

**Balwin Properties Limited**

(Incorporated in the Republic of South Africa)

(Registration number:2003/028851/06)

Share code: BWN

ISIN: ZAE000209532

("Balwin" or "the group")

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**Unaudited interim results for the six-month period ended 31 August 2021**

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Balwin is a specialist, national residential property developer of large-scale, sectional title estates for South Africa's low-to-middle income population, with a focus on high quality, environmentally efficient, affordable apartments with an innovative lifestyle offering for residents.

Balwin's results for the six-month period ended 31 August 2021 reflect a pleasing recovery from the challenging market conditions experienced in the prior period owing to the Covid-19 pandemic. Operational activity has steadily recovered to pre Covid-19 levels, supported by sustained demand for apartments.

**FINANCIAL HIGHLIGHTS**

Revenue	Increase of 41% to R1.3 billion
Profit for the period	Increase of 44% to R117.2 million
Earnings per share	Increase of 44% to 24.95 cents per share
Headline earnings per share	Increase of 44% to 24.95 cents per share
Net asset value per share	Increase of 7% to 692.00 cents per share

**DIVIDEND**

Notice is hereby given that the board has declared a final gross dividend of 7.4 cents per ordinary share (H1 2021: 19.6 cents). The prior dividend included a previously deferred dividend that was withheld at the end of the 2020 financial year. The dividend is payable out of income reserves for the period ended 31 August 2021 to ordinary shareholders in accordance with the timetable below:

Declared	Wednesday, 20 October 2021
Last day to trade (cum dividend)	Tuesday, 7 December 2021
Ex dividend	Wednesday, 8 December 2021
Record date	Friday, 10 December 2021
Payment date	Monday, 13 December 2021

Dividend tax amounting to 1.48 cents per ordinary share will be withheld in terms of the Income Tax Act. Ordinary shareholders who are not exempt from dividends tax will therefore receive a dividend of 5.92 cents net of dividends tax. The company has 472 192 592 ordinary shares in issue. Balwin's income tax reference number is 9058216848. Share certificates may not be dematerialised or rematerialised between 8 December 2021 and 10 December 2021, both days inclusive.

## **SHORT-FORM ANNOUNCEMENT**

This short-form announcement is the responsibility of the board of directors of Balwin. 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/BWNE/HY21.pdf>

Copies of the full announcement is also available for viewing on the group's website at <https://www.balwin.co.za/investor-relations/results-reports-webcasts/financial-results/interim-results/> or may be requested in person, at the group's registered office or the office of the sponsor, Investec Bank Limited, 100 Grayston Drive, Sandown, 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.

The financial information contained in this publication has not been reviewed or reported on by the company's external auditors.

20 October 2021

Sponsor

Investec Bank Limited