



PwC Namibia Business Profile



2021

www.pwc.com.na

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Who we are

A leading Namibian professional services firm

PwC Namibia is Namibian owned and managed, and a member of PwC Africa with global links; committed to helping our clients meet the challenges posed by the global economy. Our ambition is to be Namibia's leading professional services organisation, thereby building trust and solving important problems for our clients in the local and regional markets. In order to succeed in this ambition, we must grow and develop both as individuals and as a business – our core values of Act with Integrity, Care, Make a difference, Work together and Reimagine the possible help us to achieve this growth.

Worldwide, we possess an enviable breadth and depth of resources, yet we work locally, bringing appropriate local knowledge and experience to bear – and using the depth of our resources to provide a professional service, specifically tailored to meet our clients' needs.

Giving meaning to what we do

The PwC brand is based on the integration of three concepts – People, Knowledge and Worlds: the experience and rich cultural diversity of our people, the boundless knowledge that flows within our organisation and between ourselves and our clients, and the worlds that give context and meaning both to our people and to our clients. The power of our brand only reaches its full potential when these elements come together.

Globally connected

Network organisation: PwC is a global network of separate firms, operating locally in countries around the world. PwC firms are members of PricewaterhouseCoopers International Limited and have the right to use the PricewaterhouseCoopers name. As members of the PwC network, PwC firms share knowledge, skills and resources. This membership facilitates PwC firms to work together to provide high quality services on a global scale to international and local clients, while retaining the advantages of being local businesses – including being knowledgeable about local laws, regulations, standards and practices.

More than 280 000 people in 157 countries across our network share their thinking, experience and solutions to develop fresh perspectives and practical advice.



The New Equation

On 15 June 2021 PwC unveiled The New Equation, PwC's landmark global strategy which responds to fundamental changes in the world, including technological disruption, climate change, fractured geopolitics, and the continuing effects of the COVID-19 pandemic. The New Equation is based on analysis of global trends and thousands of conversations with clients and stakeholders. It builds on more than a decade of sustained revenue growth and continued investment.

The New Equation focuses on two interconnected needs that clients face in the coming years. The first is to build trust, which has never been more important, nor more difficult. Organisations increasingly need to earn trust across a wide range of topics that are important to their stakeholders. Success depends on fundamental shifts in the way executives think, organisational culture, systems and ambition. The second is to deliver sustained outcomes in an environment where competition and the risk of disruption are more intense than ever and societal expectations have never been greater. Businesses need to change faster and more thoroughly to attract capital, talent and customers. Too often, however, narrowly conceived transformation initiatives do not deliver the outcomes they promise. A new approach is needed.

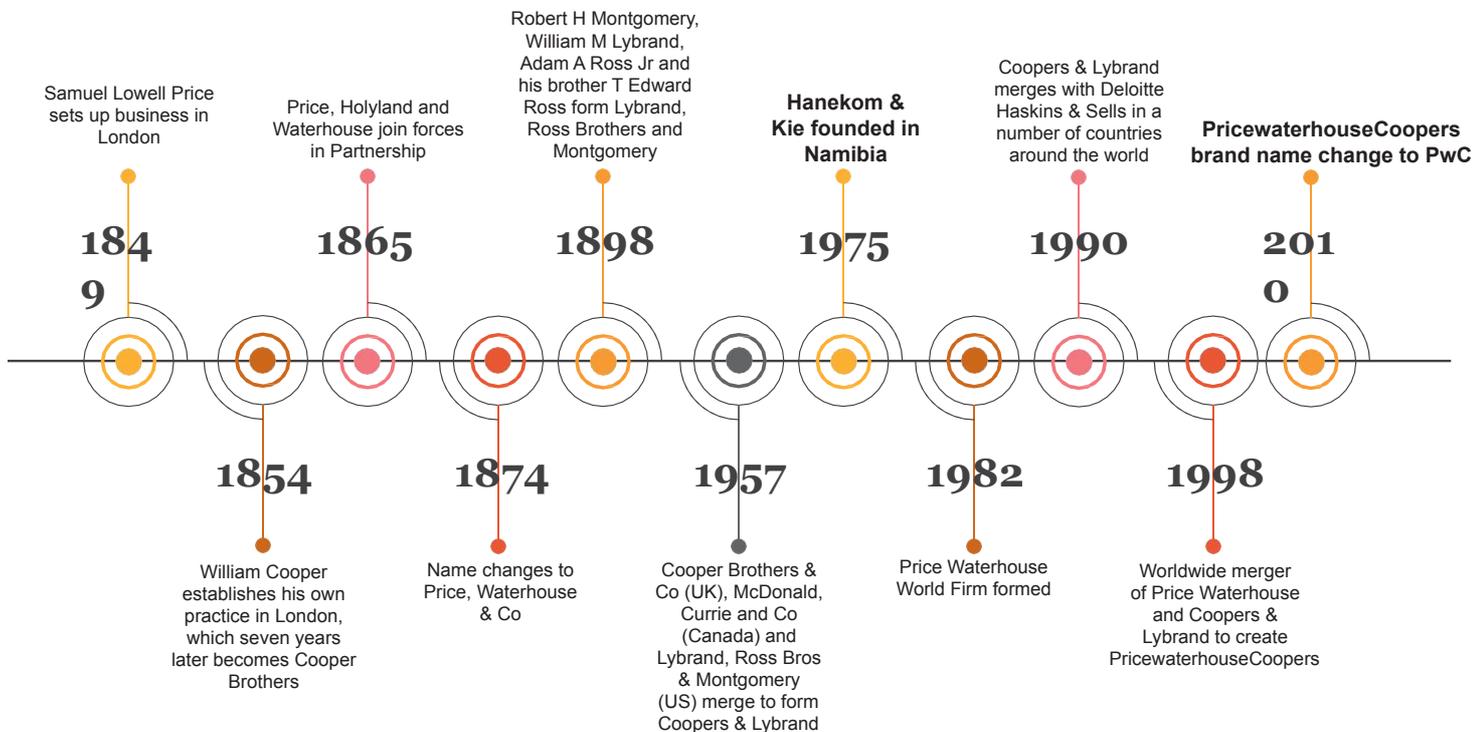
"We are bringing the best of our people, capabilities and technology together to support our clients in building trust and delivering sustained outcomes for their businesses and society," said Dion Shango.

Our heritage

Internationally PwC was created by the merger of two firms – PriceWaterhouse and Coopers & Lybrand – each with historical roots going back some 150 years. PwC Namibia originates from legacy firm Hanekom & Kie founded in Namibia in 1975.

Set out below are some key milestones in the history of these firms.

Brief History of PwC



A unique experience

At PwC we apply our industry knowledge and professional expertise to identify, report, protect, realize and create value for our clients and their stakeholders. We are committed to making PwC distinctive through consistent behaviours that enable the success of our clients and people. We call this the PwC Experience and it shapes the way in which we interact with clients, with one another and with the communities in which we operate.



The way we do business

As a member of a network of global firms, we have a Code of Conduct based on our core values of Teamwork, Leadership and Excellence. This Code of Conduct comprises of a set of principles that articulates how PwC expects its people to behave in conducting business.

It specifically addresses issues such as behavior by employees, the firm's obligations as a responsible corporate citizen, upholding the PwC name, and the respect for clients and colleagues. The Code, in essence, guides the way in which we live and work.

Our approach

Social responsibility for us is an ethos or a way of approaching our business; and is inextricably linked to our values, business strategy and our performance. We not only seek to show respect for our fellow citizens, our environment, applicable laws and prevalent ethical norms in the society in which we operate, but also to contribute actively through our normal business practices and various social investment initiatives. Education and skills development are our key focus areas, which we impart by drawing on the knowledge and skills of our people.

Diversity

Our approach

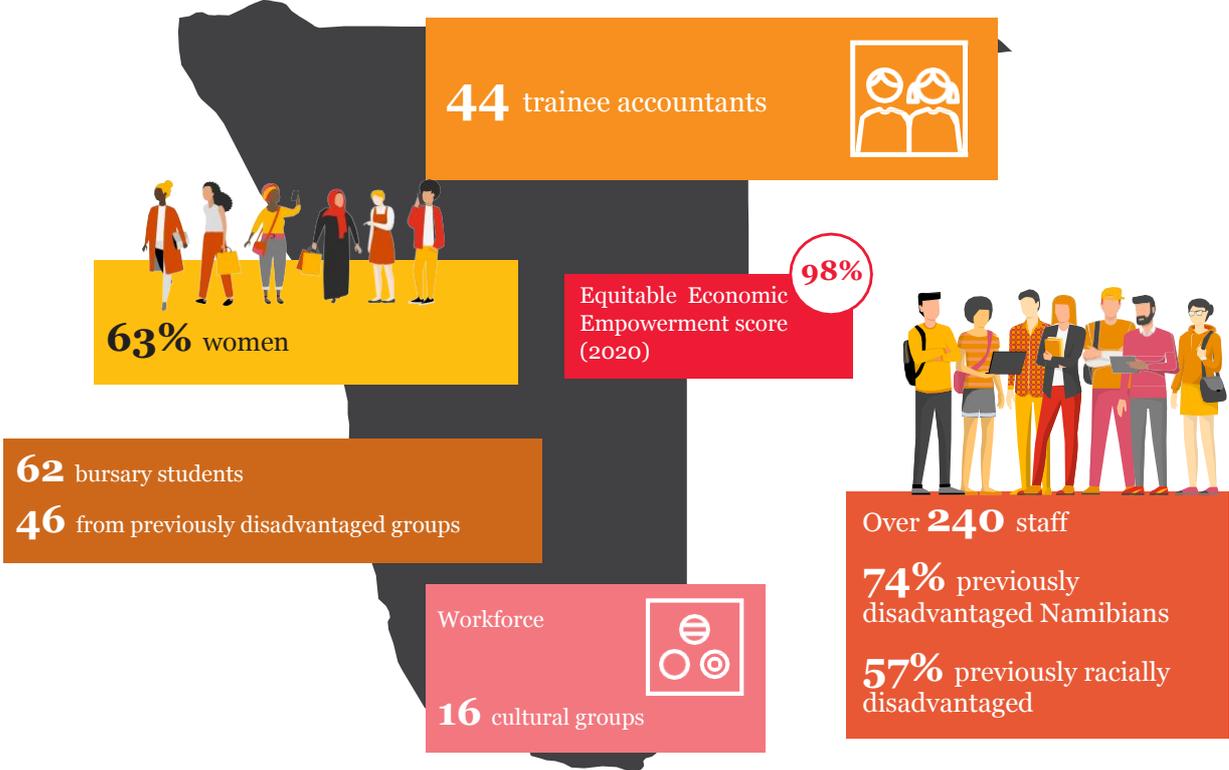
At PwC, we respect and value differences. We know that when people from different backgrounds and with different points of view work together, we create the most value – for our clients, our people and society.

People – quality through diversity

The creation, sharing and application of knowledge are central to everything we do. But knowledge does not grow on its own. It is created and nurtured by people coming together to share their individual ideas.

Diversity in all its forms – from gender, generation, ethnicity and disability to people with a broader range of skills, experiences and industry backgrounds – is a vital element of the changing talent focus within our industry.

Here at PwC, diversity is a network priority because we need the best available talent to create value for our clients, people and communities. We hire and nurture professionals with a variety of approaches to problem-solving, who are willing to challenge the status quo, who think differently from one another, and who come from many different backgrounds and cultures.



Knowledge – innovation through sharing

We are a global leader in knowledge management – with the proven information technology infrastructure to promote and support international knowledge exchange. This enables us to help our clients identify and exploit business opportunities, while improving their ability to manage risk. It also fosters the pooling of our global knowledge, thus increasing the creativity and innovation of our people which, in turn, benefits our clients still further.

Worlds – consistent yet unique

Everybody sees the world from a unique perspective. Companies are the same; each one is unique, with its own set of goals and its own challenges to overcome. The scale of resources within PwC means we can reflect our clients' worlds by harnessing the similarities and catering for the differences. We do this by redefining ourselves for every client. So we exist not in a single world – but in the multiplicity of different worlds in which we are needed.

The PwC purpose



Our purpose is to **build trust** in the Namibian society and to **solve important problems** for the Namibian business community.”

PwC Core Values



Act with integrity

- Speak up for what is right, especially when it feels difficult.
- Expect and deliver the highest quality outcomes.
- Make decisions and act as if our personal reputation were at stake.



Make a difference

- Stay informed and ask questions about the future of the world we live in.
- Create impact with our colleagues, our clients and society through our actions.
- Respond with agility to the ever changing environment in which we operate.



Care

- Make the effort to understand every individual and what matters to them.
- Recognise the value that each person contributes.
- Support others to grow and work in the ways that brings out their best.



Work together

- Collaborate and share relationships, ideas and knowledge beyond boundaries.
- Seek and integrate a diverse range of perspectives, people and ideas.
- Give and ask for feedback to improve ourselves and others.



Reimagine the possible

- Reimagine the possible
- Dare to challenge the status quo and try new things.
- Innovate, test and learn from failure.
- Have an open mind to the possibilities in every idea.

Leadership Structure

Our Partners



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PwC Services

- Assurance
- Risk Assurance
- Tax

Risk Assurance

Forensic Advisory Services

- Investigations
- Dispute resolution and litigation support
- Forensic technology solutions
- Fraud Risk consulting
- Anti-Money Laundering consulting
- Anti-bribery and anti-corruption services
- Global intelligence

Risk Advisory Services

- Internal Audit services
- Systems Process Assurance
- Financial Risk services
- Risk and Regulatory solutions

Compliance Services

- Governance and Sustainability

People and Organisation

HR Consulting

- Benchmarking Surveys and other relevant research
- HR audits
- HR Strategy and Planning
- Human Resource Policy and Procedures
- Affirmative Action Compliance
- Executive payroll outsource services
- HR service delivery effectiveness
- Thought Leadership

Workforce Transformation and Talent Management

- Workforce restructuring
- Organisational Development and Restructuring
- Job Descriptions, Job Evaluations and Grading and Competency Development
- Performance Agreements
- Performance and Talent Management

Change Management

- Change Management
- Change Impact and Readiness
- Culture alignment/transformation

Assurance

- Auditing services
- Accounting services
- Agreed upon procedures
- Compilation of financial statements
- Other non audit assurance services
- Assistance on capital market transactions
- Accounting, technical and regulatory advice

Tax

- Tax compliance on all types of taxes
- Liaison with Inland Revenue on all taxes
- Tax structuring advice
- Investment into Namibia consulting
- Tax due diligences
- Training
- Health checks

Corporate Tax

- Consulting
- Tax Accounting services
- Corporate International Tax and Transfer Pricing

Value-Added Tax & Customs

- Consulting
- Value Added Tax reviews
- Customs and Excise

Human Resource Services

- International Assignee and Expat taxes
- Payroll and Employees' tax

Compliance Services

- Preparation of financial statements
- Preparation of accounting records
- Tax compliance services – Registration
- Tax compliance services – Returns
- Company secretarial services



PwC Business School

Role of PwC Business School Namibia

PwC Namibia Business School provides a distinctive approach to learning and development, tailored for both clients and staff. We offer training across various markets, offering comprehensive generic and tailored training solutions.

What does the PwC Namibia Business School offer?

The PwC Namibia Business School brings together four unique training solutions.

Business Bitesize Sessions

Business Bitesize Sessions are short sessions designed with the busy professional in mind focused on PwC's core areas of expertise and relevant hot topics.

Thought Leadership Events

Centre for Thought Leadership with local and international movers and shakers on relevant thought provoking topics. The events are specialist sessions, specifically targeted at Executive Leadership and Senior Management.

Offerings include:

- HR and Learning & Development Workshops and Conferences;
- Leadership Conferences;
- Stakeholder engagement sessions and more.

Public Training Solutions

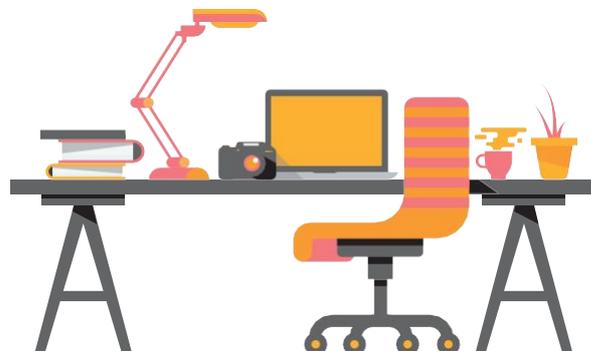
Public Training Programmes that are focused on developing skills relevant to the local market across all industries covering the following topics:

- Taxation
- Remuneration & HR Training
- Forensic and Compliance
- Internal Audit
- Accounting & Finance Training
- Director's Series
- Company Secretarial Training
- Soft Skills Training
- IT Training
- Microsoft Office Series

Our Public Training Calendar for Windhoek and Walvis Bay is updated twice a year and available on our website:

www.pwc.com/na/events

Earn CPD points with our technical tax and accounting updates and courses.



Developing Namibian Professionals

ICAN (Institute of Chartered Accountants)

The Institute of Chartered Accountants of Namibia (ICAN) is the sole organisation in Namibia with the right to award the Chartered Accountant designation. PwC has 44 Chartered Accountants registered with the professional accounting body.

Chantell Husselmann, our Country Senior Partner and Tax Leader and Talita Horn (a former Advisory partner) both served as President of ICAN. Assurance partner Louis van der Riet serves on the Technical Committee and Chantell Husselmann, Tax Leader, serves on the Tax committee.

NIPA (Namibia Institute of Professional Accountant)

Currently there are 2 trainees, undergoing traineeship contracts for the Certified Commercial and Financial Accountant qualification with our firm.

In terms of professional rules, trainees have to receive at least 40 hours of formal training per annum as well as structured programme of continuous practical training in terms of strict guidelines laid down by the Institute of Commercial and Financial Accountants of Namibia.

PwC Tax Academy

Since its inception in 2007, the PwC Tax Academy is the first of its kind in Namibia, reaffirming our commitment to Vision 2030 and the development of local Tax Professionals. Our Tax Academy programme currently boasts 6 candidates enrolled on a 3 year practical experience contract whilst furthering their studies within various fields of taxation. Our newly introduced Tax Compliance Academy being a 4 year duration, currently has 3 candidates enrolled furthering their studies in finance or taxation.

Since 2007, the Tax Academy has produced 23 graduates, of which 96% are previously disadvantaged candidates.

Bursaries



Bursaries

We currently sponsor 62 Namibian students (of whom 46 are from the previously disadvantaged group) studying at South African and Namibian universities towards their accounting degree and postgraduate qualifications.

Our current bursary scheme totals in excess of N\$13.8 million. Many of our professional staff also study on a part-time basis.

Commercial Equity

Commercial Equity is a focus point for our organisation as we work towards the transformation of the ownership of our business as well as the firm's procurement policy. PwC has 2 females as partners of which 2 are from the previously racially disadvantaged group.

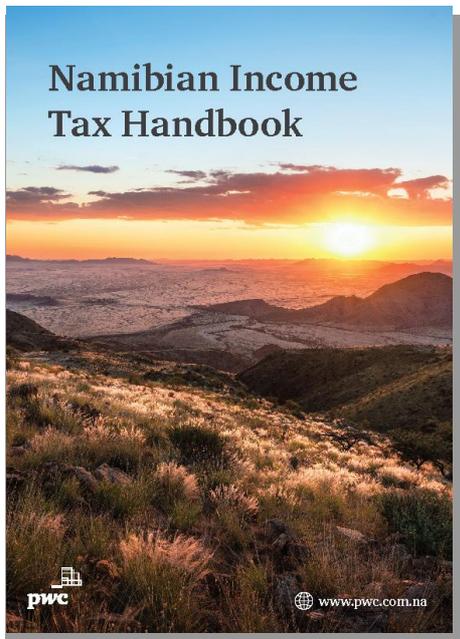
Organisational Equity

Category	Total number	Number of Namibians	Number of designated Namibians	Number of females	Permanent Residence & Domicile	Employees on Work Permit / Work Visas
Directors	9	8	3	2	1	0
Associate Directors	8	8	7	7	0	0
Senior Managers	13	10	7	7	2	1
Managers	38	29	24	19	0	9
Specialist/Snr Supervisory (level 4)	24	24	23	18	0	0
Skilled Labour	73	58	51	42	2	13
Semi-skilled Labour	54	51	46	40	1	2
Unskilled Labour	0	0	0	0	0	0
Contracts/ Intern	21	18	16	16	2	1
Total	240	206	177	151	8	26

Employment Equity Stats per %

	Partners & AD's	Management (Snr and Middle Management)	Staff	Total Firm
Female	56%	59%	66%	63%
Previously Disadvantaged	63%	79%	90%	74%

PwC Handbooks



Namibian Income Tax Handbook

N\$350 per copy (VAT inclusive)

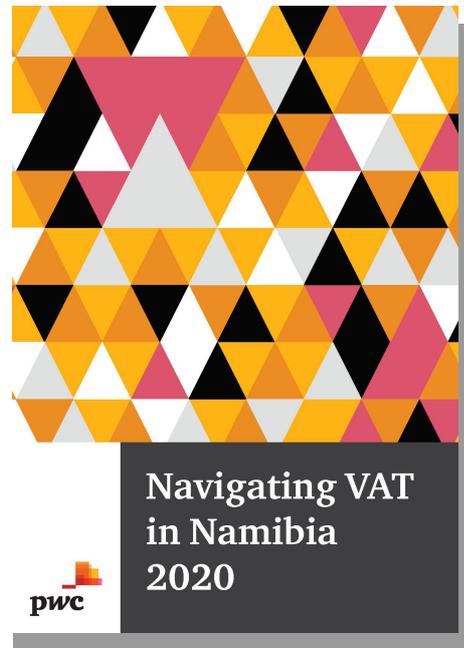
Order your copy from na_busschool@pwc.com

PwC Namibia is excited to announce that our second edition of the Namibian Income Tax Handbook has been launched.

Our aim with this handbook is to assist accountants, business owners and students to obtain a better understanding of the tax environment in Namibia. As with our popular Guide to Namibian VAT, we compiled it as a practical and easy to follow guide, and hope that it will help to build the necessary knowledge to comply with the Namibian Income Tax Act.

This handbook was produced by the Income Tax team at PwC Namibia, and is based on published legislation and regulations as at 31 March 2021.

<https://www.pwc.com/na/en/publications/namibian-income-tax-handbook.html>



Navigating VAT in Namibia 2020

N\$350 per copy (VAT inclusive)

Order your copy from na_busschool@pwc.com

The first edition of this handbook was published in August 2000, prior to the implementation of value-added tax, as “The Road to VAT” in Namibia. The second edition, “VAT in Namibia”, was released in February 2005 and was based on the law as at 30 June 2004. The third edition, “Guide to Namibian VAT”, was released in April 2014 and was based on the law as at 30 April 2014.

This fourth edition, “Navigating VAT in Namibia”, was based on the law as at 31 May 2020. The handbook has now been updated to include changes in legislation.

www.pwc.com/na/guide-to-namibian-vat



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