



Capricorn Group Limited
(Incorporated in the Republic of Namibia)
(Date of Registration: 5 September 1996)
(Registration Number: 96/300)
Share code: CGP ISIN: NA000A1T6SV9
("Capricorn Group")

TRADING STATEMENT

In terms of paragraph 3.4 of the Listing Requirements of the Namibian Stock Exchange, shareholders are advised that Capricorn Group's profit after tax for the six months ended 31 December 2023 is expected to be materially higher by between 15% and 20% compared to what was reported in the prior period. Additionally, headline earnings and earnings per share for the six months ended 31 December 2023 are expected to be higher than what was reported in the prior period by between 17% and 22%.

During the six-months ended 31 December 2023, Capricorn Group benefitted from loan book growth and increased transaction volumes. These factors positively influenced operating income, notwithstanding escalated impairment charges. Furthermore, profitability from insurance operations benefitted from the implementation of IFRS 17 – "Insurance Contracts". This improvement primarily stems from reduced discretionary policyholder reserves with the application of IFRS 17.

IFRS 17 requires full retrospective application for disclosure purposes. Consequently, comparative figures for the preceding period ended 31 December 2022 will be restated. Following these restatements, shareholders are advised that Capricorn Group's profit after tax for the six months ended 31 December 2023 are expected to be higher by between 5% and 10% when compared to the restated prior period. Similarly, headline earnings and earnings per share for the six months ended 31 December 2023 are expected to be higher by between 5% and 10% compared to the restated prior period.

This trading statement has not been reviewed or reported on by the Capricorn Group external auditors. The reviewed financial results for the six months ended 31 December 2023 are expected to be published on or about 29 February 2024.

By order of the Board
Windhoek
7 February 2024

Sponsor



PSG Wealth Management (Namibia) (Pty) Ltd
Member of the Namibian Stock Exchange