



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 “Group”)

SHORT-FORM ANNOUNCEMENT: UNAUDITED CONSOLIDATED RESULTS FOR THE 6 MONTH PERIOD ENDED 29 FEBRUARY 2024

Trustco herewith publishes its unaudited condensed consolidated interim results for the six months ended 29 February 2024 (“**2024 Interim Results**”). Comparisons for purposes of this announcement are made against Trustco’s restated results for the 6-month period ended 28 February 2023 (“**2023 Interim Results**”).

1. Abridged Results

- Net Asset Value (“**NAV**”) for the 2024 Interim Results was NAD 1 263 million compared to the NAV of NAD 1 584 million in respect of the 2023 Interim Results;
- Net Asset Value per share (“**NAVPS**”) for the 2024 Interim Results was 128 cents compared to the NAVPS of 161 cents in respect of the 2023 Interim Results;
- Basic earnings for the 2024 Interim Results were NAD 110 million compared to the basic loss of NAD 250 million in respect of the 2023 Interim Results;

- Headline earnings for the 2024 Interim Results was NAD 110 million compared to the headline loss of NAD 250 million in respect of the 2023 Interim Results;
- The basic earnings per share (“**EPS**”) for the 2024 Interim Results was 11.17 cents compared to the basic loss per share (“**LPS**”) of (25.38) cents reported on in respect of the 2023 Interim Results; and
- Headline earnings per share (“**HEPS**”) for the 2024 Interim Results was 11.17 cents compared to the Headline loss per share (“**HLPS**”) of (25.38) cents in respect of the 2023 Interim Results.
- No dividends have been declared for the 6 months ended 28 February 2024.

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/2024/jse/isse/tto/REV2024.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, 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, or from the sponsor at 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 2024

Komada Holdings (Pty) Ltd

Company Secretary and Investor Relations Services to Trustco Group Holdings Limited

JSE Sponsor

Vunani Sponsors

NSX Sponsor

Simonis Storm Securities Proprietary Limited – Windhoek

OTCQX Sponsor

J.P Galda & Co – New York