

THE START OF TRUSTCO 2.0: BOARD TRAINING, PRESENTATIONS AND STRATEGIC SESSION

WINDHOEK, NAMIBIA , September 3, 2021 /EINPresswire.com/ -- Trustco Group Holdings' board of directors, directors of subsidiary boards, top management, group auditors and various special invited experts met on Tuesday 24 August 2021 at the Avani Hotel and Casino for their annual strategic and budget session. This vital and comprehensive strategic discussion on Trustco's growth strategy was the first face-to-face meeting after nearly two years of only communicating and consulting online.

The global impact of COVID-19 on all sectors of society has emphasized the importance of re-evaluating business strategies and demands the adjustment of the group's vision going forward. Dr Quinton van Rooyen

opened the session with an overview of the groups' pre-COVID strategy, and its adoption of a new post-COVID way for 2022 and beyond. "With global growth expected to have recovered by 2022, herd immunity through vaccine access and vaccinations will surely determine the return to a normalization of our economic growth. The plans that we have set into motion as a group will ensure that we do our part in the national economic recovery in every jurisdiction we are invested in," he said.

The session included annual board training for all the directors as well as top management. South African-based Chartered Accountant and financial reporting expert, Tapiwa Njikizana, conducted this training, and shared his insights into accounting standards and international best practices that will play a pivotal role in the group's 2.0 vision.



The Trustco board approved further investments of NAD 1.5 Billion (USD 100 million) for the year 2022 to its current investment entities, which forms part of an earmarked NAD 5.3 Billion (USD 354 million) in total to be invested over the next five years. This includes strengthening current equity and debt investments as well as new opportunities that are expected to present itself in future.

Top management concluded the day by presenting the board with a comprehensive overview of the operations of the various investee entities, providing the attendees with an in-depth view on the current operational status of these entities, their budgets and the outlook of each business. The Financial Services CEO, Quinton Z van Rooyen, focused on the growth prospects of the businesses in the Financial Services investment portfolio, while Head of Resources, Jan Joubert, shone a light on the way forward for the sparkling future of the resources industry. Elmarie Janse van Rensburg gave an overview on Corporate Services and the organisation's realignment and digitalization process.

With online attendees from around the globe including Malaysia, the United States, Mauritius, Sierra Leone and the United Kingdom, the group could, through this perfect platform, continue to identify and cautiously pursue the most rewarding investment opportunities for shareholders. As the chairman, Adv Raymond Heathcote, concluded, "We can only create wealth for all, by implementing wealth creating investment strategies on a sustainable, per-share basis."

After this session, Trustco 2.0 is poised to do exactly that.

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