

## **Gross Income Growth of 9.5% and a 13% increase in Net Profit**

Namibia National Reinsurance Corporation Ltd (NamibRe) was awarded a clean audit report during the 2014/2015 financial year.

During that financial year the gross premium income of the corporation grew to N\$ 171 million (2014: N\$ 156 million), a 9.5% (2014: 5.5%) increase over the previous financial year. With a net profit of N\$ 17 million, (an increase of 13%), the corporation was in a position to declare dividends of N\$ 2 million to the Government of Namibia.

Delighted with the corporation's performance, Managing Director Ms Patty Karuaihe-Martin said, that: "It is not simply about finance and reports, but about accountability and good governance. There is a lot of expertise, skill and work that goes into attaining a clean audit."

Ms Karuaihe-Martin, thanks PWC, NamibRe's Board of Directors, her management team and all staff members for their hard work and commitment.

**For more on information on NamibRe's Annual reports, please visit <http://www.namibre.com>.**

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Issued by:

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