

Mahube Infrastructure Limited  
 (Formerly GAIA Infrastructure Capital Limited)  
 (Incorporated in the Republic of South Africa)  
 (Registration number: 2015/115237/06)  
 ISIN: ZAE000290763  
 JSE code: MHB  
 ("Mahube" or the "Company")

## SHORT FORM ANNOUNCEMENT : INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2022 AND CASH DIVIDEND DECLARATION

### Salient features:

- Dividends received down 65.6% to R11.0 million from R32.0 million
- Total revenue down 41.0% to R24.0 million in comparison to R40.7 million for the comparative period last year
- Basic earnings and headline earnings per share down to 29.0 cents per share in comparison to 60.3 cents for the comparative period last year
- Tangible NAV per share at R11.18 compared to R10.91 in the comparative period last year
- Interim dividend declaration of 45.00 cents per share

### Investment portfolio

Mahube is an infrastructure company that offers investors exposure to infrastructure assets in Southern Africa. The vision of Mahube is to stimulate fast, inexpensive and sustainable delivery and upkeep of infrastructure on a significant scale. Mahube aims to provide investment returns that are characterised by predictable and regular cash flows generated from infrastructure assets, long-term investment into ownership and operation of assets, and blue-sky upside from providing disruptive solutions to infrastructure-related market inefficiencies. Currently Mahube has invested in and holds equity interests in two wind farms and three solar photovoltaic farms with a collective power generation capacity of approximately 400 MW. Four of the renewable energy assets were licensed during Bid Window Round 1 of the Renewable Energy Independent Power Procurement Programme in South Africa. The fifth was licensed during Bid Window Round 2. Each asset generates electricity that it sells to Eskom under a 20-year power purchase agreement.

### Condensed Statement of Comprehensive Income for the six months ended 31 August 2022

	31 August 2022	31 August 2021	% change
Revenue (R'000)	24 004	40 704	(41)
Net profit (R'000)	15 987	33 261	(52)
Earnings and headline earnings per share (cents)	28.99	60.31	(52)
Net asset value per share	11.18	10.91	2

## Dividend distribution

The Board has pleasure in announcing that an interim gross dividend per ordinary share of 45.00000 cents, has been declared for the six months ended 31 August 2022.

Dividends are subject to Dividends Withholding Tax.

The payment date for the dividend is Monday, 9 January 2023.

- Dividends have been declared from income reserves.
- Local Dividends Withholding Tax rate is 20%.
- The gross dividend amount is 45.00000 cents per ordinary share.
- The net cash dividend amount is therefore 36.0000 cents per ordinary share.
- The Company has 55 151 000 ordinary shares in issue as at the declaration date.
- The Company's income tax reference number is 9473/844/17/4.

Salient dates for the dividend will be as follows:

	2023
Last day to trade cum the ordinary share dividend	Tuesday, 3 January
Ordinary shares commence trading ex-dividend	Wednesday, 4 January
Ordinary share dividend record date	Friday, 6 January
Payment date of ordinary share dividend	Monday, 9 January

Share certificates may not be dematerialised or rematerialised between Wednesday, 4 January 2023 and Friday, 6 January 2023.

## Statement

This short form announcement is the responsibility of the Directors and is a summary of the information contained in the full announcement and does not contain full or complete details. Furthermore, this short-form results announcement has not been reviewed, audited or reported on by Mahube's auditors but has been extracted from the interim condensed financial results for the six months ended 31 August 2022 and cash dividend declaration.

## Availability

Any investment decision should be based on the full announcement published on Mahube's

Website: [https://mahube.africa/wp-content/uploads/2022/11/8730\\_Mahube-interim-results-booklet-2022\\_WEB-FA.pdf](https://mahube.africa/wp-content/uploads/2022/11/8730_Mahube-interim-results-booklet-2022_WEB-FA.pdf)

and

The JSE website: <https://senspdf.jse.co.za/documents/2022/jse/isse/mhbe/mah2022.pdf>

The full announcement is available for inspection, free of charge, during normal business hours at Mahube's business address, 3rd Floor, Penthouse 5, 4 The High Street, Melrose Arch, 2196 or can be requested per email to [info@mahube.africa](mailto:info@mahube.africa)

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By order of the Board

30 November 2022

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