

ACSION Limited
(Registration number 2014/182931/06)
(Incorporated in the Republic of South Africa)
Share code: ACS ISIN: ZAE000198289
("Acsion" or "the Company")

UNAUDITED INTERIM FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 31 AUGUST 2022

Highlights

- REVENUE FROM PROPERTY OPERATIONS
34% increase from R384.2 million to R514.7 million
- EARNINGS PER SHARE
14.5% decline from 150.05 cents per share to 128.22 cents per share
- HEADLINE EARNINGS PER SHARE
72% increase from 45.54 cents per share to 78.41 cents per share
- NET ASSET VALUE PER SHARE
13% increase from 1 962.37 cents per share to 2 280.06 cents per share
- LOAN-TO-VALUE RATIO OF
7.33% and interest cover ratio 11 times
- INTERIM DIVIDEND DECLARED
18 cents per share (August 2021: Nil)

Dividend declaration

The board of directors has declared an interim cash gross dividend (No. 4) of 18 cents per ordinary share, payable out of income reserves to all shareholders of Acsion Limited. The dividend per share is calculated based on 394 959 976 shares in issue as at the date of the dividend declaration and therefore amounts to R71 092 795.68 in aggregate.

The net dividend amount, excluding South African dividend tax of 20%, which equates to 3.6 cents, is 14.4 cents per share for those shareholders that are not exempt from dividend tax.

Acsion's income tax reference number is 9794017161.

In compliance with the requirements of Strate, the Company has determined the following salient dates for the payment of the final dividend:

	2022
Last day to trade cum dividend	Tuesday, 20 December
Shares commence trading ex dividend	Wednesday, 21 December
Record date	Friday, 23 December
Payment date	Tuesday, 27 December

Shares may not be rematerialised or dematerialised between Wednesday, 21 December 2022, and Friday, 23 December 2022, both days inclusive.

Short form announcement

This short form announcement is the responsibility of the directors. It is only a summary of the information contained in the full announcement and does not contain full or complete details.

The full announcement is available on the Company's website <https://www.acsionsa.co.za/results.htm> and on the JSE's website at <https://senspdf.jse.co.za/documents/2022/jse/isse/ACSE/interims22.pdf>.

This short form announcement was published on SENS on 30 November 2022.

The full announcement is available for inspection, at no charge, at the registered offices of Accion and its Sponsor, from 08:00 to 17:00 on business days.

Copies of the full announcement can be requested by emailing lizette@anaprop.co.za.

Any investment decisions should be based on the full announcement published on SENS and on the Company's website.

H Zarca
Chairman

K Anastasiadis
Chief Executive Officer

30 November 2022

Directors: K Anastasiadis (CEO), C van Rensburg (FD), PD Sekete*, M Kok*, L Osrin-Karp*, H Zarca (Chairman)*
(* Independent non-executive)

Registered office: Mall@Reds, 1st Floor, Corner of Rooihuiskraal and Hendrik Verwoerd Drives, Rooihuiskraal, Ext 15, Centurion

Postal address: PO Box 569, Wierda Park, 0149

Transfer secretaries: Computershare Investor Services Proprietary Limited, Rosebank Towers, 15 Biermann Avenue, Rosebank, 2192

Sponsor: Merchantec Capital, Illovo Point, 13th Floor, 68 Melville Road, Illovo, Sandton 2196

Company secretary: MWRK Accountants and Auditors Incorporated Chartered Accountants

www.acsionsa.co.za