



# 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

---

### INDLUPLACE'S DIVERSE RESIDENTIAL PORTFOLIO DELIVERS SUSTAINABLE GROWTH

- **Portfolio growth of 82% year-on-year**
- **Largest focused residential REIT**
- **Diverse and defensive portfolio delivering in difficult market**

---

**Wednesday, 9 May 2018.** IndluPlace Properties Limited, the first residential focused REIT listed on the main board of the JSE, today announced its interim results for the six months ended 31 March 2018. IndluPlace declared a dividend of 48,56 cents per share for the period.

Carel de Wit, CEO commented: ***"We faced a challenging operating environment due to the local macro-economic and political uncertainty during 2017. However, our diverse portfolio is well positioned, offering value for money rental housing across location, building type and unit type among various income groups. Our investment case has proven to be solid during uncertain times."***

The acquisition of the Buffet portfolio added 2 803 units spread across 48 properties at R1.4 billion, bringing the total units owned to 9 662, resulting in unit growth of 74% year-on-year.

***"We have now successfully completed a complex handover of the 2 803 units from the Buffet transaction. Together with our experienced and specialised property managers, we worked hard to integrate the Buffet properties into our broader portfolio and are pleased with the performance thereof,"*** said De Wit.

Vacancies increased during the reporting period from 4.5% at 31 March 2017 to 6.3% as at 31 March 2018. Although there is an increase from the 3.5% reported at year-end, IndluPlace continues to work closely with property managers to implement agreed strategies to reduce the vacancies.

***"The implementation of our focused management strategies is paying off and we have successfully reduced vacancies across the portfolio post the reporting period."***

***"Our intensive marketing strategies have started to bear fruit with upside anticipated to be evident in the next financial year. IndluPlace prides itself in creating homes and environments where families can live safely across our portfolio,"*** added De Wit.



## **NOTE TO EDITORS:**

### **Indluplace Properties Limited**

Indluplace Properties is the only REIT listed on the main board of the JSE that focus exclusively on rental residential property. Since the listing it has increased the value of its properties to R4.3 billion and currently owns 171 residential properties consisting of 9 622 residential units and about 17 800m<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
- Mark Kaplan CEO 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
- Yondela Silimela Independent non-executive director (appointed 1 November 2017)