

ATTACQ LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 1997/000543/06)

JSE share code: ATT ISIN: ZAE000177218

(Approved as a REIT by the JSE)

("Attacq" or "the Company" or "the Group")



RETAIL-EXPERIENCE HUBS' OPERATING PERFORMANCE, AND DEBT FUNDING AND LIQUIDITY UPDATE

RETAIL-EXPERIENCE HUBS' OPERATING PERFORMANCE UPDATE

Most of our retail-experience hubs reflected an improvement in their turnovers and footcount for November 2021 and December 2021 when compared to their comparative periods in 2020.

November	Turnover		Footcount	
	2021 vs 2020 %	2021 vs 2019 %	2021 vs 2020 %	2021 vs 2019 %
Super-regional				
Mall of Africa	13.7	5.1	10.8	(11.0)
Regional				
Brooklyn Mall	5.5	(4.0)	(2.8)	(26.2)
Eikestad Mall	21.8	0.9	25.4	(18.7)
Garden Route Mall	8.6	4.9	9.4	(17.9)
MooiRivier Mall	6.4	(5.7)	3.7	(18.7)
Convenience				
Glenfair Boulevard	2.7	(2.9)	*	*
Lynnwood Bridge	(0.1)	(1.3)	*	*
Neighbourhood				
Waterfall Corner	8.8	6.5	*	*

December	Turnover		Footcount	
	2021 vs 2020 %	2021 vs 2019 %	2021 vs 2020 %	2021 vs 2019 %
Super-regional				
Mall of Africa	15.2	6.4	9.3	(11.8)
Regional				
Brooklyn Mall	1.8	(2.6)	1.1	(15.1)
Eikestad Mall	13.9	8.5	13.9	(15.0)
Garden Route Mall	24.5	1.5	14.6	(21.6)
MooiRivier Mall	5.1	1.3	6.7	(12.5)
Convenience				
Glenfair Boulevard	(0.3)	4.2	*	*
Lynnwood Bridge	7.3	27.4	*	*
Neighbourhood				
Waterfall Corner	(4.5)	5.1	*	*

* Footcount not tracked due to retail-experience hub layout

Total effective turnover increased from 2020 by 10.2% and 13.1% during the months of November and December respectively. Compared to the pre-COVID figures of 2019, total effective turnover increased by 2.0% and 4.9% for the same months respectively.

Mall of Africa had positive December 2021 turnover figures with an increase of 6.4% when compared to pre-COVID figures of December 2019 due to an increase in sales in the apparel category, followed by sportswear and outdoor, and electronics categories.

Eikestad Mall had positive December 2021 turnover figures with an increase of 8.5% when compared to pre-COVID figures of December 2019, also due to an increase in sales in the apparel category. Garden Route Mall benefited from the relaxed regulations during the December 2021 holiday season when compared to the level 4 restrictions that were

imposed during December 2020. This resulted in growth of 24.5% when compared to December 2020 and a growth of 1.5% when compared to December 2019. MooiRivier Mall turnover figures increased by 1.3% compared to pre-COVID figures of December 2019 notwithstanding the anchor stores that were negatively impacted by the opening of two convenience centres within close proximity to the mall.

Lynnwood Bridge's turnover growth of 27.4% for December 2021 compared to pre-COVID December 2019 was driven by sales from the sportswear and outdoor category as leisure activities reignited.

Overall, the restaurant category showed noticeable recovery signs, with turnovers returning to more sustainable levels. The electronics category again achieved a marked increase in turnover. Significant turnover growth has been observed where retailers have invested in new generation store formats and upgrades in our portfolio over the past 12 months.

Total effective footcount increased year-on-year by 11.1% and 10.3% during November and December 2020 respectively while still lagging pre-COVID levels of 2019. The increase suggests that shoppers are once again returning to our retail-experience hubs. Behavioural analytics indicate that shoppers are visiting our retail-experience hubs more frequently (return visitors) and that shoppers are visiting more stores on a single visit when compared to previous periods affected by the COVID-pandemic.

DEBT FUNDING AND LIQUIDITY UPDATE

In the pre-close presentation of November 2021, it was disclosed that the Group was in the process of refinancing R920.0 million of facilities that mature in the 2022 calendar year. These refinances were successfully concluded by 31 December 2021. The maturing facilities were refinanced for 3 and 4 year terms. The weighted average interest rate margin for the refinanced facilities decreased by 0.3%. Additional facilities totalling approximately R540.0 million are due to mature during the 2022 calendar year, which represents about 6.3% of drawn facilities. These facilities will be refinanced in due course.

At 31 December 2021, the Group had available liquidity of R1.8 billion, comprising unrestricted cash balances and prepaid access facilities of R1.5 billion and undrawn committed facilities of R310.0 million.

31 January 2022

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JAVACAPITAL