



ANNUAL REPORT

2017-2018



Meat Board of Namibia

The vision of the Meat Board of Namibia is to be an internationally recognised organisation that promotes a profitable vibrant-driven Namibian meat industry in local and international markets



TABLE OF CONTENT



2017-2018

4	1. MANAGEMENT
7	2. REPORT OF THE CHAIRPERSON OF THE MEAT BOARD OF NAMIBIA
16	3. MARKETING REPORT 2017
21	4. STATISTICS
40	5. AUDITOR GENERAL'S REPORT

1. MANAGEMENT

BOARD MEMBERS



Front: Dr A Norval (Vice-Chairperson), Mrs P Gurubes (Chairperson), Mr P Strydom (General Manager)

Middle: Mr F van Niekerk, Mrs R Katjivena, Dr L Ndamonako Marius, Mrs M Kalangula-Ndakalako, Ms Y Howaes, Mrs E Pienaar, Mr S Negumbo

Back: Mr A Chilinda, Mr R Mutjavikua, Mr J Balzar, Ms J Meyer

AUDIT AND RISK COMMITTEE MEMBERS



*Ms J Meyer
Chairperson*



Ms M Kalangula-Ndakalako



Mrs P Gurubes



*Mr P Strydom
General Manager*

HUMAN RESOURCES COMMITTEE MEMBERS



*Mrs R Katjivena
Chairperson*



*Mr P Strydom
General Manager*



Mrs P Gurubes



Mr H Balzar

MANAGERS



Front: Mr Paul Strydom - General Manager; Mr Goliath Tujendapi - Manager Trade
Back: Mr Willie Schutz - Manager Operations, Dr Anja Boshoff-De Witt - Manager Meat Standards

2. REPORT OF THE CHAIR PERSON OF THE MEAT BOARD OF NAMIBIA

I AM HONoured TO PRESENT THE REPORT OF THE CHAIRPERSON OF THE MEAT BOARD OF NAMIBIA (MBN) FOR THE FINANCIAL YEAR 2017/2018 ENDING 28 FEBRUARY 2018.

Honourable Minister Mutorwa

The Namibian meat industry experienced another challenging year due to receiving minimal and erratic rainfall resulting in major parts of the country experiencing drought. Namibia for three consecutive years encountered drought leading to extraordinary numbers of sheep and weaners being marketed. The drought claimed its toll throughout most parts of Namibia. In the absence of sufficient fodder and in an effort to relief pastures, producers marketed above average numbers of weaners the past months. Unfortunately, slaughter stock numbers in Namibia decreased to such an extent that slaughterhouses closed down or limited slaughter days. The cattle sector, and specifically weaner producers, experienced a positive year in terms of prices offered by exporters. Higher international demand increased profitability of South African feedlots leading to increased exports of Namibian weaners. Unfortunately, local cattle slaughter prices at export abattoirs underperformed significantly compared to weaner prices offered by exporters. There has also been a noticeable increase in cattle slaughtered at local abattoirs in recent years, which increased competition between export and local abattoirs.

The marketing of cattle in Namibia increased with 30% on a year to year basis. In total, 421 000 cattle have been marketed in 2017 compared to the 293 000 marketed in 2016. Of the 421 000 cattle marketed, the 313 000 cattle marketed to SA feedlots were as a result of a 34% price increase fetched. Cattle supplies to the export abattoirs decreased in 2017 and only 108 000 cattle have been slaughtered. The average B2 cattle carcass prices at export abattoirs increased with 16% in 2017. Given the shortage of the supply of cattle in South Africa and a high demand of weaners by the SA feedlots (driven by lower feed costs), the weaner-

and slaughter prices are expected to remain firm in both Namibia and South Africa over the medium term.

The sheep sector experienced many challenges during the reporting period. The reduction in sheep supplies resulted in the temporary closure of Farmers' Meat Market abattoir. The difference between the Namibia carcass prices per kilogram and that of the Northern Cape abattoir carcass prices reached unacceptable levels, leading to unnecessary high numbers of sheep being exported to South Africa. The limited numbers of sheep offered to all markets is also evident in South Africa as a result of the severe drought. Sheep marketing only increased with 2% since 2016 resulting in 394 000 sheep being exported while 310 000 were slaughtered at local sheep abattoirs. However, the average sheep carcass prices increased with 16% since 2016.

It is evident from the livestock and meat export trends that the competitiveness of the Namibian meat industry is deteriorating and need to be addressed as soon as possible in order to increase the contribution of the meat industry to the agricultural Gross Domestic Product.

Honourable Minister, I wish to submit the activities of the Meat Board of Namibia as per the Strategic Focus Areas of the Meat Board of Namibia Strategic Plan which forms an integral part of the Meat Board of Namibia Business plan and the Governance Agreements and Performance Agreements submitted to Honourable Minister for scrutiny in compliance with the Public Enterprises Governance Act, 2006.

STRATEGIC FOCUS AREA: **ENSURE A SUSTAINABLE ORGANISATION**

THIS STRATEGIC FOCUS AREA HAS THE PURPOSE TO ENSURE THE MEAT BOARD OF NAMIBIA MAINTAIN ITS FINANCIAL INDEPENDENCY AND COMPLIES WITH ITS LEGAL OBLIGATIONS.

Board members were quarterly, prior to each Board meeting, educated in and updated on various relevant topics such as Corporate Governance, Strategic Planning, and Business Ethics. Further,

Board members were continued to be exposed to facility visits such as processors, abattoirs (Meatco), tanneries (Okapuka) and a feedlot (Okapuka).



Board Members visit Meatco Abattoir

The Financial Statements of the MBN were audited by the office of the Auditor General and no qualifications were reported. Since 1995 the MBN had not had any qualifications or disclaimer to its Financial Statements. Management and the Division Finance are congratulated with prudent financial management and adherence to the Minister's approved budget. However, the MBN still experiences delayed approval of its Budget and auditing of its financial statements. Delayed approval of the MBN Budget lead to late implementation of much needed industry projects during a specific financial year.

Recent promulgation of Acts governing public enterprises of which the MBN is one, did place a heavy burden on the efficiency of the MBN. The formalised relationship between the Minister of the MAWF and the MBN Board Chairperson and Board members through the signing of Governance and Performance agreements as well as "approval" of the MBN Business Plan have not been concluded despite being presented to the Minister's office in due time.

STRATEGIC FOCUS AREA: **STRENGTHEN STAKEHOLDER RELATIONS**

THIS STRATEGIC FOCUS AREA HAS THE PURPOSE TO ENSURE THAT THE MEAT BOARD OF NAMIBIA MAINTAINS GOOD RELATIONS WITH STAKEHOLDERS TO GROW THE MEAT INDUSTRY.

The MBN is one of the few public enterprises biennially evaluating the perception of stakeholder and role players of its activities through an independent market research company. An external perception survey and an internal climate survey with the aim of measuring the impact of the MBN's role, function and activities have been conducted during August and July 2017, respectively. The outcome of these surveys laid a basis for the development of new activities and initiatives to achieve its mandate in order to change stakeholders' and role players' perceptions of the MBN. The recommendations of the External Perception Survey and Climate Survey were incorporated in the Stakeholder Communication Strategy – 2018 of the MBN. The most pressing issue identified by the external survey was that most stakeholders are not fully informed about the role and functions of the MBN and which functions are the mandate of the MBN. From the survey, it was established that the MBN should improve its visibility at regional shows, regional producers' meetings and farmers' days and should constantly reach all sectors of the livestock marketing value chain.

The MBN is seeking superior workable relations with its stakeholders and role players to allow interaction to grow the Namibian meat industry. Various meetings are held with the outgoing and incoming Ministers and Permanent Secretaries of the Ministry of Agriculture, Water and Forestry. The goal of such meetings were to address deficiencies in the Namibian livestock and meat industry and topics varies between a suitable policy environment for the marketing of sheep in the country, financing of crucial Directorate Veterinary Services certification functions, role of the MBN with respect to the implementation of the Harambee Comprehensive Coordinated and Integrated Agricultural Development Plan (HACCAIDEP), and the creation of a market for cattle producers north

of the veterinary cordon fence.

Namibia's Fifth National Development Plan (NDP) for the period 2017/2018 – 2021/2022 was launched by His Excellency at State House on 31 May 2017. The NDP aims to turn Namibia into an industrialised country as part of Vision 2030's objectives. All relevant aspects of the NDP have been incorporated not only into the Strategic Plan of the MBN, but also the Common Vision of the livestock and meat industry. The Common Vision, an initiative of the MBN, were evaluated July 2017 to establish progress in terms of the achievement of the NDP. The Common Vision was introduced during 2014 to identify and focus on areas of importance to economically grow the Namibian meat industry in terms of its contribution to the Agricultural Gross Domestic Product.

Several high level visits from Botswana, and Nigeria to the MBN took part during the course of the year. A delegation from the Directorate of Business Development of the Ministry of Agricultural Development and Food Security of Botswana visited the MBN during September 2017. The objective of the visit was to familiarise themselves with the MBN's role and functions within the Namibian livestock and meat industry and involvement in the promotion of small stock projects and markets. Issues concerning the trade and marketing of small stock were discussed, including the projects currently managed by the MBN pertaining to small stock and the pork and poultry market share promotion schemes.



Mr W Schutz and Nigerian delegation

During June 2017 members of a high-level delegation from Nigeria visited the MBN to discuss Science and Technology and Innovation for the development of Agriculture and Agro-Allied industries.

The MBN continued to present the Role and Functions of the MBN, as well as livestock and meat marketing trends and new production technologies and market requirements to different role player groups across the country. Producers advised the MBN to play a greater role in informing decision makers. Attendance by and interaction with the MBN was appreciated by all role players, National and Regional Agricultural Unions, Farmers' Associations, Agricultural Shows and UNAM

amongst others. Similarly, the MBN interacted with South African livestock and meat industry organisations through invitation to present the status of livestock exports from Namibia to South Africa to the SA Feedlot Association in Pretoria, South Africa during March 2017. It was indicated that the maintenance and existence of the South African market is an absolute necessity to the well-being of Namibia's weaner and small stock producers. International conferences such as the Red Meat Abattoir Association Conference are regularly attended to ensure the MBN remains dated on new trends and technologies which can be disseminated to the livestock and meat industry members.

STRATEGIC FOCUS AREA: MEAT MARKET ACCESS, MAINTENANCE AND DIVERSIFICATION

THIS STRATEGIC FOCUS AREA HAS THE PURPOSE TO ASSIST WITH THE MAINTENANCE OF MARKET ACCESS TO EXISTING MARKETS, WHILE CONTINUOUSLY SEARCHING FOR NEW FINANCIALLY VIABLE MARKETS.

The extraordinary livestock import conditions implemented by South Africa under the auspices of OIE compliance, 1 July 2016 amongst others requires the individual testing of Bovine Tuberculosis (bTB) in cattle to be exported. Since implementation, until end December 2017, a total number of 353 200 individually tested cattle were exported to South Africa. None of these cattle tested positive for bTB.

The MBN argues, given the negative results thus far obtained could be relieved of such testing as the cost of testing amounted to N\$14 million which places an enormous financial and human resource burden on both the producer and government. The MBN on behalf of the livestock and meat industry's Animal Health Consultative Forum prepared a dossier to the Directorate Veterinary Services

for submission to the Directorate Animal Health, South Africa to renegotiate the individual testing of cattle for bTB. Should the compulsory individual testing of cattle be eased, it will not only save costs to the Namibian meat industry but also reduces animal welfare concerns of cattle being handled excessively.

The MBN promoted quality meat produced in Namibia at the Namibia Tourism Expo held in Windhoek end May 2017, where it received a Silver Award for its Seal of Quality exhibition. The

purpose of the exhibition was to create awareness amongst consumers and stakeholders of the Seal of Quality program as well as to introduce the facilities that have already achieved the Seal of Quality certification. To receive the Seal of Quality, a facility should maintain minimum standards with regards to meat hygiene and product showcasing and is to be audited annually by the MBN. At a small but very prestigious occasion the MBN handed over a Seal of Quality award to Mr John Endjala of the John and Penny Group in Ondangwa, the first award north of the Veterinary Cordon Fence.



MBN exhibition and chefs preparing a lamb shoulder from Namibia sponsored by Food Lovers Market

Several institutions visited the MBN to enquire and exploring options for importing from Namibia. The most prominent China Meat Association, represented by 20 delegates, visited Namibia to familiarise themselves with the Namibian meat industry. The Chinese delegation was led by Mr Li Shuilong, President of the China Meat Association and Vice-President of the International Meat Secretariat of which the MBN is also a member. China and Namibia signed a protocol in 2016 to allow beef exports to China. As the protocol did not make provision for bone-in beef and mutton, offal and meat products from the NCA, as well as Lumpy Skin Disease restrictions, the two countries agreed to revise the protocol and arranged a high level delegation to meet with the Namibian meat industry role players to create a better

understanding. China could be an important market for Namibia as it imports approximately 6.5 million tons of beef, 250,000 tons of mutton, 2.3 million tons of pork and 1.7 million tons of poultry per annum.



Chinese Meat Association delegates and MBN management

Parliamentarians of the KwaZulu-Natal Legislature visited the MBN to gain insight in the performance of the Namibian meat industry, as well as the Namibia Livestock Identification and Traceability Scheme (NamLITS) and the Farm Assured Namibian

Meat Scheme (FAN Meat) the DVS and MBN deploys to export livestock to South Africa and in particular, KwaZulu-Natal. The majority of goats from Namibia are exported to KwaZulu-Natal annually, mainly for religious ceremonies.



KwaZulu-Natal Parliamentarians and MBN management

The MBN has been mandated by the Director Veterinary Services as Administrator of the importation and distribution of cattle and small stock ear tags. The Department of Animal Health South Africa (SA) had required that all small stock exported to SA should be individually identified, which added additional cost to the producer. The DVS indicated that the compulsory application of individual small stock identification ear tags would be implemented 1 September 2017. The approved method for such identification is a combination of a primary electronic ear tag and a secondary visual ear tag. The MBN in order to assist the already cash strapped small stock producers approved some price support of N\$227,500 for small stock ear tags

required for the marketing of livestock to South Africa.

The MBN as administrator of the Norway Beef Quota 2018 has recommended the allocation of the Norway Beef Quota 2018 to the Minister of Industrialization, Trade and SME Development. Both Meatco and Brukkaros Meat Processors were sharing the Norway Beef Quota 2018 allocated to Namibia by the Norwegian Government. Namibia unfortunately was 40tons short of utilizing the full Norway Beef Quota 2018 of 1600 tons and remedial actions were implemented to prevent a repeat of a future shortfall.

STRATEGIC FOCUS AREA: REGULATORY CONTROL OF STANDARDS, QUALITY ASSURANCE AND IMPORT/EXPORT CONTROL

THIS STRATEGIC FOCUS AREA HAS THE PURPOSE TO ENSURE THAT THE MEAT BOARD OF NAMIBIA ENFORCES THE REQUIREMENTS SET BY THE MEAT INDUSTRY ACT, 1981 AND THE NOTICES PUBLISHED UNDER THE ACT AS WELL AS DECISIONS AND CONDITIONS SET BY THE BOARD.

The MBN is responsible as an independent authority for the grading of carcasses at export abattoirs. Both the export abattoirs and producers requested the grading of carcasses by the MBN, where after the producer would be paid for such carcasses delivered. To ensure conformity, the MBN annually attends the South Africa Meat Industry Company (SAMIC) conference in Pretoria South Africa (SA) as it uses the SA Classification regulations at export abattoirs as well as quality audits on behalf of SA retailers importing from Namibia during the week of 15 January 2018. Further, SAMIC annually audits the standard of the carcass classification services by the MBN at Namibian export abattoirs. SAMIC was impressed by the high standard maintained by the MBN classification staff at all the export abattoirs.

In accordance with the Meat Industry Act, 1981, the MBN is registering all producers selling livestock at auctions or to abattoirs, abattoirs or slaughtering facilities, exporters or dealers of livestock and livestock products with the MBN to support the integrity of the product. Registration is done in accordance with the Meat Industry Act, 1981 and involves annual registration or re-registration free of charge. This information will not only assist the MBN and the livestock industry in the future planning of the industry but also ensure that the product complies from the producer to the end consumer with a set of minimum standards as enshrined in the Farm Assured Namibian Meat Scheme (FAN Meat). Registration with the MBN has been enforced and will put the producer and marketing facilities in a position to market animals to any export abattoir and to import and export animals to and from Namibia. B- and C-class abattoirs are also required to register with the MBN. These abattoirs are inspected on a regular basis by MBN inspectors to ensure the facilities adhere to the prescribed MBN conditions of abattoir registration. Approximately 30,000 producers have

been registered with the MBN since January 2017.

In order to improve the quality of meat available to the Namibian consumer, the MBN presented basic abattoir hygiene and slaughter technique training to municipal, as well as C-class abattoirs. During the past two years, the MBN has conducted abattoir slaughter technique and hygiene training to operators and staff of most registered C-class abattoirs across the country. This training was the first of its kind presented by the MBN and the theoretical part focused on basic abattoir and meat hygiene principles where the practical part focused on slaughter technique. Feedback from abattoir owners or operators revealed that the training on basic principles of abattoir and meat hygiene is appreciated and was required to ensure food safety and hygiene of meat presented to local customers.

The MBN in accordance with the Growth at Home strategy is administering various schemes to grow the local pork, poultry and sheep industries. These schemes are implemented on behalf of government and are independently audited by an ISO-certified Certification body of South Africa. This certification indicated that the MBN implemented the schemes with integrity and in accordance with the applicable laws and decisions of the MBN. The MBN unfortunately had to add an additional condition to the Sheep Marketing Scheme to penalize sheep export abattoirs not paying producers within seven working days after the slaughter of delivered sheep. This intervention had the desired effect and this practice by sheep export abattoirs immediately stopped. It is unfortunately so that the Sheep Marketing Scheme implemented by the MBN had the undesired effect. Marketable sheep numbers are decreasing on a year to year basis as a result of the inability of sheep export abattoirs to pay competitive prices and, in accordance with the sheep marketing scheme, sheep producers

are forced to sell sheep locally at unviable prices. As a result, sheep export abattoirs are also closing down. Sheep slaughter prices between Namibian sheep export abattoirs and South African abattoirs are increasing to the detriment of Namibian

sheep producers, sheep export abattoirs and the Namibian economy. It is prudent that the future of the SMS be critically evaluated to restore the vitality of the Namibian sheep industry.

STRATEGIC FOCUS: ADVOCACY OF ANIMAL HEALTH AND WELFARE ON PRODUCTION AND MARKET RELATED ISSUES

THIS STRATEGIC FOCUS AREA HAS THE PURPOSE TO ASSIST THE LIVESTOCK AND MEAT INDUSTRY WITH ANIMAL HEALTH AND WELFARE AND MARKET RELATED MESSAGES REACHED THE LIVESTOCK AND MEAT INDUSTRY ON A CONSTANT BASIS.

The maintenance of essential DVS services is crucial to the maintenance of the official animal disease status of Namibia, for the maintenance of current markets for the realisation of new markets and therefore vital to the livestock and meat industry of Namibia.

The severe shortage of finances of Government, the Ministry of Agriculture, Water and Forestry (MAWF) and the Directorate Veterinary Services requires sourcing of additional finances to continue certifying livestock and meat exports with integrity. Since the shortage of finances will remain for the foreseeable future, the meat industry needs to secure a long term strategy for the financing of essential services to be performed by the DVS. It was proposed that certain functions currently performed by the DVS be outsourced to the MBN Farm Assured Namibian Meat Division and to be paid from funds sourced through levies collected from livestock and meat industry role players. Unfortunately, negotiations were halted. Functions considered to be outsourced were support to NamLITS, the maintenance of veterinary fences (Veterinary Cordon Fence and Borders fences), and farm / community inspections. Functions would be performed under supervision of the DVS whereby DVS would remain the responsible and competent authority. The FAN Meat Division of the MBN already performs on behalf of DVS, i.e. the issuing of stock brands and the distribution of official cattle and small stock ear tags on a cost recovery basis. A NamLITS helpdesk is also operated by the FAN Meat Division and assists producers with

registration of ear tag numbers, termination of livestock, reconciliation of movement permits, herd statements and 90/40 day residency inquiries. As short term measure in an effort to maintain essential veterinary services, the MBN committed funds from the Emergency Veterinary Levy Fund to support the DVS in executing essential livestock and meat export certification functions.

The MBN hosted a consultative workshop March 2018 to improve upon the NamLITS online function. The MBN developed a framework on 'Livestock Identification, Traceability and Marketing Tool Concepts' at the beginning of 2018 with a view to extend the existing NamLITS online program to incorporate a broader functionality to ease and streamline compliance with traceability and marketing requirements by producers. Unfortunately, the tool has not been approved by DVS yet, although being part of the Workshop.

A new set of Livestock Identification Regulations were gazetted by the MAWF on 23 November 2017 without consultation with the livestock and meat industry. These Regulations will have serious implications to producers and exporters if it is to be implemented in full by DVS. The DVS is still to arrange a workshop during which the full implications and implementation will be discussed.

The MBN together with the agricultural unions sponsored the drafting, designing and printing of pamphlets and brochures to make producers aware of the economic impact of reproduction

diseases on farming and businesses. The economic effect of reproduction diseases among cattle and small stock herds and flocks is becoming increasingly important due to the impact it has on farm productivity. The detrimental effect and has been emphasised on several agricultural conferences and farmers' days especially in view

that the presence of these diseases leads to low calving and lambing rates and subsequently, loss of farmers' incomes. The launch of these pamphlets is a joint project between the MBN and agricultural unions to encourage farmers to apply responsible farming practices.



In conclusion, Honourable Minister, it is crucial that the competitiveness of the Namibian livestock and meat value chains be investigated and the inefficiencies are addressed. The MBN budgeted for such research and rely on the positive contributions of MAWF staff. The Common Vision of the livestock and meat industry is the mechanism to provide the thrust to improve growth in the agricultural sector and it is my plight that the Common Vision should be fully supported by the MAWF.

The strength of the Namibian livestock and meat industry had and still rests fully on the well-being of a fully funded and efficient veterinary services. It is crucial that the Ministry without doubt continue to indiscriminately fund the activities of the Directorate Veterinary Services to ensure access to existing and future markets.

PATRICIA GURUBES
CHAIRPERSON: MEAT BOARD OF NAMIBIA

I thank you for the opportunity to serve the Namibian livestock and meat industry for another year. All decisions of the MBN are measured against the contribution it will make to the betterment of the gross domestic product of the livestock and meat sector. It is my plight that because the Namibian meat industry renders such a huge contribution to the Namibian economy, it be allowed to manage itself to restore the necessary growth that tarred the past few years.

To the role players so diligently trying under difficult economic trading circumstances to maximise Namibia's livestock and meat return to the benefit of the country, thank you for your efforts. To the management and staff, your contributions are valued, please continue rendering your endless efforts to the Namibian livestock and meat industry.

3. MARKETING REPORT 2017

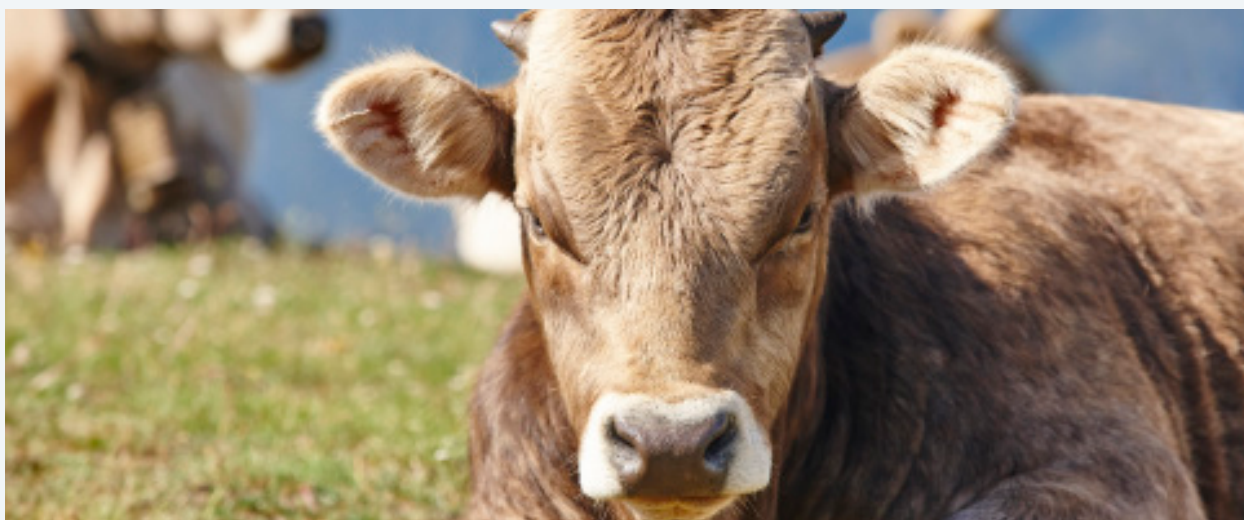
REPORT ON THE TRADING OF LIVESTOCK AND MEAT DURING 2017



CATTLE SECTOR: PRODUCTION AND MARKETING

A total number of 453 387 cattle were marketed in 2017 recording a 53.07% increase compared to 296 197 cattle marketed in 2016. Live exports accounted for 69.74% of the total market share with 316 206 cattle exported. The number of cattle slaughtered

at the export abattoirs accounted for 18.67% with 84 644 heads whilst the local abattoirs slaughtered a total number of 52 537, equating to 11.59 % of the total market share.



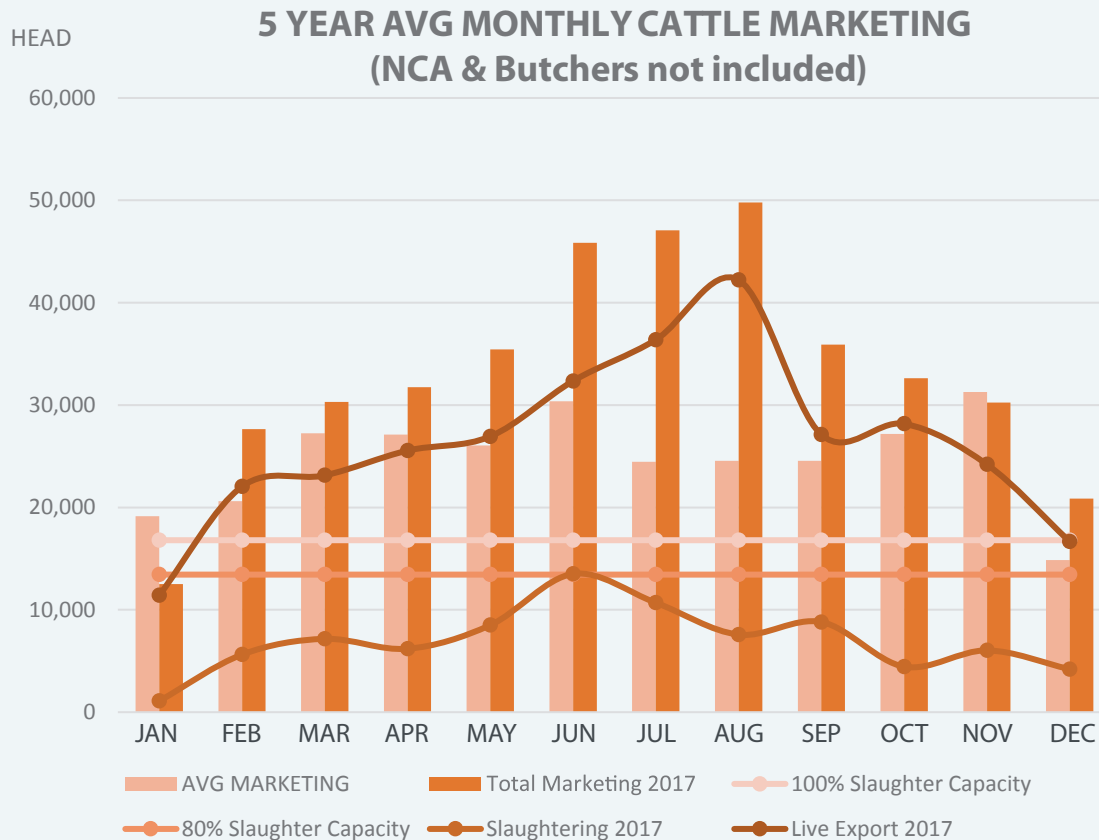


Figure 1. 5 Year monthly average cattle marketing cycle

Figure 1 above shows that on average, monthly cattle marketing in 2017 was substantially higher than the last five years. However, slaughtering has remained below the 80% slaughter capacity line.

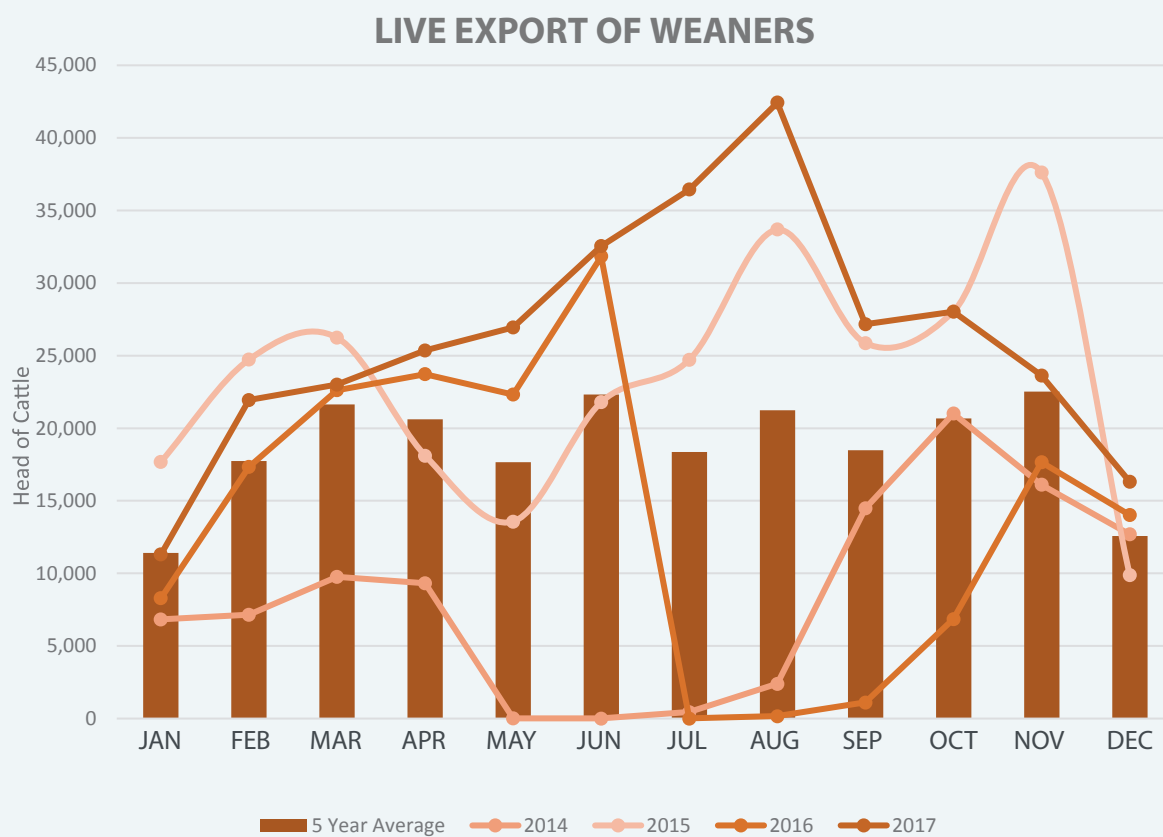


Figure 2. Export of Weaners

EXPORT OF WEANERS

Comparing year on year, live exports of cattle to South Africa increased significantly by 90.76% from 164 342 cattle in 2016 to 313 501 cattle in 2017. This significant increase between 2016 and 2017 can be solely attributed to the prevalent drought conditions experienced in 2017 that dictated the increased livestock marketing.

Notably, an average increase of N\$ 8.47 in the weaner auction price between the year 2016 and 2017 was observed, increasing from N\$ 16.72/kg in 2016 to N\$ 25.19/kg in 2017.

LOCAL SLAUGHTERING

With reduced slaughtering in 2017 in comparison to 2017, B2 beef prices at export-approved slaughtering facilities improved by 19.76% from N\$30.11/kg in 2016 to N\$36.06 in a bid to attract more cattle locally. The weaner prices as a ration of B2 beef prices stood at 69.86%. The combined proportion of AB and B – grade slaughtered animals out of the total slaughtering stood at 52.56% signaling the conventional need for quality beef production in the beef markets. On the other hand A and C – grades beef production accounted for 28.15% and 18.67% respectively.

SHEEP SECTOR: PRODUCTION AND MARKETING

SHEEP SLAUGHTERING vs LIVE EXPORT

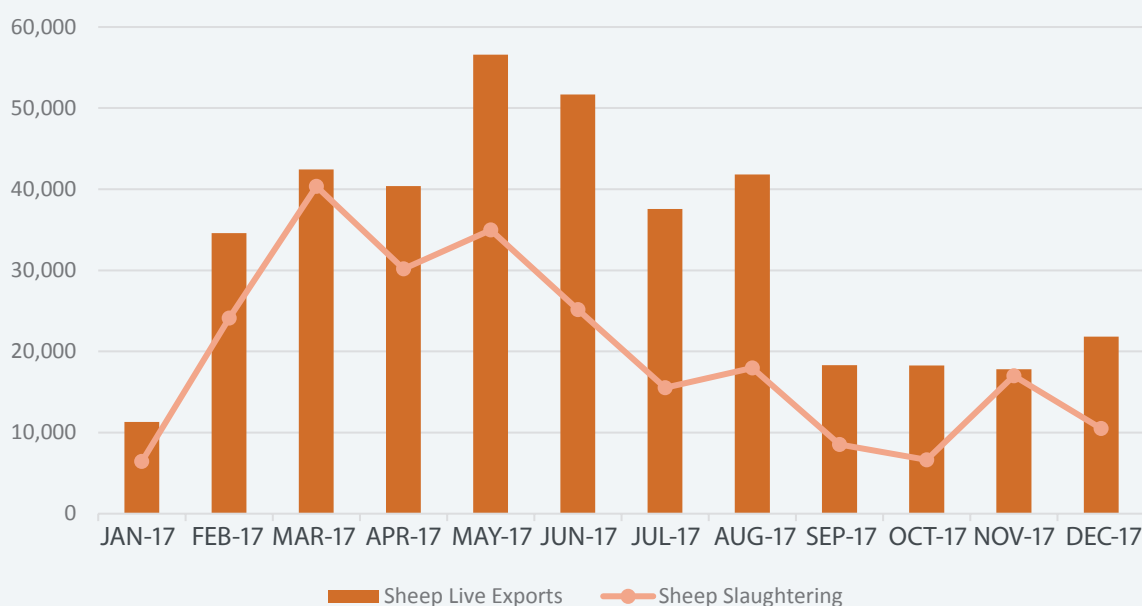


Figure 3. Sheep Slaughtering versus Live exports 2017

Figure 3 below shows the number of sheep marketed on a monthly basis during 2017. In total, of 773 665 sheep were marketed. Live exports accounted for 50.87% (393 594 sheep) while slaughtering at export-approved and B&C-class abattoirs took up 30.78% (238 104 sheep) and 18.35% (141 967 sheep) of the market share respectively.

A2 SHEEP PRICES

Figure 4 gives an overview of the A2 sheep price fluctuations between the Namibian prices with that of the RMAA and the Northern Cape prices. The Namibian A2 sheep price played out lower than both the RMAA and Northern Cape prices for the majority of the year averaging at N\$63.32/kg compared to N\$72.74/kg and N\$66.85/kg averages

of the South African counterparts, respectively. The average price difference between Namibia and Northern Cape abattoirs for 2017 was -N\$3.53/kg. This marked price difference is one of the contributing factors to the dominance of live exports to the Republic of South Africa.

A2 SHEEP PRICE 2017

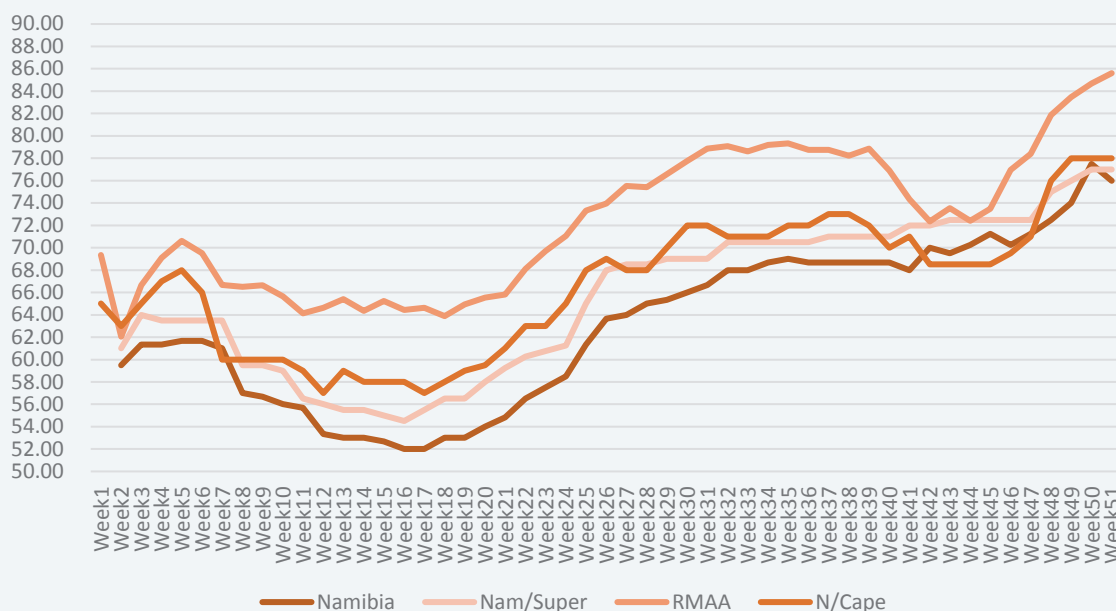


Figure 4. Reported carcass prices by export abattoirs (A2-Grade)

The A2 sheep price difference between Namibia and Northern Cape abattoirs remained significantly higher during the year but narrowed down towards the end of the year recording a positive differences in a number of weeks.

The relatively high price of sheep skins in South Africa has a favourable impact on the net slaughtering costs of slaughter facilities and thus results in a better financial position, an advantage that the Namibian abattoirs do not have. This therefore significantly compromises the entire competitiveness of the industry.

C2 SHEEP

Figure 5 show the C2 sheep price fluctuations and differences between the Namibian prices with that of the RMAA and the Northern Cape prices during the year 2017. The Namibian C2 sheep price remained consistently lower than the Northern Cape counterpart to record an average N\$43.33/kg compared to N\$49.57/kg of the later. This translates to an annual average price difference of -N\$6.24/kg for the year 2017.

C2 PRICE COMPARISON 2017

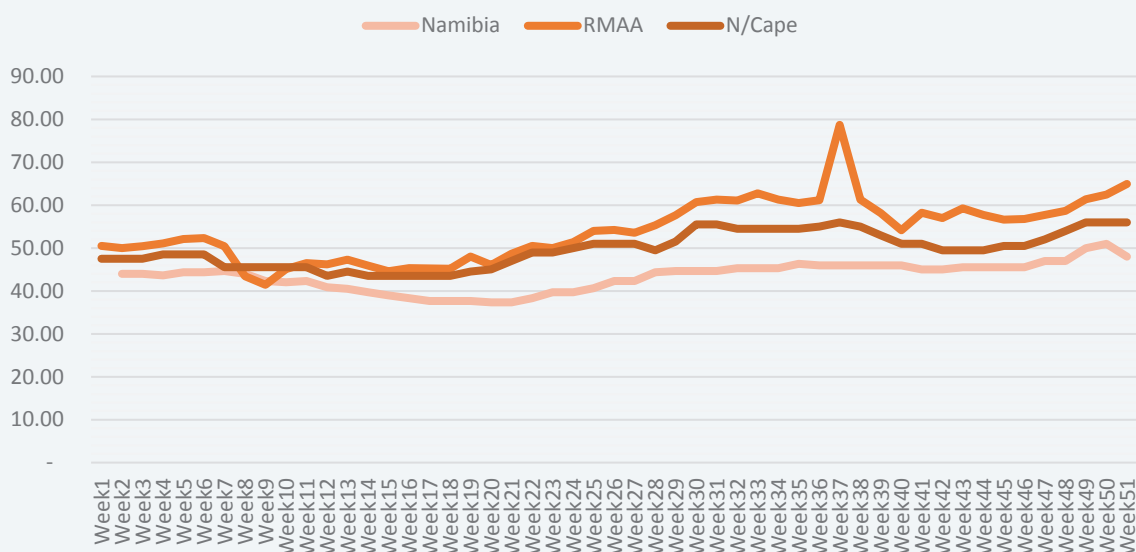


Figure 5. Reported carcass prices by export abattoirs (C2-Grade)

PORK SECTOR:

PRODUCTION AND MARKETING

The total tonnage of pork imported during the year 2017 stood at 2 669 tons. This represents a decline of 28.06 % from 3 710 tons in 2016 to 3 709 in 2017. Local pork production during 2017 stood at 3 715 tons, a 4.91% decrease from 3 907 tons of pork produced in the previous year. Pork production is a high capital intensive operation and therefore this could be the reason to the slow growth in the sector.

PORK MARKET SHARE

The Pork imports in 2017 made up 46% of the total market share whilst local pork produced catered for 54% of market demand. Local pork production gained a 3% market share in 2017 compared to 2016 when it accounted for 51%. Although Namibia is a net importer of pork, the Pork Market Share Promotion Scheme aims to create a level playing field by ensuring that importers purchase local pork products that are under the scheme thus managing the potential surge in cheap imported pork products into the country.



Figure 7. Pork Market Share January to December 2017

CONCLUSION

It is evident that cattle marketing increased significantly in 2017 as a result of drought conditions forcing a record-high export of live cattle to RSA. Cattle auction prices remained high despite increased supply of cattle in the weaner segment.

Likewise, the small-stock sector recorded improved marketing in 2017 compared to 2016 levels despite a drop in small stock slaughtering by export abattoirs. The increase in small stock marketing was mainly driven by live exports and slaughtering by butchers. A2 and C2 sheep prices remained substantially below the RMAA and Northern Cape prices during the year 2017, a situation that is responsible for reduced slaughtering at Namibian export abattoirs.

Despite reduced local slaughtering of pigs, local pork production improved its market share owing mainly to reduced imports of pork.

The favourable performance in the cattle and sheep sectors should be viewed in the context of the drought situation whereas fundamental interventions are still necessary to reverse the long-term downward trend in the industry.

4. STATISTICS

- 22** 1. TOTAL MARKETING OF LIVESTOCK
- 24** 2. EXPORT OF CATTLE TO ALL MARKETING REGIONS
- 25** 3. EXPORT OF SHEEP TO ALL MARKETING REGIONS
- 26** 4. EXPORT OF GOATS TO ALL MARKETING REGIONS
- 27** 5. SEX OF CATTLE SLAUGHTERED AT EXPORT ABATTOIRS - 2017 (%)
- 28** 6. CATTLE SLAUGHTERED AT VARIOUS ABATTOIR FACTORIES (INCLUDING NCA ABATTOIRS)
- 29** 7. TYPE OF LIVE CATTLE TO RSA - 2017
- 30** 8. GRADES OF BEEF CARCASSES AT EXPORT ABATTOIRS 2017 - %
- 31** 9. AVERAGE BEEF CARCASS MASS - 2017 - (KG)
- 32** 10. AVERAGE PRODUCER PRICE OF BEEF CARCASSES AT EXPORT ABATTOIRS 2017 (N\$/KG)
- 33** 11. AVERAGE SHEEP CARCASS MASS AT EXPORT ABATTOIRS - 2017- (KG)
- 34** 12. AVERAGE PRODUCER PRICE OF SHEEP CARCASSES AT NAMIBIAN EXPORT ABATTOIRS 2017 (N\$/KG)
- 35** 13. AUCTIONS: AVERAGE PRICE
- 36** 14. TOTAL MARKETING OF CATTLE - (N)
- 37** 15. TOTAL MARKETING OF SMALL STOCK - (N)

1. TOTAL MARKETING OF LIVESTOCK - (n)

CATTLE	1992	1993	1994	1995	1996	1997	1998
EXPORT ABATTOIRS	154 643	166 609	162 672	156 381	170 707	88 879	126 824
N C A*	17 106	16 512	18 604	29 690	19 724	13 522	18 488
BUTCHERS	36 814	37 931	34 108	29 645	28 405	31 713	26 620
LIVE EXPORTS	157 071	179 648	190 660	198 773	279 127	92 661	148 739
TOTAL	365 634	400 700	406 044	414 489	497 963	226 775	320 671

SMALL STOCK	1992	1993	1994	1995	1996	1997	1998
EXPORT ABATTOIRS	147 333	102 319	115 290	52 907	2 198	0	2 552
BUTCHERS	152 492	118 231	96 481	121 829	128 522	87 714	105 213
LIVE EXPORTS	1045 809	817 608	888 410	1008 662	928 714	865 951	1086 320
TOTAL	1345 634	1038 158	1100 181	1183 398	1059 434	953 665	1194 085

**PIGS	1992	1993	1994	1995	1996	1997	1998
MEATCO	-	-	-	-	-	-	-
BUTCHERS	33 372	30 212	34 577	33 111	31 575	26 534	9 331
TOTAL	33 372	30 212	34 577	33 111	31 575	26 534	9 331

CATTLE	2006	2007	2008	2009	2010	2011	2012
EXPORT ABATTOIRS	111 821	115 460	129 622	130 035	127 141	112 602	102 980
N C A*	21 170	18 881	9 798	7 876	15 704	18 757	9 581
BUTCHERS	12 016	10 893	10 923	9 210	15 866	20 825	23 910
LIVE EXPORTS	172 790	172 587	129 862	133 156	198 816	204 858	128 493
TOTAL	317 797	317 821	280 205	280 277	357 527	357 042	264 964

SMALL STOCK	2006	2007	2008	2009	2010	2011	2012
EXPORT ABATTOIRS	725 558	856 438	762 647	865 758	842 559	742 986	768 522
BUTCHERS	74 101	83 044	76 818	85 946	77 137	65 475	76 311
LIVE EXPORTS	535 121	458 454	301 196	332 914	369 957	337 971	314 648
TOTAL	1334 780	1397 936	1140 661	1284 618	1289 653	1146 432	1159 481

**PIGS	2006	2007	2008	2009	2010	2011	2012
MEATCO	14 754	17 233	16 104	-	-	-	-
BUTCHERS	6 986	11 916	11 521	27 526	43 910	21 646	35 910
TOTAL	21 740	29 149	27 625	27 526	43 910	21 646	35 910

1999	2000	2001	2002	2003	2004	2005
159 522	140 589	142 624	149 833	143 885	139 162	141 348
19 410	18 604	15 701	24 499	17 776	9 401	16 283
20 021	22 956	41 073	15 654	9 950	9 191	8 477
152 416	79 969	110 127	148 350	150 601	144 573	210 945
351 369	262 118	309 525	338 336	322 212	302 327	377 053

1999	2000	2001	2002	2003	2004	2005
236 919	214 754	254 966	318 713	366 454	435 676	772 422
196 670	192 795	153 706	45 414	23 155	38 427	23 715
908 153	755 363	965 713	1149 149	1123 102	756 464	546 103
1341 742	1162 912	1374 385	1513 276	1512 711	1230 567	1342 240

1999	2000	2001	2002	2003	2004	2005
-	1 374	585	675	6 595	9 600	14 295
6 391	3 311	1 464	860	2 954	10 475	6 442
6 391	4 685	2 049	1 535	9 549	20 075	20 737

2013	2014	2015	2016	2017	2017 %	AVERAGE
115 819	111 101	122 267	103 097	83 790	18.48	131 131
13 217	8 019	0	746	854	0.19	14 612
33 423	21 598	22 367	26 193	52 537	11.59	23 551
262 929	103 199	282 197	166 161	316 206	69.74	173 651
425 388	243 917	426 831	296 197	453 387	100	342 945

2013	2014	2015	2016	2017	2017 %	AVERAGE
798 963	559 160	444 927	321 413	238 104	25.81	421 136
130 345	96 854	79 024	132 161	149 100	16.16	100 411
427 240	326 221	628 580	452 162	535 476	58.03	687 133
1356 548	982 235	1152 531	905 736	922 680	100	1208 680

2013	2014	2015	2016	2017	2017 %	AVERAGE
-	-	-	-	-	0.00	9 024
39 149	42 656	37 638	46 514	43 092	100.00	23 041
39 149	42 656	37 638	46 514	43 092	100	26 165

* NCA = Northern Communal Areas

** Live Imports From RSA Included

2. EXPORT OF CATTLE TO ALL MARKET REGIONS 2017

MONTHS	SOUTH AFRICA	ANGOLA	BOTSWANA	ZAMBIA	ZIMBABWE	TOTAL 2017
1	11182	240	0	0	0	11422
2	21974	66	1	0	0	22041
3	23080	53	2	0	0	23135
4	25327	224	6	0	0	25557
5	26751	185	0	0	0	26937
6	31561	373	20	0	0	32054
7	36115	269	0	0	0	36384
8	42068	159	0	0	0	42227
9	26832	274	0	0	0	27106
10	27917	224	28	0	0	28169
11	23927	273	1	0	0	24201
12	16364	306	1	0	0	16671
TOTAL 2017	311501	2646	59	0	0	315206
%	99,14%	0,84%	0,02%	0,00%	0,00%	100,00%

3. EXPORT OF SHEEP TO ALL MARKET REGIONS 2017

MONTHS	SOUTH AFRICA	ANGOLA	BOTSWANA	ZAMBIA	ZIMBABWE	TOTAL 2017
1	11321	0	1	0	0	11322
2	34524	10	0	0	0	34534
3	42280	0	0	0	0	42280
4	41101	0	4	0	0	41105
5	56058	20	0	0	0	56118
6	51510	20	0	0	0	51530
7	37556	0	2	0	0	37558
8	41831	0	0	0	0	41831
9	18312	0	0	0	0	18312
10	19334	0	12	0	0	19346
11	17816	0	0	0	0	17816
12	21842	0	0	0	0	21842
TOTAL 2017	393,525	50	19	0	0	393,594
%	95.98%	0.01%	0.00%	0.00%	0.00%	100.00%

4. EXPORT OF GOATS TO ALL MARKET REGIONS 2017

MONTHS	SOUTH AFRICA	ANGOLA	BOTSWANA	NAMIBIA	ZIMBABWE	TOTAL	
						2017	
1	5972	0	0	0	0	5972	
2	7217	228	0	46	0	8191	
3	6157	0	0	0	0	6157	
4	12835	0	0	0	0	12835	
5	9942	264	0	0	0	10206	
6	13447	125	6	0	0	13578	
7	16428	0	89	0	0	16517	
8	12842	400	0	0	0	13242	
9	11849	110	57	0	0	12016	
10	12836	0	0	0	0	12836	
11	6136	432	30	104	0	10702	
12	17470	0	4	26	0	17500	
TOTAL 2017	159561	1629	156	176	0	161852	
%	98.58%	1.17%	0.13%	0.17%	0.00%	100.00%	

5. SEX OF CATTLE SLAUGHTERED AT EXPORT ABATTOIRS

Month	Bulls	Cows	Heifers	Oxen	Total
Jan	5%	18%	27%	50%	1,093
Feb	2%	15%	13%	70%	5,625
Mar	2%	19%	20%	58%	7,168
Apr	2%	19%	16%	63%	6,195
May	2%	14%	13%	71%	8,508
Jun	4%	22%	22%	52%	13,504
Jul	3%	16%	12%	70%	10,630
Aug	2%	13%	9%	76%	7,576
Sep	4%	10%	23%	64%	8,808
Oct	3%	14%	10%	72%	4,447
Nov	2%	15%	17%	66%	6,033
Dec	2%	13%	19%	66%	4,203
2017	3%	16%	16%	65%	83,790
2016	2%	16%	14%	68%	103,097

*Meatco and Brukarros included

6. CATTLE SLAUGHTERED AT VARIOUS ABATTOIR FACTORIES

Months	Windhoek		Bukkarros		Okahandja	
	2016	2017	2016	2017	2016	2017
1	0	1,057	0	36	8,046	0
2	3,422	5,458	23	167	639	0
3	7,095	7,020	212	148	0	0
4	11,970	6,072	358	123	0	0
5	7,970	8,055	448	453	0	0
6	10,552	12,800	511	704	0	0
7	13,073	9,812	415	818	0	0
8	7,324	6,755	576	821	0	0
9	10,348	8,075	585	733	0	0
10	6,441	4,145	577	302	0	0
11	9,569	5,773	519	260	0	0
12	2,098	4,188	326	15	0	0
Total	89 862	79 210	4 550	4 580	8 685	0

Months	Mobile Abattoir		Total	
	2016	2017	2016	2017
1	0	0	8 046	1 093
2	0	25	4 084	5 650
3	0	44	7 307	7 212
4	0	58	12 328	6 253
5	0	43	8 418	8 551
6	0	79	11 063	13 583
7	0	60	13 488	10 690
8	63	106	7 900	7 682
9	131	88	10 933	8 896
10	226	119	7 018	4 566
11	158	91	10 088	6 124
12	168	141	2 424	4 344
Total	746	854	103 843	84 644

7. TYPE OF LIVE CATTLE TO RSA - 2017

Month	Calves	Weaners	Stores	Tollies	Oxen	Breeding	Live Bovine	Heifers	Cow	Slaughter Cattle
1	0	8,157	0	2,168	0	0	0	1,097	0	0
2	1,173	14,231	164	3,925	32	0	0	2,511	0	0
3	110	17,090	456	3,665	25	0	0	1,732	55	0
4	361	21,909	349	2,018	4	0	0	781	117	0
5	406	18,134	734	4,871	7	228	0	2,112	438	0
6	7	18,749	1,132	8,467	170	0	0	3,144	655	0
7	142	20,551	1,547	10,043	526	0	0	3,121	441	0
8	644	22,977	2,602	10,157	234	130	0	4,809	542	0
9	207	17,981	1,119	4,655	17	0	0	2,902	220	0
10	138	13,294	1,575	7,945	0	0	0	4,512	666	0
11	152	13,779	1,211	5,321	77	0	0	3,345	279	0
12	309	10,714	766	2,551	209	0	0	1,866	247	0
TOT 2017	3,649	197,566	11,655	65,786	1,301	358	0	31,932	3,660	0
TOT 2016	2,610	93,246	8,726	38,947	107	0	0	22,136	206	90

Month	Bulls	Cow with Calves	Total
1	0	0	11 422
2	5	0	22 041
3	2	0	23 135
4	18	0	25 557
5	7	0	26 937
6	33	0	32 357
7	13	0	36 384
8	32	100	42 227
9	5	0	27 106
10	10	28	28 168
11	37	0	24 201
12	9	0	16 671
TOT 2017	171	128	316 206
TOT 2016	53	40	166,161

8. GRADES OF BEEF CARCASSES AT EXPORT ABATTOIRS 2017 - %

% GRADING (Exported)	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	AVG 2017	AVG 2016
A0	0.60%	0.80%	0.80%	0.90%	0.73%	0.63%	0.70%	0.60%	0.50%	1.3%	0.70%	1.20%	0.83%	1.20%
A1	3.30%	3.70%	2.30%	3.40%	2.90%	3.40%	3.00%	3.00%	3.20%	2.5%	2.40%	3.00%	3.00%	3.61%
A2	24.20%	31.90%	14.70%	10.70%	17.00%	18.50%	21.0%	21.80%	25.30%	17.0%	19.40%	19.80%	20.43%	14.13%
A3	5.40%	3.40%	2.30%	1.60%	3.70%	4.10%	2.90%	5.10%	5.10%	2.3%	2.60%	1.70%	3.41%	3.77%
A4	0.80%	0.10%	0.10%	0.00%	0.04%	0.30%	0.30%	0.50%	0.50%	0.5%	0.70%	0.10%	0.70%	0.65%
A5	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.20%	0.10%	0.3%	0.00%	0.00%	0.03%	0.12%
A6	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.3%	0.00%	0.00%	0.00%	0.03%
AB0	0.40%	1.30%	1.60%	1.60%	1.20%	1.30%	1.90%	2.10%	1.40%	2.1%	1.40%	2.10%	1.53%	1.52%
AB1	1.20%	3.40%	5.40%	5.50%	5.70%	5.50%	4.60%	4.70%	3.70%	7.6%	3.80%	3.90%	4.33%	4.35%
AB2	11.30%	22.10%	18.10%	18.70%	18.70%	16.60%	16.10%	16.20%	19.80%	14.2%	18.00%	17.60%	17.49%	10.72%
AB3	3.60%	4.20%	3.50%	2.80%	4.90%	3.50%	2.90%	3.70%	5.20%	2.1%	2.90%	2.90%	3.52%	2.74%
AB4	0.10%	0.30%	0.20%	0.20%	0.70%	0.50%	0.30%	0.70%	0.50%	0.3%	0.20%	0.20%	0.36%	0.58%
AB5	0.00%	0.00%	0.00%	0.00%	0.10%	0.10%	0.00%	0.20%	0.10%	0.3%	0.00%	0.00%	0.04%	0.14%
AB6	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.3%	0.00%	0.00%	0.00%	0.04%
B0	0.80%	1.40%	1.50%	1.40%	1.50%	1.60%	2.10%	2.40%	2.20%	4.7%	5.00%	3.90%	2.21%	3.47%
B1	1.00%	2.80%	5.90%	6.70%	4.20%	6.60%	4.80%	6.10%	5.10%	8.4%	6.20%	7.60%	5.42%	8.31%
B2	5.60%	8.50%	15.40%	18.70%	15.00%	13.70%	12.60%	12.00%	13.00%	18.3%	18.30%	18.20%	14.57%	17.00%
B3	2.40%	1.70%	2.50%	2.60%	3.10%	2.60%	2.40%	2.50%	3.80%	2.2%	2.70%	3.20%	2.64%	3.18%
B4	0.60%	0.10%	0.30%	0.20%	0.50%	0.40%	0.30%	0.50%	0.50%	0.2%	0.30%	0.30%	0.35%	0.63%
B5	0.00%	0.00%	0.30%	0.00%	0.00%	0.10%	0.00%	0.10%	0.10%	0.3%	0.00%	0.00%	0.03%	0.15%
B6	0.00%	0.00%	0.30%	0.00%	0.00%	0.00%	0.00%	0.00%	0.30%	0.3%	0.00%	0.00%	0.00%	0.07%
C0	2.50%	1.50%	1.60%	1.60%	0.90%	1.30%	2.20%	2.10%	1.50%	3.6%	3.30%	3.00%	2.13%	4.22%
C1	2.40%	1.70%	4.40%	5.40%	1.90%	2.40%	3.40%	2.70%	1.30%	4.7%	3.60%	2.90%	2.91%	4.65%
C2	17.60%	5.30%	14.50%	15.10%	10.20%	10.40%	11.30%	7.80%	4.50%	8.1%	8.20%	5.50%	9.05%	10.31%
C3	5.50%	1.30%	3.80%	4.30%	4.70%	4.20%	2.40%	2.70%	1.20%	1.5%	1.20%	1.30%	2.82%	2.68%
C4	2.20%	0.40%	0.70%	0.80%	1.00%	1.00%	0.60%	0.60%	0.70%	0.4%	0.70%	0.40%	0.60%	0.74%
C5	0.30%	0.10%	0.30%	0.20%	0.30%	0.30%	0.30%	0.40%	0.10%	0.3%	0.10%	0.10%	0.23%	0.22%
C6	0.10%	0.10%	0.20%	0.00%	0.20%	0.20%	0.20%	0.20%	0.10%	0.2%	0.10%	0.00%	0.19%	0.16%
MONSIELS	0.60%	0.50%	0.50%	0.40%	0.80%	0.50%	0.70%	0.50%	0.50%	1.5%	0.90%	0.60%	0.83%	0.75%
CONDEMNED	0.10%	0.10%	0.10%	0.10%	0.20%	0.30%	0.20%	0.20%	0.20%	0.3%	0.20%	0.20%	0.18%	0.23%
TOTAL														
Carcasses (n)														TOTAL
Total (n) 2017	1,093	5,650	7,212	6,253	8,551	13,583	10,690	7,682	8,896	4,596	6,124	4,344	84,544	
Total (n) 2016	8,046	4,084	7,407	12,328	8,418	11,063	13,488	7,963	11,004	7,244	10,746	2,592	103,843	
Total (n) 2015	10,251	7,156	13,542	11,312	14,523	13,346	13,346	7,343	8,083	8,983	7,030	4,142	119,159	

* Grading based on Meatco data. Carcass quantity are for All export facilities

9. AVERAGE BEEF CARCASS MASS - 2017-(KG)

GRADES	Jan-17	Feb-17	Mar-17	Apr-17	May-17	Jun-17	Jul-17	Aug-17	Sep-17	Oct-17	Nov-17	Dec-17	AVG 2017	AVG 2016
A0	206.60	176.80	178.70	179.20	172.50	191.30	189.40	199.60	186.40	185.50	213.70	186.90	189.05	179.24
A1	226.40	215.60	211.80	205.70	198.80	205.80	211.60	220.10	214.40	215.60	216.70	210.40	212.74	206.88
A2	229.70	217.30	220.60	214.50	217.80	229.10	233.50	237.10	237.50	247.70	235.00	230.90	228.73	228.13
A3	230.20	221.80	229.00	214.60	221.60	232.60	216.50	238.40	216.20	251.10	236.60	244.30	232.75	240.58
A4	229.60	237.10	240.20	204.70	222.30	241.40	244.60	243.40	245.50	261.60	237.20	233.30	236.74	244.21
A5			297.00		212.50	227.50	238.20	234.60	230.60			328.00	252.64	247.75
A6						317.00	203.00	357.00	263.00				285.00	265.87
AB0	211.50	194.80	203.00	205.10	200.70	213.00	214.60	215.90	214.30	200.70	213.40	196.40	206.87	205.54
AB1	239.20	213.90	229.70	228.00	211.00	223.10	220.90	224.10	221.60	218.20	225.80	215.30	222.57	217.27
AB2	238.90	227.10	235.60	234.30	235.40	237.80	242.80	240.90	243.00	249.40	237.00	239.70	238.79	242.88
AB3	230.10	233.20	241.70	239.20	232.00	240.30	248.90	251.10	249.10	259.20	241.30	245.20	242.61	258.06
AB4	225.00	231.50	227.90	235.70	246.50	248.80	243.60	260.40	247.10	260.30	245.90	257.70	243.26	254.83
AB5		204.00			247.00	260.70	273.50	250.50	252.00		242.00		247.10	268.76
AB6					231.00	271.70	260.80	237.30	257.00				251.56	271.93
B0	165.30	216.50	244.80	227.90	233.00	234.60	229.40	232.40	232.60	219.70	216.40	222.90	223.05	215.88
B1	242.50	232.70	243.90	239.10	242.00	237.00	232.60	237.40	238.50	231.20	229.40	225.50	236.08	227.50
B2	249.40	243.30	251.30	244.10	252.00	252.80	249.80	245.90	251.00	251.20	246.80	248.10	248.78	250.71
B3	246.80	251.70	261.30	259.10	257.70	262.20	263.80	259.70	257.70	257.00	255.00	255.50	257.29	268.13
B4	359.00	263.90	267.10	269.20	257.70	263.70	279.90	272.20	265.50	276.20	260.50	255.20	274.16	272.26
B5			272.70	288.70	275.50	263.60	288.80	269.30	248.70	251.50	274.50	217.20	265.03	277.11
B6			260.70		313.00	222.50	279.50	320.70	211.00			339.00	278.06	282.99
C0	150.40	197.10	231.10	242.30	253.80	243.80	241.90	227.30	208.00	218.70	208.30	226.80	220.96	212.80
C1	211.80	226.70	238.50	232.40	237.80	241.90	234.60	244.90	234.20	235.60	224.90	236.90	233.37	223.81
C2	250.90	249.30	239.60	233.50	253.10	246.80	245.00	254.40	247.50	245.60	238.40	250.10	246.10	239.12
C3	265.30	267.70	251.00	254.80	272.60	261.40	258.10	268.80	261.90	263.10	267.00	275.40	263.93	262.21
C4	276.50	260.40	266.30	269.40	275.40	280.20	269.30	262.00	278.40	268.50	274.20	270.20	274.22	276.86
C5	300.70	310.00	277.50	273.40	264.90	294.30	284.10	294.70	296.00	298.50	286.60	276.20	289.73	290.41
C6	276.00	312.30	295.70	292.70	303.70	303.20	300.30	282.10	288.50	292.80	379.30	328.20	304.55	298.11
Measels	245.70	242.60	233.90	220.00	254.60	246.20	216.50	245.60	241.30	242.00	233.20	248.70	240.83	233.87
Condensed	337.00	230.20	222.40	226.10	227.60	232.50	243.70	238.50	242.90	246.00	221.30	231.60	241.67	240.33
AVERAGE MASS														
AVG 2017	238.28	225.87	301.52	253.61	236.57	239.21	239.20	240.57	239.27	241.21	235.81	236.08	247.52	
AVG 2016	223.52	233.13	237.00	242.23	248.76	245.81	242.36	236.96	184.33	220.74	258.28	230.45	233.63	
AVG 2015	231.50	234.10	236.20	233.40	237.10	234.70	235.00	230.00	227.50	228.30	235.40	231.00	232.85	
AVG 2014	230.40	229.80	235.70	246.30	242.10	236.00	238.10	229.30	225.30	222.90	221.30	223.70	231.76	

* Monthly weighted average based on Meatco gradings, weight per grade is a simple average.

10. AVERAGE PRODUCER PRICE OF BEEF CARCASSES AT EXPORT ABATTOIRS 2017 (N\$/KG)

CLASSES	1	2	3	4	5	6	7	8	9	10	11	12	AVG
A0	36.65	33.40	32.73	32.59	33.20	35.03	35.06	34.52	35.33	38.56	42.05	38.49	35.65
A1	36.88	38.56	37.44	36.77	37.91	37.91	38.09	38.31	38.92	41.28	42.57	42.38	38.92
A2	38.20	38.04	38.97	38.36	39.30	39.36	39.41	39.07	40.09	43.46	43.13	43.06	40.14
A3	38.75	39.00	39.36	38.95	39.01	39.96	39.67	38.52	40.36	43.62	42.99	43.50	40.39
A4	39.20	37.54	39.95	39.20	39.93	40.11	39.90	38.91	40.61	43.96	42.82	43.28	40.48
A5			36.59		40.03	40.33	40.23	40.28	40.90			45.00	41.05
A6						40.39	40.09	40.73	41.08				40.67
A80	33.49	31.39	32.69	33.06	34.12	33.00	34.49	33.39	34.08	36.43	40.15	38.04	34.81
A01	34.87	35.98	36.01	35.70	36.32	36.54	36.60	36.87	37.15	39.56	41.79	41.69	37.39
A02	35.87	36.94	36.90	36.54	37.58	37.78	37.07	37.52	38.63	41.74	41.73	42.19	38.43
A03	36.48	36.91	37.77	37.18	38.38	38.81	38.67	38.80	38.95	42.49	41.78	42.41	38.84
A04	36.56	36.32	37.94	35.00	38.66	38.30	38.46	36.31	39.28	42.48	42.58	42.47	37.05
A05		30.45			38.52	39.18	39.41	39.13	39.14		43.14		39.63
A06					38.47	39.31	39.16	38.90	38.40				38.80
B0	36.08	38.09	32.30	31.36	37.29	37.43	32.50	31.06	33.83	34.05	36.48	37.60	32.67
B1	33.43	33.47	34.03	33.64	34.85	34.51	34.70	34.75	35.43	37.96	39.82	39.59	33.40
B2	33.45	34.34	34.28	33.56	35.08	34.99	35.47	35.30	36.56	38.74	40.12	40.43	36.06
B3	34.25	34.92	34.79	34.06	35.78	35.79	36.37	33.42	37.04	39.43	40.35	40.07	36.43
B4	33.82	34.19	34.09	34.24	34.82	35.39	36.26	32.22	36.89	39.81	40.50	40.85	36.09
B5			33.45	33.71	34.37	36.39	36.17	35.55	37.58	39.05	41.08	39.77	35.70
B6			34.39		33.09	36.54	33.79	33.12	39.04			38.87	33.69
C0	23.13	24.44	26.34	26.00	26.93	27.44	27.23	27.30	27.35	31.18	32.14	33.59	28.63
C1	29.98	29.25	30.19	29.96	31.11	30.74	31.70	31.14	32.28	35.13	36.50	35.96	31.93
C2	30.82	29.85	30.55	30.51	31.43	31.22	31.44	31.83	32.45	35.49	36.73	36.51	32.37
C3	31.12	30.56	30.78	30.94	31.56	31.60	31.33	32.02	32.66	33.73	37.01	36.88	32.65
C4	31.15	30.51	30.67	30.45	31.45	31.63	31.24	31.10	32.72	35.02	36.91	36.86	32.48
C5	31.44	31.09	30.52	29.82	31.31	31.69	30.99	30.96	33.22	33.71	36.56	36.99	33.20
C6	31.17	30.17	30.32	29.66	31.20	31.44	31.12	30.86	32.93	35.70	36.84	36.75	33.10
Measles	30.25	33.95	32.30	33.46	36.06	36.99	37.77	36.82	39.50	37.18	38.82	38.29	35.84
Condensed	16.18	18.83	17.41	17.54	18.35	17.95	16.25	23.52	21.81	20.24	13.75	20.74	18.63
AVG 2017	32.62	33.15	31.53	32.12	34.26	35.14	35.03	34.31	36.14	37.80	38.94	39.07	35.64
AVG 2016	29.11	28.50	24.60	28.43	29.95	29.97	29.93	28.54	29.59	26.90	30.02	27.37	28.57

11. AVERAGE SHEEP CARCASS MASS AT EXPORT ABATTOIRS - 2017 - (KG)

CLASSES	1	2	3	4	5	6	7	8	9	10	11	12	AVG
A0	13.80	14.00	14.47	14.20	13.77	13.71	14.29	12.97	12.73	12.85	12.07	12.30	13.46
A1	14.53	14.40	14.80	15.23	14.58	14.72	14.82	14.57	13.97	13.80	13.30	13.33	14.34
A2	15.80	16.20	16.67	17.00	16.69	16.95	16.72	16.30	16.20	15.80	16.00	15.30	16.30
A3	17.03	17.77	18.23	18.50	18.32	18.81	18.52	17.77	17.87	18.00	17.00	16.77	17.88
A4	18.27	18.10	18.60	18.80	18.79	19.23	18.49	18.33	17.97	18.55	17.63	16.50	18.27
A5	19.80	18.33	18.80	19.13	19.31	19.67	19.05	19.23	18.33	17.70	18.63	17.70	18.82
A6	18.37	18.63	18.93	19.27	19.48	19.73	18.31	19.43	17.97	18.70	18.67	17.30	18.73
AB0	16.97	15.77	14.33	16.67	16.10	13.97	16.64	14.50	13.73	13.80	13.77	14.50	15.06
AB1	16.60	15.80	16.23	17.07	16.69	16.06	17.26	14.77	15.40	15.60	16.00	17.13	18.22
AB2	17.37	17.27	17.87	18.27	18.64	18.41	18.54	18.77	17.63	17.05	17.57	17.27	17.89
AB3	19.73	20.00	20.13	20.47	20.58	21.85	19.74	23.73	19.87	21.00	19.70	20.03	20.57
AB4	17.33	22.97	21.57	20.70	21.72	24.32	19.53	21.10	21.63	21.60	20.30	21.60	21.20
AB5	18.90	22.75	21.50	21.73	21.43	22.49	19.99	21.00	19.23	23.50	21.60	23.80	21.66
AB6		23.77	22.90	21.97	23.04	23.24	21.71	22.60	24.25	24.20	22.10	25.20	23.18
B0	15.45	14.43	14.13	14.00	12.08	16.03	15.41	15.37	13.63	14.75	14.20	14.75	14.52
B1	16.55	15.63	15.07	17.17	16.25	16.53	17.20	16.10	17.37	15.65	15.27	15.85	18.22
B2	19.53	17.40	17.53	18.67	18.01	18.75	21.43	19.30	18.90	19.60	18.40	18.75	18.93
B3	20.50	22.10	20.27	20.97	20.81	21.45	21.37	22.60	22.10	25.35	22.93	22.35	21.90
B4	23.75	21.87	22.20	21.90	22.19	22.45	22.02	22.45	22.17	29.40	24.20	23.60	21.18
B5	25.50	15.17	23.73	27.50	23.20	23.27	23.30	23.20	25.05	28.30	23.70	26.53	24.04
B6	22.40	30.17	25.13	25.90	24.44	25.79	26.87	23.50	27.60	28.70	23.00	29.00	26.04
C0	15.65	17.27	17.00	15.77	16.89	16.84	19.22	17.90	16.83	16.65	16.60	17.05	16.99
C1	18.10	18.07	17.57	17.27	18.22	18.03	20.83	20.67	17.37	19.65	17.50	19.03	18.53
C2	20.33	19.33	19.63	20.13	20.08	20.40	20.03	21.40	20.80	20.30	20.30	21.63	20.36
C3	22.67	22.17	22.10	22.43	22.66	23.68	22.21	25.23	23.87	26.45	22.60	23.03	23.33
C4	24.83	24.37	23.80	22.73	23.26	25.03	22.59	25.60	25.63	26.65	24.90	25.10	24.54
C5	18.00	25.13	24.87	24.13	24.79	26.38	26.30	28.07	27.30	30.25	28.57	25.10	25.74
C6	31.80	26.47	27.30	26.67	25.98	28.91	28.91	27.35	26.23	32.80	30.33	28.80	28.30
AVG 2017	19.28	19.48	19.51	19.80	19.60	20.24	19.97	20.14	19.70	20.96	19.54	20.01	19.86
AVG 2016	16.02	19.05	18.18	18.56	18.91	19.64	19.68	19.62	20.05	19.89	18.75	19.16	18.96

12. AVERAGE PRODUCER PRICE OF SHEEP CARCASSES AT NAMIBIAN EXPORT ABATTOIRS 2017 (N\$/KG)

Grades	1	2	3	4	5	6	7	8	9	10	11	12	AVG
A0	39.18	39.00	37.38	35.42	35.81	39.42	42.40	43.75	42.92	38.88	40.31	45.75	40.07
A1	60.55	58.67	51.00	51.92	53.93	59.83	61.83	67.75	68.00	68.13	70.08	73.83	62.51
A2	61.00	60.08	54.50	57.47	54.77	60.75	65.40	68.47	68.67	68.88	71.06	75.83	63.32
A3	61.09	59.08	54.50	52.42	54.27	60.25	65.40	68.42	69.67	68.88	71.06	75.83	63.32
A4	73.82	47.08	74.67	45.46	44.10	47.92	52.33	51.08	53.92	51.00	51.81	58.58	50.31
A5	72.73	41.75	38.38	36.34	37.33	40.02	44.20	43.47	46.43	46.23	47.56	52.08	43.28
A6	72.73	41.75	38.29	36.25	37.10	40.25	43.53	41.75	45.67	45.75	47.08	52.08	42.91
AB0	36.45	36.02	36.04	33.75	33.10	33.25	32.93	30.47	39.43	37.30	38.31	40.58	37.95
AB1	49.00	48.67	45.06	43.92	43.77	47.25	50.07	51.92	51.81	51.38	51.81	54.75	49.20
AB2	49.36	48.75	46.08	45.92	43.77	47.25	50.07	51.92	52.08	51.75	52.31	55.75	49.42
AB3	49.36	48.75	46.08	43.92	43.77	47.25	50.07	51.92	52.08	51.75	52.31	55.75	49.42
AB4	41.36	40.92	40.33	36.88	37.27	38.83	41.07	44.08	44.17	44.63	45.86	49.75	42.10
AB5	37.27	36.83	35.54	35.42	32.87	34.42	37.13	38.42	38.83	39.13	38.56	45.25	37.23
AB6	37.00	36.50	35.36	33.42	32.87	34.42	37.13	38.42	38.83	39.13	38.56	45.25	37.17
D0	33.55	33.25	31.06	28.58	28.43	30.58	33.67	35.25	35.67	35.50	33.86	35.42	32.70
B1	45.82	43.25	42.25	40.00	39.77	43.25	47.07	48.58	49.00	48.23	48.44	51.47	45.76
B2	46.18	45.33	42.25	40.00	39.77	43.25	47.07	48.58	49.25	48.63	48.94	52.42	45.97
B3	46.18	45.33	42.25	40.00	39.77	43.25	47.07	48.58	49.25	48.63	48.94	52.42	45.90
B4	39.46	39.67	38.42	34.92	34.77	36.75	40.80	42.25	42.92	42.40	43.56	47.42	40.26
B5	34.18	34.42	33.13	30.42	30.30	32.25	35.73	37.25	37.92	37.25	37.56	40.42	35.07
B6	33.64	33.75	32.75	30.42	30.30	31.02	35.07	36.58	37.50	37.75	37.56	40.42	34.76
C0	32.00	31.67	29.54	26.67	25.87	27.75	30.20	31.58	32.25	31.00	32.86	35.42	30.50
C1	43.64	43.75	41.42	38.67	37.67	40.25	44.07	45.58	45.75	45.13	44.81	49.42	43.35
C2	44.00	43.83	41.42	38.67	37.67	40.38	44.13	45.58	46.00	45.40	46.56	50.42	43.70
C3	44.00	43.83	41.42	38.67	37.67	40.38	44.13	45.58	46.00	45.40	46.56	50.42	43.70
C4	39.00	38.67	37.25	35.50	33.20	34.58	37.73	39.75	40.42	41.13	41.56	43.92	38.36
C5	33.18	33.25	31.50	29.00	28.40	29.75	32.73	34.25	35.42	35.63	36.86	38.92	33.26
C6	33.18	33.25	31.50	29.00	28.40	29.75	32.73	34.25	35.42	35.63	36.86	38.92	33.26
AVG 2017	43.00	42.46	40.41	37.72	37.74	40.64	44.09	45.78	46.27	43.77	46.54	50.36	43.36
AVG 2016	34.75	39.06	35.92	34.02	32.72	36.47	37.86	40.43	40.68	40.51	40.53	42.07	37.90

13. AUCTION: AVERAGE PRICE

TYPE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	AVG 2017	AVG 2016
WEEVHERS														
Price per kg	15.98	17.59	21.06	21.38	21.07	22.12	26.92	25.73	28.90	32.45	33.87	34.18	25.19	16.72
TOLLY														
Price per kg	22.30	24.00	23.88	25.45	25.42	25.66	29.91	29.26	31.44	34.27	35.74	35.85	28.60	16.57
STORKS														
Price per kg	17.82	20.36	19.77	20.50	19.95	22.50	23.74	23.07	24.40	26.70	26.80	25.17	22.56	18.37
OK														
Price per kg	22.31	20.82	18.78	17.81	18.51	21.46	19.82	20.49	20.95	21.90	22.87	21.43	20.58	18.82
HEIFERS														
Price per kg	20.47	19.70	18.09	17.70	18.25	19.72	27.43	21.81	21.00	22.92	23.04	22.42	21.05	15.51
COW LEAN														
Price per kg	14.70	13.95	13.93	13.13	12.43	12.54	14.20	14.75	15.87	16.87	17.11	15.73	14.60	20.15
COW FAT														
Price per kg	22.79	19.74	17.71	16.33	16.28	16.55	18.66	20.07	20.69	21.47	21.97	20.70	19.40	18.36
SLAUGHTER SHEEP														
Price per kg	24.92	21.23	23.30	23.47	24.06	24.03	26.44	29.20	28.75	29.16	29.46	29.14	26.09	20.91
GOAT														
Price per head	605.00	874.50	858.50	880.50	878.00	917.00	1,007.60	1,057.25	1,065.25	1,014.40	1,048.50	1,050.66	938.18	691.31

Source: LABTA

14. TOTAL MARKETING OF CATTLE - (N)

YEAR	TOTAL LIVE EXPORTS	NAMIBIA FACTORIES	NAMIBIA FACTORIES	NAMIBIA BUTCHERS	NAMIBIA TOTAL PRODUCTION	SLAUGHTER MASS
			N.C.A.			
1968	259 490	32 333		26 666	318 489	220.10
1969	240 591	46 915	–	26 156	313 662	215.30
1970	312 383	75 219	–	31 293	418 897	200.10
1971	171 507	10 186		30 409	412 097	192.40
1972	429 195	122 313		33 521	585 029	194.80
1973	327 547	179 414	–	35 039	509 000	198.20
1974	212 478	33 853	–	30 445	276 776	212.10
1975	249 565	43 821		34 433	327 821	216.40
1976	260 869	93 214		37 455	391 538	220.10
1977	199 757	115 175	–	35 348	350 280	216.10
1978	239 994	123 545	–	35 338	398 877	216.00
1979	228 867	162 762		31 556	421 175	203.10
1980	236 435	185 613		41 112	463 160	209.50
1981	330 642	108 356	–	31 377	473 375	205.50
1982	184 954	106 015	–	32 348	323 317	193.20
1983	114 258	118 466		35 902	268 646	214.00
1984	112 501	118 493	323	37 573	268 890	218.00
1985	137 375	120 936	3 671	39 097	301 046	212.80
1986	142 178	112 435	5 241	44 230	304 084	216.90
1987	184 151	115 889	5 587	42 571	348 200	221.30
1988	160 077	120 807	5 877	40 241	327 002	225.00
1989	163 067	138 223	5 079	40 009	346 378	225.00
1990	144 582	136 261	5 052	37 565	323 460	220.00
1991	135 367	151 828	4 837	41 813	331 845	227.80
1992	157 071	154 643	17 106	36 814	365 634	232.00
1993	179 648	166 609	16 512	37 931	400 700	234.00
1994	190 660	162 672	18 604	34 108	406 044	227.00
1995	198 773	156 381	29 690	29 645	414 489	221.34
1996	279 127	170 707	19 724	28 405	497 963	209.20
1997	92 661	88 879	13 522	31 713	226 775	222.40
1998	148 734	126 824	18 488	26 620	320 660	225.90
1999	152 416	159 522	19 410	20 021	351 369	223.20
2000	79 969	140 589	18 604	22 956	262 118	234.10
2001	110 127	172 624	15 701	41 073	309 525	239.60
2002	148 350	149 833	24 499	15 654	338 336	240.70
2003	150 601	143 885	17 776	9 950	322 212	238.50
2004	144 573	139 162	9 401	9 191	302 327	240.40
2005	210 945	171 348	16 283	8 477	377 053	245.10
2006	172 790	111 821	21 170	12 016	317 797	243.10
2007	172 587	115 460	18 881	10 893	317 821	251.80
2008	129 862	129 622	9 798	10 923	280 205	243.10
2009	133 156	130 035	7 876	9 210	280 277	246.88
2010	198 816	127 141	15 704	15 866	357 527	250.25
2011	204 858	112 602	18 757	20 744	356 561	251.27
2012	128 493	102 980	9 581	23 910	264 964	248.49
2013	262 929	115 819	13 217	33 423	425 388	236.67
2014	103 199	111 101	8 019	21 598	243 917	231.76
2015	282 197	122 267	0	22 767	426 831	232.85
2016	166 161	103 097	746	26 193	296 197	237.49
2017	316 206	83 790	857	52 537	453 387	242.52

15. TOTAL MARKETING OF SMALL STOCK - (N)

YEAR	TOTAL LIVE EXPORTS	NAMIBIA FACTORIES	NAMIBIA BUTCHERS	NAMIBIA TOTAL PRODUCTION
1968	285 936	5 558	112 917	404 411
1969	283 024	6 392	127 829	417 245
1970	256 949	8 755	140 528	406 232
1971	267 023	7 837	148 779	423 639
1972	219 508	2 309	107 470	329 287
1973	167 002	911	88 655	256 568
1974	217 363	5 689	92 646	315 698
1975	314 335	-	98 231	412 566
1976	290 948	-	98 722	389 670
1977	275 951	-	101 425	377 376
1978	253 160	-	117 267	370 427
1979	248 171	-	121 450	369 621
1980	204 050	-	131 670	335 720
1981	583 182	28 220	139 333	750 735
1982	514 514	59 527	139 994	714 035
1983	259 710	65 608	142 323	467 641
1984	302 216	89 713	146 842	538 771
1985	546 513	57 581	143 372	747 466
1986	525 882	41 126	118 239	685 247
1987	604 951	44 039	137 621	786 611
1988	597 621	48 985	132 082	778 688
1989	843 112	87 196	117 011	1047 319
1990	853 553	102 070	132 676	1088 299
1991	839 537	108 777	141 557	1089 871
1992	1045 809	147 603	152 492	1345 904
1993	817 608	102 319	118 231	1038 158
1994	888 410	115 290	96 481	1100 181
1995	1008 662	52 907	121 829	1183 398
1996	928 614	2 198	128 522	1059 334
1997	865 951	0	87 714	953 665
1998	1086 320	2 552	105 213	1194 085
1999	908 153	236 919	196 670	1341 742
2000	755 363	214 754	192 795	1162 912
2001	965 713	254 966	153 706	1374 385
2002	1149 149	318 713	45 414	1513 276
2003	1123 102	366 454	23 155	1512 711
2004	756 464	435 676	38 427	1230 567
2005	546 103	772 422	23 715	1342 240
2006	535,121	725,558	74,101	1,334,780
2007	458,454	856,438	83,044	1,397,936
2008	301,196	762,647	76,818	1,140,661
2009	332,914	865,758	85,946	1,284,618
2010	369,957	842,559	77,137	1,289,653
2011	337,971	742,986	65,475	1,146,432
2012	314,648	768,522	76,311	1,159,481
2013	427,240	798,963	130,345	1,356,548
2014	326,221	559,160	96,854	982,235
2015	628,580	444,927	79,024	1,152,531
2016	452,162	321,413	132,161	905,736
2017	535,476	238,104	149,100	922,680





REPUBLIC OF NAMIBIA



REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE

MEAT BOARD OF NAMIBIA

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

Published by authority

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5. AUDITOR GENERAL'S REPORT



THE REPUBLIC OF NAMIBIA TO THE HONOURABLE SPEAKING OF THE NATIONAL ASSEMBLY

I have the honour to submit herewith my report on the accounts of the Meat Board of Namibia for the financial year ended 31 March 2018 in terms of Article 127(2) of the Namibian Constitution. The report is transmitted to the Honourable Minister

of Finance in terms of Section 27(1) of the State Finance Act, 1991 (Act 31 of 1991) to be laid upon the Table of the National Assembly in terms of Section 27(4) of the Act.

WINDHOEK, OCTOBER 2018

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

REPORT OF THE AUDITOR-GENERAL ON THE ACCOUNTS OF THE MEAT BOARD OF NAMIBIA FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

1. UNQUALIFIED AUDIT OPINION

I certify that I have audited the financial statements of the Meat Board of Namibia for the financial year ended 31 March 2018. These financial statements comprise the statement of financial position statement profit & loss statement of cash flows for the year then ended and a summary of significant accounting policies and other explanatory information.

In my opinion the financial statements present fairly in all material respects the financial position of the Meat Board of Namibia as at 31 March 2018 and its financial performance and their cash flow for the year then ended.

2. BASIS FOR UNQUALIFIED OPINION

I conducted my audit in accordance with International Standards for Supreme Audit Institutions. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the entity in accordance with the Code of Ethics for Supreme Audit Institutions together with the ethical requirements that are relevant to my audit of the financial statements in Namibia and I have fulfilled my other ethical responsibilities in accordance with these requirements and the Code of Ethics.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion

3. KEY AUDIT MATTERS

Key audit matters are those matters that in my professional judgment were of most significance in my audit of the financial statements of the current period. These matters were addressed in the context of my audit of the financial statements as a whole and in forming my opinion thereon and I do not provide a separate opinion on these matters.

3.1 REVENUE RECOGNITION

The amounts of revenues recognised during the year were mostly derived from the administration fees and levies to the Meat Board of Namibia. As revenues can be complex significant judgement was applied in selecting the accounting basis. In my view revenue recognition is significant to our audit as Meat Board of Namibia might inappropriately account for revenue too early. Our audit procedures to address the risk of material misstatement relating to revenue recognition which was considered a significant risk included:

Testing of controls; to ensure that the controls with regards to revenue recognition are working or not. Detailed analysis of revenue and the timing of its recognition based on expectations derived from the knowledge we have gathered through understanding the entity and through risk assessment & its response.

However my assessment has found that no material misstatement exists on revenue.

4. OTHER INFORMATION

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with the audit of the financial statements my responsibility is to read the other information and in doing so consider whether the other information is materially inconsistent with the financial statements or knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work I have performed I conclude that there is a material misstatement of this other information; I am required to report that fact.

I have gone through the Meat Board of Namibia Strategic Plan for the year 2016- 2020 however, I have not found any inconsistency therefore I have nothing to report in this regard.

5. RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with legislation and for such internal control as management determines it necessary to enable the preparation of financial statements that are free from material misstatement whether due to fraud or error.

In preparing the financial statements management is responsible for assessing the Entity's ability to continue as a going concern disclosing as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the entity or to cease operations or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the entity's financial reporting process.

6. AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

My objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement whether due to fraud or error and to issue a report that includes my opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the International Standards for Supreme Audit Institutions will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if individually or in the aggregate they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with the International Standards for Supreme Audit Institutions I exercise professional scepticism throughout the audit.

- Identify and assess the risks of material misstatement of the financial statements whether due to fraud or error design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error as fraud may involve collusion forgery intentional omissions misrepresentations or the override of internal controls.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies uses and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists I am required to draw attention in my auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my report. However future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation structure and content of the financial statements including the disclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding among other matters the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence and where applicable related safeguards.

From the matters communicated with those charged with governance I determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. I describe these matters in my report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

7. REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS (COMPLIANCE)

I have nothing to report in this regard

8. ACKNOWLEDGEMENT

The co-operation and assistance by the management and staff of the Meat Board of Namibia during the audit is appreciated.

WINDHOEK, October 2018

**JUNIAS ETUNA KANDJEKE
AUDITOR-GENERAL**

**MEAT BOARD OF NAMIBIA
BALANCE SHEET AS AT 31 MARCH**

	Note	2018 N\$	2017 N\$
ASSETS			
Non-current assets		78 284 071	73 267 501
Property and equipment	2	34 980 632	35 389 995
Investments	4	43 303 439	37 877 506
Current assets		26 313 751	26 184 810
Cash & Cash Equivalent	3	11 381 562	14 665 704
Ear Tag - Accounts/assets	13A	6 944 135	5 254 765
Arboricides stock on hand	20	6 168	6 481
Accounts receivable	8	7 981 886	6 257 860
Total assets		104 597 822	99 452 311
EQUITY AND LIABILITIES			
Funds		100 863 262	90 551 014
Reserve Fund	5	25 799 841	10 784 744
Emergency Vet Levy Fund	9	11 340 241	13 457 549
Fan Meat Fund	10	11 711 678	10 392 353
Stock Brands Registration Fund	11	1 241 624	813 159
NCA Voluntary Levy	12	7 265 327	9 950 322
Ear Tag Fund	13B	6 944 136	5 254 766
DVS Projects Fund	14	360 415	1 768 652
Drought Admin Fund	15	708 376	689 131
Feasibility Study of meat export to Angola & DRC	16	-	691 546
MCA Caprivi	17	1 754 409	1 620 834
Bukalo Zambezi	18	451 613	1 842 355
Shares In AgriBoard Buildings	2	33 285 603	33 285 603
Current liabilities		3 734 559	8 901 297
Accounts payable	7	3 704 181	8 866 460
Accounts payable Stock Brands	11	30 378	34 837
Total funds and liabilities		104 597 822	99 452 311

ANNEXURE B

MEAT BOARD OF NAMIBIA

INCOME STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH

	Note	2018 N\$	2017 N\$
INCOME		50 408 026	36 015 466
General levies on livestock exported and slaughtered		39 970 615	26 604 039
In-transit Levy		258 450	422 407
Meat Products levy (imports)		2 825 724	2 834 124
Administration fees	19	915 120	697 617
Operational profit of Agricultural Boards Building		1 356 724	1 122 794
Poultry scheme Admin fee		814 416	753 461
Disposal of assets		85 000	109 965
Oututa Refund		311 670	-
NTA refund		135 104	76 064
Study Assistance refund		30 158	-
House rent received		35 399	35 721
Arboricides	20	-	(333 127)
Interest Received		3 669 646	3 692 401
TOTAL EXPENSES		32 174 780	36 413 642
Donation to Agricultural Unions	6	4 711 304	11 456 520
Commission on levies		1 197 466	796 561
Board administration expenses	21	1 948 021	1 871 666
Personnel expenses	22	11 002 378	10 143 572
Travelling and Subsistence		159 419	163 055
Office expenses	23	6 588 851	5 433 798
Market Research	24	1 235 095	1 300 874
Depreciation	25	357 332	557 888
Net Border Control Costs	26	4 974 914	4 689 708
Surplus/(Deficit) before classification cost		18 233 246	(398 176)
Less: Net Classification costs	27	(3 180 709)	(2 618 610)
Surplus/(Deficit) for the period		15 052 537	(3 016 786)

MEAT BOARD OF NAMIBIA
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31 MARCH

	Note	2018 N\$	2017 N\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (utilized) / generated from operations	28	5 006 410	3 125 161
Interest Received		3 669 646	3 692 401
Net cash flow from operational activities		8 676 056	6 817 562
CASH FLOW FROM INVESTING ACTIVITIES			
Movement in investments	4	(5 425 933)	6 802 720
Additions to property plant and equipment	2	(142 049)	(751 352)
Loss on disposal of assets			2 808
Net cash flow from investing activities		(5 567 982)	6 054 176
CASH FLOW FROM FINANCING ACTIVITIES			
Movement in project account reserves		(4 702 849)	(4 393 118)
Movement in ear-Lag Bank	13B	(1 689 370)	(97 019)
Net cash flows from financing activities		(6 392 219)	(4 490 137)
Net cash in/(outflow) for the period		(3 284 145)	8 381 601
Cash and cash equivalents at the beginning of the period		14 665 704	6 283 981
Cash and cash equivalents at the end of the period	3	11 381 562	14 665 704

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

1. ACCOUNTING POLICIES

The annual financial statements have been prepared in accordance with Namibia Statement of General Accepted Accounting Practice - NAC:001: Financial Reporting for Small and Medium Sized Entities using the historical cost convention.

The following are the principal accounting policies of the Board which are consistent with those applied in prior years:

Revenue recognition

Revenue comprises the gross invoiced value of sales in respect of trading operations and levies received excluding Value Added Taxation.

Revenue from the sale of goods and services is recognized when the significant risks and rewards of ownership are transferred to the buyer.

Property plant and equipment

Land and buildings is considered as immovable property and accordingly not depreciated but tested for impairment annually.

The Board carries plant and equipment at historical cost less depreciation and impairment losses. Historical cost includes expenditure that is directly attributable to the acquisition of assets.

Plant and equipment are depreciated as follows to reduce the book value to the residual value over the useful lives of the relevant assets:

- Furniture and equipment 10% reducing balance method
- Computer equipment 20% straight line method
- Motor vehicles 33% straight line method
- Show equipment 10% reducing balance method

The estimated useful lives residual values and depreciation methods are reviewed at each year-end and the effect of changes in estimated accounted for on a prospective basis. The gain or loss arising on the disposal or retirement of an asset is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in income.

Impairment of assets

Assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying value may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount which is the higher of an asset's net selling price and value in use. For the purpose of assessing impairment assets are grouped at the lowest level for which there is separately identifiable cash flows.

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

Financial instruments

Financial instruments recognized on the balance sheet include cash and cash equivalents investments trade receivables and trade payables.

Cash and cash equivalents

For the purposes of the cash flow statement cash and cash equivalents comprise cash on hand deposits held at call with banks other short term highly liquid investments with original maturities of three months or less and bank overdrafts. In the balance sheet bank overdrafts are separately disclosed in current liabilities.

Investments

Investments consist of investments at financial institutions and have maturity dates of higher than three (3) months after financial year-end. Investments are initially recognized at cost but subsequently carried at amortized cost.

Trade receivables

Trade receivables are carried at original invoice amount less provision made for impairment of these receivables. Such provision for impairment of trade receivables is established if there is objective evidence that the Board will not be able to collect all amounts due according to the original terms of receivables.

Trade payables

Trade payables are carried at the fair value of the consideration to be paid in future for goods or services that have been received or supplied and invoiced or formally agreed with the supplier.

Provisions

Provisions are recognized when:

- The Board has a present legal or constructive obligation as a result of past event; and
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- A reliable estimate of the amount of the obligation can be made.

Inventory

Merchandise is value at the lower of cost and net realized value. Cost is determined on the weighted average cost basis and includes transport and handling costs. Obsolete redundant and slow moving inventory is identified and written down to their estimated realizable values.

Interest expenses

The Board recognizes interest and expenses in the income statement for all instruments measured at amortized cost using the effective interest method.

Computer software

Computer software is expensed in the year it is incurred.

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018 (Continued)

Employee benefits

The Board recognized in full employees' right to leave entitlement in respect of past service. Staff bonuses are accounted for in the year to which they relate.

Different funds

Reserve fund

The Reserve fund contains the accumulated reserves. In terms of Section 13(6) of the Meat Industry Act this fund shall be utilized for various purposes as authorized by the Minister on recommendation of the Board from time to time.

Animal Health fund

This fund was established during the 1994/1995 financial year with the objective of accruing a special health levy to be utilized for providing support to the DVS in case of a national emergency. This levy is based on General Levy which is 5% of the total levy received.

Fan Meat fund

The Fan Meat fund was established for the implementation and maintenance of a National Quality Assurance and Traceability Scheme. This levy is based on the General levy and calculated as 15% of the total levy received.

Stock Brands Registration fund

The Registrar of Stock Brands who is also the DVS outsourced the administration of stock brands to the Meat Board. A stock brands registration fee was imposed and special account was open for that purpose.

NCA Voluntary Levy fund

The NCA fund was voluntarily established on 1 July 2007 by producers south of the veterinary cordon fence with the objective to enhance market access to cattle in the NCA. A special levy was imposed and accrues to this fund for a period of 5 years. The levy was abolished on 30 May 2012. While the fund is still in operation..

Ear Tag fund

The Ear Tag fund is for development and maintenance of an animal identification and traceability system administration and distribution of official ear tags in Namibia.

MAWF Project fund

The administration of the Government funds for the purpose of improvement of animal health and marketing services in the NCA Expansion of CVL Construction of Veterinary Clinics and for Plant animal health and inspection systems at borders.

Drought Administration fund

The administration of the Government fund for the establishment of a Drought Aid information Management System for future drought implementation procedures the agreement was signed in 2006 the remaining balance was put in call account to gain interest till is fully utilized.

MEAT BOARD OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH
2018 (Continued)

Feasibility Study of meat export to Angola & DRC fund

In May 2004 an amount of N\$2 416 700 was transferred from the Ministry to the Meat Board with an explicit instruction that the money will be used for the purpose of investigating and mounting a campaign towards facilitating the exploration of Namibian's meat to DRC and Angola and only on instructions to be provided under the signature of the Accounting Officer of the Ministry.

MCA Caprivi Project fund

Funding from Millennium Challenge Corporation for the implementation of the MCA-N Livestock Marketing Efficiency (LMEF) project entitled 'Development of export opportunities for beef from the Caprivi.

Bukalo Meat Processing Plant fund

Funds from Ministry of Agriculture Water and Forestry for the commissioning of Bukalo Processing Plant.

ANNEXURE D

MEAT BOARD OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

2. PROPERTY PLANT AND EQUIPMENT

2018	Immovable property		Furniture and Equipment			Motor	Show	Total
	Agri Boards	Meat board	Meat board	Computer	Vehicle	Equipment		
	N\$	N\$	N\$	N\$	N\$	N\$	N\$	
Opening carrying amount	33 285 603	248 757	750 871	505 888	585 401	13 474		35 389 995
Cost as at 01/04/2017	33 285 603	248 757	1 161 658	1 430 632	2 586 124	47 268		38 760 042
Accumulated depreciation			(410 787)	(924 744)	(2 000 723)	(33 794)		(3 370 048)
Additions	-	-	58 074	83 975	-	-		142 049
Depreciation for the period	-	-	(77 643)	(175 468)	(296 952)	(1 348)		(551 411)
Closing Carrying amount	33 285 603	248 757	731 302	414 395	288 449	12 127		34 980 632
Cost as at 31/03/2018	33 285 603	248 757	1 219 732	1 514 607	2 586 124	47 268		38 902 090
Accumulated depreciation	-	-	(488 430)	(1 100 212)	(2 297 675)	(35 141)		(3 921 458)

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
3. Cash & Cash Equivalents	11 381 562	14 665 704
Stock brands Bank account	1 272 001	847 996
MAWF Project Call account	360 415	1 768 652
Drought Admin Call account	708 376	689 132
Bukalo Processing Plant Call account	451 613	1 842 355
MCA Caprivi Call Account - Simonis Storm	1 754 409	1 620 834
Meat Board Call Account - Simonis Storm	30 845	23 710
Meat Board Call Account -PSG	5 774	4 290
Meat Board Bank Current Account	5 750 965	7 863 433
FAN Meat Levy Current Account	606 755	898
Emergency VET Levy Current Account	181 672	898
Classification Levy Current Account	125 575	898
NCA Levy Current Account	131 452	898
Petty Cash	1 710	1 710
4. INVESTMENTS	43 303 439	37 877 506
Investment at Sanlam Namibia - BNK WHK	497 289	458 616
Investment at Sanlam Namibia - Capricorn	1 850 504	1 698 304
Investment Simonis Storm Securities	10 927 700	10 095 702
Investment Simonis Storm Securities	4 173 000	2 000 000
Namibia Equity Brokers	16 220 946	14 830 676
PSG KONSULT- Treasury Bill	9 634 000	8 794 208
5. RESERVE FUND	25 799 841	10 784 744
Surplus/(Deficit) from General Fund	19 763 841	8 439 733
Accumulated funds at beginning of the year	10 784 744	11 893 966
Prior year corrections	(37 440)	(4 025)
Budgeted donations to agricultural unions	(4 711 304)	(11 456 520)
Accumulated funds from Cattle Stabilization fund	-	1 911 590
6. CONTRIBUTIONS TO AGRICULTURAL UNIONS	4 711 304	11 456 520
Namibian Agricultural Union	942 261	4 582 608
Namibian National Farmers' union	3 769 043	6 873 912

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
7. ACCOUNT PAYABLES	3 704 181	8 866 460
Provision for leave accrued	1 748 060	1 884 898
Provision for Audit Fee	133 495	95 291
Receiver - VAT	-	7 566
Sundry accruals payments	1 165 683	1 051 790
Debtors overpayments	623 955	-
Accrued Donations to Agricultural Unions	-	5 728 260
Import VAT	32 988	80 257
Scanning	-	18 398
8. ACCOUNT RECEIVABLES	7 981 886	6 257 860
Trade Debtors/(Levies & other receivables)	7 261 240	5 305 313
Accrued Interest	674 319	615 303
Ear Tag Expenses	19 954	322 679
Stock Brands Expenses	7 350	-
VAT	16 513	-
Farm Audit	-	12 055
Nampower (Electricity deposit - Border Post)	2 510	2 510
9. EMERGENCY VET SERVICES LEVY FUND		
Income	2 498 135	1 662 603
Emergency Vet Services Levy	2 498 135	1 662 603
Expenses	4 615 443	1 013 519
Diseases Outbreak Control	2 317 440	583 459
Bank charges	1 378	-
Commission on levy	74 793	49 784
Animal Health Consultative Forum	79 418	380 276
Assistance to DVS	1 524 931	-
Cordon fence	617 483	-
(Deficit)/Surplus for the year	(2 117 308)	649 084
Accumulated funds at beginning of the year	13 457 549	12 808 465
Accumulated funds at end of the period	11 340 241	13 457 549

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
10. FAN MEAT FUND		
Income	7 520 354	5 007 553
FAN Meat levy	7 494 401	4 987 718
Seal of Quality	25 953	19 835
Expenditure	6 201 029	4 524 600
Staff Salaries	2 342 012	2 148 456
Admin and Stationery	163 442	290 016
Bank charges	1 362	-
Databases	114 182	267 510
Printing & publications	9 970	49 041
S&T/Training / Workshops	46 811	49 768
Office rent	370 182	211 152
Fan Meat Quality Management System	-	55 691
Vehicle Maintenance	4 108	-
Commission on levy	224 379	149 355
Seal of Quality	130 792	109 039
Animal Welfare	-	77 625
Namlits expenses	2 737 799	646 948
Registration of local Abattoirs	55 990	-
Bad Debts (DVS SALT SLA)	-	469 999
Surplus/(Deficit) for the year	1 319 325	482 953
Accumulated funds at beginning of the year	10 392 353	9 909 400
Accumulated funds at end of the period	11 711 678	10 392 353

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
11. STOCK BRAND REGISTRATION FUND		
Income	1 230 596	974 137
Interest received	26 720	16 871
Brand registration fee	1 203 876	957 266
Expenditure	802 131	485 239
Staff Salaries	219 443	231 122
Leave accrued	3 795	8 602
Bank charges	173 447	129 720
Admin fees 5% (VAT incl)	66 430	55 301
Databases & internet lines	82 237	-
Office rent	63 064	60 494
Stationery & other consumables	134 472	-
Publications	59 243	-
(Deficit) surplus for the year	428 465	488 898
Accumulated funds at beginning of the year	813 159	324 261
Accumulated funds at end of the period	1 241 624	813 159
Creditors	30 378	34 837
Payables	14 632	22 886
Leave Accrued	15 746	11 951
	1 272 001	847 996
12. NCA LEVY FUND		
Expenditure	2 684 995	3 705 656
NCA/LPF Farmers Mentorship Programme	2 519 063	2 767 213
Bank charges	1 367	-
Activities for Livestock Master Plan	103 944	882 544
Improvement of cattle value NCA	60 621	55 899
(Deficit) surplus for the year	(2 684 995)	(3 705 656)
Accumulated funds at beginning of the year	9 950 322	13 655 978
Accumulated funds at end of the period	7 265 327	9 950 322

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
13A. EAR TAG INCOME STATEMENT		
Sales	14 675 492	10 352 007
Less: Cost of Sales	11 225 051	7 953 536
Opening stock	2 341 292	1 110 606
Purchased	9 657 359	9 184 223
Closing stock	(773 600)	(2 341 293)
Gross Profit	3 450 441	2 398 471
Interest received	3 172	5 136
Other income	20 422	-
Total Income	3 474 035	2 403 607
Expenditure	2 667 363	2 254 998
Agents Commission on Sales	330 674	312 256
Bank charges	195 062	151 817
Databases	276 727	273 220
Meat Board Admin fees	733 698	519 855
Office Equipment	20 284	-
Office rent	132 041	136 562
Printing & publication info materials	-	5 284
Rent of Equipment	115 611	82 883
S&T Training & meetings	8 904	5 706
Staff Salaries & Leave accrued	647 966	558 463
Stationery & other consumables	180 277	182 411
Water & Electricity	26 119	26 541
Surplus(Deficit) for the period	806 671	148 609
Accumulated funds at beginning of the year	4 400 099	4 251 490
Accumulated funds at end of the period	5 206 770	4 400 099

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018 N\$	2017 N\$
13B. EARTAG BALANCE SHEET		
ASSETS		
Current Assets	6 944 135	5 254 765
Bank	5 841 155	1 949 974
Cash Control	106 179	231 438
Import VAT	216 761	727 260
Receiver of Revenue	6 440	4 800
Ear tag Stock on hand	773 600	2 341 293
Total assets	6 944 135	5 254 765
EQUITY AND LIABILITIES		
Capital and Reserves	5 485 802	4 679 131
Capital Reserves	5 206 770	4 400 099
Ear tags Subsidies	279 032	279 032
Current Liabilities	1 458 334	575 635
Accrued Expenses (Month end Payments)	1 414 262	470 288
Provision for Leave	39 985	33 571
Customers control	4 087	71 776
Total equity and liabilities	6 944 136	5 254 766

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
14. DVS PROJECTS		
Income	34 446	1 045 218
Interest received	34 446	74 279
Transfer from Angola DRC account	-	500 000
Money received from FAO	-	392 370
Money received from MOH Italy	-	78 569
Expenses	1 442 683	1 081 357
VET Clinic expenses	1 154 493	1 024 238
CVL Expenses	7 500	-
Transfer to NNFU	280 675	56 420
Bank Charges	15	699
Surplus(Deficit) for the year	(1 408 237)	(36 139)
Accumulated funds at beginning of the year	1 768 652	1 804 791
Accumulated funds at end of the period	360 415	1 768 652
15. DROUGHT ADMINISTRATION FUND		
Income	19 245	18 580
Interest received	19 245	18 580
Surplus (Deficit) for the year	19 245	18 580
Accumulated funds at beginning of the year	689 131	670 551
Accumulated funds at end of the period	708 376	689 131

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
16. FEASIBILITY STUDY OF MEAT EXPORT ANGOLA DRC		
Income	-	305 057
Interest received	-	305 057
Expenses	691 546	4 655 965
Vaccine Botswana Institute	-	2 671 517
Transfer to NNFU - Marketing study	480 164	-
OIE Conference	211 382	1 984 448
Surplus for the year	(691 546)	(4 350 908)
Accumulated funds at beginning of the year	691 546	5 042 454
Accumulated funds at end of the period	-	691 546
17. MCA CAPRIVI PROJECT		
Income	133 575	120 696
Interest received	133 575	120 696
Surplus/Deficit for the year	133 575	120 696
Accumulated funds at beginning of the year	1 620 834	1 500 138
Accumulated funds at end of the period	1 754 409	1 620 834
18. BUKALO MEAT PROCESSING PLANT - ZAMBEZI		
Income	32 610	3 068 266
Money received from GRN	-	3 000 000
Interest received	32 610	68 266
Expenses	1 423 353	1 225 911
Transfer to NNFU - Marketing study	239 161	-
Other expenses	1 184 192	1 225 911
Surplus/Deficit for the year	(1 390 742)	1 842 355
Accumulated funds at beginning of the year	1 842 355	-
Accumulated funds at end of the period	451 613	1 842 355

ANNEXURE D

MEAT BOARD OF NAMIBIA
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

		2018	2017
		N\$	N\$
19.	Administration fees	915 120	697 617
	a) Ear Tags	733 698	519 855
	b) Stock Brands	57 765	54 720
	c) Agricultural Boards Building	112 594	108 168
	d) Commission on 3rd Parties Deductions	11 063	14 874
20.	Arboricides		
	Sales	313	1 994 525
	Less: cost sales	313	2 327 652
	Opening stock	6 481	2 334 133
	Less: Closing stock	(6 168)	(6 481)
	Gross Profit/Loss	-	(333 127)
21.	Board administration expenses	1 948 021	1 871 666
	Sitting Allowance	1 095 483	1 036 283
	Travelling and Subsistence expenses	689 892	616 576
	Insurance	8 060	8 060
	Secretariat & Admin	138 586	171 038
	Workshops	16 000	39 709
22.	Personnel expenses	11 002 378	10 143 572
	Training	220 268	230 233
	Staff remuneration (TCC)	10 431 898	9 762 601
	Leave accrued	133 156	150 738
	NTA (VET Levy)	217 056	-

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
23. Office expenses	6 588 851	5 433 798
Annual Report	21 260	58 400
Audit Fees	38 203	35 704
Bank Charges	106 649	105 596
Insurance	158 297	151 522
Capital expenses	30 937	31 826
Office rent	1 501 818	1 391 084
Water & Electricity	197 281	167 236
Postage and Stamps	10 944	35 022
Printing	38 623	22 990
Stationery levy adverts & other consumables	382 173	314 495
Information Systems Services Expenses	370 722	384 812
Database upgrade	307 851	634 192
Human Resources/ admin Services Expenses	213 594	152 780
Market Share Promotion scheme	32 057	84 890
Assessment on Internal Control	-	90 408
Telecommunications	254 605	206 880
Maintenance - vehicles	54 943	96 836
Legal costs	1 904 948	416 354
Rent of office Equipment	86 655	77 415
PRO	877 291	975 356
24. Market Research	1 235 095	1 300 874
Industry Studies	150 529	107 545
Agricultural Shows	78 450	90 750
Adhoc Studies	25 743	62 354
International Market	-	40 334
Arboricides	-	10 882
Scholarships for Veterinary students	272 994	255 150
Local Market Development	707 379	733 859

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
25. Depreciation	357 332	557 888
Motor vehicles	139 781	347 382
Furniture & Fittings	59 365	64 682
Computer Equipment	156 838	144 451
Show Equipment	1 348	1 373
26. Net Border Control Costs	4 974 914	4 689 708
Inspection fee	(1 083 861)	(1 153 583)
Inspection Expenses	6 058 775	5 843 291
Staff Salary	4 260 512	4 522 900
Overtime	630 426	-
S&T allowance	173 549	267 271
Office rent	156 562	190 283
Clothing	33 062	59 369
Accommodation rent	180 375	163 861
Courier Service	15 461	28 944
Telephone	83 859	69 014
Water & Electricity	36 025	46 626
Maintenance House	-	23 000
Vehicle Maintenance	11 555	2 539
Depreciation of Assets	194 079	205 999
Other consumables	185 604	148 113
SLA & Software Internet lines	97 706	113 696
Border office cleaner	-	1 676

ANNEXURE D

MEAT BOARD OF NAMIBIA

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH (Continued)

	2018	2017
	N\$	N\$
27. Net Classification Costs		
Income	4 466 606	5 015 676
Classification levy income	4 466 606	5 015 676
Expenses	(7 647 315)	(7 634 286)
Classification Salary	7 255 159	7 306 538
Classification S&T	134 458	98 075
Bank charges	1 334	-
Marking Ink & instruments	114 906	65 917
Registration of abattoir	-	12 761
Protective Clothing	15 785	59 740
Stationery & Other consumables	42 721	-
Telecommunication & internet lines	35 189	38 233
Office Rent & water and electricity	43 263	46 992
Medical Examinations / check-ups	4 500	6 030
 (Deficit)/Surplus for the year	 (3 180 709)	 (2 618 610)
Accumulated funds at end of the period to be transferred to the General Fund	(3 180 709)	(2 618 610)
 28. RECONCILIATION OF SURPLUS FOR THE PERIOD TO CASH		
Surplus for period	15 015 097	(3 016 788)
Depreciation	551 411	763 887
Interest received	(3 669 646)	(3 692 401)
Profit before working capital movements	11 896 862	(5 945 302)
 Movement in accounts receivable	 (1 724 026)	 1 857 028
Movement in Stock	313	2 327 652
Movement in accounts payable	(5 166 739)	4 885 783
	(6 890 452)	9 070 463
CASH GENERATED FROM OPERATIONS	5 006 410	3 125 161



MEAT BOARD OF NAMIBIA

P.O. Box 38 WINDHOEK Namibia

Tel: +264 61 275 830 | Fax: +264 61 228 310

Email: info@nammic.com.na

www.nammic.com.na