

VUKILE PROPERTY FUND LIMITED
(Incorporated in the Republic of South Africa)
(Registration number 2002/027194/06)
JSE share code: VKE NSX share code: VKN
ISIN: ZAE000180865
Debt company code: VKEI
(Granted REIT status with the JSE)
(“Vukile” or “the Group”)



TRADING UPDATE AND WITHDRAWAL OF DIVIDEND GUIDANCE

Shareholders are referred to Vukile’s financial results for the interim period ended 30 September 2019, published on SENS on 2 December 2019, where shareholders were advised that the dividend per share for the year ended 31 March 2020 would be between 3% and 5% higher than the prior year.

Shareholders are further referred to Vukile’s announcement published on SENS on 16 March 2020, wherein Vukile’s and Castellana’s management confirmed that they have the required resources to meet their respective obligations to banks and other creditors for the period ahead.

Vukile confirms that, even after taking into account the impact of the COVID-19 pandemic in Southern Africa and Spain, distributable earnings per share for the year ended 31 March 2020 is expected to remain within the guidance of 3% to 5% growth compared to the prior year.

However, given the uncertainty and lack of visibility regarding the extent of the impact of the COVID-19 pandemic on the Group’s financial performance and position, the Vukile Board will reconsider its distribution policy, which is currently to pay out 100% of distributable earnings by way of a dividend. Accordingly, in order to maintain maximum operational and financial flexibility, Vukile’s dividend per share guidance for the year ended 31 March 2020 is withdrawn.

Vukile continues to proactively address the challenges faced by all its stakeholders and will update shareholders as the situation evolves.

1 April 2020

JSE sponsor



NSX sponsor

