

Appendix 4D

Half year report

Introduced 01/01/03 Amended 17/12/10, 01/01/12

The following information must be given to ASX under listing rule 4.2A.3.

1. Details of the reporting period and the previous corresponding period.

Refer to the Renergen Limited website for details of the Interim Financial Results for the six months ending 31 August 2019.

<https://www.renergen.co.za/results-and-reporting/results-and-reporting-2019/>

2. Key information in relation to the following. This information must be identified as **“Results for announcement to the market”**.

- 2.1 The amount and percentage change up or down from the previous corresponding period of revenue from ordinary activities.

	31 August 2019	31 August 2018	Decrease in Revenue compared to 31 August 2018	Percentage decrease in Revenue compared to 31 August 2018
Revenue	R1.4	R 1.8	Ro.4	22%

	31 August 2019	28 February 2019	Decrease in Revenue compared to 28 February 2019	Percentage decrease in Revenue compared to 28 February 2019
Revenue	R1.4	R2.9	R1.5	52%

- 2.2 The amount and percentage change up or down from the previous corresponding period of profit (loss) from ordinary activities after tax attributable to members.

	31 August 2019	31 August 2018	Increase in loss compared to 31 August	Percentage increase in loss compared to 31 August

+ See chapter 19 for defined terms.

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			2018	2018
Net loss after tax	R39 988	R17 467	R22,521	129%

	31 August 2019	28 February 2019	Decrease in loss compared to 28 February 2019	Percentage decrease in loss compared to 28 February 2019
Net loss after tax	R39 988	R44 976	R4 988	11%

- 2.3 The amount and percentage change up or down from the previous corresponding period of net profit (loss) for the period attributable to members.

Same as above

- 2.4 The amount per security and franked amount per security of final and interim dividends or a statement that it is not proposed to pay dividends.

Not applicable as no dividends were declared in the six months ending 31 August 2019.

- 2.5 The record date for determining entitlements to the dividends (if any).

Not applicable as no dividends were declared in the six months ending 31 August 2019.

- 2.6 A brief explanation of any of the figures in 2.1 to 2.4 necessary to enable the figures to be understood.

- The Gross loss of R0.4 million (31 August 2018: R0.13 gross profit) was incurred as a result of the 5-month long Association of Mine Workers and Construction Union (AMCU) strike in Virginia which saw a decrease in the Compressed Natural Gas (CNG) volumes sold during the first two months of the financial year on the pilot project of 10 buses transporting mine employees.
- More than 100% increase in Share based payment expense and reserve as a result of Share Options granted as part of the ASX listing. 5.1 million share options were awarded to Transaction Advisors at a fair value of R6.3 million on 06 June 2019, the options are can be exercised after 4 years.
- Costs associated with capital raised to fund the Virginia Natural Gas Plant expansion increased the losses in the last six months.

⁺ See chapter 19 for defined terms.

3. Net tangible assets per security with the comparative figure for the previous corresponding period.

	31 August 2019	28 February 2019	31 August 2018
Net tangible assets per security (in cents)	135.07	93.61	6.14

4. Details of entities over which control has been gained or lost during the period, including the following.

Not applicable, Renergen has not gained or lost control of any entities in the last six months.

4.1 Name of the entity.

4.2 The date of the gain or loss of control.

4.3 Where material to an understanding of the report – the contribution of such entities to the reporting entity’s profit from ordinary activities during the period and the profit or loss of such entities during the whole of the previous corresponding period.

5. Details of individual and total dividends or distributions and dividend or distribution payments. The details must include the date on which each dividend or distribution is payable, and (if known) the amount per security of foreign sourced dividend or distribution.

Renergen has not declared or paid any dividends in the last six months

6. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan.

Renergen does not plan to declare any dividends in the next six months

7. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity’s percentage holding in each of these entities and – where material to an understanding of the report – aggregate share of profits (losses) of these entities, details of contributions to net profit for each of these entities, and with comparative figures for each of these disclosures for the previous corresponding period.

Renergen does not have an associate or joint venture

+ See chapter 19 for defined terms.

8. For foreign entities, which set of accounting standards is used in compiling the report (e.g. International Financial Reporting Standards).

International Financial Reporting Standards

9. For all entities, if the ⁺accounts contain an independent audit report or review that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph.

Auditor's Review

Mazars, the group's independent auditor, has reviewed the Condensed Consolidated Interim Results for the period ended 31 August 2019 and have expressed an unmodified review conclusion thereon. A copy of the auditor's review report is available for inspection at the company's registered office together with the financial information identified in the auditor's report. The auditor's review report does not necessarily report on all the information contained in these financial results. Shareholders are therefore advised that in order to obtain a full understanding of the nature of the auditor's engagement they should obtain a copy of the auditor's review report together with the accompanying financial information from the company's registered office.

Note: The audit report or review must be provided as part of the report.

⁺ See chapter 19 for defined terms.