CONSOLIDATED RESULTS AND DISTRIBUTION ANNOUNCEMENT

for the year ended 30 June 2020

Oryx Properties Limited

39.1%	5.4%	69.75	5.8%
Gearing	Vacancy factor	Distribution (cents per unit)	Cost of funding (all in weighted average)

SUMMARISED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (N$'000)

	Notes	Year ended 30 June 2020	2019
Revenue	3.1	**332,777**	324,816
Rental – operating income		**329,388**	320,154
Rental – straight-line adjustment		**3,389**	4,662
Property expenses		**(106,114)**	(101,384)
Net rental income		**226,663**	223,432
Investment income		**413**	489
Dividends received		**1,189**	2,462
Share of profit from associate after tax	3.2	**23,427**	26,263
Amortisation of debenture premium		**41,217**	29,986
Profit on sale of investment property		**–**	1,457
Changes in fair value of investment property		**(156,344)**	274,169
As per valuations	2.7	**(152,955)**	278,831
Straight-line adjustment		**(3,389)**	(4,662)
Changes in fair value of derivative instruments		**(17,839)**	(5,072)
Changes in fair value of listed investments		**(11,812)**	(2,752)
Exchange differences on foreign loan	3.2	**(64,594)**	(9,852)
Other expenses	3.1	**(39,071)**	(19,229)
Operating profit before finance costs and debenture interest	3.1	**3,249**	521,353
Less: Finance costs		**(93,786)**	(99,639)
Operating (loss)/profit before debenture interest		**(90,537)**	421,714
Less: Debenture interest	4	**(60,947)**	(118,757)
(Loss)/profit before taxation		**(151,484)**	302,957
Taxation		**(6,084)**	95
(Loss)/profit for the year	2.2	**(157,568)**	303,052
Other comprehensive income – items that may be reclassified subsequently to profit or loss	3.2	**69,131**	9,760
Total comprehensive (loss)/income for the year		**(88,437)**	312,812
(Loss)/Earnings per share (cents)		**(180.42)**	382.94
(Loss)/Earnings per linked unit (cents)		**(110.63)**	533.00

SUMMARISED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (N$'000)

	Notes	As at 30 June 2020	2019
ASSETS			
Non-current assets			
Investment properties		**2,854,783**	2,857,834
At valuation	2.7	**2,914,280**	2,913,942
Straight-line adjustment		**(59,497)**	(56,108)
Furniture and equipment		**901**	219
Investment in listed shares		**11,811**	23,623
Investment in associate	3.2	**362,993**	326,068
Deferred expenditure		**9,245**	11,911
Rental receivable – straight-line adjustment		**53,056**	51,089
		3,292,789	3,270,744
Current assets			
Trade and other receivables		**31,204**	37,627
Trade and other receivables		**24,764**	32,608
Rental receivable – straight-line adjustment		**6,440**	5,019
Deferred expenditure		**4,037**	5,345
Tax receivable		**2,398**	736
Dividend receivable		**–**	1,233
Cash and cash equivalents		**28,298**	6,658
		65,937	51,599
TOTAL ASSETS		**3,358,726**	3,322,343
EQUITY AND LIABILITIES			
Capital and reserves		**1,207,950**	1,296,387
Non-current liabilities			
Debentures		**392,127**	392,127
Debenture premium		**311,891**	353,107
Interest-bearing borrowings	2.8	**1,114,071**	774,760
Derivative liability	2.9	**13,546**	2,904
Deferred taxation		**27,433**	22,993
		1,859,068	1,545,891
Current liabilities			
Trade and other payables		**21,535**	29,643
Derivative liability	2.9	**9,455**	2,258
Deferred income		**1,198**	1,159
Interest-bearing borrowings	2.8	**198,530**	384,926
Linked unitholders for distribution	4	**60,990**	62,079
		291,708	480,065
TOTAL EQUITY AND LIABILITIES		**3,358,726**	3,322,343

SUMMARISED CONSOLIDATED STATEMENT OF CASH FLOWS (N$'000)

	Notes	Year ended 30 June 2020	2019
OPERATING ACTIVITIES			
Net cash from operating activities		**32,331**	(22,752)
Cash generated by operations		**188,465**	200,976
Investment income		**413**	489
Finance costs		**(92,608)**	(103,572)
Distribution paid to linked unitholders		**(62,036)**	(120,645)
Taxation paid		**(1,903)**	–
Net cash from investing activities		**(94,090)**	(360,102)
Additions/acquisitions	2.7	**(154,130)**	(86,559)
Proceeds on sale of investment properties		**–**	13,991
Dividend received from listed investments		**2,422**	2,511
Dividends received from associate	3.2	**14,057**	9,955
Proceeds from sale of property from investment in associate	3.2	**43,561**	–
Investment in associate	3.2	**–**	(300,000)
Net cash from financing activities		**86,370**	379,826
Proceeds from the issue of linked units		**–**	180,797
Additional facilities drawn	3.3	**429,923**	344,908
Repayment of loans		**(343,553)**	(145,879)
Net movement in cash and cash equivalents		**24,611**	(3,028)
Cash and cash equivalents at beginning of the year		**6,658**	9,747
Foreign exchange differences on cash balances		**(2,971)**	(61)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR		**28,298**	6,658

SUMMARISED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (N$'000)

	Share capital	Distributable reserves	Non-distributable reserves	Total
Balance at 30 June 2018	779	9,340	986,539	996,658
Net profit attributable to linked unitholders	–	303,052	–	303,052
Total comprehensive income	–	9,760	–	9,760
Issue of linked units	95	–	–	95
Transfer to non-distributable reserves	–	(297,938)	297,938	–
Transfer from non-distributable reserves	–	1,838	(1,838)	–
Dividends paid	–	(13,178)	–	(13,178)
Balance at 30 June 2019	**874**	**12,874**	**1,282,639**	**1,296,387**
Total comprehensive income	**–**	**(88,437)**	**–**	**(88,437)**
Transfer loss to non-distributable reserves	**–**	**130,813**	**(130,813)**	**–**
Balance at 30 June 2020	**874**	**55,250**	**1,151,826**	**1,207,950**

AUDITED RESULTS – AUDITORS OPINION

The auditors, Deloitte have issued their opinion on the Group's financial statements for the year ended 30 June 2020. The audit was conducted in accordance with the International Standards on Auditing. They have issued an unmodified audit opinion. These summarised consolidated financial statements are themselves not audited but have been derived from and are consistent in all material respects with the audited consolidated financial statements. A copy of their report on the consolidated financial statements is available for inspection at the Group's registered office. The auditor's report on the consolidated financial statements does not necessarily cover all the information in the announcement. Any reference to future financial performance included in this announcement has not been audited, reviewed or reported on by the Group's auditors.

1. OTHER INFORMATION

	Notes	2020	2019
Linked units in issue		**87,378,835**	87,378,835
Net asset value (NAV) on a non-IFRS basis (cents per linked unit (cpu))		**2,188**	2,337
Realisable NAV (before distributions payable)		**2,258**	2,408
Listed market price (cpu)		**1,749**	1,950
Discount to NAV (%)		**(20.07)**	(16.50)
Vacancy factor commercial (based on lettable area)		**5.4%**	3.2%
Vacancy factor residential (average)		**9.3%**	–
Capital commitments (incl. approved but not contracted)		**N$32m**	N$52m
Distribution per linked unit (cents) as declared	2.3	**69.75**	147.25
Dividend paid per linked unit (cents)		**–**	2.75

2. NOTES TO THE FINANCIAL RESULTS

2.1 Basis of preparation

The Group prepares its consolidated financial statements in accordance with International Financial Reporting Standards (IFRS) and the Companies Act of Namibia, 28 of 2004. The principal accounting policies and methods of computation are consistent in all material aspects, except for the adoption of IFRS 16 and early adoption of IFRS 3 amendments, with those applied as at 30 June 2019. The estimates and judgements made in applying the accounting policies are consistent to those applied and disclosed in the Annual Financial Statements for the year ended 30 June 2020. These summarised consolidated financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting.

The announcement does not include the information required pursuant to paragraph 16A(i) of IAS 34 as allowed by the NSX Listings Requirements. The full report is available at the issuers' registered offices and upon request. This announcement is itself not reviewed or audited but is extracted from the underlying audited information. There were no revised or new standards adopted in the current year that had an effect on the Group's reported earnings, financial position and reserves or a material impact on the accounting policies. The directors take full responsibility and confirm that this information has been correctly extracted from the consolidated financial statements from which the summarised consolidated financial statements were derived.

The Group has implemented IFRS 16 Leases and IFRS 3 Business Combination amendments on 1 July 2019. The adoption of IFRS 16 did not have a significant impact on the results of the Group.

Ms Lizette Smit CA(Nam), supervised the preparation of the summarised consolidated financial results. Oryx Properties Limited Group's Integrated Annual Report will be published on the Group's website on or about 23 September 2020.

2.2 Weighted earnings and headline earnings

The weighted average number of issued linked units for the year ended 30 June 2020 is 87,333,335 (2019: 79,138,137), excluding 45,500 linked units held by the Oryx Long Term Share Incentive Trust. The weighted earnings and headline earnings per linked unit for the year are calculated as follows:

	2020 N$'000	2020 cpu	2019 N$'000	2019 cpu
(Loss)/profit for the year	**(157,568)**	**(180.42)**	303,052	382.94
Debenture interest	**60,947**	**69.79**	118,757	150.06
(Loss)/Earnings attributable to linked units	**(96,621)**	**(110.63)**	421,809	533.00
Adjustments for:				
Amortisation of debenture premium	**(41,217)**	**(47.20)**	(29,986)	(37.89)
Fair value gain associate investment property	**(4,076)**	**(4.67)**	(8,978)	(11.35)
Capital profits/(losses)	**145,307**	**166.38**	(274,146)	(346.42)
– Fair value adjustments on investment property	**152,955**	**175.14**	(278,831)	(352.33)
– Loss on sale of property	**–**	**–**	516	0.65
– Profit on sale of associate property	**(6,978)**	**(7.99)**	–	–
– Deferred tax on fair value adjustment of investment property	**(1,754)**	**(2.01)**	2,677	3.38
– Deferred tax on straight-line adjustments	**1,084**	**1.24**	1,492	1.88
– Rental straight-line adjustment	**(3,389)**	**(3.88)**	(4,662)	(5.89)
– Rental straight-line adjustment to revaluation	**3,389**	**3.88**	4,662	5.89
Headline earnings attributable to linked units	**3,393**	**3.88**	108,699	137.34
Debenture interest	**(60,947)**	**(69.79)**	(118,757)	(150.06)
Headline loss (Note 2.3)	**(57,554)**	**(65.91)**	(10,058)	(12.72)

2.3 Distribution attributable to linked unitholders

The distribution per linked unit is based on the actual number of units in issue at the end of the respective distribution period and is calculated as follows:

	Notes	2020 N$'000	2020 cpu	2019 N$'000	2019 cpu
Headline loss (Note 2.2)		**(57,554)**		(10,058)	
Adjusted for:					
Debenture interest		**60,947**		118,757	
Distributable earnings		**3,393**	**3.88**	108,699	131.05
Adjusted for:					
Elisenheim headlease income		**5,678**	**6.50**	5,748	6.58
Antecedent interest		**–**		3,373	3.86
Deferred tax		**10,822**	**12.39**	–	–
Capital surpluses not included in headline earnings		**96,338**	**110.26**	16,053	18.37
Adjusted distributable income		**116,231**	**133.03**	133,873	159.86
1st half distribution	4	**(60,947)**	**(69.75)**	(61,184)	(77.50)
2nd half distribution	4	**–**	**–**	(60,946)	(69.75)
Undistributed income for the year (Note 2.4 and 4)		**55,284**	**63.28**	11,743	12.61

2.4 Dividend paid per linked unit

	2020 N$'000	2020 cpu	2019 N$'000	2019 cpu
Undistributed income for the year	**55,284**	**63.28**	11,743	12.61
Dividend paid for the prior year distribution	**–**	**–**	(10,902)	(14.00)
Dividend paid during the current year distribution	**–**	**–**	(2,277)	(2.75)
Distributable reserves	**55,284**	**63.28**	(1,436)	(4.14)

2.5 Primary business segments for the year ended 30 June 2020 (N$'000)

	Retail	Industrial	Office	Residential	Fund	Group
Rental – operating income	**217,548**	**66,091**	**39,042**	**6,707**	**–**	**329,388**
Rental – straight-line adjustment	**3,372**	**(1,107)**	**1,173**	**(49)**	**–**	**3,389**
Revenue	**220,920**	**64,984**	**40,215**	**6,658**	**–**	**332,777**
(Loss)/profit for the year	**(66,206)**	**38,942**	**10,996**	**54,209**	**(195,509)**	**(157,568)**
Properties as per valuations	**1,863,076**	**611,280**	**302,724**	**137,200**	**–**	**2,914,280**
Sectoral spread	**64%**	**21%**	**10%**	**5%**	**–**	**100%**
Total assets	**1,891,231**	**617,307**	**304,706**	**138,106**	**407,376**	**3,358,726**
Total liabilities	**(33,818)**	**(24,210)**	**(5,583)**	**(1,116)**	**(2,086,049)**	**(2,150,776)**

Comparative primary business segments for the year ended 30 June 2019 (N$'000)

	Retail	Industrial	Office	Fund	Group
Rental – operating income	218,843	62,040	39,209	62	320,154
Rental – straight-line adjustment	6,264	53	(1,655)	–	4,662
Revenue	225,107	62,093	37,554	62	324,816
Profit/(loss) for the year	292,601	75,892	35,235	(100,677)	303,052
Properties as per valuations	1,972,033	622,642	319,267	–	2,913,942
Sectoral spread	68%	21%	11%	–	100%
Total assets	2,011,571	624,881	316,476	369,415	3,322,343
Total liabilities	(31,462)	(24,879)	(3,480)	(1,966,135)	(2,025,956)

(Incorporated in the Republic of Namibia)
(Registration number 2001/673)
("Oryx" or "the Group")
(NSX share code: ORY)
(ISIN code: NA 0001574913)

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COMPANY SECRETARY
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DIRECTORS
PM Kazmaier (Chairman)#, A Angula#, JJ Comalie#, RMM Gomachas$, B Jooste^, NBS Harris*#, JC Kuehhirt#, LP Smit^, A Swanepoel#
(*South African, #Independent, ^Executive, $Non-executive)

2. NOTES TO THE FINANCIAL RESULTS (continued)

2.6 Secondary business segments (N$'000)

	2020			2019		
	Namibia	**Non-Namibian**	**Group**	Namibia	Non-Namibian	Group
Rental – operating income	**319,101**	**10,287**	**329,388**	311,490	8,664	320,154
Rental – straight-line adjustment	**2,481**	**908**	**3,389**	4,662	–	4,662
Revenue	**321,582**	**11,195**	**332,777**	316,152	8,664	324,816
Share of profit from associate after tax	**–**	**23,427**	**23,427**	–	26,263	26,263
(Loss)/Profit for the year	**(171,532)**	**13,964**	**(157,568)**	295,995	7,057	303,052
Properties as per valuations	**2,838,280**	**76,000**	**2,914,280**	2,831,192	82,750	2,913,942
Sectoral spread	**97%**	**3%**	**100%**	97%	3%	100%
Total assets	**2,916,260**	**442,466**	**3,358,726**	2 881,075	441,268	3,322,343
Total liabilities	**(1,805,921)**	**(344,855)**	**(2,150,776)**	(1,655,119)	(370,837)	(2,025,956)

2.7 Property portfolio

The portfolio was independently valued at N$2.9bn (2019: N$2.9bn) by Mills Fitchet Magnus Penny with a negative fair value adjustment of N$153m (2019: N$279m positive). The properties were negatively impacted due to the COVID-19 pandemic with the significant impact on retail and hospitality related properties in the portfolio. Total capital expenditure amounted to N$153m (2019: N$86m). We diversified our portfolio in line with our strategy by investing in a residential portfolio acquired for N$86.7m on 30 October 2019, one of the few asset classes to deliver growth for the year and helped reduce the impact of the negative fair value adjustments in the portfolio. The first phase of Urban Village, the Elisenheim convenience lifestyle centre, commenced trading on 1 February 2020, completed at a total cost of N$102m (comprising N$40m land and N$62m development cost).

The property portfolio is classified as a level 3 asset. Level 3 fair value measurements are those derived from valuation techniques that include inputs for an asset or liability that are not based on observable market data. Discount rates, capitalisation rates, market rental growth rates and reversion rates are key inputs into the models.

2.8 Interest-bearing borrowings

	2020		2019	
Expiry	**Utilised facility N$'000**	**Weighted average interest rate %**	Utilised facility N$'000	Weighted average interest rate %
Non-current liabilities				
2021	**–**	**0.0**	75,000	9.4
2022	**575,761**	**4.1**	549,760	4.0
2023	**311,310**	**6.0**	150,000	9.1
2025	**227,000**	**5.9**	–	0.0
Total	**1,114,071**	**5.2**	774,760	7.5
Current liabilities				
Revolving facilities	**123,530**	**3.7**	116,227	9.0
Maturing within one year	**75,000**	**2.4**	268,700	8.9
Total	**198,530**	**6.0**	384,927	9.0
GRAND TOTAL	**1,312,601**	**5.2**	1,159,687	7.4

Total available unutilised facilities are N$65m (2019: N$148m) and €2m (Proceeds in the Euro facility), excluding the Domestic Medium-Term Note Programme (DMTNP) of N$416.7m and the cash balance.

2.9 Derivative liability

	Total fair value N$'000	**Non-current fair value N$'000**	**Current fair value N$'000**	**Nominal value N$'000**	**Average fixed interest rate***
2020	**(23,001)**	**(13,546)**	**(9,455)**	**340,000**	**6.5%**
2019	(5,162)	(2,905)	(2,257)	440,000	7.4%

* *Floating rate is the 3M JIBAR rate.*

The interest rate swaps are classified as level 2 financial instruments which are derived from inputs, other than quoted prices (unadjusted) in active markets for identical assets and liabilities, that are observable for the asset and liability, either directly or indirectly. The valuation technique used is the discounted cash flow model, with the discount rates being a key input.

3. DIRECTORS' COMMENTARY

3.1 Financial results and distribution

The operating profit before finance costs and debenture interest was impacted by a negative fair value adjustments on the derivative instruments due to the decrease in the repo rates compared to our fixed swap rates, the listed investment devaluation as well as the investment properties valuation (refer to note 2.7). Current year also reflected a full year of debenture premium amortisation post the rights issue of April 2019.

Property income increased from the previous period by 2.8% which is despite the rent relief of N$18m provided to tenants as a result of COVID-19 for the period April to June. Excluding the rent relief, rental growth would have been 8.2% which is attributable to the residential acquisition made during the year.

3. DIRECTORS' COMMENTARY (continued)

3.1 Financial results and distribution (continued)

The vacancy rate deteriorated to 5.4% (2019: 3.2%) for the portfolio with a 9.3% vacancy on the residential portfolio. The increase is aggravated by the current trading environment which continues to put pressure on tenants' ability to remain profitable. Lease escalations have been flat or negative for parts of the retail and office sectors and compressed for the industrial sector. Debt collections remain under pressure and saw our provision for bad debts increasing to N$23.2m (2019: N$8.6m) due to COVID-19 as well as IFRS 9 application. Focus for the financial year will continue to be placed on protecting our income streams, managing expenses and reducing our overall debtors levels.

3.2 Investment in associate

The investment in associate yielded an average return of 7.3% (2019: 8.21%), of which Oryx's share is N$23m (2019: N$26m). Of the net income, N$4m (2019: N$9m) relates to Oryx's share of the fair value adjustment which is not included in distributable income. The translation of the loan resulted in a foreign exchange loss of N$64.6m (2019: N$9.8m) while the translation of the associate resulted in a foreign exchange gain of N$69m (2019: N$9.7m), using a spot rate of N$19.45 as at 30 June 2020 (2019: N$15.96). This investment is in the Euro zone.

The sale of the Super Konzum Vukovarska property resulted in a proportional reduction in issued capital of the associate via a share buy back. This in turn resulted in a reduction in the value of the investment in associate on 29 May 2020 of €2.3m (26%) or N$43.6m which is the sale proceeds recorded. There has been no change in the percentage holding.

3.3 Interest-bearing borrowings

Gearing was 39.1% (2019: 34.9%) with the increase resulting from increased debt facilities entered into during the year whilst investment property remained flat. The weighted average interest rate is 5.83% (2019: 7.48%) which reduced as a result of the decrease in the repo rate during the year. 49% (2019: 65%) of total debt drawn was fixed using interest rate swaps with a nominal value of N$340m (2019: N$440m). As a result of the decrease in the repo rate, the Group obtained revised pricing for existing swaps resulting in a 247.9bps decrease in total in the rates.

During the period Oryx commercial paper of N$128.7m matured, and was replaced by another bond of N$83.3m for a three-year term at 3M JIBAR plus 2.2% and with a repayment of N$45.4m using existing facilities.

3.4 The market and prospects

COVID-19 brought both the global and local economies to a standstill amplifying an already declining local economy and causing downward pressure on disposable income, tenant turnovers, and ultimately rentals (Cirrus, 2020 Outlook).

Oryx's balanced property portfolio is well placed to withstand the current economic downturn and management remains focused on strengthening the balance sheet, improving cash flow, retaining tenants and driving operational efficiencies to create a platform for growth that will provide sustained shareholder value in the long term.

While current market conditions remain difficult, opportunities are presenting themselves in all property sectors and therefore management continues to seek opportunities that will deliver yield enhancing and long term growth to our unitholders. While these opportunities exist the Board is mindful of current borrowing levels at 39.1%. Low interest rates will give the property industry some breathing space to maintain margins on property transactions and help restore investor confidence.

3.5 Subsequent events

Subsequent to year end, the Group obtained a N$100m facility from Rand Merchant Bank, priced at 3M JIBAR plus 2.98% for a 3 year term. The Group further refinanced the N$75m Nedbank term loan during September 2020 at 3m JIBAR plus 2.85% for a 3 year term. The proceeds from the associate capital reduction resulting from the sale of the Velica Gorica property in Croatia was received during September 2020 and paid into the Euro Flexi reserve facility. A condonement was obtained from ABSA Bank Limited relating to the vacancy covenant of 5% on the bonded portfolio. Oryx and Retailability, the new owners of Edgars, agreed on the terms of a new three-year lease agreement. The formal agreement will be signed after Competition Commission approval for Retailability's purchase of Edgars has been approved in South Africa, which reduces the risk of this potential vacancy in the short term. We also take note of the announcement made by Government on 12 August 2020 to revert to stage 3 lockdown with curtailment of large gatherings, prohibition on sit-down restaurant meals and travel restrictions. This will have an adverse effect on the business, the impact of which is not currently quantifiable.

3.6 Going concern

Due to the impact of COVID-19 and the uncertainty on the economy ahead, the Board scrutinised budgets and cash flows for the year ahead. By July 2021 the Group is required to refinance N$199m short term debt and N$334m (Euro debt) long term debt. While indications are positive that these debts will be refinanced with the respective banks, management has implemented mitigating actions should this not be the case. Current available facilities amount to N$65m. Refer to our audited financial statements for more detail around these actions. The directors are of the opinion that Oryx will be a going concern for the foreseeable future from the date of this report. The going concern basis was therefore adopted in preparing the Annual Financial Statements.

3.7 Appreciation

Ms Lizette Smit has resigned as Chief Financial Officer effective 30 September 2020. The Board wishes to extend its gratitude for her valuable contribution to Oryx. Ms Francis Heunis has been appointed as CFO effective 1 October 2020 and the Board would like to congratulate her on her new role. The Board would also like to thank its management, employees and service providers for their commitment and dedication during this period. We also thank our tenants, financiers and unitholders for their continued support in these unprecedented difficult times.

4. DISTRIBUTION

During March 2020 the Board decided to postpone the payment of the half year distribution, amounting to N$60,947,000 or 69.75cpu, to 2 October 2020 due to the unknown impact that COVID-19 might have. After further deliberation by the Board, an extra-ordinary general meeting of debenture holders on 29 June 2020 was called for and held. Resolutions adopted were to cancel any further distributions for 2020, but that the half year distributions remain payable. Therefore, no distribution is declared for the six months ended 30 June 2020. The resolutions pertaining to future distributions will be tabled at the AGM for consideration by unitholders as the Board strongly believes that these changes remain necessary to see the Group through these unprecedented times.

Below is a reminder of the salient dates applicable to distribution number 34 declared 2 March 2020

Last day to trade cum distribution:	Friday, 13 March 2020
Record date to participate in the distribution:	Friday, 20 March 2020
Payment date:	Friday, 2 October 2020

By order of the Board

Mr PM Kazmaier – Chairperson

17 September 2020