

Texton Property Fund Limited
 Incorporated in the Republic of South Africa
 Registration number 2005/019302/06
 A REIT, listed on the JSE Limited
 JSE share code : TEX
 ISIN : ZAE000190542
 (“Texton” or “the Company”)

Condensed Consolidated Unaudited Interim Results for the Six Months Ended 31 December 2023

Highlights

- An amount of R30,4 million was allocated towards property investments in South Africa
- We expanded our Small and Medium Sized Enterprises (“SME”) strategy by introducing a storage offering at two office parks, 30 Wellington Road and 151 Katherine Street
- Vacancies within the core portfolio has decreased from 17,7% to 15,7%
- Twenty-one new leases were completed in the current year with a combined gross lettable area of 4 339m²
- R3,4 million was deployed to our indirect international property investments
- Balance sheet remains strong with a low loan-to value and significant cash on hand

Key Financial Results

	31 December 2023	31 December 2022	Change %
Property Revenue (R'000)	136 429	163 791	(16,71)
Distributable earnings (R'000)	36 870	44 466	(17,08)
Headline earnings per share (cents)	(9,49)	11,05	(185,9)
Earnings per share (cents)	(10,31)	6,69	(254,1)
Net asset value per share (cents)	711,99	609,51	16,81

Dividend

The Board of directors of Texton has elected not to pay an interim dividend for the six months ended 31 December 2023.

Short-form statement

This short form announcement is the responsibility of the Board and does not include full or complete details. Any investment decision should be based as a whole on the condensed consolidated unaudited interim results (“full announcement”), which can be found on the Company’s website, <https://www.texton.co.za/reportsandpublications>, and can also be viewed on the JSE link, <https://senspdf.jse.co.za/documents/2024/JSE/ISSE/TEX/Interims24.pdf>.

The full announcement is also available for inspection at the Company’s registered office or its sponsor, at no charge, during office hours for a period of 30 calendar days following the date of this announcement.

This short-form announcement has not been audited or reviewed by the Company's external auditor.

Sandton
28 February 2024

Important Information

Executive director:

HSP Welleman (Chief Executive officer)

Non-Executive Directors:

MA Golding (Non-executive chairman), JR Macey (Lead independent non-executive), RA Franco (Non-executive)

Independent non-executive

AJ Hannington, S Thomas, W van der vent

Registered Office: Block D, Vunani Office Park, 151 Katherine, Sandton 2031

Postal address: PO Box 653129, Benmore 2010

Auditors: BDO South Africa Inc

Company secretary: Corpstat Governance Services Proprietary Limited

JSE Equity Sponsor: Investec Bank Limited

Transfer secretaries: Computershare Investor Services Proprietary Limited