

**PARATUS NAMIBIA HOLDINGS LIMITED**  
**(Incorporated in the Republic of Namibia) (Registration**  
**number 2017/0558) (“PNH”)**  
**(NSX Share code: PNH) (ISIN code: NA 000A2DTQ42)**

**Trading statement**

In compliance with the Namibian Stock Exchange (‘NSX’) Listings Requirements, Paratus Namibia Holdings Limited (‘PNH’) shareholders are advised of the following in relation to the 30 June 2022 year-end results:

- Basic earnings per ordinary share for the year are anticipated to be materially lower (between 10% and 30% decrease) in relation to the 30 June 2021 comparative period.
- Headline earnings per ordinary share are expected to grow between 0% and 10% in relation to the 30 June 2021 comparative period.

The main reasons for the above is due to the following:

1. A revaluation loss of the Paratus owner-occupied properties due to lower market rentals and higher capitalisation rates emanating from the depressed local economy and the high interest rate environment.
2. The effective income tax rate for the year ended 30 June 2022 is higher at 41% (2021: 31%) due to a foreign withholding tax credit from the previous financial year that had to be written off against the income tax expense. Paratus was not able to utilise the withholding tax credit due to income tax losses realised, emanating from the high capital expenditure towards the expansion of the network. The revaluation loss of the owner-occupied properties, which is added back for income tax purposes also contributes to the higher effective income tax rate.
3. The weighted average number of ordinary shares is higher at 48 723 123 (2021: 48 386 000).

This trading statement has not been reviewed or reported on by Paratus’ external auditors. The reviewed results for the period ended 30 June 2022 are expected to be published on or about 23 September 2022.

By order of the Board

16 September 2022

Windhoek

Sponsor to Paratus Namibia Holdings Limited

Simonis Storm Securities (Pty) Ltd Member of the Namibian Stock Exchange

