



Purpose led. People powered.

Condensed audited Group annual results
for the year ended 31 August 2022



SA REIT
Loan-to-value
reduced to 40.2%



SA REIT NAV
per share increased
to **720.08 cents**



Realised asset
disposals
R9.4 billion



Undrawn facilities
and cash on hand
R6.2 billion



Distributable
income of
R3.6 billion



Active local portfolio
occupancy improved
to **93.3%**

Financial results

	31 August 2022	31 August 2021	% change
Revenue (R' million)	8 244	7 157	15.2%
Continued and discontinued earnings per share (cents)			
– Headline earnings per share (cents)	83.80	72.27	16.0%
– Basic earnings per share (cents)	141.47	50.28	181.4%
Distributable income per share (cents)	53.71	52.96	1.4%
Dividend per share (cents)	42.97	60.12	[28.5%]
SA REIT NAV per share	720.08	688.64	4.6%

Dividend for the six months ended 31 August 2022

The Group's distributable income grew by 26.1% (FY21: 2.8%) to R3.6 billion (FY21: R2.9 billion) for the year.

The Board have declared a dividend of 19.27321 cents per share for the six month period ended 31 August 2022.

Certificated shareholders receiving the cash dividend will receive the dividend payment on Monday, 28 November 2022. Central Securities Depository Participants or broker custody accounts of dematerialised shareholders will be credited with the dividend on Monday, 28 November 2022.

Redefine Properties Limited
7 November 2022

REDEFINE PROPERTIES LIMITED (Incorporated in the Republic of South Africa)

Registration number: 1999/018591/06 **JSE share code:** RDF **Debt code:** BIRDF **ISIN:** ZAE000190252 [Redefine or the Company or the Group] [Approved as a REIT by the JSE]

Independent non-executive directors: SM Pityana [Chairperson], ASP Dambuza, C Fernandez (effective 4 November 2022) D Radley, LJ Sennelo, M Barkhuysen, NB Langa-Royds, S Fifield (effective 12 September 2022),

Executive directors: AJ König (CEO), LC Kok (COO), NG Nyawo (CFO) **Registered office:** 155 West, 4th floor, 155 West Street, Sandown, Sandton, Johannesburg, South Africa, 2196, PostNet Suite 264, Saxonwold 2132; Telephone +27 11 283 0000

The contents of this short-form announcement are the responsibility of the board of directors of Redefine. This short-form announcement is only a summary of the information in the full announcement and does not contain full or complete details of the financial results. Any investment decisions made by investors and/or shareholders should be based on consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement which is available on SENS, on the JSE's website at: <https://senspdf.jse.co.za/documents/2022/JSE/isse/RDF/FY2022.pdf> and on Redefine's website. The full announcement is also available for inspection at the registered office of Redefine or at the office of our sponsor, Java Capital, 6th Floor, 1 Park Lane, Wierda Valley, Sandton 2196 at no charge during normal business hours from Monday, 7 November 2022 to Monday, 14 November 2022. Copies of the full announcement may be requested via email to cosec@redefine.co.za or sponsor@javacapital.co.za. The audited group and company annual financial statements for the period ended 31 August 2022 have been audited by PricewaterhouseCoopers Inc. who expressed an unmodified audit opinion thereon (the audit report). The audit report includes the communication of key audit matters which are disclosed on page 10 of the Group and company annual financial statements available on Redefine's website <https://www.redefine.co.za/view-file/2022-results.pdf>, Summary of audited group results <https://www.redefine.co.za/view-file/2022-AFS.pdf>