



## MEDIA RELEASE

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**Attention:** News Editors

**FOR IMMEDIATE RELEASE**

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## NAMDIA RELEASES ANNUAL REPORT 2019/2020

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### Performance Highlights

- The full year profit after tax amounted to N\$ 95.2 million, down 41% from the prior year's N\$ 161.9 million.
- NAMDIA declared a dividend of N\$80 million to the Government of Namibia.
- The period under review had 10 sales totalling 253,073.37 carats for an average of USD 528.64 per carat.
- Export levy of N\$ 19 million was paid for the full year.
- N\$ 63 million was paid in taxes to the Ministry of Finance.
- NAMDIA has filled almost all of its key positions in the organizational structure thus ensuring efficiency and effectiveness in our services.
- NAMDIA has continued its robust communication campaign with a view to ensuring that the Namibian people, our stakeholders and shareholder have a much-illuminated insight into our business operations.
- NAMDIA invested an amount of N\$ 809,435.00 in staff training, development and welfare.



NAMDIA performed relatively well during 2019/2020, despite an extremely challenging year for the diamond industry. This positive financial performance is attributed to a well-executed strategy that focuses on revenue maximization for Namibian diamonds; optimization of the sales strategy and robust internal processes and procedures.

During 2019 the global diamond industry was battling with a number of challenges. Amongst them were lack of bank financing; the depreciation of the Indian rupee; lower profit margins and the competition of synthetics diamonds. The weak downstream sentiment related to macroeconomic and geopolitical factors, including the US-China trade tensions, the impact of the Hong Kong protests and certain macroeconomic issues affecting consumer confidence in India, weighed down on the industry.

The governance of public enterprises in Namibia has reached a new momentum and emphasis with the promulgation of the Public Enterprises Governance Act, 1 of 2019. NAMDIA, under the new governance model, has been declared a commercial public enterprise reporting to the Ministry of Public Enterprises. NAMDIA continues adhering to its policies, applicable laws and regulations.

During the year we have intensified our efforts towards the corporate social investment. We have established the NAMDIA Foundation where all the CSI programmes will be channeled through. Our focus areas include: Education, Health and Sports as nation building initiatives. Over the year we have invested mostly toward sports; that is; soccer, rugby, women hockey, chess, contributed towards the hosting of the Economic Summit and donated N\$15 million towards the drought relief program. Further, NAMDIA partnered up with Oculus Vision Centre's, an organisation working with The School for the Visually Impaired. The organisation's aim is to use all the cutting-edge tools available, including the latest technology and training, to help visually impaired students take back their independence.

NAMDIA is committed to sustainability and harnesses natural resources by using solar energy in the Eumbo building. This innovative solution helps NAMDIA to reduce energy consumption.



In this way, we can positively contribute to the environment and the reduction of Namibia's carbon footprint.

In the last quarter of the year, in mid-January 2020, the diamond industry was profoundly adversely impacted by the outbreak of COVID-19. The diamond centers worldwide closed and diamond trading declined sharply in February due to economic uncertainty surrounding the coronavirus.

In conclusion, NAMDIA had a good year despite the adverse external factors. The diamond industry remains resilient and will once again revamp itself together with the global economies. NAMDIA will continue to focus on delivering on its strategy in 2020, maintaining a disciplined approach to its mandate and sales strategy whilst working to grow its cash flow and returns. NAMDIA's strategy to deliver a world-class product is working and continues on a positive upward trajectory.

The diamond industry plays an important role in the socio-economic development of our economy and NAMDIA continues to be committed to its contribution to the economy and the upliftment of the Namibian people.

For more information, please visit our website [www.namdia.com](http://www.namdia.com) for our latest Annual Report 2019/2020.

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