

SHORT FORM ANNOUNCEMENT: AUDITED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2024



Total cash distribution for the
12 months ended 29 February 2024 of

138,93645

cents per share

Loan-to-value ratio of

36.5%

NAV per share of

R14,75

An increase of **7.35%**

NATURE OF BUSINESS

Exemplar is a listed Real Estate Investment Trust ("REIT") which owns and manages 26 retail assets with a combined GLA of 414 530m² across five provinces of South Africa. Our core focus is the provision and management of retail services to previously under-serviced regions.

KEY FINANCIAL INFORMATION

	Audited for the 12 months ended 29 February 2024	Audited for the 12 months ended 28 February 2023	% Change
Rental and recovery income (R'000)	1 219 692	1 047 495	16.4
Net property income (R'000)	784 148	692 537	13.2
Net property income before operating lease equalisation (R'000)	774 502	651 466	18.9
Basic earnings per share (cents)	213.27	293.52	(27.3)
Headline earnings per share (cents)	113.50	141.53	(19.8)
Diluted earnings per share (cents)	207.16	288.46	(28.2)
Diluted headline earnings per share (cents)	110.25	139.09	(20.7)
Net asset value per share (Rand)	14.75	13.74	7.4
Total distribution per share (cents)	138.93645	141.12192	(1.5)
Interim dividend per share (cents)	64.27220	68.71483	(6.5)
Final distribution per share (cents)	74.66425	72.40709	3.1
Final dividend per share (cents)	57.03275	72.40709	
Return of contributed tax capital per share (cents)	17.63150	-	

DISTRIBUTION FOR THE SIX MONTHS ENDED 29 FEBRUARY 2024

Exemplar has declared a distribution of 74.66425 cents per share for the six months ended 29 February 2024 (the "final distribution") which comprises a dividend of 57.03275 cents per share and a return of contributed tax capital of 17.63150 cents per share, in total an increase of 3.1% on the corresponding period, which together with the interim distribution of 64.27220 cents per share for the six months ended 31 August 2023 equates to a total distribution for FY2024 of 138.93645 cents per share, a decrease of 1.5% on the prior year.

An announcement relating to the salient dates and the tax treatment of the final distribution will be released on SENS separately.

SHORT FORM ANNOUNCEMENT

This short form announcement is the responsibility of the Board of Directors. It is a summary of the audited annual financial statements for the year ended 29 February 2024 (the "FY2024 AFS") released on SENS on 27 May 2024 and does not contain full or complete details.

The FY2024 AFS can be accessed using the following JSE link:

<https://senspdf.jse.co.za/documents/2024/jse/isse/expe/FY2024.pdf> as well as via Exemplar's website <https://exemplarreit.co.za/AFS/EXPAFS2024.pdf>. Any investment decisions made by investors and/or shareholders should be based on consideration of the FY2024 AFS. The FY2024 AFS are available for inspection at the registered office of the company (204 Von Willich Avenue, Clubview, Centurion, 0157) and the office of the sponsor, Java Capital (6th Floor, 1 Park Lane, Wierda Valley, Sandton, 2196) at no charge during normal business hours from Tuesday, 28 May 2024 to Monday, 3 June 2024.

Exemplar also voluntarily publishes supplementary information to the FY2024 AFS, which includes, *inter alia*, directors' commentary and is available on the company's website at <https://exemplarreit.co.za/YER/EXPSupplInfoFY2024.pdf>

This short form announcement has not been audited or reviewed by Exemplar's external auditors. The FY2024 AFS have been audited by BDO South Africa Inc, who expressed an unmodified audit opinion thereon. The auditor's opinion also includes communication of the key audit matter, being the valuation of investment property. The opinion is available, along with the FY2024 AFS, on Exemplar's website.

For and on behalf of the Board

27 May 2024

Executive directors Jason McCormick (CEO), DA Church (CFO), John McCormick

Non-executive directors FM Berkeley (Chairman), PJ Katzenellenbogen (Lead independent director), GVC Azzopardi, N Mandindi, EP Maponya

Company Secretary A Booysen

Registered Office 204 Von Willich Avenue, Clubview, Centurion, 0157, PO Box 12169, Clubview, 0014

Transfer Secretaries Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, Johannesburg, 2196, PO Box 61051, Marshalltown, 2107

Auditor BDO South Africa Inc

Sponsor Java Capital

EXEMPLAR REITAIL LIMITED

(Incorporated in the Republic of South Africa)

Registration number: 2018/022591/06

JSE share code: EXP

ISIN: ZAE000257549

LEI: 3789000558287E37F130

Approved as a REIT by the JSE
("Exemplar" or "the company")