

RH BOPHELO LIMITED

Incorporated in the Republic of South Africa

(Registration number: 2016/533398/06)

JSE & RSE Share Code: RHB, ISIN: ZAE000244737

("RHB" or "the Company")



SHORT-FORM ANNOUNCEMENT OF THE CONDENSED UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2021

The Board of Directors ("the Board") of the Company is pleased to present the results for the period ended 31 August 2021.

FINANCIAL OVERVIEW

The key financial indicators reflected in these financial results are:

- Net asset value per share increased by 11,43%, to R14,32 in the current period from R12,85 in the prior period.
- Net asset value increased by 22,43% when compared to the prior period, from of R756,7 million to R926,5 million.
- Earnings per share and headline earnings per share have decreased by 12,23% from R1,39 to R1,12.
- Investment income decreased by 11,23% when compared to the prior period, from R114,8 million to R101,9 million.
- Total income before tax decreased by 11,35% when compared to the prior period, from R103 million to R91,3 million in the current period.
- Total income after tax decreased by 11,11% from R81 million in the prior period to R72 million in current period.
- A maiden dividend of R9,7 million (calculated at 15 cents per share) was declared for Class "A" Ordinary shares on the 26 May 2021 with a dividend per share of 15 cents and the date of payment was 26 July 2021.
- The Board approved a gross dividend of R3,9 million in relation to the unlisted 1 "B" Class Share. The "B" Class Share dividend was declared on the 26 November 2021. The B share has been issued to the company's investment management company RH Bophelo Management Company (ManCo) and its dividend represents a reward for management services provided to RH Bophelo. The dividend is calculated using a formula that accounts for the cumulative growth in the net asset value of RH Bophelo. RH Bophelo Limited's tax reference number is 9729/758/160. The dividend is exempt from dividend withholding tax.

	Aug-21 Unaudited R	Aug-20 Reviewed R	Feb-21 Audited R
Investment income	101 984 873	114 859 350	188 834 745
Other income	181 988	138 000	430 411
Total expenses	<u>(10 778 330)</u>	<u>(11 925 752)</u>	<u>(22 747 356)</u>
Total income before tax	91 388 531	103 071 598	166 517 800
Income tax	<u>(19 247 090)</u>	<u>(21 942 494)</u>	<u>(35 300 586)</u>
Total income after tax	72 141 441	81 129 104	131 217 214
Per share information			
Basic and headline earning per share (R)	1,12	1,39	2,18
"A" Ordinary dividend per share (R)	0,15	-	-
Weighted average number of issued shares	64 699 423	58 453 660	60 316 801
	Aug-21 Unaudited R	Aug-20 Reviewed R	Feb-21 Audited R
Net asset value	926 513 805	756 697 948	864 076 058
Cash and cash equivalents	15 357 453	44 164 704	34 699 084
Number of shares in issue	64 699 423	58 875 000	64 699 423

Net asset value per share (R)

14,32

12,85

13,36

SHORT-FORM NOTICE

This short-form announcement is the responsibility of the Directors of the Company. It is a summary of the full announcement released on SENS and published on the Company's website (<https://www.rhbophelo.co.za/investment/sens-announcements>) on 26 November 2021 and does not contain full or complete details.

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement available on the Company's website and SENS. The full announcement can be accessed using the following links:

- Company website (<https://www.rhbophelo.co.za/investment/investors>).
- JSE Link: <https://senspdf.jse.co.za/documents/2021/jse/isse/RHBE/Half2021.pdf>

The full announcement can also be requested from the Company Secretary via an email (cosec@corporate-vision.co.za) and it's also available for inspection at the Company's registered office.

On behalf of the Board
Quinton Zunga
CEO

Katekani Dion Mhlaba CA (SA)
CFO

Johannesburg

26 November 2021

Registered Office

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Directors

Q Zunga (Chief Executive Officer)
KD Mhlaba (Chief Financial Officer)
VP Nomvalo (Executive Director)
CW Clarke (Executive Director)
Dr. SG Motuba (Lead Independent Non-Executive Director)
Dr. KR Ntshwana (Independent Non-Executive Director)
JR Oliphant (Non-Executive Chairman)
Dr. PD Sekete (Non-Executive Director)
DM Lerutla (Independent Non-executive Director)
B Segooa (Independent Non-Executive Director)
LR Maseko (Independent Non-Executive Director)

Company Secretary

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Transfer Secretaries

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