



REPUBLIC OF NAMIBIA

REMARKS

BY

**HONOURABLE ERASTUS UTONI,
MINISTER OF URBAN AND RURAL DEVELOPMENT**

DURING

THE NHE ANNUAL GENERAL MEETING

WINDHOEK, FRIDAY, 14 March 2025

Thank you Director of Ceremonies;

- Hon Iipumbu Shiimi, Minister of Finance and Public Enterprises
- Mrs Toska Sem, NHE Board Chairperson
- Other Board Members present
- Mr. Gisbertus Mukulu, and the entire NHE management team
- My team from our Ministry of Urban and Rural Development
- Officials from the Ministry of Finance and Public Enterprises
- Members of the media and other invited attendees
- Ladies and Gentlemen;

A very good morning to you all.

I am honoured to have been invited to deliver brief remarks at this important platform that marks the NHE Annual General Meeting.

From the onset, I am moved by the progress the National Housing Enterprise is for the past few years that is signifying a positive swift in managing affairs. I am also happy because just last week I had to delegate my Executive Director to officiate at the handover of NHE houses at Ondangwa where 64 families were blessed with new house presenting an opportunity for place to call home. Thus, I wish to reiterate my sentiment that I am truly really happy that the NHE has set a stage and path for success as we are continuously witnessing success stories country wide and being updated on each and every progress being made.

Today, I believe is yet another important day and occasion in the history of the NHE as we are aware that due to several challenges, the entity's financials were behind for several financial years, but that has changed now. During last year's AGM in September 2024, it was indeed exciting to witnessing the presentation of the published annual report and audited financial statements. I must say that it is quite encouraging and commendable with the presentation made today, to see the NHE being up to date with audits, being able to present annual reports, being on time in producing audited annual financial statements and holding Annual General Meetings. I commend the Board for providing strategic leadership and oversight over the affairs of the organisation, please keep it up. I also commend the CEO and his administrative team for taking their job seriously and enabling us to do what we are doing here today. This again demonstrate your dedication and commitment as a team.

Honourable Minister, Ladies and Gentlemen;

I have taken note of the achievements of the NHE over the reporting period as presented earlier. Realising a profit is surely an indication that an effort has been made to put the NHE in a financially sound position. After many years of being in the negatives, at least now financial prudence is starting to show. I wish to encourage the leadership to keep improving this financial performance, so that the enterprise is able to do more for our people as far as housing provision is concerned.

I have also taken note of the challenges, which we collectively must address by all means. The NHE mandate here as mentioned in the presentation, is to finance and build houses for our people and are we fully understand that the low-income segment that we are expected to dominate in terms of housing provision is also a high-risk segment in terms lending. The majority struggle with loan repayments and makes collection a challenge, but this is the segment of our population that most need our services.

It is in response to some of those challenges that we reviewed the national housing policy to also prioritise the low-income groups which calls for innovative interventions from all of us. Of course, government is on board and committed to addressing the surging housing backlog but we must also know that state resources are limited, and national priorities are competing. It is my our wish that the NHE start making use of the strong asset base that we saw in the presentation to unlock more funding for capital projects. Let us explore all avenues to play our part in resolving the housing challenge.

Director of Proceedings;

While commending the Board and NHE management with its entire team for this milestone, I want to urge you to now maintain a clean slate with regards to audits and financial statements. You will agree with me that the task ahead of us in the coming administration will be more demanding for us to scale up the provision of housing and by now most of you I believe has learned of the vision of our incoming President Her Excellency Dr Netumbo Nandi Ndeitwa to address the housing backlog. I can only assure that the expectations will be high and much will be require for us to fulfil that vision. I therefore am happy that you have incorporated operational excellence in your current Integrated Strategic Business Plan and that everyone is not duty-bound to achieve that excellence in your operations.

In conclusion, I would to urge the Board Chairperson, to make it a priority and your personal mission during the rest of your tenure that we do not ever fall back on the NHE financials. I am confident that if leadership is meaning fully provided, management will do and ensure strict compliance to our laws as far as financial reporting for public enterprises is concerned.

Allow once again to thank each and everyone here for making time to be with us this morning and I will reiterate that Government through our Ministry of Urban and Rural Development is on the move and remains committed to the task of delivering affordable housing to as many Namibians as possible.

With those few remarks ladies and gentlemen, thank you once again for this opportunity.

I thank you.

