



TRUSTCO GROUP HOLDINGS LIMITED

Incorporated in the Republic of Namibia and registered as an external company
in South Africa

(Registration number 2003/058)

(External registration number 2009/002634/10)

NSX share code: TUC

JSE share code: TTO

ISIN Number: NA000AORF067

("Trustco" or "the Group")

TRADING STATEMENT FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2019

In terms of paragraph 3.4 of the listings requirements of the JSE Limited, companies are required to publish a trading statement as soon as they become reasonably certain that the financial results for the period to be reported on will differ by more than 20% from that of the previous corresponding period.

Trustco shareholders ("**Shareholders**") are advised that the Group is finalising its results for the six months ended 30 September 2019 ("**Interim Results**") and expects to report the following:

- Group consolidated revenue is expected to increase by between 16.81% and 36.81%, being revenue of between NAD 296 million and NAD 347 million, compared to the revenue generated during the six month period ended 30 September 2018 ("**Prior Interim Period**") of NAD 254 million;
- Group consolidated profit after tax is expected to increase by between 715.53% and 735.53%, being profit after tax of between NAD 729 million and NAD 747 million, compared to the profit after tax generated during the Prior Interim Period of NAD 89 million;
- Headline earnings per share ("**HEPS**") is expected to increase by between 602.89% and 622.89% being HEPS of between 74.16 cents and 76.27 cents, compared to the HEPS generated during the Prior Interim Period of 10.55 cents;



- Diluted headline earnings per share (“**Diluted HEPS**”) is expected to increase by between 820.07% and 840.07% being Diluted HEPS of between 53.55 cents and 54.71 cents, compared to Diluted HEPS generated during the Prior Interim Period of 5.82 cents;
- Basic earnings per share (“**EPS**”) is expected to increase by between 410.66% and 430.66% being EPS of between 72.67 cents and 75.51 cents, compared to the EPS generated during the Prior Interim Period of 14.23 cents;
- Diluted basic earnings per share (“**Diluted EPS**”) is expected to increase by between 569.24% and 589.24% being Diluted EPS of between 52.54 cents and 54.11 cents, compared to Diluted EPS generated during the Prior Interim Period of 7.85 cents;
- The financial results for the 2019 financial year recorded:
 - Group consolidated revenue of NAD 1.479 billion;
 - Group consolidated profit of NAD 725 million;
 - HEPS of 69.99 cents;
 - Diluted HEPS of 40.81 cents;
 - EPS of 70.99 cents; and
 - Diluted EPS of 40.81 cents.
- At the reporting date the US Dollar to Namibian Dollar exchange rate was 15.20.

Further details will be provided when the Interim Results are released which will be on or before 12 December 2019.

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



Windhoek, Namibia
20 November 2019

Heleen Steyn

Acting Company Secretary:
Trustco Group Holdings Limited

JSE Sponsor
Vunani Corporate Finance - Johannesburg

NSX Sponsor
Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor
J.P Galda & Co – New York