

CONDENSED CONSOLIDATED UNAUDITED INTERIM RESULTS

for the six months ended 31 December 2022

HIGHLIGHTS

- Increased investment into our solar-generation capabilities
- Vacancies in the core South African portfolio decreased to 19,6% from 22,3% compared to June 2022
- Successfully completed the sale of R395 million of non-core assets
- R31,4 million was deployed to our international investments, increasing our international investments to R538,5 million
- Reduced long-term debt by R319 million of which R186 million is a permanent decrease in our long-term debt
- Balance sheet remains strong with a low loan-to-value ratio and significant cash on hand

www.texton.co.za

KEY FINANCIAL RESULTS

	31 December 2022	31 December 2021	Change %
Property revenue (R'000)	163 791	172 547	(5,07)
Distributable earnings (R'000)	44 466	42 252	5,24
Headline earnings per share (cents)	11,05	15,43	(28,9)
Earnings per share (cents)	6,69	(4,06)	264,78
Net asset value per share (cents)	609,51	593,32	2,73
Dividend per share (cents)	–	10,00	–

DIVIDEND

The Board of directors of Texton has elected not to pay an interim dividend for the six months ended 31 December 2022.

ABOUT THIS SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the Board and does not include full or complete details. Any investment decision should be based as a whole on the condensed consolidated unaudited interim results ("full announcement"), which may be downloaded from: <https://senspdf.jse.co.za/documents/2023/jse/isse/TEX/HY22.pdf>.

The full announcement is available for inspection at the registered offices of the Company or its sponsor, at no charge, during office hours for a period of 30 calendar days following the date of this announcement. The full announcement is also available on the Company's website at: www.texton.co.za.

The short-form announcement has not been audited or reviewed by the Company's external auditor.

On behalf of the Board

HSP Welleman
Chief executive officer

PM Hack
Chief financial officer

21 February 2023

Executive directors: HSP Welleman (Chief executive officer), PM Hack (Chief financial officer)

Non-executive directors: MA Golding (Non-executive chairman), JR Macey (Lead independent non-executive), *AJ Hannington, *S Thomas, *W van der Vent, RA Franco (Non-executive) *Independent non-executive

Registered office: Block D, Vunani Office Park, 151 Katherine Street, Sandton 2031

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Auditor: BDO South Africa Inc. **Company secretary:** Corpstat Governance Services Proprietary Limited

Sponsor: Investec Bank Limited **Transfer secretaries:** Computershare Investor Services Proprietary Limited