

## **SIRIUS REAL ESTATE LIMITED**

(Incorporated in Guernsey)

Company Number: 46442

JSE Share Code: SRE

LSE (EUR) Share Code: ESRE

LSE (GBP) Share Code: SRE

ISIN Code: ISIN GG00B1W3VF54

("Sirius Real Estate", "Sirius" or the "Company")

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## **RESULTS FOR THE YEAR ENDED 31 MARCH 2021 AND DIVIDEND DECLARATION**

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### **1. SALIENT FEATURES**

- Profit before tax €163.7 million (2020: €110.8 million)
- Total accounting return of 19.5% (2020: 13.1%)
- Strong like for like annualised rent roll increase of 5.2% (2019: 6.1%) despite pandemic
- Funds from operations ("FFO") grew by 9.3% to €60.9 million (2019: €55.7 million)
- Like for like book value increase of 11.5% (2020: 9.9%)
- NAV per share increased by 14.2% to 88.31c (2020: 77.35c) and EPRA NTA per share increased 14.7% to 92.29c (2020: 80.44c)
- €45.9 million on balance sheet acquisitions completed or notarised in the year
- €79.9 million acquisition notarised within Titanium venture with AXA IM Alts
- Net LTV 31.4% (2020: 32.8%)
- Average cost of debt of 1.5% (2020: 1.5%)
- Basic earnings per share increased by 48.3% to 14.16c (2020: 9.55c)
- Headline earnings per share increased by 25.3% to 5.65c (2020: 4.51c)
- Dividend in respect of the six-month period ended 31 March 2021 of 1.98c per share declared giving total dividend for the year of 3.80c (based on 65% of FFO payout) an increase of 6.4% on the 3.57c dividend for the year ended 31 March 2020

### **Commenting on the Results Andrew Coombs, Chief Executive Officer of Sirius Real Estate, said:**

*"Against the challenging backdrop of the pandemic, Sirius has delivered a set of strong results providing a clear demonstration of our ability to utilise our operating platform in all market conditions to increase income and capital values. Our diverse €1.3 billion portfolio of business and industrial parks located in and around Germany's main cities offers a flexible range of uses that continue to be attractive to our broad occupier base which comprises both large domestic and international businesses, as well as the SMEs that are the engine room of the German economy. This is evidenced clearly by the rental increases we achieved this year, which have contributed to the strong growth in profitability and FFO we have reported today."*

*"Despite the continued degree of market uncertainty as a result of the pandemic, more confidence is breathed into the market every day as the vaccine is rolled out successfully"*

*in Germany and across Europe. We have ended the year with a strong balance sheet which will allow us to take advantage of acquisition opportunities as they arise and continue to grow income and capital values through selective investment.”*

## **2. DIVIDEND**

The Board has authorised a dividend in respect of the second half of the financial year ended 31 March 2021 of 1.98c per share representing a pay-out of 65% of FFO, an increase of 10.0% on the equivalent dividend last year which was also based on 65% of FFO. The total dividend for the year is 3.80c, an increase of 6.4% on the 3.57c total dividend for the year ended 31 March 2020. It should be noted that the Group has not received any state financial assistance in connection with the Covid-19 crisis or otherwise.

It is expected that, for the dividend authorised in respect of the six-month period ended 31 March 2021, the ex-dividend date will be 7 July 2021 for shareholders on the South African register and 8 July 2021 for shareholders on the UK register. It is further expected that for shareholders on both registers the record date will be 9 July 2021 and the dividend will be paid on 19 August 2021. A detailed dividend announcement will be made on 14 June 2021, including details of a scrip dividend alternative.

## **3. SHORT-FORM ANNOUNCEMENT**

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement (“Full Announcement”) and does not contain full or complete details. The Full Announcement can be found at:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/SREE/Final21.pdf>

Copies of the Full Announcement is also available for viewing on the Company’s website at <https://www.sirius-real-estate.com/news/regulatory-news/> or may be requested in person, at the Company’s registered office or the office of the sponsor, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the Full Announcement, as a whole.

These annual results have been audited by the Company’s auditors, Ernst & Young LLP who expressed an unmodified audit opinion thereon. The audit opinion also includes communication of key audit matters. This opinion is available, along with the annual financial statements on the Company’s website at [www.sirius-real-estate.com](http://www.sirius-real-estate.com).

07 June 2021

Sponsor

PSG Capital



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