

A BRIGHTER OPPORTUNITY FOR YOUR TOMORROW

VACANCIES



Namdeb Diamond Corporation invites interested individuals to be part of alluvial mining operations that offer unique challenges for professionals who wish to be part of a world-class operation.

Applications are invited for the following position:

- SENIOR MINERAL RESOURCE ANALYST

The closing date is 28 April 2021. Interested candidates should forward CV's with supporting documents to hr.recruitment@namdeb.com.

Applicants from **designated** groups will receive preference as per the Namibian Affirmative Action Act. For further information and submission requirements, please visit the Namdeb website as indicated below.

www.namdeb.com



CAREER MAGAZINE

FOCUS



Unfolding your Skills set!
With the aim to inform, empower and motivate the nation on different career paths.

NMH will be publishing the Career Focus on the 8th of June 2021

Who should advertise?

- Institutions or companies offering full time, part time and short courses for both students and established companies
- Companies offering bursaries or Internships
- Financial institutions promoting specialised products for students in relation to all Studies
- Insurance companies offering education policies

Contact Audrey Tsowases @061 297 2056/ audreyt@nmh.com.na

Booking Deadline: Friday, 14 May 2021
Material Deadline: Friday, 21 May 2021



Republikein Sun AZ Allgemeine Zeitung NMM



2021 VACANCIES



The Dolphin Schools are seeking energetic, highly motivated TEACHERS for the following vacancies - to take up employment May 2021:

- Accounting (Grade 8-12)
- Hospitality Studies (Grade 8-12)
- Junior Primary English Home Language (Grade 1)

The successful candidate will:

- have an applicable tertiary qualification;
- be available to accept register class responsibilities;
- be available to contribute to the schools' extra-curricular programme;
- share in the schools' vision to provide a unique, high quality, comprehensive educational experience to all our students;
- be excited about joining as a member of our team!

Closing date for applications: 30 April 2021

Please send a detailed CV, including at least 3 contactable references and certified copies of all supporting documentation, to:

The Executive Committee, P.O.Box 4403, Walvis Bay or hand deliver to 35 Theo-Ben Gurrah Street, Walvis Bay or mail to office@tfs.edu.na

Only short listed candidates will be contacted within two weeks after the closing date.

www.thedolphinschools.org



NOTICE OF AN ENVIRONMENTAL ASSESSMENT AND PUBLIC PARTICIPATION PROCESS FOR THE DEVELOPMENT AND OPERATION OF A CHARCOAL AND BRIQUETTE PROCESSING, PACKAGING, AND STORAGE FACILITY IN OUTJO, KUNENE REGION, NAMIBIA

Environmental Compliance Consultancy CC (ECC) hereby gives notice to the public that an application for an environmental clearance certificate in terms of the Environmental Management Act, No. 7 of 2007 will be made as per the following:

Applicant: Nexus Charcoal (Pty) Ltd
Environmental Assessment Practitioner (EAP): Environmental Compliance Consultancy
Location: Kunene Region, Hamibia

Project: A charcoal and briquette processing, packaging and storage facility in the Kunene Region, Namibia.

Proposed Activities: Key infrastructure and activities on the site will include: Construction of a warehouse with offices and separate ablutions and resting area and the development of a charcoal and briquette processing, packaging and storage facility.


Application for environmental clearance certificate: In terms of the Environmental Management Act, No. 7 of 2007, ECC on behalf of Nexus Charcoal (Pty) Ltd is required to apply for an environmental clearance certificate from the Ministry of Environment, Forestry and Tourism for the above-mentioned project.

I&APs Registration: The purpose of the review and registration period is to introduce the proposed project and to afford interested and Affected Parties (I&APs) an opportunity to register and comment on the Non-Technical Summary (NTS), to ensure that potential issues and concerns are brought forward, so that they can be considered and assessed during the impact assessment process.

Registration period: Effective from 28th April 2021 to 12th of May 2021
I&APs and stakeholders are required to register for the project at: <http://eccenvironmental.com/projects/>

The team at ECC will then maintain contact with all registered I&APs to engage and to keep them informed as the ESIA process develops. ECC will also provide registered I&APs input opportunities and review periods throughout the assessment process.

Environmental Compliance Consultancy
Registration Number: CC/2013/11404
Members: Mr J.S. Bezuidenhout or Mrs J. Bezuidenhout
PO Box 91193, Klein Windhoek
Tel: +264 81 608 7628
E-mail: info@eccenvironmental.com
Website: <http://www.eccenvironmental.com>
Project ID: ECC-123-947-ADT-04-A



TE KOOP

SKOON ROLLE WIT KOERANTPAPIER VIR VELE GEBRUIKE

- PANEELKLOPPERS •NYWERHEDE •RESTAURANTE
- SKOLE •VERPAKKINGSMATERIAAL per kg

Prys op aanvraag

SKAKEL AGNES: 3 30 500 OF CHANTEL: 3 30 502
2 - 4 EIDERSTRAAT, LAFRENZ INDUSTRIEEL





Most of Namibia received good rains, which resulted in a significant drop in sales of licks and feed at Agra in the six months ended 31 January 2021. PHOTO NAMPA

Net profit jumps 66%

Bumper half year for Agra

At the end of January 2021, Agra's total assets were about N\$995.4 million, nearly 6.4% more than the end of January 2020.

JO-MARÉ DUDDY

Agra Limited weathered the Covid-19 storm in the six months ended 31 January 2021, reporting an increase of nearly 66% year-on-year in total comprehensive income.

The group, which trades over the counter (OTC) at the Namibian Stock Exchange (NSX), recorded an interim total comprehensive income of about N\$26.2 million, up nearly N\$10.4 million from the same six months in 2020.

"Fortunately, the agricultural industry, being a primary industry, has not been as negatively affected by the global pandemic as many other industries and for this we are extremely grateful," the group said in its latest unaudited results released on the NSX.

Preliminary data from the Namibia Statistics Agency (NSA) shows agriculture, forestry and fishing grew by 5.9% year-on-year (y/y) in 2020, compared to -3.2% the year before. In contrast, Namibia's overall economy grew by -8% y/y last year.

Crop farming and forestry recorded growth of 76.5% y/y following good rains, against -32% in 2019. Livestock farming, on the other hand, grew by -10.2% y/y, compared to 5.4% in 2019.

Agra said the severe drought that has plagued Namibia for the past several years has taught the group many lessons, allowing it to effectively overcome challenges and operate in an extremely difficult trading environment.

TURNOVER

Agra's revenue for the six months under review totalled nearly N\$945.2 million, down about N\$47

million or nearly 4.8% y/y. The group commented: "With the exception of the southern and western parts of Namibia, the country has received good rains, which resulted in a significant drop in sales of licks and feed." It added: "As farmers are focusing on production and restocking herds, the landscape of agriculture has changed and as such, Agra had to adapt to the changing needs of our core market."

Agra took "continuous precautions" to manage operational costs in the half-year under review.

"This included temporarily putting on hold several capital projects, as well as not filling vacant positions for non-essential personnel," according to the group.

As a result, operating expenses increased by only 0.5% y/y to nearly N\$158.9 million.

"The profit before tax-



The severe drought that has plagued Namibia for the past several years has taught the group many lessons.

Agra Limited

invest in the expansion of infrastructure and to fill all vacant positions, it said.

ASSETS

The group's annualised basic earnings per share (EPS) came in at 51.37c, 65% higher y/y.

Agra's net asset value (NAV) per share for the six months under review was N\$4.52, an y/y increase of nearly 7.9%.

At the end of January 2021, Agra's total assets were about N\$995.4 million, nearly 6.4% more than the end of January 2020. Cash and cash equivalents stood at about N\$57.2 million, compared to a negative N\$9.9 million in the same half-year in 2020.

The group's reserves stood at around N\$26.9 million, down 4.8% y/y. Agra managed to reduce its bank overdraft from nearly N\$11.4 million to N\$92.99 million.

ation increased from N\$22.7 million in the 2020 financial year, to N\$38.6 million in the 2021 period, which is a substantial increase of 69.4% for the first six months of the financial year," Agra said.

During the current financial year, Agra decided to continue to



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Registration period: Effective from 28th April 2021 to 12th of May 2021. iBAPs and stakeholders are required to register for the project at: <http://eccenvironmental.com/projects/>

The team at ECC will then maintain contact with all registered iBAPs to engage and to keep them informed as the ESIA process develops. ECC will also provide registered iBAPs input opportunities and review periods throughout the assessment process.

Environmental Compliance Consultancy
 Registration Number: CC/2013/13.604
 Members: Mr JS Bezuidenhout or Mrs J Bezuidenhout
 PO Box 91193, Klein Windhoek
 Tel: +264 81 669 7508
 E-mail: info@eccenvironmental.com
 Website: www.eccenvironmental.com
 Project ID: ECC-139-347-2021-084



Transfer Pricing in Namibia: Are you ready?

With increased global trade and business operating across jurisdictions, the need for tax authorities to closely monitor pricing of intra-group transactions becomes more and more important.

"Transfer pricing" is the term used to refer to the rules and methods applied for pricing transactions between related entities under common ownership or control (i.e. "connected persons").

Transfer pricing ("TP") is not new to Namibia.

Its legislation was introduced in Namibia during May 2005, and a Practice Note on the application of this legislation followed in September 2006. Currently, the legislation addresses international transactions with connected persons only and no domestic transfer pricing rules exist.

Namibia's TP rules allow related entities to set prices in any manner as long as supporting transfer pricing documentation is in place. This documentation must demonstrate the application of sound transfer pricing policies to ensure that "affected transactions" between connected parties are carried out at arm's length. Examples of such transactions include related-party loans and admin/management fees.

Where Inland Revenue is of the view that transactions are not carried out at arm's length, the Commissioner may adjust intra-group prices. Such adjustments could result in the short payment of income tax and possible late payment penalties and interest charges.

Although Inland Revenue has not conducted full scope TP compliance investigations until now, the launch of the Namibia Revenue Agency ("NamRA") on 7 April 2021 referred to transfer pricing as one of the key focus areas.

With Namibia having joined the OECD's inclusive framework on BEPS in August 2019, changes to certain aspects of the legislation should also be expected that will increase compliance obligations on taxpayers.

It is safe to say that there will always be conflicting objectives between tax authorities and taxpayers when it comes to transfer pricing. Tax authorities are aiming to ensure they are capturing their fair share of tax revenue whilst still providing incentives to increase economic activity in the country, whereas taxpayers are focused on complying with local country rules and managing their effective tax rates. If you are concerned that you have not properly assessed your potential TP risks and planning opportunities, contact your tax advisor today as the implications of non-compliance can be very costly.

Author:

Bianca Cooper

Manager: Indirect Tax & Transfer Pricing

Email: bianca.cooper@pwc.com





