

**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)**

**JSE share code: TTO**

**NSX share code: TUC**

**OTCQX share code: TSCHY**

**ISIN Number: NA000A0RF067**

**(“Trustco” or “Company”)**

**SHORT-FORM ANNOUNCEMENT: UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS FOR THE SIX-MONTH PERIOD ENDED 28 FEBRUARY 2023**

Trustco herewith publishes its unaudited condensed consolidated interim results for the six months ended 28 February 2023 (“**2023 Interim Results**”). Comparisons for purposes of this announcement are made against Trustco’s restated results for the 6-month period ended 28 February 2022 (“**2022 Restated Interim Results**”).

**1. Abridged Results**

- Net Asset Value (“NAV”) for the 2023 Interim Results was NAD 1 584 million compared to the NAV of NAD 1 776 million in respect of the 2022 Restated Interim Results;
- Net Asset Value per share (“NAVPS”) for the 2023 Interim Results was 161 cents compared to the NAVPS of 180 cents in respect of the 2022 Restated Interim Results;
- Basic loss for 2023 Interim Results was NAD 250 million compared to the basic earnings of NAD 1 360 million in respect of the 2022 Restated Interim Results;
- Headline loss for 2023 Interim Results was NAD 250 million compared to the headline earnings of NAD 1 360 million in respect of the 2022 Restated Interim Results;

- The basic loss per share (“**LPS**”) for the 2023 Interim Results was (25.38) cents compared to the earnings per share (“**EPS**”) of 138.07 cents reported on in respect of the 2022 Restated Interim Results; and
- Headline loss per share (“**HLPS**”) for the 2023 Interim Results was (25.38) cents compared to the headline loss per share of (203.15) cents in respect of the 2022 Restated Interim Results.
- No dividends have been declared for the 6 months ended 28 February 2023 which is unchanged from the dividends declared as per the Restated Results.

## **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/2023/jse/isse/tto/REV2023.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](mailto:komada@tgh.na), or from the sponsor at [sponsor@vunanicapital.co.za](mailto:sponsor@vunanicapital.co.za).

The unaudited interim results have been prepared in accordance with the framework concepts and measurement and recognition criteria of IFRS and the results are presented in accordance with the requirements of IAS 34 Interim Financial Reporting.

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

Windhoek, Namibia,

31 May 2023

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