



SHORT-FORM ANNOUNCEMENT

Unaudited consolidated interim financial results

for the six months ended 31 December 2024

Distributable income per share (DIPS) increased by

49.1%

(Dec 2023: 2.8% increase)

Interim dividend per share increased by

46.7%

(Dec 2023: 3.4% increase)

Interest cover ratio improved to

2.91 times

(Dec 2023: improved to 1.93 times)

Group gearing increased marginally to

25.9%

(Dec 2023: 25.3%)

Occupancy decreased to

91.9%

(Dec 2023: 93.7%)

Development activity* totalling

43 988m²

of GLA at Waterfall City
(Dec 2023: 44 676m² of GLA)

* Total share (not effective); development activity includes developments under construction and approved pipeline

Financial Performance

	Unit	31 December 2024	31 December 2023	% change
Distributable income per share	cents	55.0	36.9	49.1
Dividend per share	cents	44.0	30.0	46.7
Total assets	R'000	23 799 618	22 110 013	7.6
Net asset value per share	cents	1 823	1 725	5.7
Gross revenue	R'000	1 451 035	1 365 957	6.2
Earnings per share	cents	100.2	37.2	169.4
Headline earnings per share	cents	53.7	(3.3)	>100.0

Dividend

The board has declared an interim gross cash dividend of 44.00000 cents per share, for the six months ended 31 December 2024, out of the company's distributable income. This equates to a payout ratio of 80.0%. A detailed announcement, including salient dates and the tax treatment applicable to the dividend was published on Tuesday, 11 March 2025 via SENS.

By order of the board

Attacq Limited
11 March 2025



Updated guidance

As announced on 5 March 2025, the group's full-year DIPS guidance has been revised upward to between 24.0% and 27.0% growth.

The full-year growth in DIPS is expected to be driven by several key factors. The full-year benefit of implementing the Waterfall City transaction with the GEPP and the acquisition of the remaining 20.0% of Mall of Africa will contribute significantly, alongside net operating income growth from rising market rentals, cost management, as well as the filling of vacant spaces and newly completed developments. Additionally, the impact of installed PV systems and planned installations will support the increase in electricity recoveries and improve operational efficiencies.

This guidance is based on the following key assumptions:

- No material impact on distributable income due to new developments, acquisitions or disposals.
- Forecasted rental income being achieved based on contractual terms and anticipated market-related renewals.
- No major changes in vacancy rates.
- No significant increase in load-shedding and the resultant increase in costs.
- No unforeseen circumstances such as major corporate tenant failures or deterioration of the current macro-economic environment.

This guidance has not been reviewed or reported on by Attacq's auditors.

About this announcement

This short-form announcement is the responsibility of the directors, and the contents were approved by the board on 10 March 2025. This short-form announcement is a summary of the full announcement released on SENS and published on 11 March 2025 and does not include full or complete details. Any investment decision should be based on the full interim results announcement. The short-form announcement has not been audited or reviewed by the company's external auditors.

The full announcement is available on the company's website at www.attacq.co.za/investor-hub and can be accessed using the following JSE link: <https://senspdf.jse.co.za/documents/2025/jse/isse/ATT/2025HYRES.pdf>.

ATTACQ LIMITED Incorporated in the Republic of South Africa
Registration number: 1997/000543/06 • **JSE share code:** ATT • **A2X share code:** ATTJ • **JSE alpha code:** ATTI
ISIN: ZAE000177218 (Approved as a REIT by the JSE) ("Attacq" or "the company" or "the group")
Independent non-executive directors: P Tredoux (chairperson) • HR El Haimer (lead independent director)
FFT De Buck • TP Leeuw • IN Mkhari • GT Rohde • AE Swiegers • JHP van der Merwe
Executive directors: JR van Niekerk (CEO) • R Nana (CFO) • **Company secretary:** PL de Villiers (interim)
Registered office: Nexus 1, Ground floor, 44 Magwa Crescent, Waterfall City, 2090
Postal address: PostNet suite 016, Private Bag X81, Halfway House, 1685
Transfer secretaries: Computershare Investor Services Proprietary Limited
Equity sponsor: Java Capital • **Debt sponsor:** Nedbank Corporate and Investment Banking, a division of Nedbank Limited

