

## SIRIUS REAL ESTATE LIMITED

(Incorporated in Guernsey)

Company Number: 46442

JSE Share Code: SRE

LSE (GBP) Share Code: SRE

LEI: 213800NURUF5W8QSK566

ISIN Code: GG00B1W3VF54

("Sirius" or the "Company")

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## RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 AND DIVIDEND DECLARATION

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### 1. SALIENT FEATURES

Total revenue increased by 47.7% to €130.6 million for the six-month period ended 30 September 2022 ("H1 2023") (H1 2022: €88.4 million)

Funds from Operations ("FFO")\* grew by 47.0% to €48.5 million for H1 2023 (H1 2022: €33.0 million)

H1 2023 dividend per share increased by 32.4%\*\* to 2.70c (H1 2022: 2.04c)

Net asset value ("NAV") per share increased by 1.8% to 103.90 cents (31 March 2022: 102.04 cents) - adjusted NAV\*\*\* per share up 2.0% to 110.72 cents (31 March 2022: 108.51 cents)

European Public Real Estate Association (EPRA) earnings per share increased by 14.2% to 3.53 cents per share, from 3.09 cents per share in the prior corresponding period

Headline earnings per share increased by 42.0% to 3.65 cents per share, from 2.57 cents per share in the prior corresponding period

Earnings per share decreased by 6.8% to 6.00 cents per share, from 6.44 cents per share in the prior corresponding period

\* See note 25 of the Interim Report.

\*\* H1 2023 dividend represents 65% of FFO (H1 2022: 65% of FFO).

\*\*\* See note 11 of the Interim Report.

Note: All amounts stated in Euro (€)

### 2. Dividend

The board of directors of Sirius has declared a dividend for the six-month period ended 30 September 2022 of 2.70 cents per share, representing a pay-out ratio of 65% of FFO, and an increase of 32.4% on the 2.04 cents per share dividend relating to the corresponding period last year that was based on 65% of FFO.

The ex-dividend date will be Wednesday, 7 December 2022 for shareholders on the South African register, meaning the last day to trade is Tuesday, 6 December 2022. The ex-dividend

date for shareholders on the UK register will be Thursday, 8 December 2022. The record date will be Friday, 9 December 2022 for shareholders on the South African and UK registers and the dividend will be paid on Thursday, 19 January 2023 for shareholders on both registers

To facilitate settlement of the dividend to entitled South African (“**SA**”) shareholders, share certificates may not be dematerialised or rematerialised between Wednesday, 7 December 2022 (the SA ex-dividend date) and Friday, 9 December 2022 (the record date). No transfers between the SA share register and the UK share register, may take place between Monday, 21 November 2022 (the declaration date) and Friday, 9 December 2022 (the record date). All dates are inclusive.

The dividend has been declared in Euro. Shareholders on the UK share register may choose to receive their entitlement to the dividend in cash in either Euro or Sterling. Shareholders on the UK share register who do not make a valid Sterling currency election will receive any entitlement to the cash dividend in Euro. Shareholders on the SA share register will receive any entitlement to the cash dividend in ZAR.

#### **The Euro to Sterling Conversion Rate (UK share register only)**

For Shareholders on the UK share register who make a valid Sterling currency election, the conversion rate for the purposes of calculating the dividend for the six-month period ended 30 September 2022 will be a Euro to Sterling Rate of £0.8702.

On this basis, shareholders on the UK share register will receive a gross dividend of £2.34954 (Sterling) per ordinary share.

#### **The Euro to ZAR Conversion Rate (SA share register only)**

For shareholders on the SA share register, the conversion rate for the purposes of calculating the dividend authorised in connection with the period ended 30 September 2022 will be 17.836 ZAR to 1 Euro.

The Euro to ZAR conversion for payment of the dividend in ZAR will be settled on Monday, 21 November 2022, using the Euro to ZAR Conversion Rate which has been fixed by the Company as at the close of business on Friday, 18 November 2022.

On this basis, shareholders on the SA share register will receive a gross dividend of 48.15720 (ZAR cents) per ordinary share.

#### **Information for shareholders on the SA share register**

##### *Tax*

The dividend is subject to a South African dividend withholding tax (“**DWT**”) rate of 20%, unless the shareholder is exempt from paying dividend tax or is entitled to a reduced rate in terms of the applicable double-tax agreement. The Company confirms that the net cash dividend received by SA shareholders who are not exempt from DWT of 20%, is expected to be 38.52576 (ZAR cents) per ordinary share.

### *General information*

On Monday, 21 November 2022, being the declaration date of the dividend, the Company had in issue 1,175,052,364 ordinary shares carrying voting rights, and there were no shares held in treasury. The Company is incorporated in Guernsey with Company number 46442. Sirius' tax registration number in Guernsey is 1EC.956 whilst its UK tax number is GB 203993015. The distribution is made from income reserves.

### **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/2022/JSE/ISSE/SREE/SREHY23.pdf>

A copy 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 and obtained in person, at the Company's registered office or the offices of the Company's JSE sponsor, PSG Capital, at no charge, during office hours.

These H1 2023 interim results have been reviewed by the Company's auditors, Ernst & Young LLP, which issued an unmodified review opinion on the results. The review opinion is included in the Full Announcement.

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

21 November 2022

JSE Sponsor

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