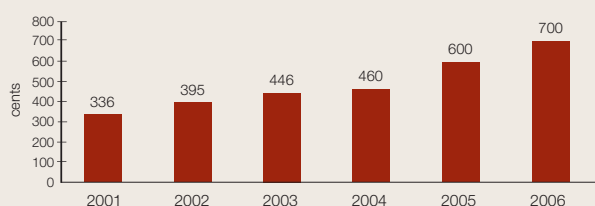


Features of Group Results

	% Change	Year ended 30 June	
		2006	2005
Share Performance			
Earnings per share (cents)	19	96.7	81.6
Headline earnings per share (cents)	21	95.0	78.7
Dividends per share (cents) - ordinary (Actual declared in financial period)	25	40.0	32.0
Closing share price (cents) - ordinary	17	700	600
Number of shares in issue (millions) - ordinary *		264.3	264.3
Weighted number of shares in issue (millions) - ordinary *	2	264.3	258.5
Dividend cover (times)	5	2.4	2.6
Net asset value per share (cents)	11	492.7	444.6
Dividend yield (%) - ordinary dividend	11	5.7	5.3
Earnings yield (%) - ordinary shares	5	13.8	13.6
Price to Book	2	1.44	1.37
Price: Earnings ratio - ordinary shares	(5)	7.2	7.4
* After elimination of shares held by employee share trust			
Selected ratios			
Return on average shareholders' equity (%)	8	20.6	19.1
Return on average assets (%)	5	2.9	2.7
Cost to income ratio (%)	6	46.7	49.8
Other operating income as a % of total income (%)	3	46.7	45.4
Capital adequacy ratio of the Banking Group			
Tier 1 (%)	10	18.7	17.0
Tier 1 & 2 (%)	10	20.3	18.4
CAR cover of Swabou Life (times)			
	12	2.8	2.5
Solvency margin of Swabou Insurance (%)			
	(7)	77.7	83.9
Return on investment			
Closing share price end of year (cents)	17	700.0	600.0
Opening share price beginning of year (cents)	30	(600.0)	(460.0)
Capital gain (cents)	(29)	100.0	140.0
Dividends (cents)	25	40.0	32.0
Total return, including capital gain (cents)	(19)	140.0	172.0
Return on investment (%)	(38)	23.3	37.4

Share price - ordinary



Headline earnings



* Adjusted for once-off N\$80 million tax asset created