

**2023**  
INTERIM RESULTS

REDEFINE PROPERTIES LIMITED

**Condensed unaudited  
group results**  
for the six months ended 28 February 2023

We're not landlords. We're people.

**Short-form announcement****Purpose led. People powered.**SA REIT  
loan-to-value of  
**40.9%**SA REIT NAV  
per share increased to  
**750.76 cents**Asset disposals  
**R1.4 billion**Undrawn facilities  
and cash on hand  
**R6.0 billion**Distributable income  
increased to  
**R1.6 billion**Active local  
portfolio occupancy  
stable at **92.5%****Financial results**

	28 February 2023	28 February 2022	% change
Revenue (R'm)	<b>4 818</b>	3 532	36.4%
Continued and discontinued earnings per share (cents)			
– Headline earnings per share (cents)	<b>12.30</b>	29.27	(58.0%)
– Basic earnings per share (cents)	<b>11.83</b>	38.32	(69.1%)
Distributable income per share (cents)	<b>23.91</b>	26.33	(9.2%)
Dividend per share (cents)	<b>20.32</b>	23.69	(14.2%)
SA REIT NAV per share (cents)	<b>750.76</b>	671.81	11.8%

**Dividend for the six months ended 28 February 2023**

The group's distributable income grew by 7.2% (HY22: 5.9%) to R1.6 billion (HY22: R1.5 billion) for the period.

The board has declared a dividend of 20.32193 cents per share for the six months ended 28 February 2023.

Certificated shareholders receiving the cash dividend will receive the dividend payment on Monday, 29 May 2023. Central Securities Depository Participants or broker custody accounts of dematerialised shareholders will be credited with the dividend on Monday, 29 May 2023.

**Redefine Properties Limited**  
8 May 2023

**REDEFINE PROPERTIES LIMITED (Incorporated in the Republic of South Africa)**

**Registration number:** 1999/018591/06 **JSE share code:** RDF **Debt code:** BIRDF **ISIN:** ZAE000190252 (Redefine or the company or the group) (Approved as a REIT by the JSE)

**Independent non-executive directors:** SM Pityana (Chairperson), ASP Dambuza, C Fernandez (effective 4 November 2022), D Radley, LJ Sennelo, NB Langa-Royds, S Fifield (effective 12 September 2022)

**Executive directors:** AJ König (CEO), LC Kok (COO), NG Nyawo (CFO)

**Registered office:** 155 West, 4th floor, 155 West Street, Sandown, Sandton, Johannesburg 2196, South Africa; PostNet Suite 264, Saxonwold 2132; Telephone +27 11 283 0000

The contents of this short-form announcement are the responsibility of the board of directors of Redefine. This short-form announcement is only a summary of the information in the full announcement and does not contain full or complete details of the financial results. Any investment decisions made by investors and/or shareholders should be based on consideration of the full announcement as a whole and shareholders are encouraged to review the full announcement which is available on SENS, on the JSE's website at: <https://senspdf.jse.co.za/documents/2023/JSE/isse/RDF/HY2023.pdf> and on Redefine's website. The full announcement is also available for inspection at the registered office of Redefine or at the office of our sponsor, Java Capital, 6th Floor, 1 Park Lane, Wierda Valley, Sandton 2196 at no charge during normal business hours from Monday, 8 May 2023 to Monday 15 May 2023. Copies of the full announcement may be requested via email to [coscec@redefine.co.za](mailto:coscec@redefine.co.za) or [sponsor@javacapital.co.za](mailto:sponsor@javacapital.co.za). The full announcement is available on our website: <https://www.redefine.co.za/view-file/interim-results-may-2023.pdf>.