core strategic

South Africa

In contrast to the Namibian subsegment, this technology provider to Insurance Companies operates in a fiercely competitive market.

During this reporting period, revenues declined by 3% from NAD 131 million to NAD 127 million. Net profit after tax increased to NAD 13 million as a result of the restructuring of the operations and various cost saving initiatives in the sub-segment.

Micro Finance and Education

Educational micro loans grew by 16% on the back of a renewed effort to provide financing for educational purposes to the market in Southern Africa. Appetite and demand for these loans in the region remains high, with the Group remaining firmly committed to growing this loan book in the future.

Revenue grew to NAD 61 million from NAD 57 million, a comparative increase of 8%. The micro finance loan book grew from NAD 231 million to NAD 268 million compared to 30 September 2011, demonstrating growth of 16%.

Net profit after tax increased by 10 % from NAD 23 million to NAD 25 million, mainly due to increase in net interest margin and the release of impairment provisions. Provision for bad debts Segmental revenues, excluding as a percentage of total loans was 5% compared to 7% as at 30 debtors' balance and improve the September 2011.

Property & Mortgage Loans

The demand remains high for serviced land in Namibia, in particular in the Windhoek Basin. Net profit after tax in this segment decreased by 26%. under the Phase 1 of Trustco's 30 September 2012. "Land Bank" development in The following information is provided Namibia.

Prospects

Micro Insurance and Technology

Trustco and Shoprite have entered into an agreement to provide free life cover insurance to regular Shoprite customers. The Group is confident that this unique way of making life cover free and accessible to thousands of Namibians who shop at Shoprite and have no access to the traditional distribution channels for insurance will provide generously to revenue in the future. The product was launched in Namibia in October 2012.

The Namibian micro insurance model is to be rolled out to South African clients in November 2012. This highly anticipated release should boost revenues in the South African operations and demonstrate an increased margin over the current product offerings.

The African continent's demand for micro insurance products has not been exhausted. Demand remains high and the current low penetration rates should provide further future growth in this segment.

Property

Phase 1 of the Group's "Land Bank" development, comprising in total 3.7 million square meters of industrial erven, has been substantially completed.

Five erven out of 49 remain unsold from the Group's Phase 1 operation. Transfers of properties already sold are expected to be concluded in The Group has, subsequent to November 2012; this inflow of funds negotiations, reached an in-principle will result in a decrease in Group's agreement with the International

overall cashflow position of the Group.

Insurance premium

The Directors of Trustco ("the Board") are pleased to announce that the Board has passed a resolution on 2 November 2012 to pay NAD 30 million of revenue was an interim dividend of 1.90 cents generated from the sale of erven per share for the 6 months ended

> to shareholders in respect of the new applicable Dividend Tax:

- The dividend has been declared from income reserves;
- The company has no secondary tax on companies' credits available;
- The dividend withholding tax rate for South Africa is 15% resulting in a net dividend of 1.615 cents per share: and
- Trustco Group Holdings Limited's Namibian Income Tax Reference Number is 3356338011.

The salient dates for the payment of this dividend are set out below:

Last day to trade cum-dividend Fridav. 23 November 2012.

Trading ex dividend commence Monday, 26 November 2012.

Record Date Friday, 30 November 2012.

Payment Date Friday, 14 December 2012.

Share certificates may not be dematerialised or rematerialised between Monday, 26 November 2012 and Friday, 30 November 2012 both days included. The dividend is declared in Namibia Dollars and payable in the currencies of the Republics of South Africa and Namibia which is pegged 1:1. Shareholders are further advised that Namibian non-resident shareholders' tax of 15% on the declared dividend will be applicable to all share-holders with addresses outside Namibia.

Subsequent events

Finance Corporation ("IFC") which Basis of preparation if successfully concluded may have a material effect on the price of Trustco's securities.

i) The IFC will subscribe, pursuant to a specific new share issue for cash, to between 15 and 20% of Trustco's outstanding issued share capital, about ZAR 210 million, approximately USD 25 million: and

ii) The IFC will provide a partial credit guarantee of up to ZAR 210 million, approximately USD 25 million, in connection with Trustco's issuance of ZAR denominated bonds in the aggregate principal amount of up to ZAR 350 million, approximately USD 41.7 million. This is the envisaged first draw down from Trustco's listed domestic medium term note program totalling ZAR 1 billion.

The transactions are subject to a due diligence process to be undertaken by the IFC, which commenced on 1 October 2012. The transactions are further subject to both parties' final internal and Board approvals, regulatory approvals including but not limited to the JSE Limited, the NSX and shareholders approvals where required. The Group expects that the transactions will be completed during Q1, 2013. Shareholders are advised to refer to the SENS announcement released on 1 October 2012 for further information.

Basis of preparation and presentation

Statement of compliance

The interim results have been prepared in accordance with the framework concepts and the measurement and recognition requirements of International Financial Reporting Standards ("IFRS") and the AC 500 standards as issued by the Accounting Practices Board and containing the information required by IAS34: Interim Financial Reporting, the Listings Requirements of the Namibian Stock from stakeholders Exchange (NSX) and JSE Limited, and and staff. the Companies Act of Namibia, 2004. The accounting policies applied are consistent with those of the previous annual financial statements.

The unaudited condensed consolidated financial statements are prepared in thousands of Namibian Dollars ("NAD'000"). The Group's functional and presentation currency is Namibian Dollars. At 30 September 2012, NAD 1 was equal to ZAR 1.

Administrative

costs

These interim results are unaudited and have not been reviewed by the

The preparation of the interim results has been supervised by the Financial Director, Floors Abrahams (B.Com (UNAM)).

Changes in directorate and company secretary

Shareholders are advised that on 3 December 2012, Mrs Margot Gebhardt will no longer occupy the post of Company Secretary, Mr Dominic Steyn has been appointed to act as Company Secretary effective on the same day.

Effective 5 July 2012, Mr Renier Jacobus Taljaard was appointed to the Board of Directors of the Group as a Non-executive Director.

Effective 30 July 2012, Mr Ian Theodore Barnard resigned from his position as director of Trustco Group International (Pty) Ltd RSA, a major subsidiary of Trustco Group Holdings Ltd.

Effective 28 June 2012, Mr Ernest Cockcroft resigned from his position as director of Trustco Intermediary Solutions (Pty) Ltd, a significant subsidiary of the Group.

Acknowledgments

The board of directors of Trustco (the "Board") acknowledge with gratitude the efforts and commitment

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Consolidated Statement of Finan	arai i ositioli		Six months	12 Months
		Six months 30 Sept	Six months 30 Sep	12 Months 31 Mar
		2012	2011	2012
	%	Unaudited	Unaudited	Audited
ACCETO	change	NAD'000	NAD'000	NAD'000
ASSETS				
Non-current assets	000/	400 440	400.075	400 500
Property, plant and equipment	26%	163 419	129 875	160 502
Investment properties	46%	320 793	219 935	317 990
Intangible assets	10%	270 625	246 390	261 478
Deferred income tax assets	21%	81 080	67 129	73 136
Educational loans advanced	13%	156 261	138 492	150 115
Other loans advanced	5%	25 584	24 405	24 566
Finance lease receivable	(100%)	-	457	-
Total non-current assets	23%	1 017 762	826 683	987 787
Current assets				
Assets at fair value through profit and loss	(100%)	_	28 240	_
Short-term portion of educational	(,			
loans advanced	21%	111 301	92 117	99 804
Short-term portion of other loans advanced	(20/-)	804	833	804
	(3%)	004	033	004
Short-term portion of finance lease receivables	9%	457	419	457
Inventories	27%	16 440	12 971	12 623
Trade and other receivables	28%	357 198	279 407	317 425
Current income tax assets	10%	996	905	189
Cash and cash equivalents	(49%)	47 190	91 828	101 000
Total current assets	5%	534 386	506 720	532 302
Total assets	16%	1 552 148	1 333 403	1 520 089
EQUITY AND LIABILITIES	1070			1 020 000
Capital and reserves				
Share capital	4%	169 545	162 645	162 645
Share premium	100%	24 600	102 040	102 040
•	100%	24 000	(10 721)	(2 9 4 0)
Deemed treasury shares		(50,000)	(18 731)	(3 840)
Put options	(100%)	(52 832)		(52 832)
Contingency reserves	26%	2 970	2 361	2 970
Vendor shares	-	14 976	14 976	14 976
Revaluation reserves	13%	17 273	15 244	16 806
Distributable reserves	36%	808 959	594 478	772 580
Attributable to equity holders of the parent	28%	985 491	770 973	913 305
	2070			0.0000
Non-current liabilities				
Long-term liabilities	49%	228 771	153 456	211 931
Other liabilities	>100%	2 042	202	257
Deferred income tax liabilities	17%	35 114	30 092	31 148
Policyholders' liability under insurance contracts	34%	12 322	9 212	10 684
Total non-current liabilities	44%	278 249	192 962	254 020
		03		_0.020
Current liabilities	(400/)	40.404	74.404	04 447
Current portion of long-term liabilities	(43%)	42 161	74 481	34 117
Current portion of other liabilities	(2%)	2 622	2 678	2 622
Trade and other payables	(10%)	178 082	198 103	256 323
Technical provisions	2%	19 600	19 161	17 917
Amounts due to related parties	(100%)	33	17 548	1 413
Current income tax liabilities	>100%	34 156	13 948	28 603
Bank overdraft	(73%)	11 754	43 549	11 769
Total current liabilities	(22%)	288 408	369 468	352 764
Total equity and liabilities	16%	1 552 148	1 333 403	1 520 089

Consolidated Statement of Samuel	rohonsiyo la	como		
Consolidated Statement of Compr	enensive in	Come Unaudited	Unaudited	Audited
		six months	six months	year
		ended	ended	ended
		30 Sept	30 Sept	31 Mar
	%	2012	2011	2012
	change	NAD'000	NAD'000	NAD'000
Insurance premium revenue	11%	66 786	60 434	126 302
Revenue	(15%)	230 144	270 973	587 002
Total revenue	(10%)	296 930	331 407	713 304
Cost of sales	13%	(116 614)	(133 954)	(320 368)
Gross profit	(9%)	180 316 2 096	197 453 2 951	392 936 24 509
Investment income Fair value gains and losses	(29%)	2 090	2 95 1	97 101
Other income	(89%)	489	4 497	4 823
Insurance benefits and claims	(7%)	(10 929)	(10 247)	(18 872)
Transfer to policyholder liabilities	(81%)	(1 638)	(905)	(2 377)
Change in unearned	(0.70)	(. 555)	(000)	(2 0.1)
premium provision	<(100%)	(629)	(149)	(492)
Administrative expenses	12%	(105 343)	(119 101)	(202 743)
Finance costs	9%	(13 053)	(14 299)	(30 092)
Profit before taxation	(15%)	51 309	60 200	264 793
Taxation	89%	(898)	(8 282)	(24 969)
Profit for the period	(3%)	50 411	51 918	239 824
Other comprehensive income, net				
of tax	>100%	467	(170)	1 392
Revaluation of property, plant	, .00,70 F	101	(170)	1 002
and equipment	>100%	467	(170)	1 392
			\··-/	
Total comprehensive income for	(00/)	50 878	51 748	241 216
the period	(2%)	30 070	31 /40	241 210
Earnings per shares:				
Basic earnings per share (cents)	(6%)	7,17	7,67	35,08
Diluted earnings per share (cents)	(6%)	7,12	7,61	34,84
Dividends per share (cents)	13%	2,25	2,00	3,75
Consolidated Statement of Cash F	lows	.	0: "	1011 "
		Six months	Six months	12 Months
		30 Sept	30 Sept	31 Mar
		2012	2011	2012
	0/	Unaudited NAD'000	Unaudited NAD'000	Audited
Cash flow from operating activities	% change	NAD 000	NAD 000	NAD'000
Cash generated by operations before				
working capital changes	(3%)	68 357	70 269	178 114
Changes in working capital	<(100%)	(121 831)	(30 915)	(78 977)
Interest received	(29%)	2 096	2 951	24 509
Finance costs	9%	(13 053)	(14 299)	(30 092)
Net educational loans advanced	23%	(17 643)	(22 870)	(42 180)
Taxation paid	93%	(11)	(154)	(12 848)
Net cash flow from operating	(4000()	(00.005)	4.000	00.500
activities	<(100%)	(82 085)	4 982	38 526
Cash flow from investing activities				
Additions to property, plant and equipment	(24%)	(8 620)	(6 953)	(12 095)
Additions to investment properties	<(100%)	(2 586)	(59)	(1 604)
Additions to intangible assets	(64%)	(11 051)	(6 750)	(24 081)
Proceeds on sale of assets at fair value	, ,	, , ,		,
through profit and loss	-	-	-	32 300
Additions to assets at fair value				
through profit and loss	100%	-	(2 541)	(4 223)
Proceeds on sale of investment property	(100%)	-	1 400	17 400
Proceeds on sale of property, plant and equipment	100%	2 312	_	1 160
Net cash flow from investing	10070	2312		1 100
activities	(22%)	(19 945)	(14 903)	(8 857)
Cash flow from financing activities	,,	(.00.0)	,.,,,,,,	(0 001)
Proceeds of share issue	100%	31 500	-	-
treasury shares	100%	5 719	_	17 967
treasury shares Proceeds from long-term liabilities	17%	24 884	21 214	13 830
treasury shares Proceeds from long-term liabilities Proceeds/(Repayment) of other liabilities			21 214 (581)	
treasury shares Proceeds from long-term liabilities Proceeds/(Repayment) of other liabilities (Repayment)/Proceeds of related	17%	24 884		13 830
treasury shares Proceeds from long-term liabilities Proceeds/(Repayment) of other liabilities (Repayment)/Proceeds of related party loans	17% >100% <(100%)	24 884 1 785 (1 380)	(581) 8 722	13 830 (582) (7 413)
rreasury shares Proceeds from long-term liabilities Proceeds/(Repayment) of other liabilities Repayment//Proceeds of related barty loans Dividends paid	17% >100%	24 884 1 785	(581)	13 830 (582)
reasury shares Proceeds from long-term liabilities Proceeds(Repayment) of other liabilities Repayment)/Proceeds of related party loans Dividends paid ncrease in policyholder liability under	17% >100% <(100%) (17%)	24 884 1 785 (1 380) (15 911)	(581) 8 722 (13 556)	13 830 (582) (7 413) (25 827)
treasury shares Proceeds from long-term liabilities Proceeds (Repayment) of other liabilities (Repayment)/Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts	17% >100% <(100%) (17%) 81%	24 884 1 785 (1 380)	(581) 8 722 (13 556) 905	13 830 (582) (7 413) (25 827) 2 377
treasury shares Proceeds from long-term liabilities Proceeds (Repayment) of other liabilities (Repayment)/Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts Net cash flow from financing activities	17% >100% <(100%) (17%) 81% >100%	24 884 1 785 (1 380) (15 911) 1 638	(581) 8 722 (13 556)	13 830 (582) (7 413) (25 827) 2 377 352
Proceeds on the sale of deemed treasury shares Proceeds from long-term liabilities Proceeds/[Fepayment] of other liabilities (Repayment)/Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts Net cash flow from financing activities Net change in cash and cash equivalents	17% >100% <(100%) (17%) 81%	24 884 1 785 (1 380) (15 911) 1 638	(581) 8 722 (13 556) 905	13 830 (582) (7 413) (25 827) 2 377
treasury shares Proceeds from long-term liabilities Proceeds (Repayment) of other liabilities (Repayment)/Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts Net cash flow from financing activities Net change in cash and cash equivalents Cash and cash equivalents	17% >100% <(100%) (17%) 81% >100%	24 884 1 785 (1 380) (15 911) 1 638 48 235 (53 795)	(581) 8 722 (13 556) 905 16 704 6 783	13 830 (582) (7 413) (25 827) 2 377 352 49 935
treasury shares Proceeds from long-term liabilities Proceeds (Repayment) of other liabilities (Repayment) Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts Net cash flow from financing activities Net change in cash and cash equivalents Cash and cash equivalents at beginning of period	17% >100% <(100%) (17%) 81% >100%	24 884 1 785 (1 380) (15 911) 1 638 48 235	(581) 8 722 (13 556) 905 16 704	13 830 (582) (7 413) (25 827) 2 377 352
treasury shares Proceeds from long-term liabilities Proceeds (Repayment) of other liabilities (Repayment)/Proceeds of related party loans Dividends paid Increase in policyholder liability under insurance contracts Net cash flow from financing activities Net change in cash and cash equivalents Cash and cash equivalents	17% >100% <(100%) (17%) 81% >100%	24 884 1 785 (1 380) (15 911) 1 638 48 235 (53 795)	(581) 8 722 (13 556) 905 16 704 6 783	13 830 (582) (7 413) (25 827) 2 377 352 49 935

Condensed Segment Analysis	_	_	_	_
		Six months	Six months	12 Months
1477) PA		30 Sept	30 Sept	31 Mar
Sec. 1. 64.		2012	2011	2012
	%	Unaudited	Unaudited	Audited
	change	NAD'000	NAD'000	NAD'000
Total revenue	(10%)	296 930	331 407	713 304
Micro insurance and technology sol				
Namibia	11%	66 786	60 434	126 302
South Africa	(3%)	127 466	130 749	309 229
Zimbabwe	(100%)	-	36 453	29 076
Micro finance and education				
Namibia	8%	61 455	56 942	114 566
Property				
Namibia	(22%)	31 137	39 864	118 217
South Africa	>100%	299	119	425
Head office and strategic business				
Namibia	43%	9 787	6 846	15 489
Net profit after tax	(3%)	50 411	51 918	239 824
Micro insurance and technology sol				
Namibia	16%	37 895	32 691	63 391
South Africa	>100%	13 288	1 724	11 482
Zimbabwe	<(100%)	(3 134)	10 816	22 819
Micro finance and education				
Namibia	10%	25 089	22 808	29 536
Property				
Namibia	(20%)	16 033	20 101	130 400
South Africa	<(100%)	(1 677)	(676)	(3 054)
Head office and strategic business				
Namibia	(4%)	(37 083)	(35 546)	(14 750)
Total assets	16%	1 552 148	1 333 403	1 520 089
Micro insurance and technology sol				
Namibia	31%	88 016	67 389	89 279
South Africa	(15%)	203 261	238 101	252 474
Zimbabwe	38%	32 916	23 825	32 449
Micro finance and education				
Namibia	21%	297 217	246 358	271 964
Property				
Namibia	>100%	645 243	250 180	637 232
South Africa	(6%)	12 441	13 275	11 233
Head office and strategic business				
Namibia	(45%)	273 054	494 275	225 458
Total liabilities	1%	566 657	562 430	606 784
Micro insurance and technology				
solutions	0.5.		40.44-	
Namibia	9%	43 643	40 113	38 784
South Africa	(63%)	50 350	134 774	118 020
Zimbabwe	-	-	-	-
Micro finance and education				
Namibia	1%	142 056	140 736	133 971
Property				
Namibia	74%	99 745	57 251	64 330
South Africa	(3%)	6 803	6 978	6 749
Head office and strategic business				
Namibia	23%	224 060	182 578	244 930

Earnings and Headline Earnings p	er Share			
-		Unaudited	Unaudited	Audited
		six months	six months	yea
		ended	ended	ended
		30 Sept	30 Sept	31 Ma
	%	2012	2011	2012
	change	NAD'000	NAD'000	NAD'000
Profit attributable to ordinary				
shareholders	(3%)	50 411	51 918	239 82
Adjustments:	95%	(209)	(4 447)	(101 284
(Profit)/loss on disposal of property,	11,1	(===)	(,	
plant & equipment	(100%)	(316)	_	(156
Profit on disposal of investment	(,	(,		(
property	100%	-	(4 447)	(4 447
Fair value adjustments on investment			. ,	•
properties	-	-	-	(97 196
Impairment of intangible assets	-	-	-	700
Tax effect	100%	107		(185
Headline earnings	6%	50 202	47 471	138 540
Total number of ordinary shares in issue	4%	737 142	707 142	707 14
Weighted number of ordinary shares for				
basic earnings per share	4%	702 756	677 240	683 62
Contigently issuable shares as a result				
of business acquisition	-	4 789	4 789	4 78
Weighted number of ordinary shares for				
diluted earnings per share	4%	707 545	682 029	688 41
For the period				
Basic earnings per share (cents)	(6%)	7.17	7.67	35.0
Diluted earnings per share (cents)	(6%)	7.12	7.61	34.8
Headline earnings per share (cents)	2%	7.14	7.01	20.2
Diluted headline earnings per share				
(cents)	2%	7.10	6.96	20.12
Consultation of Charles	a target and			_
Consolidated Statement of Change	s in Equity	Unaudited	Unaudited	Audited
		six months	six months	vea

Consolidated Statement of Cha	inges in Equity	/		
		Unaudited	Unaudited	Audited
		six months	six months	year
		ended	ended	ended
		30 Sept	30 Sept	31 Mar
	%	2012	2011	2012
	change	NAD'000	NAD'000	NAD'000
Balance at beginning of the				
period	25%	913,305	732,781	732,781
Issue of shares	100%	31,500	-	-
Sale of deemed treasury shares	100%	5,719	-	17,967
Put option issued	0,00%	-	-	(52,832)
Dividends for the period	17%	(15,911)	(13,556)	(25,827)
Total comprehensive income for				
the period	(2%)	50,878	51,748	241,216
Balance at end of the period	28%	985,491	770,973	913,305
Comprising of:				
Share capital	4%	169,545	162,645	162,645
Share premium	100%	24,600	-	-
Deemed treasury shares	100%	-	(18,731)	(3,840)
Vendor shares		14,976	14,976	14,976
Put option issued	(100%)	(52,832)	-	(52,832)
Contingency reserve	26%	2,970	2,361	2,970
Revaluation reserve	13%	17,273	15,244	16,806
Retained earnings	36%	808,959	594,478	772,580
	28%	985,491	770,973	913,305

Directorate and Administration

Directors:

Executive Q. van Rooyen (Managing Director), J. Jones (Alternate to Q. van Rooyen), F.J. Abrahams (Financial Director), A.L. Bock

Non-executive Adv. R. Heathcote (Chairman), Mr W. Geyser, Mrs V de Klerk, Mr R Taljaard

Company Secretary M.A. Gebhardt

Registered office: Namibia

Trustco House 2 Keller Street P O Box 11363 Windhoek Namibia Telephone: +264 61 275 4000

Facsimile: +264 61 275 4090

Registered office: South Africa Old Trafford 1

Isle of Houghton 11 Boundary Road Houghton Éstate Johannesburg 2198, South Africa Website: http://www.tgi.na

Auditors: Namibia

BDO - Namibia Registered Accountants and Auditors Chartered Accountants (Namibia) 61 Bismarck Street Windhoek, Namibia

Auditors: South Africa

BDO - South Africa Registered Auditors Riverwalk Office Park, Building C,

3rd Floor, 41 Matroosberg Road, Ashlea Gardens, Pretoria, 0081, South Africa

Corporate partners

Transfer secretaries: Namibia Transfer Secretaries (Pty) Ltd 4 Robert Mugabe Avenue PO Box 2401 Windhoek, Namibia

Registration Number: 93/713 Telephone: +264 61 22 76 47 Facsimile: +264 61 24 85 31

Sponsors: Namibia IJG Securities (Pty) Ltd

100 Robert Mugabe Avenue PO Box 186 Windhoek, Namibia Registration Number: 95/505

Bankers: Namibia Bank Windhoek Limited First National Bank of Namibia Limited

Standard Bank Namibia Limited Transfer secretaries: South Africa

Computershare Investor Services (Pty) Ltd Ground Floor 70 Marshall Street Johannesburg

2001, South Africa Registration Number: 2004/003647/07 **Telephone:** +27 11 370 7700

Facsimile: +27 11 688 7716 Sponsors: South Africa

Sasfin Capital (a division of Sasfin Bank Limited) 29 Scott Street, Waverley

Johannesburg 2090, South Africa Registration No.:1951/002280/06

Bankers: South Africa

First National Bank of South Africa Standard Bank South Africa Limited

Incorporated in the Republic of Namibia 💮

(Registration number: 2003/058) NSX share code: TUC JSE share code: TTO ISIN: NA000A0RF067

("the Company" or "the Group" or "Trustco")

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