



Trustco Group Holdings Limited
Incorporated in the Republic of Namibia
(Registration number 2003/058)
NSX share code: TUC
JSE share code: TTO
ISIN Number: NA000A0RF067
("Trustco" or "the Group")

TRADING STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017

In compliance with paragraph 3.4 of the JSE Limited Listing Requirements, shareholders are advised that the Group is presently finalising its annual financial statements for the year ended 31 March 2017.

The Group expects to report:

- revenue for the year ended 31 March 2017 of between NAD 1.21 billion and NAD 1.32 billion being an increase of between 5% and 15% compared to the financial year ended 31 March 2016 ("Prior Year") revenue of NAD 1.15 billion;
- headline earnings per share ("**HEPS**") for the year ended 31 March 2017 of between 67.5 cents and 73.0 cents per share, being an increase of between 22.1% and 32% respectively compared to the Prior Year HEPS of 55.3 cents per share; and
- basic earnings per share ("**EPS**") for the year ended 31 March 2017 of between 66.7 cents and 72 cents per share, being an increase of between 20.4% and 30% respectively compared to the Prior Year EPS of 55.4 cents per share.

The operating segments contributed to the consolidated group's performance as follows:

- The Banking and Finance segment secured new funding in the amount of NAD 410 million that was utilised to consolidate the advance book. The increase in net interest earned on student advances amounted to 12.4% and the first interest on the property advances loan book were realised.



- The Investment segment revenue grew by 16% and this segment's net profit after tax grew by 39%. The Investment segment includes education, air charters, media services and real estate development.
- The Insurance segment's net profit after tax decreased by 9% whilst revenue decreased by 20%;
- The Resources segment reported an operating loss of NAD 16 million, while mining related assets grew to more than NAD 481 million in this new segment. This segment is believed to be a best fit in strategic opportunity to diversify the revenue stream of the group and at the same time, hedge group earnings against the fluctuation of the Namibian Dollar against the US Dollar.
- Cross group efficiencies ensured that operational expenses only grew by 3% from the Prior Year.

Further details will be provided in the Group results, for the year ended 31 March 2017, which will be released on 30 June 2017.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group's auditors.

Windhoek, Namibia

29 June 2017

Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

JSE Sponsor: Sasfin Capital (A division of Sasfin Bank Limited)

NSX Sponsor: Simonis Storm Securities (Pty) Ltd