



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 INTERIM PERIOD ENDED 30 SEPTEMBER 2017

In compliance with paragraph 3.4 of the JSE Limited Listing Requirements, shareholders are advised that the Group is presently finalising its interim financial results for the six month period ended 30 September 2017 ("**Interim Period**").

The Group expects to report:

- basic earnings per share ("**EPS**") for the Interim Period of between 4.88 cents and 9.20 cents, being a decrease of between 77% and 57% respectively compared to the previous 6 month interim period ended 30 September 2016 ("**Prior Year**") EPS of 21.57 cents; and
- Headline earnings per share ("**HEPS**") for the Interim Period of between 4.89 cents and 9.19 cents, being a decrease of between 77% and 57% respectively compared to the Prior Year HEPS of 21.54 cents.

The reasons for the decrease in EPS and HEPS are:

- The Namibian economy is experiencing a technical recession having registered negative growth of 1.7% respectively for Q1 and Q2 of 2017. This negatively impacted the liquidity of the market and financial service providers in Namibia.
- In light of the lower liquidity in Namibia, Trustco did not enter into any major property transactions in its property investments segment during the Interim Period. However Trustco believes it remains ideally placed to help alleviate the pressures with regard to the demand for mixed use land development.
- No revenue recognition of the resources segment was included for the Interim Period. Trustco's focus during the Interim Period was on establishing operational readiness at Meya Mine in Sierra Leone and executing phase 1 of exploration programme.
- Shareholders are advised that, historically, the second half of the financial year has usually, materially exceeded the performance of the first half due to the cyclical nature of the business.

Further details will be provided in the Group results, for the Interim Period, which will be released on or about 8 December 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
06 December 2017



Amanda Bruyns

Company Secretary: Trustco Group Holdings Limited

JSE Sponsor

Sasfin Capital Proprietary Limited (a member of the Sasfin group)

NSX Sponsor

Simonis Storm Securities Proprietary Limited