
TRADING STATEMENT AND NOTIFICATION OF FINANCIAL ASSISTANCE

Trading statement

The start of the financial year ended 31 March 2021 ("FY2021") coincided with the onset of the COVID-19 pandemic and ensuing hard lockdowns in Southern Africa and Spain. As previously communicated, Vukile granted rent concessions to tenants, both in Southern Africa and Spain, in order to assist tenants through the crisis. As a result, the pandemic has had a negative impact on Vukile for the FY2021 when compared to the financial year ended 31 March 2020 (the "prior corresponding period").

Accordingly, shareholders are advised that Vukile expects the distributable earnings per share for FY 2021 to be between 125.53 and 129.72 cents, being between 30.72% and 32.96% lower than the distributable earnings per share of 187.25 cents for the prior corresponding period.

Vukile further expects the dividend per share for FY2021 to be between 99.47524 and 102.61257 cents, being between 20.47% and 22.90% lower than the dividend per share of 129.02282 for the prior corresponding period.

Vukile's results for the FY2021 will be published on 9 June 2021.

The financial information on which this trading statement is based has not been reviewed or audited by the Company's auditors.

Notification in terms of section 45(5) of the Companies Act 71 of 2008

Notice is hereby given that, in terms of the provisions of section 45(5)(a) of the Companies Act 71 of 2008 ("the Companies Act") and pursuant to the special resolution passed at the annual general meeting of Vukile held on 2 October 2020, authorising the board of directors of the company ("the board") to provide direct or indirect financial assistance to any related or inter-related company, the board has adopted a resolution which resolution authorises Vukile to extend the repayment date of the existing shareholder loan granted to Castellana Properties SOCIMI ("Castellana") (as communicated on SENS on 28 July 2020) of €17.5 million to 13 July 2022.

Whilst the vaccine roll-out programme in Spain is progressing well and COVID-19 related incidents are decreasing, there is still sufficient uncertainty in the market and we therefore consider it to be in the best interest of both Vukile and Castellana to extend the shareholder loan until 13 July 2022.

In accordance with section 45 of the Companies Act, the board is satisfied and acknowledges that:

- (i) immediately after providing such financial assistance, Vukile would have satisfied the solvency and liquidity test as provided for in section 4 of the Companies Act; and
- (ii) the terms under which such financial assistance has been given are fair and reasonable to Vukile.

28 May 2021

JSE sponsor



NSX sponsor

