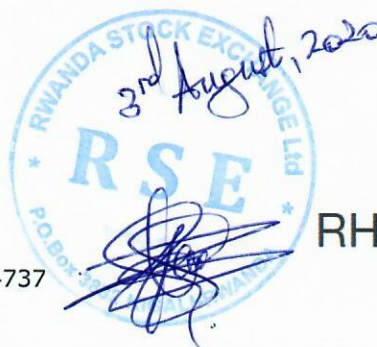


**RH BOPHELO LIMITED**

Incorporated in the Republic of South Africa  
 (Registration number: 2016/533398/06)  
 JSE & RSE Share Code: RHB, ISIN: ZAE000244737  
 ("RHB" or "the Company")




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**SHORT-FORM ANNOUNCEMENT OF THE CONDENSED REVIEWED YEAR END FINANCIAL RESULTS FOR THE YEAR ENDED 29 FEBRUARY 2020**


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The Board of Directors ("the Board") of the Company is pleased to present the provisional reviewed results for the year ended 29 February 2020.

**FINANCIAL OVERVIEW**

The key financial indicators reflected in these financial results are:

- Net asset value increased by 22% year on year, from a balance of R530 million to R647 million;
- Investment income increased by 156% year on year, from R41 million to R105 million;
- Total income before tax increased by 221% year on year, from R28 million to R90 million;
- Total income after tax increased by 233% year on year, from R21 million to R70 million;
- Basic earnings per share and headline earnings per share increased by 212% year on year;
- Net asset value per share increased by 12%, current year R11,56 compared to prior year R10,34;
- The Company and its investments remain liquid and solvent, with sufficient resources to continue operating into the foreseeable future; and
- No dividends were declared in the current year period and prior year, as the company is still expanding its capital base, and taking advantage of opportunities in the healthcare and financial services sector.

	Feb-20	Restated* Feb-19
	<b>R</b>	<b>R</b>
Total investment income	105 386 661	41 087 136
Other income	1 984 110	230 475
Total expenses	(16 912 042)	(13 174 556)
Total income before tax	90 458 729	28 143 055
Income tax	(20 469 771)	(6 982 166)
Total income after tax	69 988 958	21 160 889

**Earnings per share (cents)**

Basic headline and earnings per share (cents)	131	42
WANOS	53 592 090	50 938 356

Note: There are no dilutive instruments in issue

Net Asset Value	646 608 844	530 119 886
Cash and cash equivalents	120 069 140	373 548 658
Number of shares in issue	55 934 179	51 250 000
Net Asset Value per share (R)	11,56	10,34
Tangible Net Asset Value per share (R)	11,56	10,34

*\*Prior year amounts have been restated due to a reclassification of certain amounts in the statement of profit or loss and other comprehensive and in the statement of financial position.*

## 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 July 2020, and does not contain full or complete details.

This announcement is itself not independently reviewed but extracted from independently reviewed results, on which Deloitte & Touche has issued an unmodified review conclusion, 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 can be accessed using the following links:

- company website (<https://www.rhbophelo.co.za/investment/investors>).
- JSE Link: <https://senspdf.jse.co.za/documents/2020/jse/isse/RHB/Year2020.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 July 2020

### Registered Office

3rd floor, 18 Melrose Boulevard  
Melrose Arch, Melrose North  
Johannesburg, 2076  
South Africa

### 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)  
R Nkadameng (Independent non-executive Director)

### Company Secretary

Corporate Vision Consulting Proprietary Limited

### Transfer Secretaries

Computershare Investor Services Proprietary Limited

### Sponsor

Deloitte & Touche Sponsor Services Proprietary Limited

### Auditors

Deloitte & Touche