

**RH BOPHELO LIMITED**

Incorporated in the Republic of South Africa

(Registration number: 2016/533398/06)

JSE &amp; RSE Share Code: RHB, ISIN: ZAE000244737

("RHB" or "the Company")




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**SHORT-FORM ANNOUNCEMENT OF THE SUMMARY ABRIDGED FINANCIAL RESULTS FOR THE YEAR ENDED 28 FEBRUARY 2021**


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The Board of Directors ("the Board") of the Company is pleased to present the summary abridged results for the year ended 28 February 2021.

**FINANCIAL OVERVIEW**

The key financial indicators reflected in these financial results are:

- Net asset value increased by 34% year on year, from a balance of R647 million to R863 million;
- Investment income increased by 79% year on year, from R105 million to R188 million;
- Total income before tax increased by 84% year on year, from R90 million to R166 million;
- Total income after tax increased by 87% year on year, from R70 million to R131 million;
- Basic earnings per share and headline earnings per share increased by 67% year on year from 131 cents to 218 cents;
- Net asset value per share increased by 15%, current year R13,35 compared to prior year R11,56;
- The Company and its investments remain liquid and solvent, with sufficient resources to continue operating into the foreseeable future; and
- The board approved and declared a final gross dividend of 15 ZAR cents per "A" ordinary share from income reserves for the year ended 28 February 2021 (2020: 0 ZAR cents per share).

	Feb-21 <b>R</b>	Feb-20 <b>R</b>
Total investment income	188 834 745	105 386 661
Other income	430 411	1 984 110
Total expenses	(22 747 356)	(16 912 042)
Total income before tax	166 517 800	90 458 729
Income tax	(35 300 586)	(20 469 771)
Total income after tax	<u>131 217 214</u>	<u>69 988 958</u>

**Earnings per share (cents)**

Basic headline and earnings per share (cents)	218	131
WANOS	60 316 801	53 592 090

Note: There are no dilutive instruments in issue

Net Asset Value	863 454 165	646 608 844
Cash and cash equivalents	34 699 084	120 069 140
Number of shares in issue	64 699 423	55 934 179
Net asset value per share (R)	13,35	11,56

## **Dividend declaration:**

The board approved and declared a final gross dividend of 15 ZAR cents per "A" ordinary share from income reserves for the year ended 28 February 2021 (2020: 0 ZAR cents per share).

The dividend is subject to a South African dividend withholding tax (DWT) rate of 20%, unless the shareholder is exempt from paying dividends tax or is entitled to a reduced rate in terms of the applicable double-tax agreement. Including DWT results in a net dividend of 12 ZAR cents (2020: 0 ZAR cents) per share. The number of issued ordinary shares is 64 699 423 at the date of this declaration. RHB's income tax reference number is 9729/758/160.

The salient dates of the dividend declaration are:

Declaration date	Monday, 31 May 2021
Last day to trade cum dividend	Tuesday, 20 July 2021
Trading ex-dividend commences	Wednesday, 21 July 2021
Record date	Friday, 23 July 2021
Date of payment	Monday, 26 July 2021

As the dividend has been declared and denominated in Rand, it will be paid (in Rand) into the bank accounts of shareholders appearing on the Computershare Investor Services Proprietary Limited register.

Share certificates may not be dematerialised or rematerialised between Wednesday, 21 July 2021 and Friday, 23 July 2021, both days inclusive.

## **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 31 May 2021 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 available on the Company's website and SENS. The full announcement, the independent auditor's report containing key audit matters and the audited financial statements can be accessed using the following links:

- Company website (<https://www.rhbophelo.co.za/investment/investors>).
- JSE Link: <https://senspdf.jse.co.za/documents/2021/jse/isse/RHBE/Year2021.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)).

On behalf of the Board  
Quinton Zunga  
CEO

Dion Mhlaba  
CFO

Johannesburg

31 May 2021

**Registered Office**

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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)  
D Lerutla (Independent non-executive Director)  
B Segooa (Independent non-executive Director)

**Company Secretary**

Corporate Vision Consulting Proprietary Limited

**Auditors**

Mazars

**Transfer Secretaries**

Computershare Investor Services Proprietary Limited

**JSE Sponsor**

Deloitte & Touche Sponsor Services Proprietary  
Limited

**Rwanda Sponsor**

FAIDA Securities