



# INDLUPLACE

## DWELLING ON RESIDENTIAL

(Incorporated in the Republic of South Africa)

(Registration number 2013/226082/06)

(Approved as a REIT by the JSE)

JSE share code: "ILU" ISIN: ZAE000201125

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### INDLUPLACE CONTINUES TO DELIVER SOLID RESULTS IN LINE WITH FORECAST

- Dividend of 92,61 cents per share, 10,5% up on the pre-listing forecast
- Investment property growth of 40%
- Number of residential units increased to 5 447 for the reporting period
- Under 7% geared portfolio
- Low vacancies – improved to 3,4%
- Bad debts under 0,5% of revenue

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**9 November 2016.** IndluPlace Properties Limited, the only residential focused REIT listed on the JSE, today announced their Annual Results for the first full year since listing in June 2015 on the Main Board of the JSE. IndluPlace pays quarterly dividends and declared a dividend of 23,35 cents per share for the quarter ended 30 September 2016. This brings the total dividends for the full year to 92,61 cents per share; 10,5% higher than the pre-listing forecast.

IndluPlace has changed remarkably since its prior comparable reporting period. The company acquired properties consisting of 1 757 units valued at over R630 million during this reporting period, increasing the residential units to 5 447 valued at R2,4 billion.

Carel de Wit, CEO of IndluPlace commented: ***“We remain upbeat about the growth opportunities for IndluPlace. We have strong prospects in our pipeline and will continue to pursue the acquisition of yield accretive properties and portfolios that provide income from the day of acquisition. The first acquisition for the year is a building with 64 units in Randburg, an area that is showing strong rental demand.”***

The company's revenue, including rental income and expenditure recoverable from tenants, but excluding straight line rental income, has increased from R157,8 million to R349,0 million year-on-year. This increase is a result of the acquisitions concluded during the previous financial year in conjunction with the impact of acquisitions concluded during the current financial year.

IndluPlace's investment property has increased 40% from R1,7 billion to R2,4 billion in the year to 30 September 2016. The number of residential buildings within the portfolio has increased from 95 to 116 through the acquisition of five portfolios. The latest include Greenshank Villas comprising 119 units in



## **NOTE TO EDITORS:**

### **Indluplace Properties Limited**

Indluplace Properties is the only JSE listed REIT focused on residential property. Since the listing it has increased the value of its properties to R2,4 billion and currently owns 116 residential properties consisting of 5 447 residential units and about 12 600m<sup>2</sup> retail space, spread mainly across Gauteng.

**Indluplace's main focus is to aggressively grow a diverse portfolio by acquiring yield enhancing properties and portfolios that provide income from date of acquisition.** This will be achieved by investing in rental housing, where a proven demand exists, generally in larger urban centres close to work opportunities and transport infrastructure.

Indluplace offers an exit for developers or owners of residential stock or portfolios, and utilises specialist outsourced property managers for the appropriate portfolios.

### **Leadership and Management Team**

Indluplace is led by an experienced management team, with strong credentials, who have extensive experience in the sector. Executive directors include Chief Executive Officer Carel de Wit and Financial Director Terry Kaplan.

#### **Executive Directors**

- Carel de Wit Chief Executive Officer
- Terry Kaplan Financial Director
- Gerald Leissner CEO of Arrowhead Properties
- Mark Kaplan COO of Arrowhead Properties
- Imraan Suleman CFO of Arrowhead Properties

#### **Non-executive Directors**

- Taffy Adler Non-executive director
- Selwyn Noik Non-executive director

#### **Independent Non-Executive Directors**

- Gregory Kinross Lead independent non-executive director
- Clifford Lawrence Abrams Independent non-executive director
- Ayesha Rehman Independent non-executive director