London Finance & Investment Group PLC
(Incorporated in England with registered number 201151)
LSE code: LFI
JSE code: LNF
ISIN: GB0002994001
("London Finance" or "the Company")

London Finance & Investment Group PLC

Summarised Audited Results for the year ended 30 June 2022 and Dividend Declaration

Introduction to the Company

London Finance and Investment Group PLC. (LSE: LFI, JSE: LNF), the investment company whose assets primarily consist of Strategic Investments and a General Portfolio, today announces its audited financial results for the year ended 30 June 2022 and the Board's Dividend Declaration.

Highlights

Results

- Net assets have decreased to 54.8p per share (2021 – 60.5p per share)
- The sale of 4,200,000 shares in Finsbury Food Group Plc for £3,445,000 has led to decrease in value of the Strategic Investments, from £8,202,000 to £3,957,000.
- Strategic investments had a yield of 0% (2021 –0%)
- The value of the General Portfolio has increased, including investment purchases and sales, over the year, by 16.3% from £12,081,000 to £14,055,000
- The fair value of the General Portfolio investments over the period has decreased by £508,000
- No significant increase in Group operating costs
- A final dividend of 0.60p per share is recommended, making a total of 1.15p per share for the year (2021 – 1.15p)
- Basic and headline earnings /(losses) per share (1.4) p (2021 – profit of 4.8p)

Dividend

In respect of the normal gross cash dividend, and in terms of the South African Tax Act, the following dividend tax ruling only applies to those shareholders who are registered on the South African register on Friday, 9 December 2022.

- The number of shares in issue as at the dividend declaration date is 31,207,479;
- The dividend has been declared from income reserves. Funds are sourced from the Company's main bank account in London and is regarded as a foreign dividend by South African shareholders; and
- The Company's UK Income Tax reference number is 948/L32120.

Dividend dates:

Last date to trade (SA)	Tuesday, 6 December 2022
Shares trade ex-dividend (SA)	Wednesday, 7 December 2022
Shares trade ex-dividend (UK)	Thursday, 8 December 2022
Record date (UK and SA)	Friday, 9 December 2022
Pay date	Wednesday, 21 December 2022

The JSE Listings Requirements require disclosure of additional information in relation to any dividend payments.

Shareholders registered on the South African register are advised that a dividend withholding tax will be withheld from the gross final dividend amount of ZAR 11.89206 cents per share at a rate of 20% unless a shareholder qualifies for an exemption; shareholders registered on the South African register who do not qualify for an exemption will therefore receive a net dividend of ZAR 9.51365 cents per share. The dividend withholding tax and the information contained in this paragraph is only of direct application to shareholders registered on the South African register, who should direct any questions about the application of the dividend withholding tax to Computershare Investor Services (Pty) Limited, Tel: +27 11 370 5000.

Share certificates may not be de-materialised or re-materialised between Wednesday 7 December 2022 and Friday, 9 December 2022, both days inclusive. Shares may not be transferred between the registers in London and South Africa during this period either.

Full Announcement

This short-form announcement is the responsibility of the Directors of the Company and is a summary of the information in the full announcement and does not contain full or complete details of the full announcement, which is available for viewing on the following website:

JSE website: https://senspdf.jse.co.za/documents/2022/jse/isse/lojm/fy.pdf

Any investment decision by investors and/or shareholders should be based on consideration of the information contained in the full financial results announcement and annual financial statements, copies of which are also available for inspection at the Company's offices on workdays during business hours (at no charge) or on request from the company secretary by e-mail: rod.venables@city-group.com

On behalf of the Board

United Kingdom
30 September 2022

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