

Short form announcement of the condensed interim results

for the six months ended 31 August 2023 and dividend declaration and changes in directors



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")

The Board of Directors ("the Board") of the Company is pleased to present the unaudited interim results for the six months ended 31 August 2023.

Financial overview

INVESTMENT INCOME ^ 229% R56 million (2022: R17 million)	BOARD APPROVED AND DECLARED A GROSS DIVIDEND ON "A" ORDINARY SHARES ^ ZAR 31 cents per "A" share Record date Thursday, 14 December 2023. The total dividend declared is R20 million (2022: Rnil)	TOTAL INCOME AFTER TAX ^ 248% R18,4 million (2022: R5,3 million)
NET ASSET VALUE PER SHARE AND TANGIBLE NET ASSET VALUE PER SHARE ✓ 2% R13,76 (2022: R14,06)	NET ASSET VALUE ✓ 2% R890 million (2022: R909 million)	BASIC EARNINGS PER SHARE AND HEADLINE EARNINGS PER SHARE ^ 248% 28,52 cents (2022: 8,19 cents)

The company and its investments remain liquid and solvent, with sufficient resources to continue operating into the foreseeable future.

	Aug-23 Unaudited R	Aug-22 Unaudited R	Feb-23 Audited R
Total investment income/(loss)	56 160 423	17 077 194	(20 069 291)
Other income	411 000	198 500	4 242 350
Total expenses	(30 586 565)	(11 883 738)	(28 782 497)
Total income/(loss) before tax before tax	25 984 858	5 391 956	(44 609 438)
Income tax	(7 535 667)	(90 582)	12 396 598
Total income/(loss) after tax after tax	18 449 191	5 301 374	(32 212 840)
Earnings/(loss) per share (cents)			
Basic and diluted earnings/(loss) per share (cents)	28,52	8,19	(49,80)
Headline earnings/(loss) per share and diluted headline earnings/(loss) per share (cents)			
"A" Ordinary dividend per share (cents)	28,52	8,19	(49,80)
Weighted Average Number of Shares	64 691 298	64 691 298	64 691 298
Net asset value	890 192 895	909 257 918	817 743 704
Cash and cash equivalents	111 126 064	42 206 217	151 930 126
Number of shares in issue	64 691 298	64 691 298	64 691 298
Net asset value per share and tangible net asset value per share (R)	13,76	14,06	13,48

Dividend declaration

Shareholders are hereby advised that the Board of Directors of RH Bophelo has **approved and declared an interim gross cash dividend of 31 cents per "A" ordinary share**, from income reserves, for the six months ended 31 August 2023.

The dividend is subject to a South African dividend withholding tax rate of 20%, resulting in a net dividend of 24,8 cents per "A" ordinary share, unless the shareholder is exempt from paying dividend tax.

As at the date of this announcement, the Company has 64 691 298 "A" ordinary shares of no par value in issue and ranking for dividend at the date of this declaration.

The Company's income tax reference number is 9729/758/160.

Salient dates and times

Shareholders are hereby advised of the following salient dates and times for the payment of the dividend:

- Declaration date: Tuesday, 28 November 2023
- Last day to trade *cum* dividend: Monday, 11 December 2023
- Securities commence trading *ex-dividend*: Tuesday, 12 December 2023
- Record date for purposes of determining the registered holders of "A" ordinary shares to participate in the dividend at close of business on: Thursday, 14 December 2023
- Payment date: Monday, 18 December 2023
- Share certificates may not dematerialised or rematerialised between Tuesday, 12 December 2023 and Thursday, 14 December 2023, both dates inclusive

Resignation and appointment of chief financial officer

Shareholders are hereby informed of the resignation of Mr Katekani Dion Mhlaba as Executive Director and Chief Financial Officer of the Company effective 1 December 2023. The Board would like to extend its appreciation for his commitment and service to the Company over the years.

Additionally, shareholders are hereby informed of the appointment of Ms Aviwe Yondie Metu as Executive Director and Chief Financial Officer effective 1 December 2023. Ms Metu has a Bachelor of Accounting and Honors in Accounting from the University of KwaZulu-Natal. She is a qualified Chartered Accountant with 17 years working experience. She has worked on various executive-level financial leadership capacities for multiple companies in reporting, continually revamping and improving processes, internal controls and managing staff to achieve dynamic results. She has held multiple senior Board memberships, including a non-executive director of Combined Motor Holdings Limited, which is listed on the Johannesburg Stock Exchange.

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 28 November 2023 and on the JSE cloud link:

<https://senspdf.jse.co.za/documents/2023/jse/isse/RHBE/Half2023.pdf> 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.

The full announcement can also be requested from the company secretary via an email (Rose@statucor.co.za) and is also available for inspection at the company's registered office during office hours.

On behalf of the Board

Mr Quinton Zunga

CEO

Mr Dion Mhlaba

CFO

Johannesburg 28 November 2023

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Directors

Q Zunga (Chief Executive Officer)
KD Mhlaba (Chief Financial Officer)
C Clarke (Executive Director)
S Moraba (Independent Non-Executive Chairman)
Dr PD Sekete (Non-Executive Director)
B Segooa (Independent Non-Executive Director)
F Makwetla (Non-Executive Director)
R Makhubela (Independent Non-Executive Director)

Company Secretary

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Auditors

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