

## 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 UNAUDITED INTERIM RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2022

---

The Board of Directors ("the Board") of the Company is pleased to present the results for the period ended 31 August 2022. Although the performance has seemingly declined for this period, we are delighted of our partnership with Norsad Finance Limited ("Norsad") which has rebalanced our capital structure to incorporate debt.

Furthermore, with the anticipated exits from Genric Insurance Proprietary Limited and Phelang Bonolo Healthcare Procurement and Management Company Proprietary Limited, the Company will have increased liquidity.

## FINANCIAL OVERVIEW

The key financial indicators reflected in these financial results are:

- Net asset value per share decreased by 1,82% to R14,06 in the current period from R14,32 in the prior period.
- Net asset value decreased by 1,86% when compared to the prior period, from R926,5 million to R909,2 million.
- Investment income decreased by 83,2% when compared to the prior period, from R101,9 million to R17 million.
- Total income before tax decreased when compared to the prior period, from R91,3 million to R5,4 million in the current period.
- Total income after tax decreased from R72 million in the prior period to R5,3 million in the current period
- Cash and cash equivalents increased by 180% from R15 million to R42 million when compared to the prior period.

	Aug-22 Unaudited R	Aug-21 Unaudited R	Feb-22 Audited R
Investment Income	17 077 194	101 984 873	58 464 695
Other Income	198 500	181 988	1 872 316
Total expenses	(11 883 738)	(10 778 330)	(17 704 107)
Total income before Tax	5 391 956	91 388 532	64 432 483
Income tax	(90 582)	(19 247 090)	(10 948 303)
Total income after tax	5 301 374	72 141 442	53 484 180
Per share information			
Basic earnings per share and headline earnings per share (cents)	8,2	111,5	82,7
"A" Ordinary dividend per share (cents)	-	15	15
Weighted average number of issued shares	64 691 298	64 691 298	64 691 298

	Aug-22 Unaudited R	Aug-21 Unaudited R	Feb-22 Audited R
Net Asset Value	909 257 918	926 513 805	903 956 544
Cash and cash equivalents	42 206 217	15 357 453	7 763 716
Number of shares in issue	64 691 298	64 691 298	64 691 298
Net asset value per share (cents)	1 405,5	1 432,2	1 397,3

## 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 25 November 2022 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/2022/jse/isse/RHBE/Half2022.pdf>

The full announcement can be requested from the company secretary via an email ([ragni@corporate-vision.co.za](mailto:ragni@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

Dion Mhlaba  
CFO

Johannesburg

25 November 2022

### Registered Office

1<sup>st</sup> floor Unit 12, 1 Melrose Boulevard  
Melrose Arch, Johannesburg, 2191  
South Africa

### Directors

Q Zunga (Chief executive officer)  
KD Mhlaba (Chief financial officer)  
VP Nomvalo (Executive director)  
C Clarke (Executive director)  
S Moraba (Lead independent non-executive Director)  
Dr. KR Ntshwana (Independent non-executive Director)  
JR Oliphant (Non-executive chairman)  
Dr. PD Sekete (Non-executive Director)  
B Segooa (Independent non-executive Director)  
L Maseko (Independent non-executive Director)

### Company Secretary

Corporate Vision Consulting Proprietary Limited

### Transfer Secretaries

Computershare Investor Services Proprietary Limited

### Sponsor

South Africa  
Deloitte & Touche Sponsor Services Proprietary Limited.

### Rwanda

Faida Securities Rwanda Limited

### Auditors

Mazars  
54 Glenhove road  
Melrose Estate  
Johannesburg  
Gauteng  
2196

