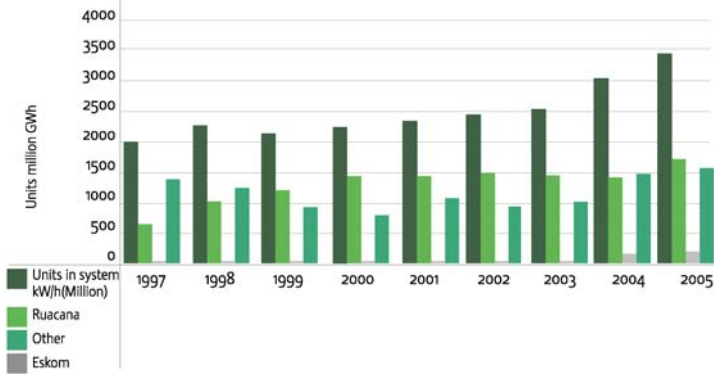


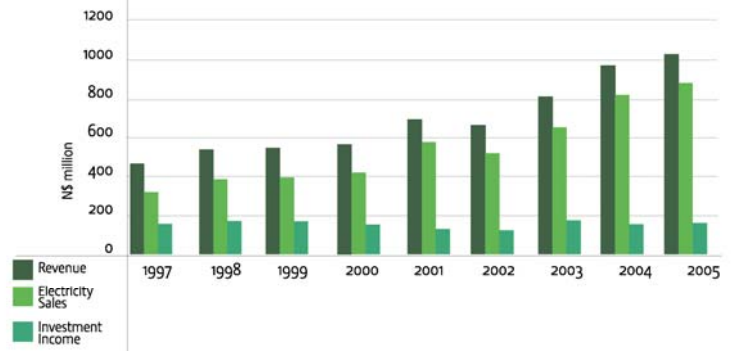
Key Statistics

08.....09

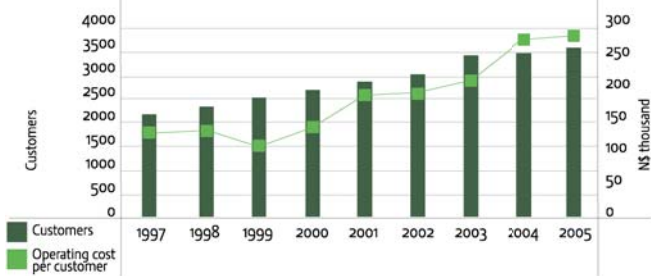
Units into systems



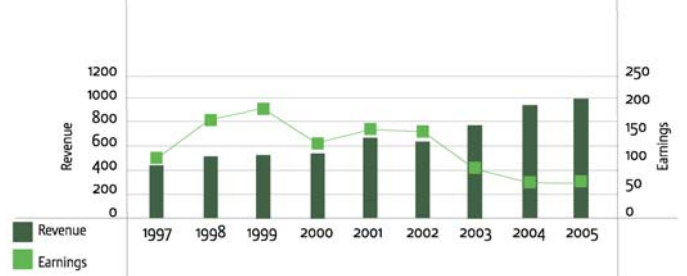
Revenue growth



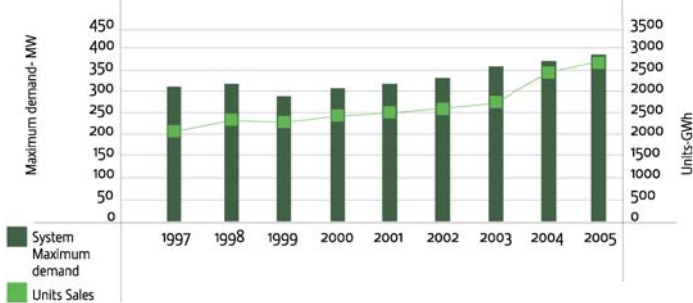
Customers and Operating cost per customer



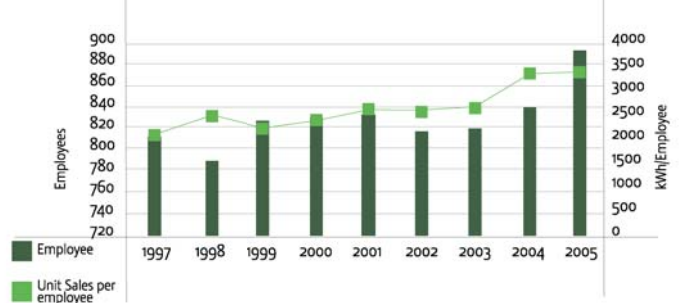
Revenue and Earnings - (N\$ Million)



Systems Demand and Unit Sales



Employee Performance



	2005	2004	2003
1. Revenue (N\$'000)	1,014,950	956,026	787,351
2. Taxation (N\$'000)	27,716	20,567	29,023
3. Capital Expenditure (N\$'000)	158,153	280,651	436,286
4. Coal Cost - Per Ton (N\$)	565.00	565.00	270.50
5. Average Price per unit sold (c/kWh)	33.77	30.11	27.63
6. Number of customers	3,403	3,261	3,265
7. System Maximum (Hourly demand) (MW)			
- Excluding Skorpion	400	389	371
- Including Skorpion	491	461	371
8. Units into System kWh (Million)	3,363	2,945	2,466
NamPower	1,660	1,379	1,421
Zesco	23	9	21
Eskom	1,514	1,423	988
Zesa	158	87	-
STEM	8	47	36
9. Units sold (Million)	2,976	2,795	2,246
Customers in Namibia	2,349	2,301	2,117
Skorpion	596	471	76
Botswana	12	8	7
Angola	16	12	10
Eskom	3	3	36
10. Installed Capacity (MW)	993	993	993
- Ruacana	249	249	249
- Van Eck	120	120	120
- Interconnector	600	600	600
- Walvis Bay	24	24	24
11. Transmission Lines			
- 400 kV (km)	988	988	988
- 330 kV (km)	521	521	521
- 220 kV (km)	1,958	1,958	1,958
- 132 kV (km)	1,656	1,588	1,462
- 66 kV and below (km)	22,072	20,762	16,357
12. Employees	891	839	818
13. Ratios			
Profitability and Asset Management			
Net asset turnover			
- Before revaluation of assets	0.31	0.26	0.29
- After revaluation of assets	0.19	0.16	0.15
Return on total assets			
- Before revaluation of assets	1.33	1.45	2.01
- After revaluation of assets	0.97	1.04	1.44
Average return on fund investment	9.48	12.72	13.46
Value added per employee (N\$'000)	273	256	294

Definitions of ratios

Net asset turnover - sales of electricity divided by net assets

Return on total assets - net operating income after taxation expressed as percentage of total assets

Value added per employee - value added divided by number of employees at 30 June as per Value Added Statement

Average return on fund investment - interest and sundry income divided by the sum of investment and bank balances.