

**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 FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2024

**SUSTAINABLE INVESTMENT PORTFOLIO AND NET ASSET VALUE GROWTH**

RHB has sustained the growth in Net Asset Value ("NAV") stemming from year-end results and produced notable results for the six months ended August 2024. With a growth in both the investment portfolio and net asset value at 5% (2023: 9%) and 18% (2023: 2%) respectively, the Company continues to see progress on the expansion of its strategy.

During the interim period, the Company through RH Bophelo Operating Company Proprietary Limited ("RHBO") made the following material investments:

- Founded Renal Healthcare Africa Proprietary Limited ("Renal Healthcare Africa") in conjunction with Renocare South Africa Proprietary Limited ("Renocare SA"). RHBO owns 51% of the joint venture. During the current period, RHBO's equity contribution amounted to R8,3 million. Renal Healthcare Africa provides dialysis services.
- Deployed capital to the value of R3,5 million to RazoHealth Radiology Proprietary Limited ("Razohealth") for the opening of the first radiology practice.

**FINANCIAL OVERVIEW**

The key financial indicators reflected in these financial results are as follows:

- Investment income decrease year-on-year due to lower interest income on the back of lower cash balances and lower fair value gains;
- Decrease in expenses due to lower finance costs;
- Basic earnings per share and headline earnings per share increased by 4% from 28,52 cents in prior period to 29,63 cents per share;
- Net asset value, net asset value per share and tangible net asset value per share increased by 18% from R890 million to R1 054 million and R13,76 to R16,29 respectively;
- No dividend declared in the current period, prior period R20 million; and
- The Company and its investments remain liquid and solvent, with sufficient resources to continue operating into the foreseeable future.

	<b>Aug-24 Unaudited R</b>	<b>Aug-23 Unaudited R</b>
Gains from financial assets at fair value through profit or loss	38 487 649	45 193 471
Interest income	4 390 482	8 122 453
Dividend income	9 400 000	2 844 498
Other income	195 504	411 000
Total expenses	(25 253 915)	(30 586 564)
<b>Total income before tax</b>	<b>27 219 720</b>	<b>25 984 858</b>
Income tax	(8 050 220)	(7 535 667)
<b>Total income after tax</b>	<b>19 169 500</b>	<b>18 449 191</b>
<b>Earnings per share</b>		
Basic and diluted earnings per share (cents)	29,63	28,52
Diluted and headline earnings per share (cents)	29,63	28,52

"A" ordinary dividend per share (cents)	-	31
Weighted average number of shares	64 691 298	64 691 298
Net asset value (R)	1 053 502 955	890 192 895
Cash and cash equivalents (R)	30 427 013	111 126 064
Number of shares in issue	64 691 298	64 691 298
Net asset value per share and tangible net asset value per share (R)	16,29	13,76

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## 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 2024 and does not contain full or complete details.

Any investment decision 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 link:

JSE link: <https://senspdf.jse.co.za/documents/2024/jse/isse/RHBE/Half2025.pdf>

The full announcement can be requested from the company secretary ([BoardSupport@statucor.co.za](mailto:BoardSupport@statucor.co.za)) and is also available for inspection at the Company's registered office during office hours.

On behalf of the Board



Quinton Zunga  
CEO



Yondie Metu  
CFO

Johannesburg  
26 November 2024

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**Directors**

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CW Clarke (Chief Investment Officer)  
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Dr PD Sekete (Non-Executive Director)  
B Segooa (Independent Non-Executive Director)  
F Makwetla (Non-Executive Director)  
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