

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 SUMMARISED YEAR END RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2022

INTRODUCTION

The Board of Directors ("the Board") of the Company is pleased to present the results for the year ended 28 February 2022.

The key financial indicators reflected in these financial results are:

- Net asset value increased by 5% year on year, from a balance of R864 million to R904 million;
- Total investment income decreased by 54% year on year, from R189 million to R88 million;
- Dividend income increased by 71% year on year, from R7 million to R24 million;
- Total income before tax decreased by 62% year on year, from R167 million to R64 million;
- Total income after tax decreased by 60% year on year, from R131 million to R53 million;
- Basic earnings and diluted earnings per share decreased by 62%, to 82,7 cents per share (2021: 217,5 cents per share);
- Headline and diluted headline earnings per share decreased by 62%, to 82,7 cents per share (2021: 217,5 cents per share);
- Net asset value per share increased by 5%, to 1 397,3 cents per share (2021: 1 335,6 cents per share);
- The Company declared a gross maiden dividend on "A" ordinary shares of ZAR 15 cents per "A" share during the 2022 financial period, record date 23 July 2021 and paid on 26 July 2021. The total dividend declared was R9 703 695 (2021: Nil);
- Another maiden dividend of R3 900 000 was declared, and paid on 25 February 2022 on the "B" class share relating to a management incentive scheme; and
- No dividends were declared subsequent to year end.

SUMMARISED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 28 FEBRUARY 2022

	Audited Feb-22 R	Audited Feb-21 R
Investment income		
Interest income	5 826 678	7 020 714
Dividend income	24 071 536	7 336 107
Gains from financial assets at fair value through profit or loss	58 464 695	174 477 925
Total investment income	88 362 909	188 834 746
Other income	1 872 316	430 411
Total expenses	(25 802 742)	(22 747 356)
Total income before tax	64 432 483	166 517 801
Basic earnings and diluted earnings per share (cents)	82,7	217,5
Headline and diluted headline earnings per share (cents)	82,7	217,5

Note: There are no dilutive instruments in issue

Number of ordinary shares in issue	64 691 298	64 691 298
Net asset value per share (cents)	1 397,3	1 335,6

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 <https://senspdf.jse.co.za/documents/2022/jse/isse/RHBE/Year2022.pdf> and published on the Company's website (<https://www.rhbophelo.co.za/investment/sens-announcements>) on 10 June 2022 and does not contain full or complete details.

This announcement is itself not independently reviewed but extracted from independently audited results, on which Mazars has issued an unmodified audit opinion, which is available on the Company's website.

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement and the audited annual financial statements available on the Company's website and SENS. The full announcement, the independent unmodified auditor's report containing key audit matters and the audited annual financial statements can be accessed using the following links: Company website (<https://www.rhbophelo.co.za/investment/investors>).

The full announcement can be requested from the company secretary via an email (cosec@corporate-vision.co.za).

On behalf of the Board
Quinton Zunga
CEO

Dion Mhlaba
CFO

Johannesburg
10 June 2022

Registered Office

1st floor, 1 Melrose
Boulevard Melrose Arch,
Melrose North
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Directors

Q Zunga (Chief executive officer)
KD Mhlaba (Chief financial officer)
VP Nomvalo (Executive director)
C 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)
R Nkadimeng (Independent non-executive Director)
– Resigned 8 March 2021
D Lerutla (Independent non-executive Director) B
Segooa (Independent non-executive Director)
L Maseko (Independent non-executive Director) –
Appointed 17 November 2021

Company Secretary

Corporate Vision Consulting Proprietary Limited

Auditors

Mazars South Africa

Transfer Secretaries

Computershare Investor Services Proprietary Limited

JSE Sponsor

Deloitte & Touche Sponsor Services Proprietary Limited

Rwanda Sponsor

FAIDA Securities