

Special General Meeting Agenda

Date: 15 August 2025 at 12h00

Venue: Protea Hotel Furstenhof, Windhoek and Zoom

Meeting ID: 867 6423 6521

Password: 552660

Join the Zoom meeting at bit.ly/3H0iCP7 or simply scan the QR code.

Administered by

METHEALTH NAMIBIA
ADMINISTRATORS





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THIS NOTICE:**

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1. AGENDA 2025

- | | |
|---|-------|
| 1. Opening and Welcome | Chair |
| 2. Constitution of the Meeting | PO |
| 3. Approval of the Annual Financial Statements 31 December 2024 | Chair |
| 4. Other Matters | PO |
| 5. Closing | Chair |



2. Performance of the Group

STATEMENT OF COMPREHENSIVE INCOME - FUND		
For the year ended 31 December		
	2024	2023
	N\$'000	N\$'000
Insurance Revenue	2,130,157	1,884,872
Insurance Service Expense	- 2,193,599	- 1,933,905
Insurance Service Result	- 63,442	- 49,033
Expenses on Other Insured Benefits	- 2,205	- 1,914
Other Operating Expenses	- 10,830	- 9,050
Net Other Income / Expenses	-	-
Net Investment Income	79,925	63,476
Asset Management Fees	- 3,448	- 3,479
Net surplus for the year	-	-
STATEMENT OF FINANCIAL POSITION - FUND		
At 31 December		
	2024	2023
	N\$'000	N\$'000
Assets		
Non-Current Assets	10,905	10,901
Current Assets	935,120	616,209
Total Assets	946,025	627,110
Equity and Liabilities		
Liability to Members - Mutual Fund	740,161	445,371
Insurance Contract Liability	200,963	178,430
Other Liabilities	4,901	3,309
Total Equity and Liabilities *	946,025	627,109
Reserve Level		
(Members' fund / Net contributions)	34.75%	23.63%
Solvency Ratio		
(Total assets / Net claims)	43.13%	32.43%

STATUTORY INCOME STATEMENT NOTE (AS PER NAMFISA REQUIREMENTS)

	Current period	Previous period
Insurance Revenue	2,130,157	1,884,872
Insurance Service Expense	-1,898,809	-1,879,018
Net claims incurred	-1,742,508	-1,788,754
Third party claims recoveries		
Attributable expenses incurred	-149,255	-142,809
Onerous contract adjustment	-	61,668
Accredited managed healthcare services	-7,046	-9,123
Insurance service result		
Other income	79,925	63,475
Investment income	59,290	43,661
Other operating income	0	
Realised and Unrealised gains/ (losses) on financial assets	20,635	19,815
Other expenses	-16,482	-14,443
Other operating expenses	-10,829	-9,050
Expenses on other insured benefits	-2,205	-1,914
Asset management fee	-3,448	-3,479
Unrealised gains/ (losses) on financial assets		
Net Surplus/ (Deficit) for the year in terms of section 33(4)(b) of the Medical Aid Funds Act, 1995 (Act No. 23 of 1995)	294,791	54,886
IFRS 17 Adjustment:		
- Amounts attributable to members	-294,791	-54,886
Net Surplus/ (Deficit) for the year	0	0
Movement in the regulatory surplus in the fund and movement in liabilities to members		N\$
Opening balance – 2023		390,484
Surplus/(Deficit) and movement in liability to members		54,886
Closing Balance – 2023		445,370
Surplus/(Deficit) for the year and movement in liability to members		294,791
Closing Balance - 2024		740,161

3. Other Matters

