

**SAFARI INVESTMENTS RSA LIMITED**  
Approved as a REIT by the JSE Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 2000/015002/06)  
Share code: SAR ISIN: ZAE000188280  
("Safari" or "the Company")



---

## **CONDENSED CONSOLIDATED UNAUDITED INTERIM FINANCIAL RESULTS AND INTERIM DIVIDEND DISTRIBUTION DECLARATION FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

---

### **1. SALIENT FEATURES**

Property revenue increased by 26% to R159 million, from R126 million in the prior corresponding period.

Property expenses as a percentage of property revenue was 23% compared to 25% in the prior corresponding period indicating continued effective cost management.

Earnings per share and headline earnings per share decreased by 20% to 28.02 cents per share, from 34.94 cents per share in the prior corresponding period.

Distribution per share decreased by 7.7% to 24 cents per share, from 26 cents per share in the prior corresponding period.

Net asset value per share decreased by 12% to 721 cents per share, from 820 cents per share in the prior corresponding period.

### **2. DIVIDEND DECLARATION**

The directors resolved to declare an interim gross dividend of 24 cents (2018: 26 cents) per share from income reserves in respect of the six months ended 30 September 2019. The dividend amount, net of South African dividend tax of 20%, is 19.2 cents (2018: 20.8 cents) per share for those shareholders who are not exempt from dividend tax. The number of ordinary shares in issue at the declaration date is 310 826 016 and the income tax number of the Company is 9012/264/14/0.

The salient dates of the dividend declaration are:

|                                |                             |
|--------------------------------|-----------------------------|
| Declaration date               | Wednesday, 20 November 2019 |
| Last day to trade cum dividend | Tuesday, 10 December 2019   |
| Trading ex-dividend commences  | Wednesday, 11 December 2019 |
| Record date                    | Friday, 13 December 2019    |
| Date of payment                | Tuesday, 17 December 2019   |

Share certificates may not be dematerialised or rematerialised between Wednesday, 11 December 2019 and Friday, 13 December 2019, both days inclusive.

### 3. SHORT-FORM ANNOUNCEMENT

This short-form announcement is the responsibility of the directors of the Company. It contains only a summary of the information in the full announcement and does not contain full or complete details. The full announcement can be found at:

<https://senspdf.jse.co.za/documents/2019/JSE/ISSE/SAR/Interim19.pdf>

Copies of the Full Announcement are also available for viewing on the Company's website at <https://www.safari-investments.com/investor-relations> or may be requested in person, at the Company's registered office or the office of the sponsor, at no charge, during office hours.

Any investment decisions by investors and/or shareholders should be based on consideration of the full announcement, as a whole.

Pretoria  
20 November 2019

Sponsor  
PSG Capital



PSG CAPITAL