LETSHEGO HOLDINGS (NAMIBIA) LIMITED

Registration number: 2016/0145
ISIN: NA000A2DVV41
SHARE CODE (NSX): LHN

UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS
for the six months ended 30 June 2026

Registration Number:	2016/0145
Registered Address:	18 Schwerinsburg Street P. O. Box 11600 Windhoek Namibia
Company Secretary:	Evast Kalumbu Letshego Holdings Namibia P. O. Box 11600 18 Schwerinsburg Street Windhoek Namibia
Auditor:	Ernst & Young Namibia P. O. Box 1857 Windhoek, Namibia
Sponsoring Broker:	IJG Securities (Proprietary) Limited P. O. Box 186 Windhoek, Namibia
Transfer Secretary:	NSX Financial Market Services (Proprietary) Limited P. O. Box 2401 Windhoek, Namibia

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LETSHEGO HOLDINGS (NAMIBIA) LIMITED
UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS
DIRECTORS' RESPONSIBILITY STATEMENT
for the six months ended 30 June 2026

The directors are responsible for the preparation and fair presentation of the condensed consolidated interim results of Letshego Holdings (Namibia) Limited ('LHN') ('the Group'), comprising the condensed consolidated statement of financial position at 30 June 2026, the related condensed consolidated statement of comprehensive income, the condensed consolidated statement of changes in equity, the condensed consolidated statement of cash flows for the period ended 30 June 2026, and the condensed consolidated notes to the condensed consolidated interim results.

The directors are also responsible for such internal control as the directors determine whether it is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and for maintaining adequate accounting records and an effective system of risk management.

The directors have made an assessment of the ability of the Group to continue as a going concern and have no reason to believe that the business will not be a going concern in the year ahead.

Approval of the condensed consolidated interim results

The condensed consolidated interim results of Letshego Holdings (Namibia) Limited, as identified in the first paragraph, set out on pages 3 to 10, were approved by the directors on 6 August 2026 and signed on their behalf by:

Mansueta-Maria Nakale
Chairperson

Ester Kali
Chief Executive Officer

Release date: 18 August 2026

LETSHEGO HOLDINGS (NAMIBIA) LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	31 Dec 2025 (Audited) NAD'000
ASSETS				
Cash and cash equivalents	1	1,270,609	427,018	986,380
Government and other securities	2	324,400	491,047	325,027
Other receivables	3	65,498	66,973	61,180
Net insurance contract assets	4	169,758	188,389	188,133
Intercompany receivable	5	130,073	138,995	130,113
Advances to customers	6	5,020,911	5,666,557	5,438,448
Current taxation		324	-	-
Property, equipment and right-of-use assets	7	36,776	38,425	43,029
Deferred tax assets	8	3,063	1,060	6,697
Total assets		**7,021,412**	**7,018,464**	**7,179,007**
LIABILITIES AND EQUITY				
Liabilities				
Deposits due to customers	9	1,700,009	1,188,480	1,620,517
Trade and other payables	10	67,050	98,660	77,559
Lease liabilities	11	13,304	10,207	14,834
Borrowings	12	2,436,140	2,880,902	2,619,798
Intercompany payables	13	11,185	21,544	17,546
Current taxation		-	1,129	3,295
Deferred tax liabilities	8	6,538	8,176	6,998
Total liabilities		**4,234,226**	**4,209,098**	**4,360,547**
Shareholders' equity				
Share capital	14	100	100	100
Retained earnings		1,700,594	1,739,358	1,736,173
Capital reorganisation reserve		701,024	701,024	701,024
Statutory credit risk reserve		169,371	152,521	164,436
Equity settled share based payment reserve		1,012	1,278	1,642
Total equity attributable to equity holders of the parent company		**2,572,101**	**2,594,281**	**2,603,375**
Non-controlling interest		215,085	215,085	215,085
Total equity		**2,787,186**	**2,809,366**	**2,818,460**
Total liabilities and equity		**7,021,412**	**7,018,464**	**7,179,007**

LETSHEGO HOLDINGS (NAMIBIA) LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 30 JUNE 2026

	Note	Six months ended 30 Jun 2026 (Unaudited) NAD'000	Six months ended 30 Jun 2025 (Unaudited) NAD'000	Year ended 31 Dec 2025 (Audited) NAD'000
Interest income calculated using the effective interest income method	**15**	536,112	547,923	1,106,853
Interest expense	**16**	(179,975)	(196,132)	(382,940)
Net interest income		356,137	351,791	723,913
Credit impairment charge	**21**	(2,721)	(4,508)	(5,065)
Net interest income after impairment		**353,416**	**347,283**	**718,848**
Insurance revenue	**4**	199,408	221,722	428,499
Insurance expense	**4**	(72,094)	(76,409)	(118,042)
Net insurance result		**127,314**	**145,313**	**310,457**
Fee income	**17**	5,454	19,066	30,505
Other income	**18**	157	1,509	46
Employee benefits	**19**	(58,402)	(62,279)	(146,969)
Other operating expenses	**20**	(133,768)	(166,226)	(334,974)
Operating profit before taxation		**294,171**	**284,666**	**577,913**
Taxation		(40,672)	(36,124)	(72,098)
Profit for the period		253,499	248,542	505,815
Other comprehensive income, net of tax		-	-	-
Total comprehensive income for the period		253,499	248,542	505,815
Basic earnings per share (cents)		51	50	101
Basic earnings per share - diluted (cents)		51	50	101
Net Asset Value per share (cents)		557	562	564

LETSHEGO HOLDINGS (NAMIBIA) LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 30 JUNE 2026

	Share capital	Equity settled share based payment reserve	Statutory credit risk reserve	Retained earnings	Capital reorganisation reserve	Ordinary shareholders' reserve	Non-controlling interest[1]	Total equity
	NAD'000	**NAD'000**	**NAD'000**	**NAD'000**	**NAD'000**	**NAD'000**	**NAD'000**	**NAD'000**
Balance as at 1 January 2025	100	2,112	142,543	1,720,194	701,024	2,565,973	215,085	2,781,058
Total comprehensive income for the period								
Profit and total comprehensive income for the period	-	-	-	248,542	-	248,542	-	248,542
Transactions with equity holders, recorded directly in equity								
Ordinary share dividend paid	-	-	-	(219,400)	-	(219,400)	-	(219,400)
Transfers between reserves	-	-	9,978	(9,978)	-	-	-	-
Share based payment transactions	-	(834)	-	-	-	(834)	-	(834)
Balance as at 30 June 2025	**100**	**1,278**	**152,521**	**1,739,358**	**701,024**	**2,594,281**	**215,085**	**2,809,366**
Total comprehensive income for the period								
Profit and total comprehensive income for the period	-	-	-	257,273	-	257,273	-	257,273
Transactions with equity holders, recorded directly in equity						-		-
Ordinary share dividend paid	-	-	-	(235,100)	-	(235,100)	-	(235,100)
Preference share coupon declared and paid				(13,443)		(13,443)		(13,443)
Tansfers between reserves	-	-	11,915	(11,915)	-	-	-	-
Share based payment transactions	-	364	-	-	-	364	-	364
Balance as at 31 December 2025	**100**	**1,642**	**164,436**	**1,736,173**	**701,024**	**2,603,375**	**215,085**	**2,818,460**
Total comprehensive income for the period								
Profit and total comprehensive income for the period	-	-	-	253,499	-	253,499	-	253,499
Transactions with equity holders, recorded directly in equity								-
Ordinary share dividend paid	-	-	-	(270,700)	-	(270,700)	-	(270,700)
Preference share coupon declared and paid				(13,443)		(13,443)		(13,443)
Tansfers between reserves	-	-	4,935	(4,935)	-	-	-	-
Share based payment transactions	-	(630)	-	-	-	(630)	-	(630)
Balance as at 30 June 2026	**100**	**1,012**	**169,371**	**1,700,594**	**701,024**	**2,572,101**	**215,085**	**2,787,186**

1 The Non-controlling interest relates to the preference shareholders who do not share in the profit. As at 30 June 2026, the balance is made up of N$215,084,843 irredeemable, non cumulative preference shares (2025: N$215,084,843).

LETSHEGO HOLDINGS (NAMIBIA) LIMITED AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 30 JUNE 2026

	Note	Six months ended 30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	Year ended 31 Dec 2025 (Audited) NAD'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Operating profit before taxation		294,171	284,666	577,913
Adjusting items of a non-cash nature:				
-Net interest income		(356,137)	(351,791)	(723,913)
- Depreciation		9,113	7,793	16,485
- Impairment allowance on advances		1,201	(3,302)	(5,073)
- Unrealized foreign exchange (profit) / loss		181	(1,501)	(145)
- Equity settled share based payment transactions		(630)	(834)	(470)
Movement in advances to customers		416,350	(277,722)	(47,836)
Movement in other receivables		(4,318)	(9,305)	(3,512)
Movement in trade and other payables		(10,509)	10,307	(10,794)
Movement in Net insurance contract assets		18,375	(22,493)	(22,237)
Movement in customer deposits		68,616	(113,633)	318,404
		436,413	**(477,815)**	**98,822**
Interest received		520,121	535,729	1,025,307
Interest paid - customer deposits		(51,085)	(51,190)	(87,310)
Net tax paid		(41,116)	(33,262)	(73,886)
Net cash flow (used in) / generated from operating activities		**864,333**	**(26,538)**	**962,933**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property and equipment (excluding right-of-use assets)		(1,070)	(20,307)	(25,888)
Interest received on loans to related parties		7,756	-	17,291
Interest received - government and other securities		10,205	19,559	66,557
Purchase of investment in securities		(140,563)	(92,825)	(265,208)
Redemption of investment in securities		141,919	91,804	262,159
Net cash used in investing activities		**18,247**	**(1,769)**	**54,911**
CASH FLOWS FROM FINANCING ACTIVITIES				
Ordinary share dividend paid		(270,700)	(219,400)	(454,500)
Preference share coupon paid		(13,443)	-	(13,443)
Borrowings received		-	410,000	461,000
Borrowings repaid		(182,906)	(413,285)	(721,910)
Amounts received from assets held to hedge long-term borrowings		-	91,819	244,466
Interest received on assets held to hedge long-term borrowings		-	6,549	9,432
Interest paid - borrowings		(121,031)	(161,061)	(289,375)
Interest paid - lease liabilities		(589)	(451)	(1,150)
Repayment of amounts due to parent company		(6,361)	(5,973)	(9,971)
Principal element of lease payments		(3,321)	(3,438)	(6,578)
Net cash generated from / (used in) financing activities		**(598,351)**	**(295,240)**	**(782,029)**
Net movement in cash and cash equivalents		**284,229**	**(323,547)**	**235,815**
Movement in cash and cash equivalents				
At the beginning of the period		986,380	750,565	750,565
Movement during the period		284,229	(323,547)	235,815
Cash and cash equivalents at the end of the period	1	**1,270,609**	**427,018**	**986,380**

CONDENSED NOTES TO THE CONSOLIDATED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

		30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	31 Dec 2025 (Audited) NAD'000
1.	**Cash and cash equivalents**			
	Cash and balances with banks	210,693	51,593	145,075
	Money market placements	944,273	278,657	714,865
	Balances with the central bank other than mandatory reserve deposits	83,849	64,423	93,547
	Included in cash and cash equivalents	1,238,815	394,673	953,487
	Mandatory reserve deposits with the central bank : Restricted cash	31,794	32,345	32,893
		1,270,609	427,018	986,380
2.	**Government and other securities**			
	Treasury bills	324,400	275,989	274,112
	Investment in RSA Government Security Bonds	-	164,179	-
	Investment in Namibian Government Security Bonds	-	50,879	50,915
		324,400	491,047	325,027
3.	**Other receivables**			
	Financial			
	- Deposits	6,544	10,840	8,582
	- Sundry receivables	7,708	8,368	11,040
	- Deferred fees	23,351	32,017	27,857
	Non-Financial			
	- Prepayments	27,895	15,748	13,701
		65,498	66,973	61,180

4. IFRS 17 Insurance Contracts

4.1 Insurance contracts

Based on how the Group manages its cell captive insurance arrangements, it disaggregates information to provide disclosure in respect of credit life insurance and credit default insurance. The breakdown of groups of insurance contracts issued that are in an asset position is set out in the table below:

	30 Jun 2026	30 Jun 2025	31 Dec 2025
Credit life insurance	115,317	130,520	139,412
Credit default insurance	54,441	57,869	48,721
	169,758	**188,389**	**188,133**

4.2 Roll-forward for net asset for insurance contracts issued

The roll-forward of the net asset for insurance contracts issued, also showing the liability for remaining coverage and the liability for incurred claims is disclosed in the table below:

	Net Assets for remaining coverage N$'000	Liabilities for incurred claims N$'000	Total N$'000
At 1 January 2025	**196,946**	**(31,050)**	**165,896**
Insurance revenue	221,722	-	221,722
Insurance expense	-	(76,409)	(76,409)
Deemed Premiums received	(191,069)	-	(191,069)
Deemed claims paid	-	68,249	68,249
At 30 June 2025	**227,599**	**(39,210)**	**188,389**
Insurance revenue	206,777	-	206,777
Insurance expense	-	(41,633)	(41,633)
Deemed Premiums received	(226,248)	-	(226,248)
Deemed claims paid	-	60,848	60,848
At 31 December 2025	**208,128**	**(19,995)**	**188,133**
Insurance revenue	199,408	-	199,408
Insurance expense	-	(72,094)	(72,094)
Deemed Premiums received	(223,496)	-	(223,496)
Deemed claims paid	-	77,807	77,807
At 30 June 2026	**184,040**	**(14,282)**	**169,758**

4.3 Insurance service result and insurance finance income

Included in net insurance result are the following components, arising from cell captive arrangements in the Group:

	Credit life insurance NAD'000	Credit default insurance NAD'000	30 June 2026 NAD'000
Insurance revenue	123,756	75,652	199,408
Insurance expense	(15,025)	(57,069)	(72,094)
Net insurance financial result	**108,731**	**18,583**	**127,314**

	Credit life insurance NAD'000	Credit default insurance NAD'000	30 June 2025 NAD'000
Insurance revenue	145,898	75,824	221,722
Insurance expense	(16,722)	(59,687)	(76,409)
Net insurance financial result	**129,176**	**16,137**	**145,313**

	Credit life insurance NAD'000	Credit default insurance NAD'000	31 Dec 2025 NAD'000
Insurance revenue	265,065	163,434	428,499
Insurance expense	(5,934)	(112,108)	(118,042)
Net insurance financial result	**259,131**	**51,326**	**310,457**

	30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	31 Dec 2025 (Audited) NAD'000
5. Intercompany receivable			
Letshego Africa Holdings Limited	130,073	138,995	130,113
	130,073	138,995	130,113

Letshego Holdings Limited intercompany receivable is unsecured and bears interest at Namibian Prime Rate plus 2%. The intercompany receivable is repayable in equal quarterly instalments over 12-months.

	30 Jun 2026	30 Jun 2025	31 Dec 2025
6. Advances to customers			
Gross advances to customers	5,035,595	5,681,831	5,451,945
Less: Expected credit loss allowance	(14,684)	(15,274)	(13,497)
	5,020,911	5,666,557	5,438,448

7. Property, equipment and right-of-use assets

	Furniture and fittings NAD'000	Office equipment NAD'000	Computer equipment NAD'000	Motor vehicles NAD'000	Leasehold improvements NAD'000	Right-of-use assets NAD'000	Total NAD'000
Carrying amount at 01 January 2025	594	3,125	4,272	1,337	3,690	9,133	22,151
Additions	2,733	1,743	11,671	-	4,160	3,760	24,067
Depreciation charge	(225)	(583)	(2,681)	(183)	(674)	(3,447)	(7,793)
Carrying amount at 30 June 2025	3,102	4,285	13,262	1,154	7,176	9,446	38,425
Additions	549	769	898	-	3,365	7,737	13,318
Disposals	-	-	(22)	-	-	-	(22)
Depreciation charge	(487)	(673)	(2,868)	(181)	(1,112)	(3,371)	(8,692)
Carrying amount at 31 December 2025	3,164	4,381	11,270	973	9,429	13,812	43,029
Additions	383	52	352	-	283	1,791	2,861
Depreciation charge	(563)	(690)	(2,929)	(183)	(1,192)	(3,557)	(9,114)
Carrying amount at 30 June 2026	**2,984**	**3,743**	**8,693**	**790**	**8,520**	**12,046**	**36,776**

	30 Jun 2026	30 Jun 2025	31 Dec 2025
8. Deferred taxation			
Deferred tax assets			
The balance comprises:			
- Property, equipment and right-of-use assets	(6,378)	(4,847)	(6,772)
- Prepayments	(4,962)	(4,555)	(4,255)
- Impairment allowance on advances	895	1,231	865
- Leave pay, bonus and other provisions	6,231	5,730	11,862
- Share based payments	304	439	547
- Lease liabilities	3,991	3,062	4,450
- EIR adjustment	2,982	-	-
	3,063	1,060	6,697
Deferred tax liabilities			
The balance comprises:			
- Prepayments and deferred expenses	(5,959)	(7,192)	107
- Income received in advance	-	238	-
- EIR adjustment	-	-	(6,490)
- Deferred arrangement fees	(579)	(1,222)	(615)
	(6,538)	(8,176)	(6,998)
9. Deposits due to customers			
Current accounts	22,019	40,967	22,569
Term deposits	1,677,990	1,147,513	1,597,948
	1,700,009	1,188,480	1,620,517
10. Trade and other payables			
Financial			
- Trade payables	36,764	53,308	28,557
- Accruals	4,177	3,003	2,620
- Other payables	4,406	5,052	6,409
Non-financial			
- Audit fee provisior	2,109	1,595	2,613
- Personnel related	18,430	17,118	36,298
- Value Added Taxatior	1,056	1,198	902
- Withholding Tax	108	17,386	160
	67,050	98,660	77,559
11. Lease liabilities			
Current	7,119	4,841	7,262
Non-current	6,185	5,366	7,572
	13,304	10,207	14,834
12. Borrowings			
Commercial banks	1,155,310	1,347,215	1,188,655
Bond Notes	1,028,948	977,824	1,029,014
Loan - IFC	251,882	555,863	402,129
	2,436,140	2,880,902	2,619,798
13. Intercompany payables			
Letshego Africa Holdings Limited	11,873	22,187	17,736
Erf 8585 (Pty) Ltd	(688)	(643)	(190)
	11,185	21,544	17,546

LETSHEGO HOLDINGS (NAMIBIA) LIMITED GROUP
UNAUDITED CONSOLIDATED INTERIM RESULTS

CONDENSED NOTES TO THE CONSOLIDATED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

		30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	31 Dec 2025 (Audited) NAD'000
14.	**Share capital**			
	Issued: 500,000,000 ordinary shares of 0.02 cents each (2025: 500,000,000 ordinary shares of 0.02 cents each)	100	100	100
15.	**Interest income calculated using the effective interest income method**			
	Advances to customers	479,015	502,371	1,025,065
	Interest income on short term bank deposits and money market placements	37,540	23,402	40,307
	Interest received on loans to related parties	7,716	8,592	17,002
	Interest received on government and other securities	11,841	13,558	24,479
		536,112	547,923	1,106,853
16.	**Interest expense**			
	Intercompany payables and term loans	179,975	196,132	382,940
		179,975	196,132	382,940
17.	**Fee income**			
	Postage fees	2	13	19
	Fees and commission earned from services to custome	5,452	19,053	30,486
		5,454	19,066	30,505
18.	**Other income**			
	Sundry income	157	1,509	46
		157	1,509	46
19.	**Employee benefits**			
	Salaries and wages	47,791	45,575	103,075
	Pension fund and medical aid contributions	9,587	8,128	17,733
	Staff incentive	1,024	8,576	26,161
		58,402	62,279	146,969
20.	**Other operating expenses**			
	Sales related expense	4,517	7,285	16,399
	Advertising and promotions	3,697	3,385	7,580
	Auditors remuneration - audit services	2,128	1,594	3,705
	Collection fees	916	23,267	48,132
	Consulting and secretarial	8,904	9,934	24,883
	Management fees	18,250	25,608	44,655
	Depreciation (Note 7)	9,113	7,793	16,486
	Directors' remuneration - for services as directors	1,672	1,108	2,163
	Computer related expenses	1,022	1,615	2,889
	Office rental	2,199	2,440	3,773
	Travel and accommodation	874	1,532	3,427
	Social responsibility projects	507	684	1,366
	Telephone & Fax	2,039	2,506	4,232
	Subscriptions	18,330	12,888	28,044
	VAT expense	6,340	6,001	12,471
	Security costs	2,481	2,399	4,594
	Insurance	39,173	42,965	85,891
	Bank charges	4,251	5,359	10,410
	Repairs and maintenance	82	300	436
	Other operational expenses	7,092	7,563	13,583
	Unrealized foreign exchange loss	181	-	(145)
		133,768	166,226	334,974
21.	**Credit impairment charge/ (release)**			
	Amounts written off	71,984	67,481	134,993
	Recoveries during the period	(70,464)	(59,671)	(124,863)
	Impairment adjustment	1,201	(3,302)	(5,065)
		2,721	4,508	5,065

CONDENSED NOTES TO THE CONSOLIDATED INTERIM RESULTS
FOR THE SIX MONTHS ENDED 30 JUNE 2026

22. Segment information

The group considers its banking and other financial services operations as one operating segment. There are no other components. This is in a manner consistent with the internal reporting provided to the chief operating decision-maker, identified as the Chief Executive Officer of the group. The chief operating decision-maker is the person that allocates resources to and assesses the performance of the operating segment(s) of an entity.

In assessing the performance of the banking and other financial services operation, the Chief Executive Officer reviews the various aggregated revenue streams, the total costs and the assets and liabilities related to the banking activity, which have been disclosed in the various notes to the condensed consolidated financial statements.

23. Events occurring after the reporting period

On 6 August 2026 an interim dividend has been declared for the period ended 30 June 2026 subject to regulatory approval, the salient dates will be released once approval from the regulator has been obtained.

	30 Jun 2026 (Unaudited) NAD'000	30 Jun 2025 (Unaudited) NAD'000	31 Dec 2025 (Audited) NAD'000
24. Related party transactions			
Interest received from related parties	7,716	8,592	17,002
Rent paid to related parties	1,409	1,342	2,685
Management fees paid to related parties	18,250	25,608	44,655

25. Dividends

A dividend of N$270.7 million, 54.14 cents per ordinary share (2025:N$219.4 million, 43.88 cents per ordinary share) was paid by the Group during the April 2026 period to the Ordinary Shareholders of Letshego Holdings (Namibia) Limited.

26. Bank capital adequacy

	30 Jun 2026	30 Jun 2025	31 Dec 2025
Tier 1	27.0%	29.3%	26.7%
Tier 2	1.5%	1.0%	1.0%
Total	**28.5%**	**30.3%**	**27.7%**

27. Basis of preparation

The condensed consolidated financial report for the period ended 30 June 2026 has been prepared in accordance with Accounting Standard IAS 34 'Interim Financial Reporting'.
The condensed consolidated financial report for the period ended 30 June 2026 does not include all the notes of the type normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 31 December 2025 and any announcements made by Letshego Holdings (Namibia) Ltd during the reporting period.

The accounting policies adopted are consistent with those of the previous financial period.

28. Governance

Mansueta-Maria Nakale	Independent Non-Executive Director (resigned effective 30 September 2026)
Ester Kali	Executive Director
Willem Pretorius	Executive Director
Kudzai Chigiji	Independent Non-Executive Director
Richard Ochieng	Non-Executive Director
Christoffer Chipeio	Independent Non-Executive Director (appointed 02 February 2026)
Evast Kalumbu	Company Secretary

29. Going concern

The directors have satisfied themselves that the Group is in a sound financial position and that sufficient borrowing facilities are accessible in order to enable the Group to meet its foreseeable cash requirements. In addition, there has been no material change in the markets in which the Group operates and it has the necessary skills to continue operations. On this basis the directors consider that the Group has adequate resources to continue operating for the foreseeable future and therefore deem it appropriate to adopt the going concern basis in preparing the Group's condensed consolidated interim results for this reporting period.