

Growthpoint Properties Limited
Approved as a REIT by the JSE
(Incorporated in the Republic of South Africa)
Registration number 1987/004988/06
ISIN: ZAE000179420
JSE Share code: GRT
("Growthpoint" or "the Company")

AUDITED SUMMARY CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

Operational review and results:

The summarised audited financial results for the year ended 30 June 2020, as compared to the year ended 30 June 2019 ("comparative period"), are set out below:

- Total revenue increased by 7.0% to R12.36bn compared to R11.55bn for the comparative period;
- Operating profit increased by 0.7% to R8.55bn compared to R8.48bn for the comparative period;
- Headline earnings per share decreased by 49.4% to 79.93 cents compared to 158.10 cents for the comparative period;
- Earnings per share decreased by 207.2% to -229.94 cents compared to 214.46 cents for the comparative period;
- Net asset value per share decreased by 7.6% to 2 307 cents compared to 2 498 cents for the comparative period;
- Dividend declared decreased by 51.4% to 106.0 cents per share compared to 218.1 cents per share for the comparative period. As a precautionary measure to provide the Group with additional financial flexibility and bolster its liquidity in unprecedented market conditions as a result of the Covid-19 pandemic, the Board of Directors resolved to defer its decision on a final dividend payment for the year ended 30 June 2020 until December 2020 or an earlier date to be determined by the Board;
- Distributable income per share decreased by 16.05% to 183.1 cents per share compared to 218.1 cents per share for the comparative period.

The audited consolidated annual financial statements for the period ended 30 June 2020 have been audited by the Company's auditors, Ernst & Young 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 pages 10 to 13 of the consolidated annual financial statements available on the Company's website at <https://growthpoint.co.za/Pages/Investor-Relations.aspx>.

This short form announcement is the responsibility of the Board of Directors and does not contain full or complete details. Any investment decisions by investors and/or shareholders should be based as a whole on consideration of the summarised audited financial results for the year ended 30 June 2020 and the group annual financial statements for the year ended 30 June 2020 which may be downloaded from the Company's website. <https://growthpoint.co.za/Pages/Investor-Relations.aspx> and <https://senspdf.jse.co.za/documents/2020/jse/isse/GRTE/Final20.pdf>

It may also be viewed, at no cost, at the registered office of the Company and the Johannesburg office of its Sponsor, during ordinary business hours, for a period of 30 calendar days following the date of this announcement. Copies of the full announcement may also be requested from the Company on request, by contacting the Head of Investor Relations, Lauren Turner on 011 944 6346.

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9 September 2020

Sponsor: Investec Bank Limited