

TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia

(Registration number 2003/058)

Registered as an external company in South Africa

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

OTCQX share code: TSCHY

ISIN Number: NA000AORF067

(“Trustco” or “the Group”)

Short-Form Announcement: Trustco Group Holdings Limited - Interim Results for the Six Months Ended 28 February 2022

Trustco herewith publishes its unaudited condensed consolidated interim results for the six months ended 28 February 2022 (“Interim Results”), which Interim Results are compared to the six months ended 28 February 2021 (“Corresponding Period”).

1. Abridged Results

- ⌚ Revenue decreased by 76% to NAD 51.6 million from NAD 213.4 million in the Corresponding Period.
- ⌚ Profit before tax increased to NAD 578.6 million from a loss before tax of NAD 291.4 million in the Corresponding Period.
- ⌚ Headline earnings increased to NAD 26.8 million from a headline loss of NAD 264.2 million in the Corresponding Period.
- ⌚ Headline earnings per share (HEPS) increased to 1.70 cents from headline loss per share (HLPS) of 16.82 cents in the Corresponding Period.
- ⌚ Basic earnings increased to NAD 578.6 million from the basic loss of NAD 265.4 million in the Corresponding Period.
- ⌚ Basic earnings per share (EPS) increased to 36.63 cents from the loss per share (LPS) of 16.89 cents in the Corresponding Period.
- ⌚ Net Asset Value per share increased to NAD 4.13 per share from NAD 1.48 per share in the 31 August 2021 Audited Results.
- ⌚ No dividends have been declared for the six months ending 28 February 2022 which is unchanged from the Corresponding Period.

2. Interim Results

The Company wishes to inform shareholders that the full announcement in respect of the Interim Results has been published at:-



<https://senspdf.jse.co.za/documents/2021/jse/isse/tto/REV2021.pdf> and on the Company's website at <https://www.tgh.na/investors/results-centre/>

3. Statement of Compliance and Basis of Preparation

This short-form announcement contains only a summary of the information in the full announcement and does not contain the full and complete details and is the responsibility of the directors.

Please refer to the full announcement released on SENS for additional information. In addition, electronic copies of the full announcement may be requested and obtained, at no charge, during office hours from the company secretary at komada@tgh.na, or from the sponsor at sponsor@vunanicapital.co.za.

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement made on Trustco's website.

Windhoek, Namibia,

30 June 2022

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors – Johannesburg

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York