



RESULTS PRESENTATION

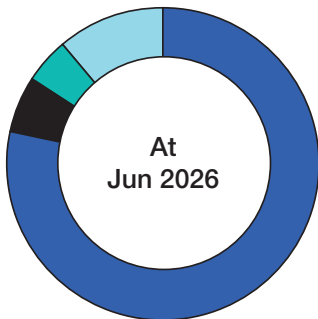
for the six months ended 30 June 2026

- Own dominant retail centres
- Ongoing focus on strategic asset management imperatives
- Continued adaptation to retail trading patterns to ensure continued relevance and attractiveness to both customers and tenants
- Expansion of solar systems, containment of energy costs and effective energy demand management
- Remain leaders in all aspects of green energy and reduce carbon footprint to achieve high environmental standards

HIGHLIGHTS

- Interim dividend of 274,38 cents per share declared (+11,7% compared to 1H2025)
 - Solid performance from South African portfolio
 - Growth supported by performance of Lighthouse (+9,7% euro)
 - Favourable contracted forward exchange rates
 - Reduction of interest rates and improved margins
- 100% payout ratio
- Low vacancy maintained

INVESTMENT PORTFOLIO



Direct property (89,0%)

- SA (78,6%)
- France (5,7%)
- Spain (4,7%)

R37 073m

R32 737m

R2 377m

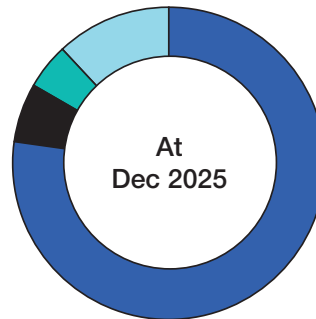
R1 959m

Listed property offshore (11,0%)

- Lighthouse (11,0%)

R4 564m

R4 564m



Direct property (88,3%)

- SA (77,5%)
- France (5,9%)
- Spain (4,9%)

R36 868m

R32 378m

R2 461m

R2 029m

Listed property offshore (11,7%)

- Lighthouse (11,7%)

R4 869m

R4 869m

SOUTH AFRICAN PORTFOLIO

- Comparable NPI growth +6,0%
- SA comparable sales growth +2,9% impacted by tenant initiatives
- Renewals on average +2,5%
- New leases on average +7,1%
- Renewals and new leases on average +3,2%
- Escalations on renewals and new leases: 5,2%
- Vacancy: 1,9%
- Revaluation +1,5% (Galleria Mall, Arbour Crossing, Tzaneen Lifestyle Centre)





TRUWORTHS

THE REAL
SALE

UZZI

MAN

OFFICE

BOXER

In

Out

BOXER Parcel Counter

BOXER Parcel Counter
Hours of Operation
Monday - Friday
10:00am - 6:00pm
Saturday
10:00am - 5:00pm
Sunday
12:00pm - 5:00pm

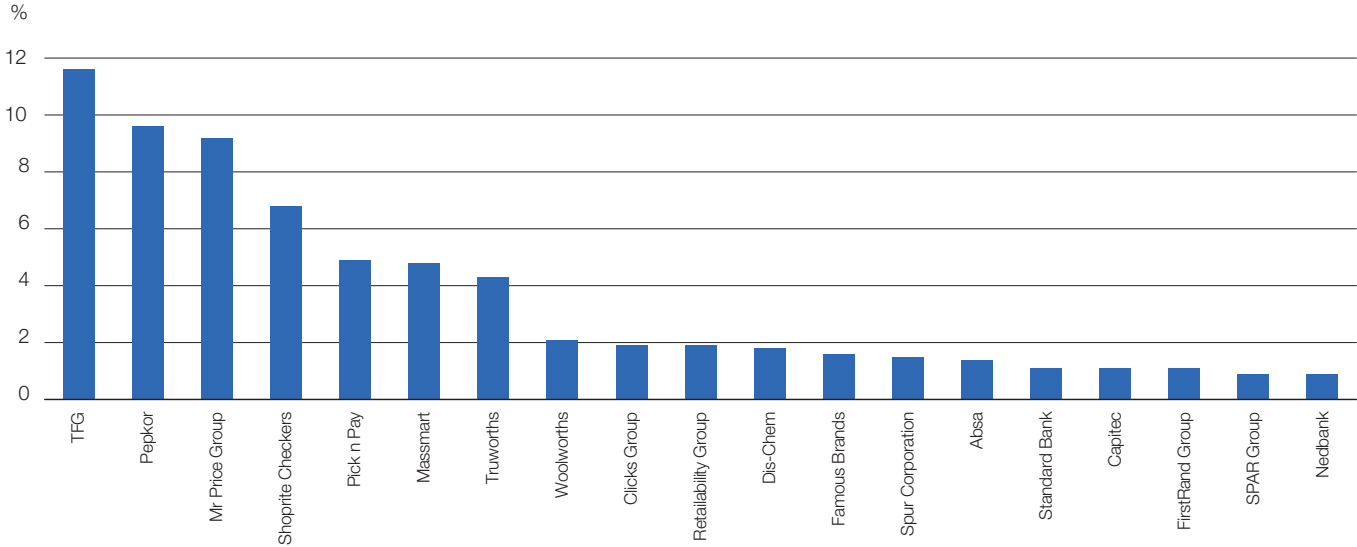
BOXER
Hours of Operation
Monday - Friday
10:00am - 6:00pm
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10:00am - 5:00pm
Sunday
12:00pm - 5:00pm

COMPARABLE SALES GROWTH PER PROVINCE

Province	Six months ended Jun 2026 vs Jun 2025 %	South African properties by value %
KwaZulu-Natal	4,4	16,4
Northern Cape	4,2	6,6
North West	4,0	6,5
Limpopo	3,6	28,3
Gauteng	2,8	25,2
Mpumalanga	(0,2)	13,5
Eastern Cape	(2,5)	3,5

NATIONAL TENANT GROUPS

as a percentage of contractual rental revenue as at 30 June 2026



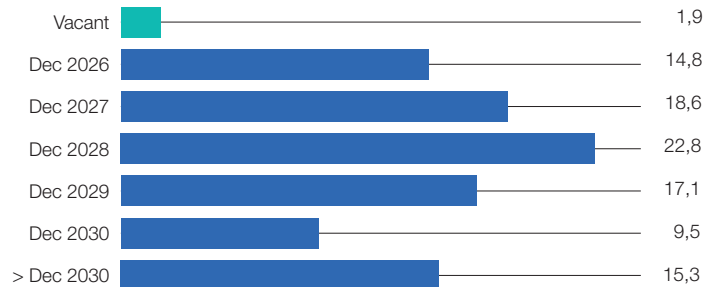




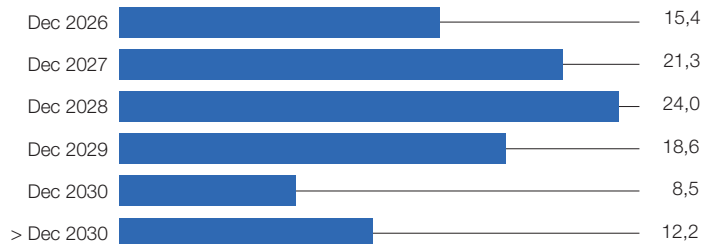
LEASE EXPIRY PROFILE (SA)

as at 30 June 2026

Rentable area (%)



Contractual rental revenue (%)



- Continued roll-out of solar and battery installations
- Solar installations
 - Additional 6,4MWp during FY2026
 - Solar energy to supply approximately 43,2% of Resilient's energy consumption by Dec 2026
- Battery storage capacity
 - Installed additional 10MWh during 1H2026
 - Battery storage capacity now 30,7MWh
 - Additional BESS to be installed:
 - Arbour Crossing (5,0MWh)
 - Brits Mall (5,0MWh)
 - Kathu Village Mall (5,0MWh)
 - Limpopo Mall (1,72MWh)
 - Mams Mall (5,0MWh)
 - The Crossing Mokopane (1,72MWh)

ACQUISITIONS, DEVELOPMENTS AND EXTENSIONS



Acquisitions

- 50% of Mams Mall
- 50% of The Village Klerksdorp

Developments and extensions

- Irene Village Mall – opened 30 July 2026
- Soshanguve banking court
- Secunda Mall
- Mahikeng Mall Woolworths
- I'langa Mall
- Tzaneen Lifestyle Centre – opening 4Q2027



Irene Village Mall



Irene Village Mall





BANKING COURT



Standard Bank



CAPITEC

banking
@
sosh

BANKING COURT



Standard Bank



CAPITEC

banking
@
sosh



banking
@
sosh





Tzaneen Lifestyle Centre



OFFSHORE DIRECT PROPERTY PORTFOLIO



France

- Comparable sales growth: +5,7%
- Vacancy: 5,2%
- NPI growth +6,6%
- Ongoing tenant initiatives

Spain

- Comparable sales growth +8,5%
- NPI growth +5,0%
- Vacancy: 0,2%

LISTED PORTFOLIO



Counter	Jun 2026		Dec 2025	
	Number of shares	Fair value R'000	Number of shares	Fair value R'000
Lighthouse (LTE)	576 218 676	4 563 652	576 218 676	4 869 048

- Dec 25 dividends received in cash
- Own 27,3% at Jun 2026

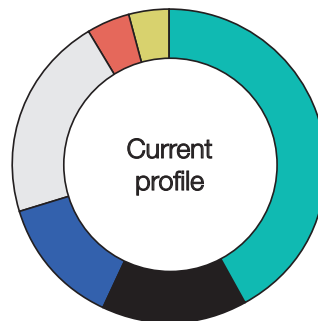
SUMMARY OF FINANCIAL PERFORMANCE



	Jun 2026	Dec 2025	Jun 2025	Dec 2024
Dividend per share (cents)	274,38	244,70	245,72	221,28
Shares in issue for IFRS	334 075 422	333 633 900	333 626 198	334 006 808
Shares held in treasury: Resilient Properties	30 156 041	30 156 041	30 156 041	30 156 041
Shares held in treasury: Deferred Share Plan ("DSP")	973 275	1 414 797	1 422 499	1 041 889
Shares in issue	365 204 738	365 204 738	365 204 738	365 204 738
Management accounts information				
Net asset value per share (R)	78,18	78,89	70,81	69,71
LTV ratio (%)	36,1	35,8	37,8	37,9
Gross property expense ratio (%)	36,7	37,8	37,5	38,8
Percentage of direct and indirect property assets offshore (%)	21,4	22,4	24,3	24,3
IFRS accounting				
Net asset value per share (R)	77,40	78,02	69,83	69,01

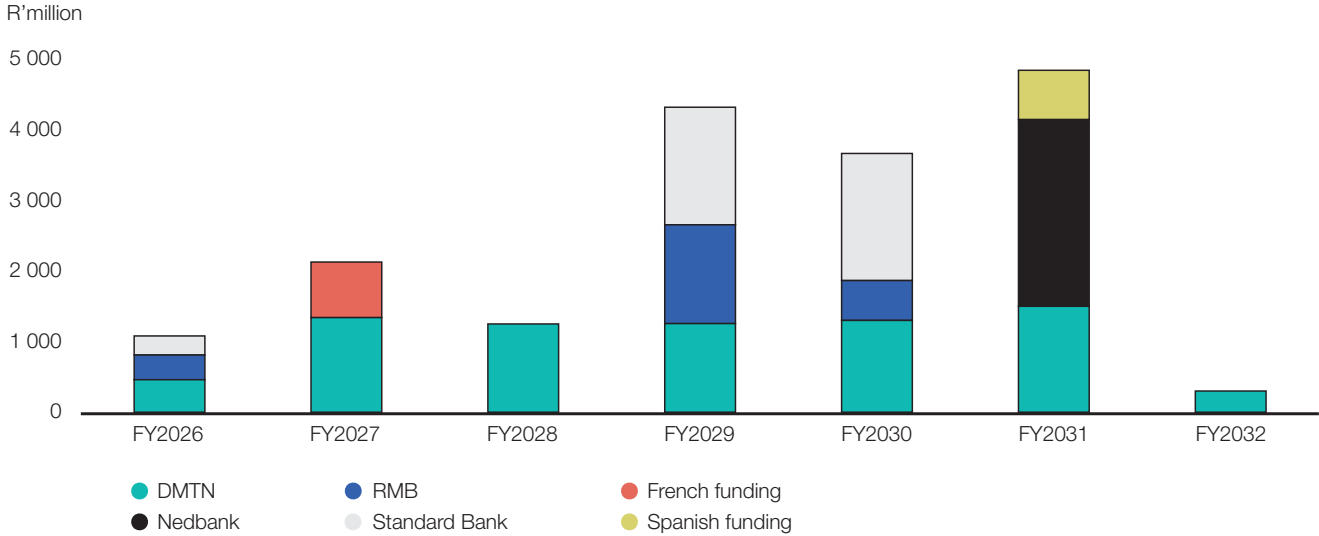
FUNDING AND FACILITIES

- Unencumbered assets
 - listed: R4,6 billion
 - SA property: R11,7 billion (excluding land)
- Undrawn facilities of R2,3 billion
- Average cost of funding: 8,40% (excluding the effect of cross-currency swaps)
- Interest cover ratio: 2,7 times



DMTN	R7 405m
Nedbank	R2 645m
RMB	R2 315m
Standard Bank	R3 735m
French funding	R787m
Spanish funding	R698m

FACILITY EXPIRIES



South African interest rate risk

Interest rate swap expiry	Amount R'000	Average swap rate %
Oct 2026	300 000	5,63
Nov 2026	800 000	7,14
Dec 2026	500 000	6,50
FY2027	1 500 000	7,44
FY2028	3 750 000	7,13
FY2030	1 000 000	7,31
	7 850 000	7,12

Interest rate cap expiry	Amount R'000	Average cap rate %
Sep 2026	200 000	8,07
FY2027	1 000 000	8,03
FY2028	1 500 000	8,38
FY2029	500 000	7,91
FY2030	750 000	7,17
	3 950 000	7,99

Foreign interest rate risk

Instrument	Expiry	Amount EUR'000	Rate %
Interest rate cap	Mar 2027	42 345	1,00
Interest rate swap	Jun 2030	38 500	2,89

Cross-currency swaps

- EUR21million at R19,87 and euro interest rate of 2,65%
- Used to the extent that a neutral effect on first year's distribution is achieved

CHALLENGES

- Low economic growth
- Decline of local authorities and state – managed infrastructure
- Cost and reliability of electricity and water supply
- Pressure on consumer
- Continuously evolving retail trends – curating shopping and leisure offering to enhance dominance

OUTLOOK AND OPPORTUNITIES

- Continued expansion of battery and solar initiatives
- Rightsizing retail offerings and expanding shopping centres where appropriate
- Ongoing retailer demand for Resilient's shopping centres
- Well-located properties with strong corporate tenant profile
- Evaluation of opportunities
- FY2026 dividend at least +9,0%

Q & A

