

## Trustco's Golden Year

28 October 2015

### **Last night employees of Trustco topped off an exceptional year for the pre-eminent Namibian company at their year-end function.**

The festivities were extraordinarily jubilant, since Trustco placed second in the prestigious Sunday Times/Johnnie Walker Top 100 Companies Awards just this Tuesday, 27 October.

Not only is Trustco the first Namibian company to receive such an honour, but it also recognised the exceptional wealth the group has generated for its more than 4 000 local and international shareholders over the years. Trustco's 70,43% annual compounded returns over five years to its shareholders have certainly kept them smiling. After all, N\$10 000 invested in Trustco in September 2010, would have been worth over N\$143 790 by September 2015.

Founder and Managing Director of Trustco Group Holdings Ltd, Dr Quinton van Rooyen, said that this award is a sobering reminder of the responsibility of Trustco to remain the flag-bearer of investment opportunities and untapped investment potential of Namibia.

"To be awarded this honour in such auspicious company, I must acknowledge the dedicated and committed staff that I have had the honour to lead, my family for their support and the enabling development and investment climate that exists and is maintained in Namibia," Van Rooyen stated. Namibia's Minister of Finance, Mr Calle Schlettwein, was the first to congratulate Trustco on this huge achievement, saying that it is proof that Namibia possesses the quality business leadership and the opportunities as well as an investment climate to compete with the best, on an international level. Trustco's foreign shareholders were quick to rain praise down as well. Stating that Trustco's record since it was founded was an anomaly in business history, they were very proud to be part of a company that has grown at such a phenomenal rate for such a long period of time.

This was, however, not the only accolade Trustco employees were celebrating – Trustco has had an eventful year. The group successfully took its first steps in entering the resource sector, acquiring a diamond mine and diamond polishing factory, Trustco Bank was launched with much fanfare, and Trustco acquired more land for the development thereof to address the severe shortage of serviced land in the Khomas Region. Trustco was also proclaimed to be The Best Company to Work For in Namibia for 2015, by Deloitte's survey of the same name, and the excellent results of Trustco's existing businesses was quite a feather in its cap as well. Trustco's staff share scheme over the past 10 years has bought 19,1 million shares for staff, which cost the company N\$40 million. Currently, these shares are valued at almost N\$83 million. This had already made millionaires of 13 employees, and several more have cashed out on their shares to start entrepreneurial businesses of their own.

This revolutionary share scheme was expanded by Dr Quinton van Rooyen on his birthday this April, whereby every employee in service for more than a year would receive shares in the company, and allows them to share in the wealth they have created for shareholders. With the new scheme the number of Trustco millionaires could rise significantly.

This initiative was echoed by President Geingob, who called on the business community as a whole to adopt this practise, in which "workers are able to own shares in the companies they dedicate their labour to." The President added, "This will help them to feel part of the business while, at the same time, also assist them to begin creating real and long-term wealth."

As Dr van Rooyen himself is fond of saying, “A salary will never make you rich,” and he has ensured his employees will share in the wealth Trustco creates.

And while Trustco may have celebrated a year-end function, they have not closed off the year just yet. Trustco’s interim results are due for release in a few weeks, and a dividend pay-out to shareholders is coming up in December. Trustco may celebrate once in a while, but its engine of wealth creation never stops.