

Oryx Properties Limited
(Incorporated in the Republic of Namibia)
(Registration number 2001/673)
(NSX Share code: ORY) (ISN code: NA 0001574913)
("Oryx" or "the Group")

UNAUDITED INTERIM RESULTS AND DISTRIBUTION ANNOUNCEMENT for the six months ended 31 December 2021

	31/12/2021 (unaudited)	31/12/2020 (unaudited)	30/06/2021 (audited)
Net property income (N\$'000)	100,754	93,881	227,514
Change in fair value of investment property - as per valuations (N\$'000)	(1,306)	(74,044)	(94,045)
Total comprehensive (loss) / income for the year (N\$'000)	49,747	(55,283)	(32,105)
Basic earnings per linked units (cents)	79.77	32.59	111.28
Headline earnings per linked units (cents)	60.59	95.88	179.41
Net asset value per linked units (cents)	2,144	2,106	2,109
Distribution per linked unit as declared (cents)	44.00	56.50	99.75
Vacancy factor commercial (based on lettable area)	5.9%	4.4%	5.9%
Vacancy factor residential (average)	2.5%	12.5%	11.2%

Group financial performance

We are pleased by the Group's performance for the period where a total comprehensive income of N\$50 million was achieved, mainly due to prudent financial and asset management strategies implemented.

Operating rental income remained stable from the prior period, following further rent concessions provided to tenants impacted by the pandemic. The current period's COVID-19 concessions to tenants amount to N\$8 million (Dec 2020: N\$16 million).

Distribution

Notice is hereby given of the declaration of Distribution Number 37, amounting to interest of 44.00 cents per linked unit, in respect of the six-month period ended 31 December 2021.

Last date to trade cum distribution Friday, 25 March 2022

Units will trade ex-distribution Monday, 28 March 2022

Record date to participate in the distribution Friday, 1 April 2022

Payment of debenture interest Thursday, 14 April 2022

Outlook

Notwithstanding the challenging market conditions, we are excited by the positive trading performances of both the Namibian and Croatian portfolios as well as the resilience of the underlying property assets. Maerua Mall has performed particularly well and has seen significant growth in feet count in that it has nearly touched on levels last seen in the fourth quarter of 2019. As we continue our focus of strengthening our balance sheet and improving our debt covenants, we are poised to further diversify our portfolio and deliver on our strategy of investing in well-performing geographies and property sectors.

Short form announcement

This short form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details. This announcement is not in itself reviewed or audited but is extracted from the underlying reviewed information.

Any investment decision should be based on the full announcement accessible from Thursday, 10 March 2022, via the NSX link <https://senspdf.jse.co.za/documents/2022/nsx/isse/ory/OryDec2021.pdf> and also available on our website at <https://oryxprop.com/page/investors/>.

Copies of the full announcement are available for inspection at the Group's registered office at no charge, weekdays during office hours.

DIRECTORS

PM Kazmaier (Chairman) #, A Angula (Deputy Chairperson) #, JJ Comalie #, RMM Gomachas \$, B Jooste ^, VJ Mungunda #, MH Muller *#, FK Heunis
(*South African, #Independent, ^Executive, \$Non-executive)

REGISTERED OFFICE

Maerua Mall Office Tower, 2nd Floor
Corner of Jan Jonker & Robert Mugabe Avenue, Windhoek
P O Box 97723, Maerua Park, Windhoek, Namibia

By order of the Board of Directors

10 March 2022

SPONSOR

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Member of or the Namibian Stock Exchange
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Registration No. 95/505