
TEXTON PROPERTY FUND LIMITED
Granted REIT status by the JSE
Incorporated in the Republic of South Africa
(Registration number 2005/019302/06)
Share code: TEX ISIN: ZAE000190542
("Texton" or "the Company")

TRADING STATEMENT

In terms of paragraph 3.4(b)(vii) of the JSE Listings Requirements, property entities which have adopted distribution per share as their financial results measurement for trading statement purposes, are required to publish a trading statement as soon as they are satisfied that a reasonable degree of certainty exists that the financial results to be reported upon next will differ by at least 15% from the financial results of the previous corresponding period.

Texton is in the process of finalising its interim results. The Company anticipates distributable earnings for the six month period ended 31 December 2019 to decrease by between 9.6% and 13.3% compared to that of the six month period ending 31 December 2018. In determining the dividend per share, the board of directors of Texton has considered both the decrease in distributable earnings and the ongoing strategy to strengthen the capital structure of the Company.

Accordingly, shareholders are advised that Texton anticipates that the dividend per share for the six month period ended 31 December 2019 will be between 14.50 and 17.70 cents per share, representing a decrease of between 51.1% and 59.9% compared to the 36.18 cents per share for the six month period ended 31 December 2018.

The financial information on which this trading statement is based has not been reviewed or reported on by Texton's auditors. Texton's financial results are expected to be released on SENS on or about 10 March 2020.

Johannesburg
4 March 2020

Sponsor
Merchantec Capital