Annual *results*

for the year ended
30 June 2026

Attacq.co.za

Runners at Waterfall City Logistics Hubs

Agenda

Performance *highlights*

SO1 South Africa's most valuable REIT

Normalised distributable income per share (DIPS) increased by	Dividend per share (DPS) growth	Interest cover ratio (ICR)	Gearing	GCR credit rating
15.5% to 125.1 cps	**17.2%** to 102.0 cps	**3.21 times**	**25.0%**	**A+ [ZA] Stable outlook**
Jun 2025: increased by 25.6% to 108.3 cps	Jun 2025: growth of 26.1% to 87.0 cps	from 2.95 times in Jun 2025	from 25.3 in Jun 2025	Jun 2025: A+ [ZA] Stable outlook

SO3 The precinct developer and placemaker of choice

Completed South African portfolio
(Waterfall City and Rest of South Africa)

High occupancy and collections
94.9% / 99.8%
Jun 2025: 91.6%; 100.0%

Net operating income (NOI)* increased by
7.0%
Jun 2025: 13.6%

Weighted average annual trading density
3.7%
Jun 2025: 4.1%

Developing Waterfall City

Completed developments
8 253 m² of effective GLA
Jun 2025: 4 531m² of effective GLA

Development activity^
46 460 m² effective share of GLA, to the effective cost of **R1.3 billion**
Jun 2025: 39 641m², R1.0 billion

New business concluded**
45 785 m²
Jun 2025: 30 090m²

SO2 A workplace where people thrive

Employee satisfaction score
90.0%
Jun 2025: 85.0 %

SO4 A digital integrated business built to scale

On track to implement the new property management system, MRI PXM, in 2027

SO5 ESG that drives real impact

18.5 MWp installed PV systems, generating **13.7 %** of total energy consumption
Jun 2025: 16.6 MWp, 9.1 %

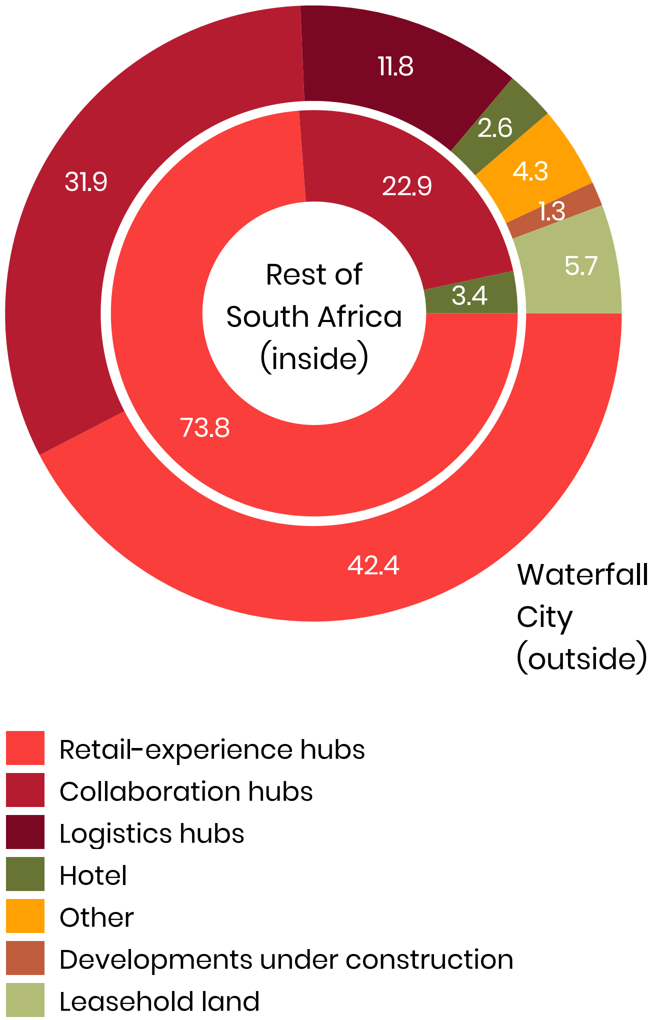
Water backup
5.3 Ml installed
Jun 2025: 1.6 Ml

Rise Against Hunger
440 878 packed meals delivered
Jun 2025: 425 736

^ Development activity includes developments under construction and approved pipeline
* Net profit from property operations, excluding the International Financial Reporting Standards (IFRS Accounting Standards)
** Deals concluded, irrespective of whether the space has been occupied or developed

Strategic *business alignment*

Sector split by asset value (%)



Total*	
Normalised DIPS **125.1cps** Jun 2025: 108.3 cps	**Normalised DIPS growth** **15.5%** Jun 2025: 25.6%

Waterfall City	
DIPS **62.3 cps** Jun 2025: 55.1 cps	**DIPS growth** **13.1%** Jun 2025: 10.4%

Rest Of South Africa	
DIPS **63.0 cps** Jun 2025: 55.1 cps	**DIPS growth** **14.3%** Jun 2025: 50.1%

* Other investments contributing (0.2) cents to DIPS (Jun 2025: (1.9) cents)

Attacq Limited *our strategy*

Our purpose: Creating places that put people first

Our mission: **Why do we exist**	**Attacq transforms precincts and communities with integrity, creativity, and collaboration - delivering sustainable value through innovative, client-focussed solutions**				
Our values **What is important to us**	**Accountability**	**Collaboration**	**Creativity**	**Integrity**	**Sustainability**
Horizon 2030 strategic objectives **What we want to be**	South Africa's most valuable REIT (SO 1)	A workplace where people thrive (SO 2)	The precinct developer and placemaker of choice (SO 3)	A digitally integrated business built to scale (SO 4)	ESG that drives real impact (SO 5)

Strategic intent: **What will we focus on**	**Precinct-focused landlord** Waterfall City developments and various upgrades, extensions and placemaking efforts in our dominant precincts	**Continued growth** We aim to achieve above-market NOI growth through strategic initiatives, our South African portfolio leasing strategy, energy initiatives and cost containment	**Robust support systems** Our approach is to adequately resource our teams with advanced systems and skilled staff that drive the necessary efficiency and scalability	**Disciplined capital allocation** Sensible deployment of capital allocation to create long-term real growth for our business. This includes a focused debt strategy
Drivers: **What will we focus on**	**Waterfall City** Completed buildings, developments under construction and leasehold land		**Rest of South Africa** Completed buildings	

Taxi Rank, Garden Route Mall, George

Operational

South African portfolio

Waterfall City and the Rest of South Africa

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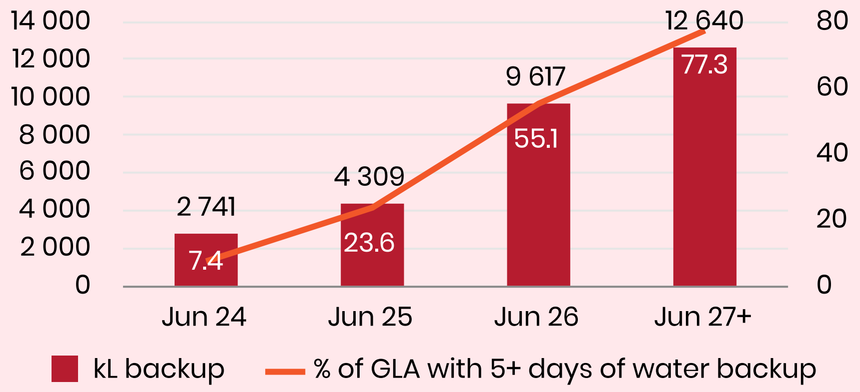
Places that put people *first*

Izinga Transport Hub

- Opened on 5 March 2026
- Consolidated taxi and delivery service facilities at Mall of Africa
- Serviced 125 800 vehicles in its first month, peaking at 149 124 vehicles in July
- Online delivery services now housed under roof
- Improved user experience through charging stations, free WiFi and upgraded ablution facilities



5.3 Ml FY26 backup water capacity installed

Allandale Building

- Secured 2 734m² of new and expanded leases across CHIETA, IOCO and Nokia
- Upgraded common lobbies with collaborative and breakout spaces
- Activated underutilised areas to enhance the tenant and visitor experience
- Hosted a client networking and appreciation event, attended by ±250 guests

The tanks were a real life-saver for us and our business throughout the week. City Lodge did not need to order any water during the outage. Prior to the installation of the new tanks, we estimate that we would have required at least 60kl of additional water.

— Liz, City Lodge

Creating retail communities at *Mall of Africa*

SOOK, a flexible lease space for online and/or emerging retail brands

FY26 total turnover
R3.95 million
increased by 7.7%

Jun 2025: 16.6%

Average annual occupancy rate
95.3%

Jun 2025: 94.0%

Achievements over 3 years
122 leases over
75 individual brands, average 3.2 per month

Jun 2025: average 2.8 per month

Halaal Goods Market, Waterfall City Park

- An annual curated gathering for Halaal traders
- Food, books, apparel
- General food festival environment
- 35% increase in footfall during market days

The Halaal Goods Market shoppers expanded our customer reach

Attendees visited
4.5 stores
at Mall of Africa

Attendees spend
108 minutes
in Mall of Africa, before or after visiting the market

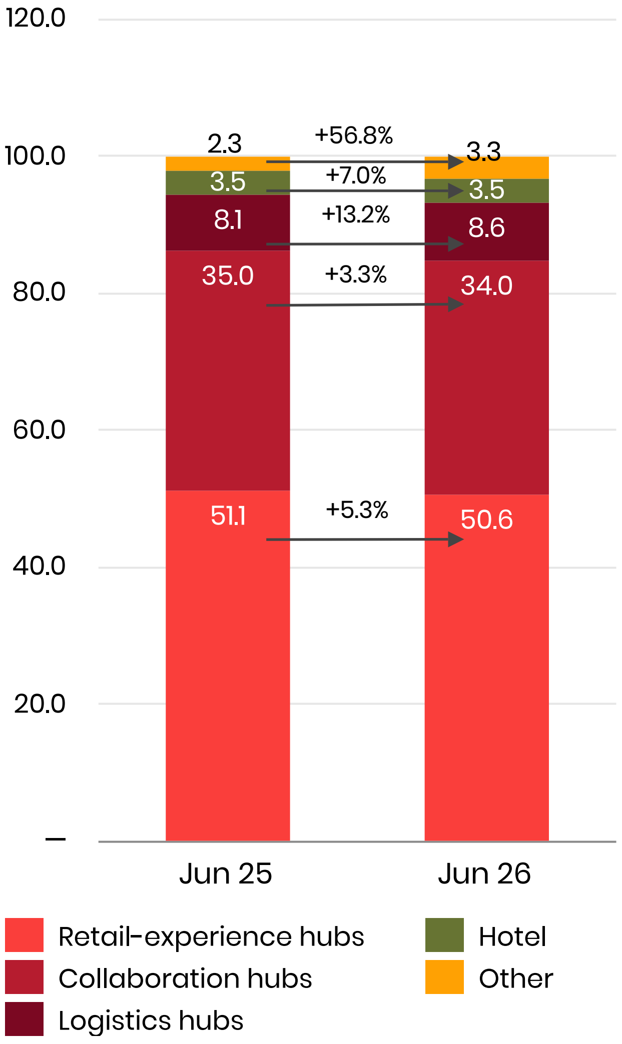
Orlando Pirates and Liverpool FC

- Two iconic football brands opened new retail stores
- Strong launch-day demand, with queues at both store openings
- New jersey releases drove additional footfall and repeat visits
- Enhanced fan engagement through immersive brand experiences

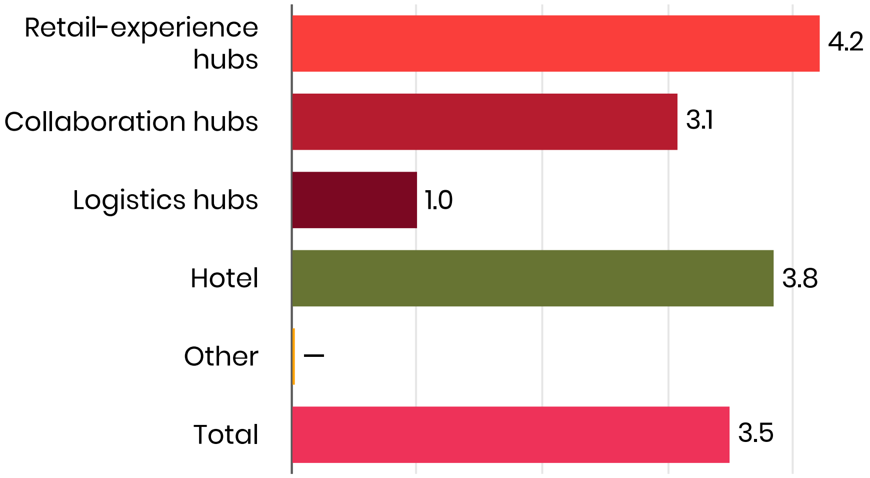
Mall of Africa attracted new shoppers and expanded its customer reach through fan-led retail experiences

Portfolio *highlights*

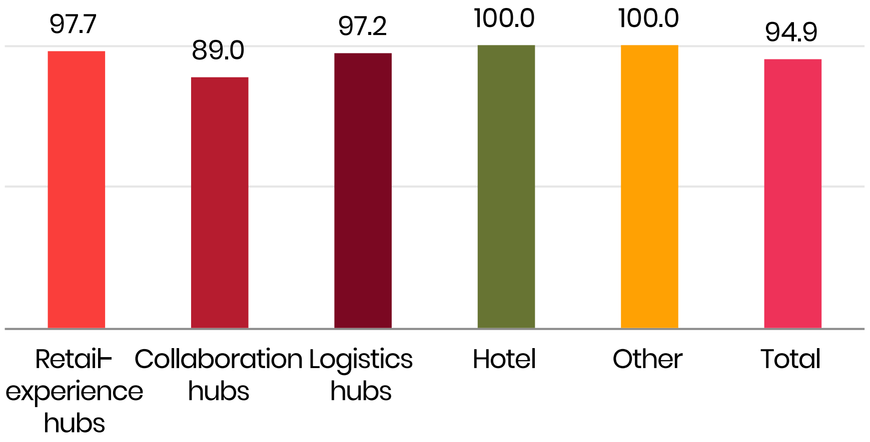
Net operating income (NOI) (%)



Like-for-like valuation changes (%)



Occupancy (%)



Net operating income

- Newly completed Vantage JNB 12.1 increased the proportion of NOI from the Other category
- Logistics hubs contribution increased, due to positive leasing activity.

Like-for-like valuation changes

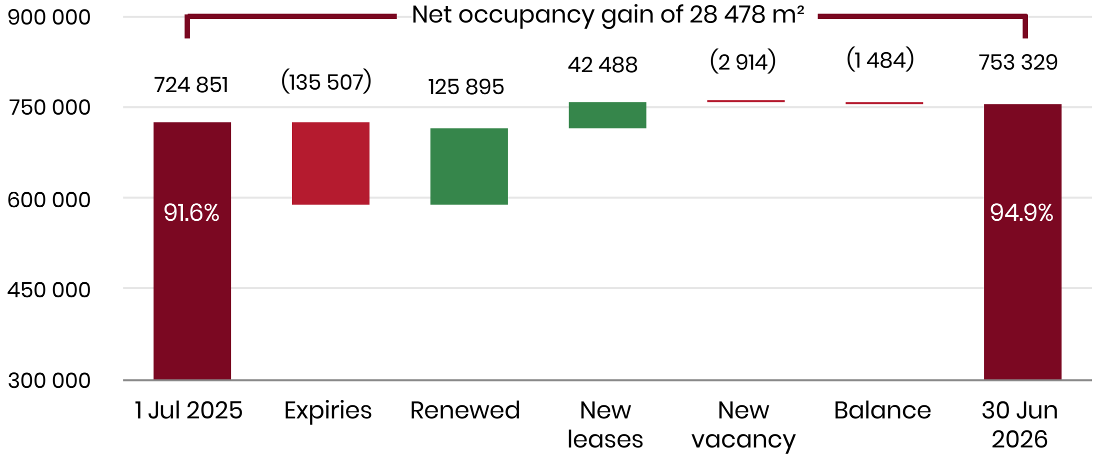
- Mall of Africa successfully completed its 10-year renewal cycle supporting the growth in retail-experience hubs
- Collaboration hubs' valuations underpinned by recent leasing activity informing longer-term gross market rentals of this property category

Occupancy

- Logistics hubs occupancy increased from 86.4% to 97.2% with new leases on the K101 warehouse and one newly completed midi warehouse
- Total occupancy increased from 91.6% to 94.9%

South African portfolio *leasing activity*

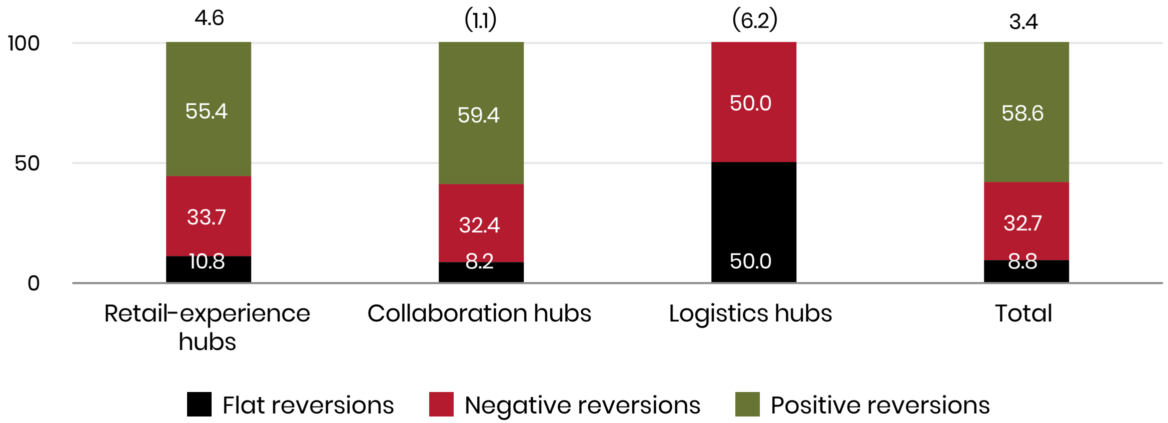
Occupancy (m²)



Renewals and new deals * *(%)*

	Retail-experience hubs	Collaboration hubs	Logistics hubs	Total
Number of expired leases	272	32	2	306
Overall reversion	**4.6**	**(1.1)**	**(6.2)**	**3.4**
Renewal reversion	4.5	(0.3)	(6.2)	3.5
New deal reversion	6.2	(8.0)	–	2.0
Lease escalation	5.8	7.3	7.2	6.1
Renewal retention*	94.3	85.4	100.0	92.9

*Rent reversions** (%)*



Notes

- Rayal Packaging and Sinotile joined the logistics portfolio, occupying space that was vacant at the start of the financial year
- New collaboration hub clients included Tiger Brands, Boogertman & Partners, iOCO, Novonesis and Huge Group
- Mall of Africa completed its 10-year lease renewal cycle, achieving rental growth of 5.7% on renewals.
- Collaboration hubs recorded 15 positive rental reversions on lease renewals

* Based on new and renewed leases

** Based on weighted gross monthly rental of new and renewed signed leases

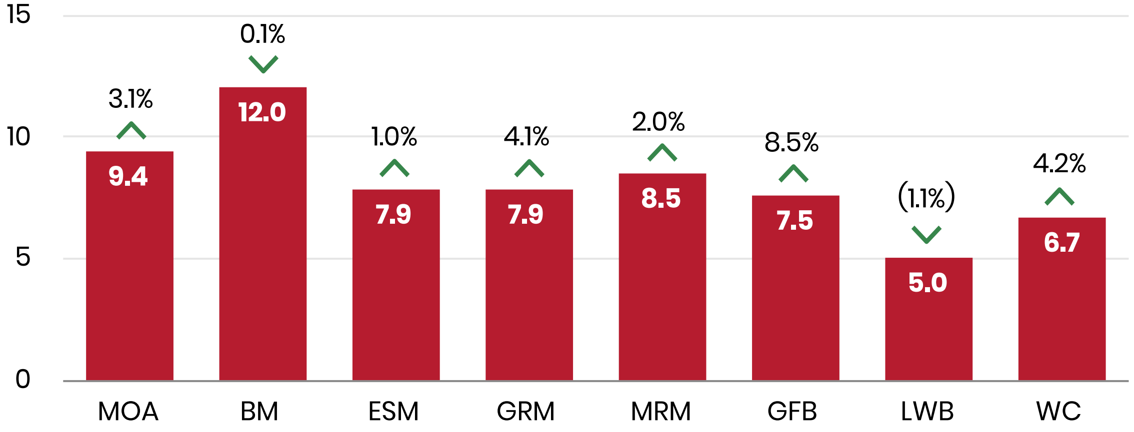
Retail-experience hubs *performance*

Weighted average annual trading density
3.7% growth
to R4 434 /m² of GLA
Jun 2025: R4 276 /m²

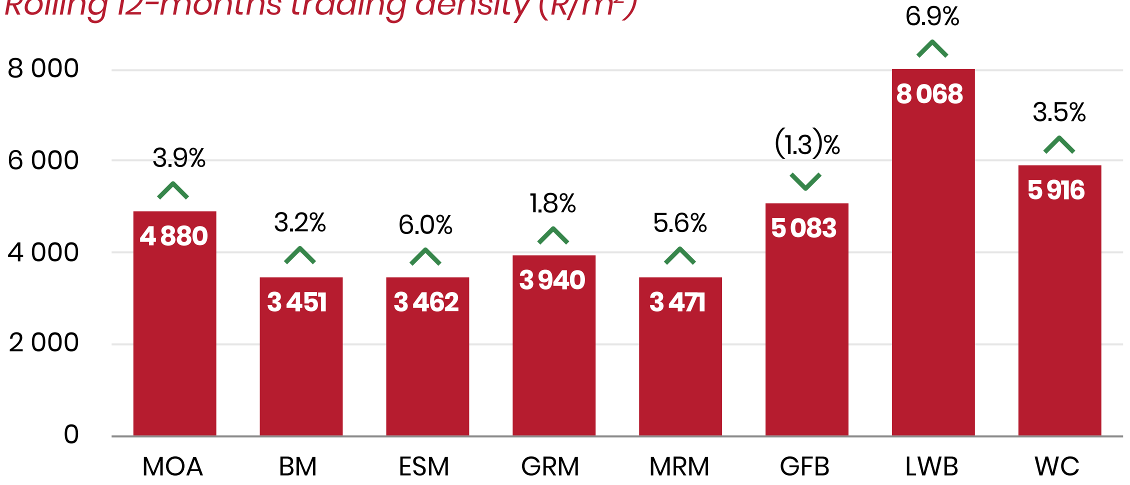
Client turnover rent
increased by 15.6%
to R44.7 million
Jun 2025: R38.7 million

Non-GLA income increased by
10.3 %
to R38.4 million
Jun 2025: R34.8 million

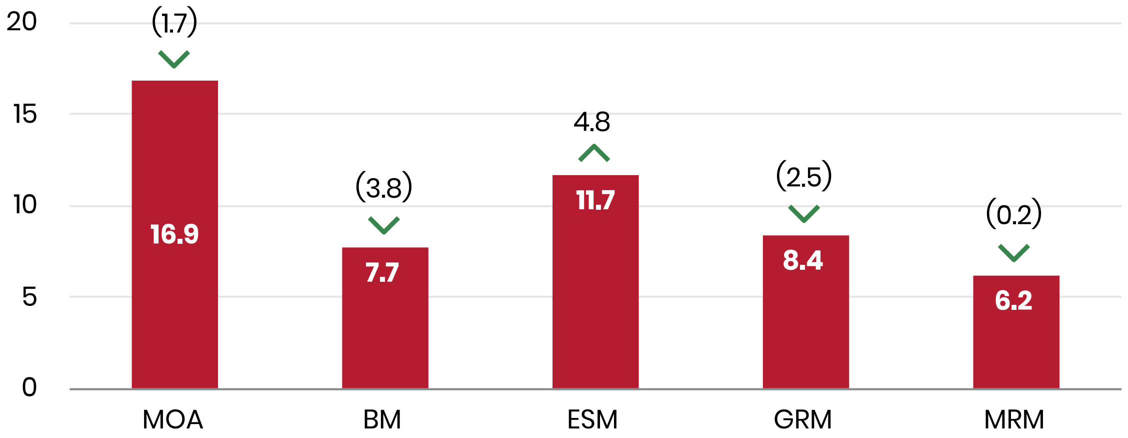
Effort ratio (%)*



Rolling 12-months trading density (R/m²)



Rolling 12-months foot count (million)

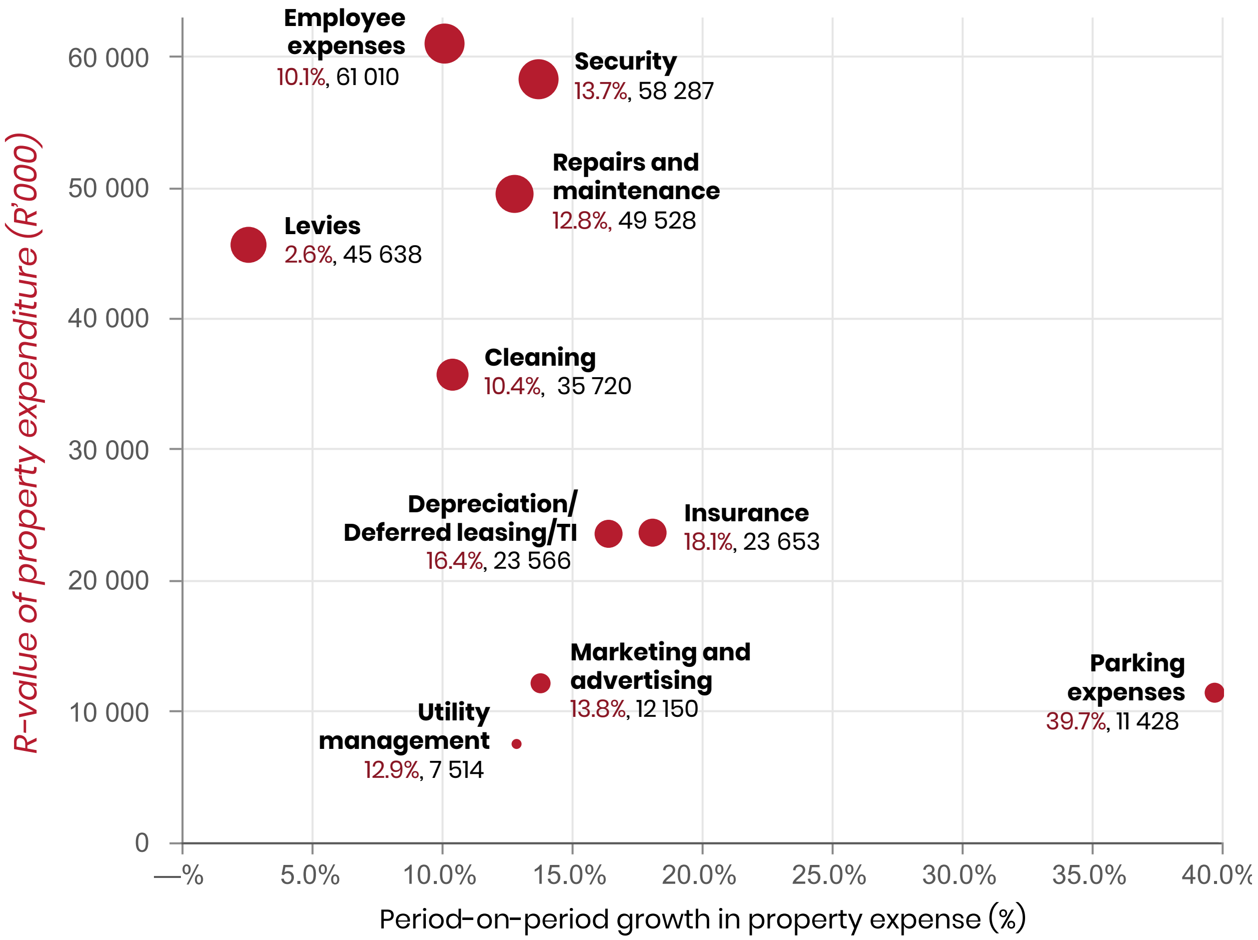


* Effort ratio: (basic rental, rates and taxes, and all utility recoveries) divided by client turnover

Well-contained *property expenses*

Expenses

- Security expenses increased due to the addition of a new guardhouse at Ingress, security complement adjustments at Eikestad Mall and Mall of Africa, and the conversion of Magwa View to a multi-tenant property
- Repairs and maintenance costs increased as planned building rejuvenation projects were undertaken across the portfolio in line with lifecycle management programmes
- Cleaning costs increased following the conversion of Magwa View to a multi-tenant property, with cleaning services now incurred by the property rather than a single client
- Depreciation, deferred leasing costs and tenant installation amortisation increased due to higher amortisation on new leases, including the Cell C renewal
- Insurance expenses increased primarily due to higher SASRIA insurance premiums
- Parking expenses increased as additional basement parking facilities came online and on-site staffing levels were expanded at Mall of Africa



Not reflected is municipal expenses (4.4%, R753 856 , 64.4%)
Size of the circle represents the % of total property expenses

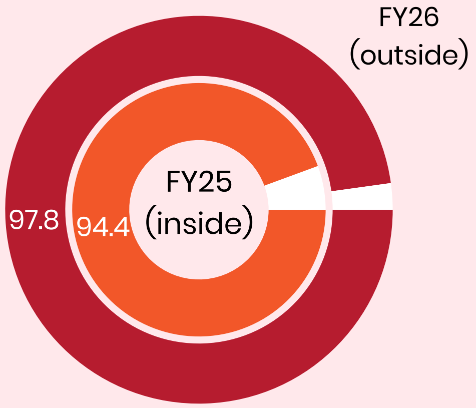
Utility *management*

Property cost-to-income ratio (%)

Total completed SA portfolio	Jun 2026	Jun 2025
Net cost-to-income ratio[1]	21.5	22.3

[1] Calculation: (property expenses per income statement + repayment of lease liability interest + repayment of lease liability capital + municipal recoveries)/(rental income per income statement – municipal recoveries).

Municipal recovery ratio (%)*

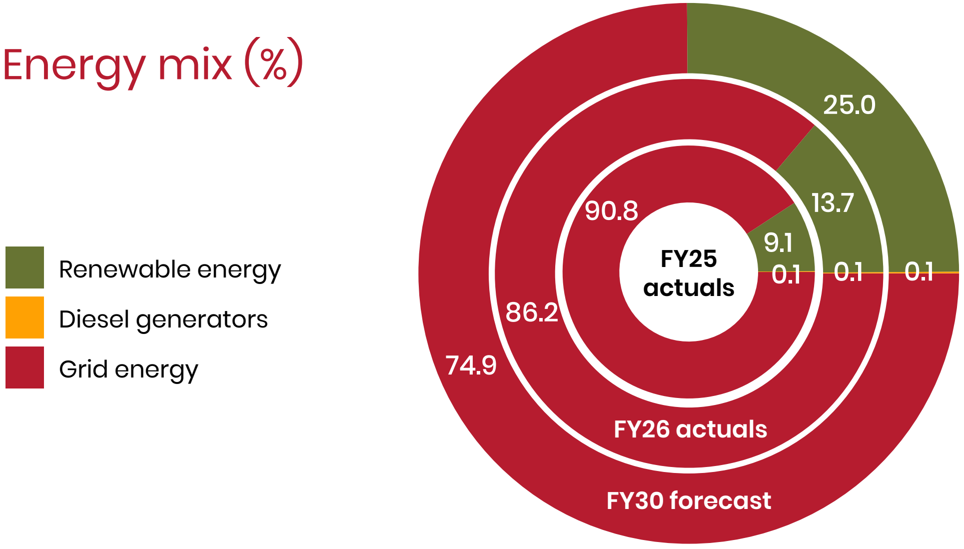


* Normalised, adjusted for once-off items

New PV systems

- Retail-experience hubs: Garden Route Mall, phase two commissioned from March 2026
- Collaboration hubs: The Ingress and Waterfall Circle
- Logistics hubs: K101 warehouse and Global Mobile

Energy mix (%)



1.8 MWp
Rooftop PV systems
installed in FY26

18.4MWp
Rooftop PV systems
installed to date

PV Installation - Garden Route Mall, George


Gateway East construction, Waterfall City

Developing
Waterfall City

Where living works

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Developing Waterfall City *overview*

R2.2 billion
Total development activity (cost)

85 247 m^2
Total development activity (GLA)

DEVELOPMENT

Completed: **Vantage data centre**, JNB 12.1 and **Ellipse Waterfall**, phase 3 (Galileo Tower)

Construction commenced on **Gateway East** and **LP3 warehouse**

Aspire construction commenced post year end

Hotel and Conference Centre construction commenced post year end

INFRASTRUCTURE

Infrastructure spend committed – Phases 1 - 4, **Waterfall City Junction**

K60 dual carriageway construction commenced by government

Fourth entrance to Waterfall City under construction

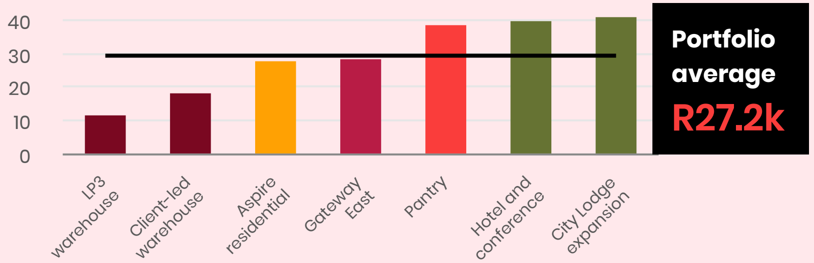
Waterfall City Junction Phase 1 proclaimed

Izinga Transport Hub opened

R1.2 billion in **infrastructure spend** in Waterfall City (effective R365 million)

Capital investment per m^2 by development

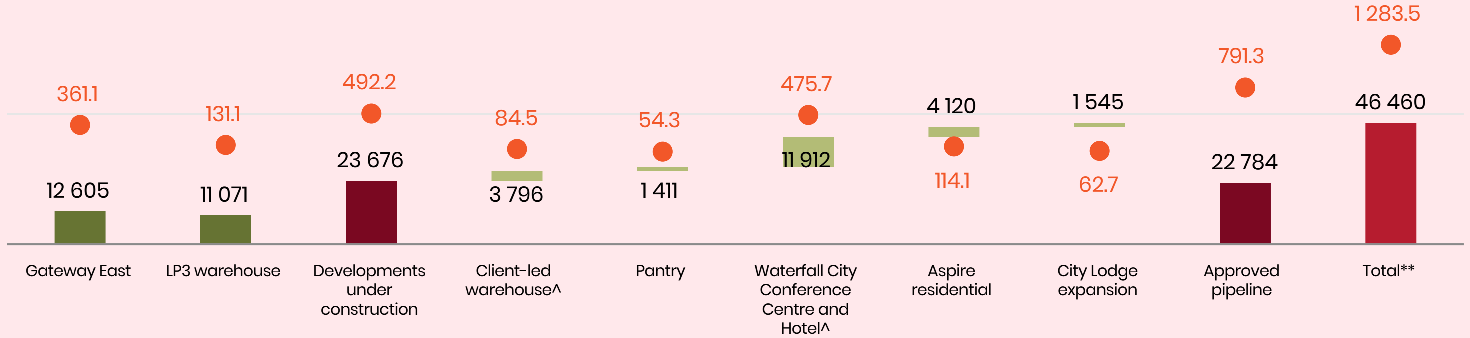
R'000 spend per m^2 of GLA



- Retail-experience hubs
- Residential
- Hotel
- Logistics hubs
- Collaboration hubs
- Portfolio average

*Effective development activity** (m^2)*

R'million

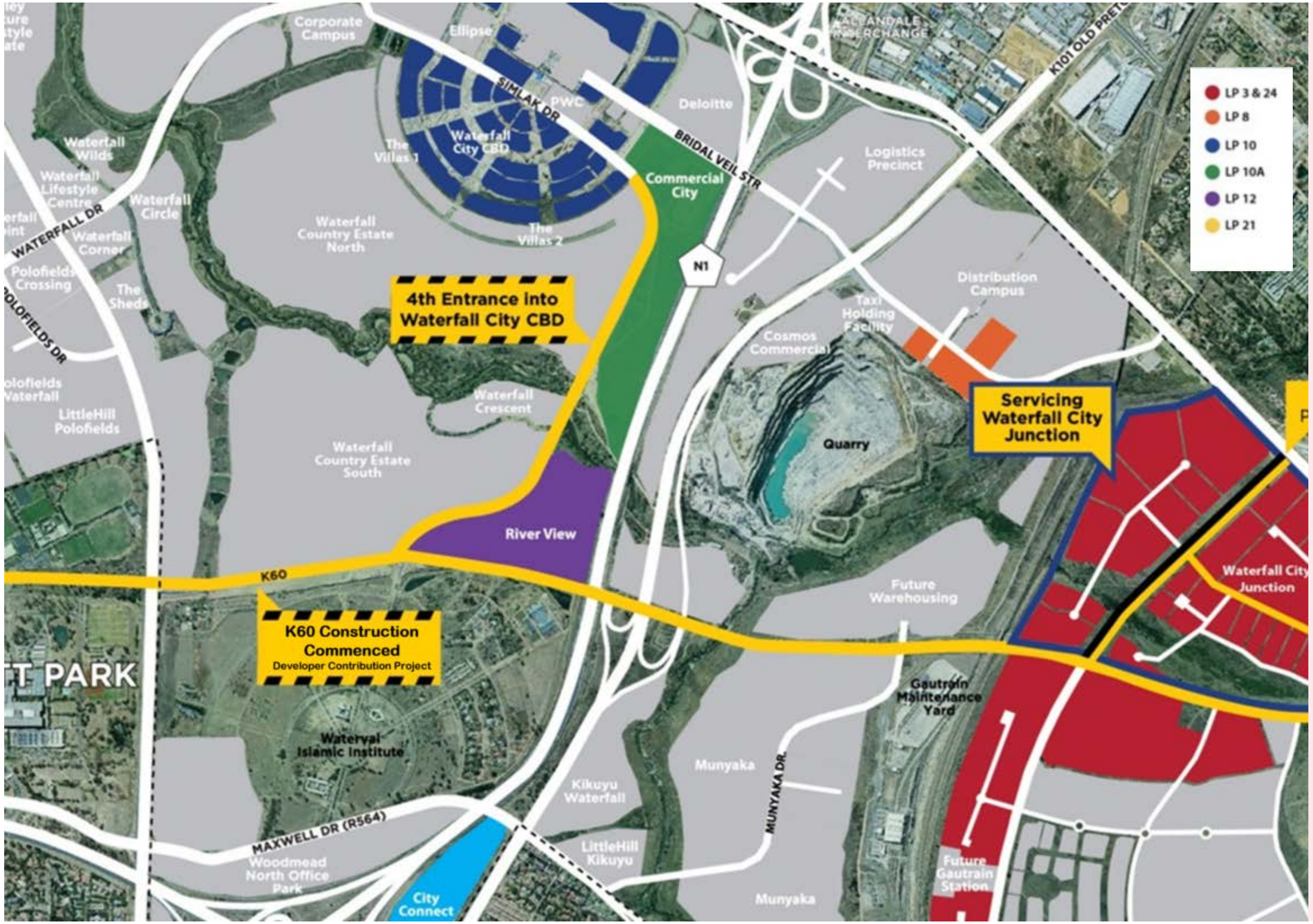


- Total effective GLA (m^2)
- Total effective estimated cost on completion (R'million)

** Developments under construction and approved pipeline development

^ Agreements to be finalised

Infrastructure development *at Waterfall City*



Waterfall City infrastructure

Entrance into Waterfall City's inner city

- The fourth entrance into Waterfall City's inner city under construction as part of the successful conversion of c.49 000m^2 of collaboration hub rights into 1 150 residential opportunities on LP12

Sale of the LP12 site

- This infrastructure is unlocked through the conditional sale of the LP12 site to Balwin Properties Limited which is triggered once the infrastructure is completed

Servicing Waterfall City Junction

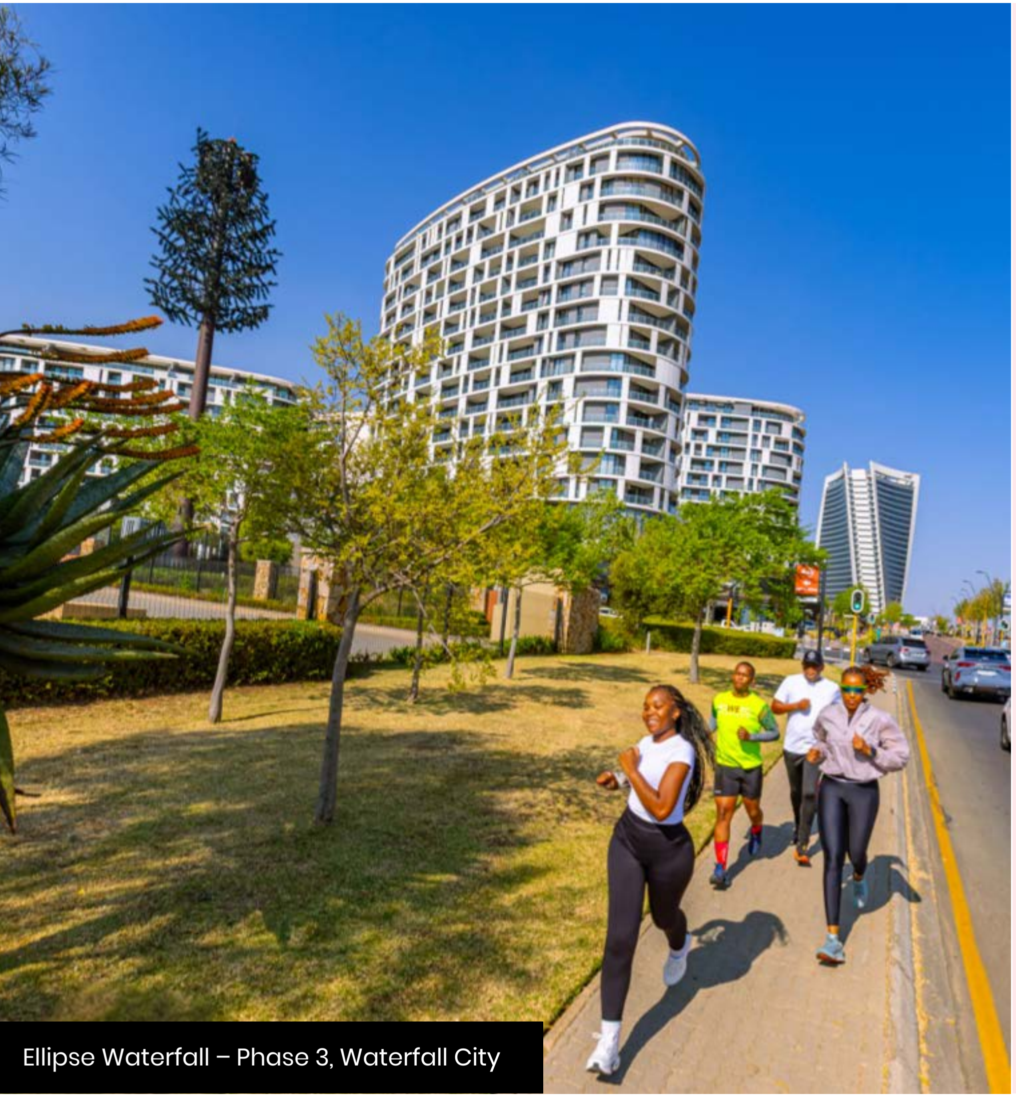
- Servicing Waterfall City Junction Phase 1-4 is underway and will unlock more logistics development

K60 dual carriageway

- The K60 dual carriageway is also under construction, with the anticipated completion date being January 2028

Waterfall City *infrastructure*

Completed developments *residential scheme*



Ellipse Waterfall – Phase 3, Waterfall City

Ellipse Waterfall

GSA*: 45 864m²
Land Parcel: 10
Sector: Residential
Total sold: 98.1%

Sustainability and cost reduction initiatives
4-star GBCSA Green Building Certification achieved (by design)

Phase 1, Newton and Kepler towers (270 units, GSA: 17 044m²)
- 266 units sold and transferred with a total value of R691.1 (98.5% of units)

Phase 2, Cassini tower (182 units, GSA: 15 434m²)
- 181 units sold and transferred with a total value of R558.4 (99.5% of units)

Phase 3, Galileo tower (220 units, GSA: 13 386 m²)
- 20.0% JV with Tricolt
- 13 storeys and includes a private residents lounge (Apollo Lounge)
- 215 units bankable sales to date with a total value of R501.9 million (97.7% of units)
- 213 units transferred to date with a total value of R495.8 million (96.8% of units)

Practical completion date Q2FY26

* Gross sellable area

Completed developments *data centre / other*

Vantage data centre JNB12.1 of Phase 2, Waterfall City

Vantage data centre JNB 12.1 of Phase 2

GLA on completion: 11 151 m²

Land Parcel: 9 North

Sector: Other

Partnership: 50% JV with Vantage Data Centers on the “Dark Shell” and land area

Design efficiencies

- 1 double storey building consisting of 4 data halls
- Projected initial total electrical load of 12MW ramping to 16MW over time
- Majority of the building will contain data processing rooms
- Closed loop chilling system
- Initially 6 electrical power generators totalling circa 14MW
- 48-hour backup fuel capacity
- The facility will run 24/7

Practical completion date Q2FY26

Mall of Africa *a catalyst for development*

Developments under construction *collaboration hub*

Gateway East

GLA on completion: 12 605 m^2
Sector: Collaboration hubs (A-grade) and retail/restaurants
Location: Adjacent to Gateway West, Mall of Africa entrance (Waterfall City focal point)
Total development cost: R361.1 million
Estimated practical completion: Q2FY27

Design efficiencies

- Efficient floor plate designs for multi-clients
- Restaurant floor designs that integrate with MOA
- BMS system that will control all installed services in the building

Sustainability features

- PV system
- 5 days backup water
- Rainwater harvesting
- Smart metering
- Performance glazing and shaded louvres
- EDGE rated

Sound capital allocation rationale

- Basement is already existing which reduces incremental capex and timeline
- Upgrades Waterfall City's main entrance, activates piazza

Leasing activity

- Signed collaboration hub and restaurant leases to date: 49.1%, with an additional 24.4% of collaboration hub space under offer, totalling 73.4%

Gateway East under construction, Waterfall City

Pipeline developments *residential scheme*

Aspire Waterfall City

Sales to date: 164 sales* with a total value of R427.8 million (75.6% of units, 146 units bankable sales, R372.1million)

GSA on completion: ±14 316m²

Retail and lifestyle GLA on completion: ±2 163m²

Total GSA/GLA on completion: 16 479m^2

Partnership: 25% JV with Tricolt

Total development cost: R456.4 million

Expected practical completion: Q3FY28

- Iconic 20 - storey residential tower
- Incorporated mixed-use component
- Integrated as part of the Mall of Africa precinct
- ±217 residential units
- The second-tallest building in Waterfall City
- Designed for flexibility with interchangeable unit configurations
- Dedicated resident access and porte cochère for drop-off
- Lifestyle area open to the public
- Street retail with a piazza to activate Karkloof Road

* Gross sellable area

Rendering of the Aspire Waterfall City residential scheme, Waterfall City

Pipeline developments *retail-experience hubs*

Rendering of Pantry store at Mall of Africa, Waterfall City

Pantry

GLA on completion: 1 411 m^2
Sector: Retail Experience hubs
Location: Mall of Africa (Karkloof Street retail activation)
Total development cost: R54.3 million
Estimated practical completion: Q3FY27

Integrated holistic approach

- Activates street edge with convenience retail
- Leverage existing infrastructure to support new offering
- Enhances walkability of the precinct
- Reinforces mixed-use vibrancy within the precinct

Pipeline developments *Waterfall City Conference Centre and Hotel*

Waterfall City Conference Centre and Hotel

GLA on completion: 15 883 m² total (180 rooms)
Sector: Hospitality and conferencing
Location: South-eastern corner of Mall of Africa
Ownership : 75% AWIC, 25% Rabie Property Group
Total development cost: R634.3 million (AWIC 75% share: R475.7 million)
Estimated practical completion: Q2FY28

Design efficiencies

- Shared back-of-house services between hotel and conference centre
- Leverage of Mall of Africa parkade

Renderings of the Waterfall City Conference Centre and Hotel development

Sustainability features

- Reduced parking construction through shared parking strategy
- North–South room orientation to minimise thermal gain/loss
- Design integration with existing precinct infrastructure and pedestrian routes

Sound capital allocation rationale

- Addresses undersupply of large-scale conference facilities in Waterfall City
- Lease-driven income model
- Enhances Mall of Africa footfall and turnover
- Partnership with experienced operator reduces operational risk
- Strengthens Waterfall City's positioning as a world-class corporate and entertainment node

Waterfall City *Conference Centre and Hotel*

Pipeline developments *City Lodge Hotel expansion*

City Lodge expansion

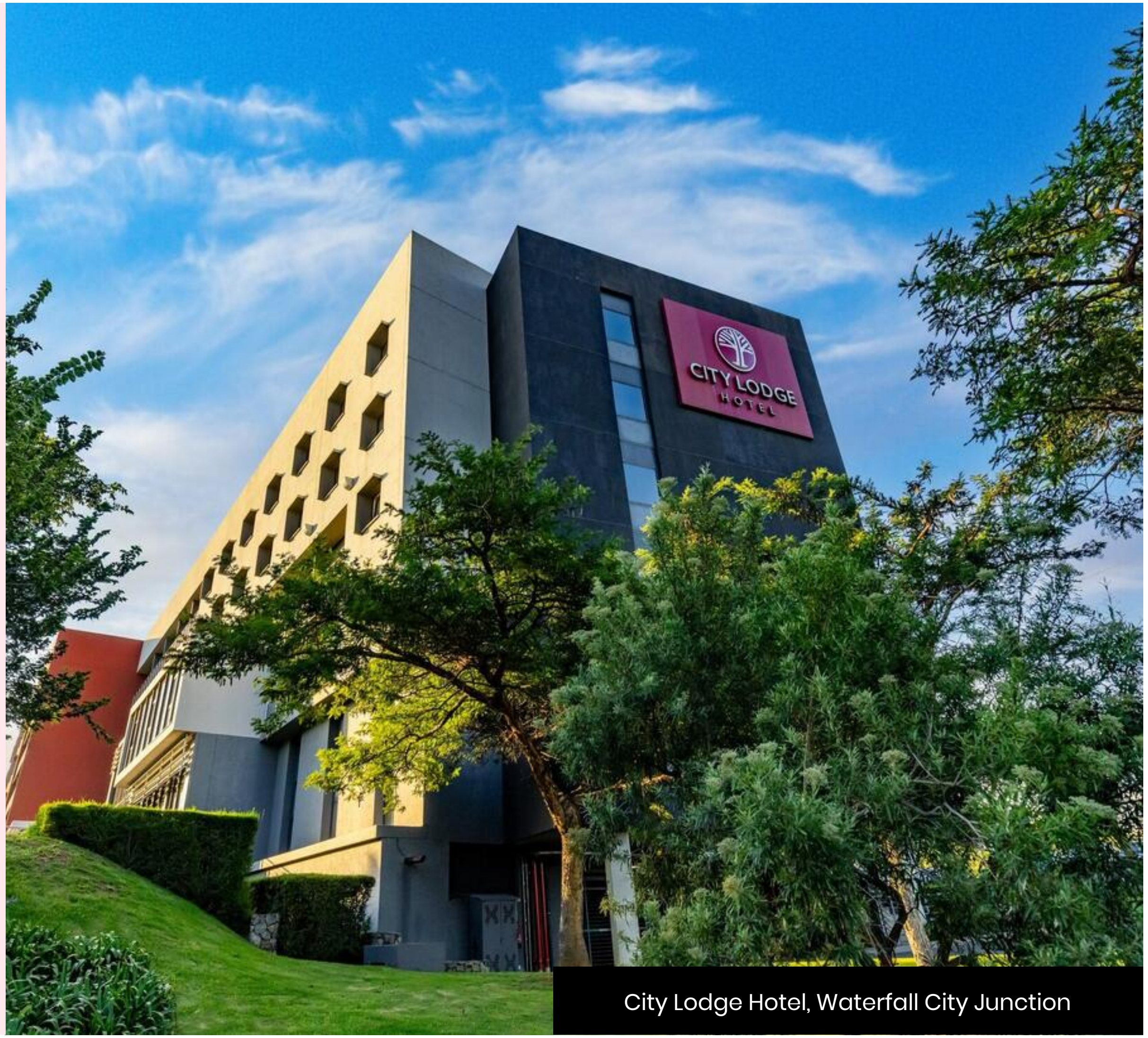
GLA on completion: 5 550m² (expansion 1 545 m²)
Sector: Hospitality
Rooms : 205 (incl of expansion of 55 rooms)
Total development cost: R62.7million
Estimated practical completion: Q3FY27

Design efficiencies

- Originally developed in 2013 and was the first hotel developed in Waterfall City
- Expansion consists of a further 55 rooms due to demand
- Efficiencies leveraged through existing facilities and support spaces
- Upgrade to kitchen and support facilities to cater for larger room count

Sound capital allocation rationale

- Capex linked development
- Lease driven rental model
- Further expands Waterfall City hospitality offering to its corporate clients



City Lodge Hotel, Waterfall City Junction

Waterfall City Junction *overview*

Pipeline development *logistics hubs*

Rendering of client-led warehouse, Waterfall City Junction

Client-led warehouse

Sector: Logistics hubs
GLA: 15 182 m^2
JV partner: Client 50%, Sanlam 25%, AWIC 25%
Location: Waterfall City Junction, phase 1
Total development cost: R337.9 million (effective R84.5 million)
Estimated practical completion: Development period of 18 months

Design efficiencies

- Three yards for circulation (27-30m turning circles)
- 10.5m eave clearance
- Insulated and refrigerated sections
- Head office and distribution centre

Sustainability features

- 5-day backup water
- Rainwater harvesting
- Solar ready design
- Smart metering for energy and water
- Sound capital allocation rationale
- Unlocks Phase 1 of Waterfall City Junction

Developments under construction *logistics hubs (continued)*

Speculative LP3 warehouse

Sector: Logistics hubs
GLA: 22 142 m^2
JV partner: Sanlam 50/50
Location: Waterfall City Junction, phase 1
Total development cost: R262.2 million (effective R131.1 million)
Estimated practical completion: Q3FY27

Sustainability and design features

- 5-day backup water
- 13.5m eave height
- 40m yards
- Solar ready design
- Smart metering for energy and water

Sound capital allocation rationale

- Unlocks Phase 1 of Waterfall City Junction
- Provides scarce logistics stock in high-demand segment, and client engagement with shorter lead times
- Economy of scale with parallel client-led development

Speculative LP3 warehouse , Waterfall City Logistics Hub


Nexus Collaboration Hub Park, Waterfall City

Financial *results*

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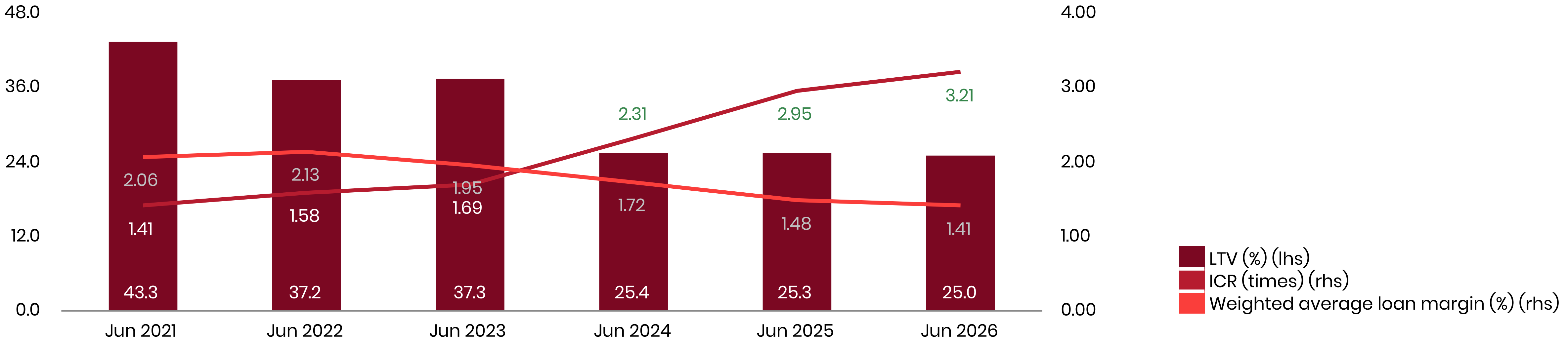
Financial *highlights*

Normalised distributable income per share	Full year dividend per share	NAVPS growth	Group gearing	Interest cover ratio	Weighted average cost of debt decreased to	GCR credit rating
Increased by 15.5% to 125.1 cents Jun 2025: 25.6%	**Increased by 17.2%** to 102.0 cents Jun 2025: 26.1%	**5.8% to R20.04** (Jun 2025: R18.94)	**Reduced to 25.0%** Jun 2025: 25.3%	**Improved to 3.21 times** Jun 2025: 2.95 times	**8.7 %** 2nd DMTN issuance raised **R1.01 billion**	**A+[ZA]** with a Stable outlook

Improved debt metrics

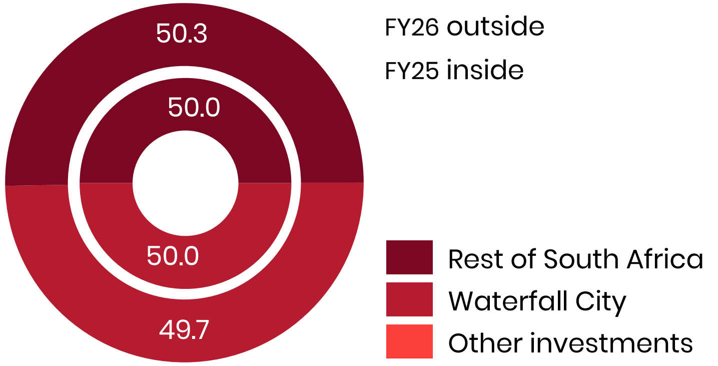


Distributable income *per focus area*

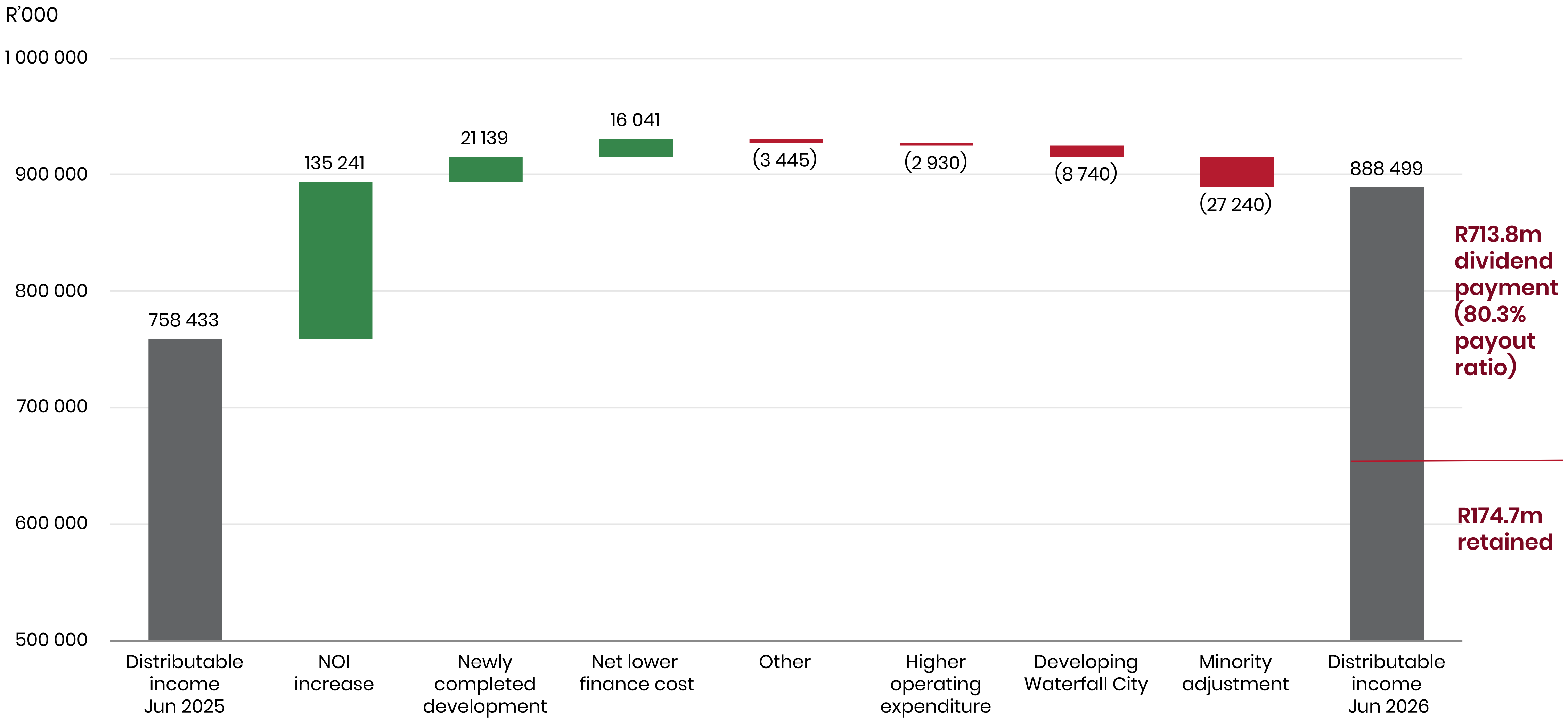
R'000	Jun 2026	Jun 2025	% change	
Waterfall City	435 708	385 857	12.9	Increase from higher NOI (rental escalations, improved occupancy levels and income from newly developed buildings), and lower net finance costs (reduced cost of debt)
Rest of South Africa	440 585	385 799	14.2	Increase from higher NOI (rental escalations, newly completed PV systems, and lower net finance costs (reduced cost of debt)
Other investments	(1 502)	(13 223)	88.6	Prior period included Rest of Africa retail investments once-off disposal and related tax costs
Normalised distributable income	**874 791**	**758 433**	**15.3**	
Once off rates credit	13 708	–	nmf	Municipal rates credit recognised
Distributable income	**888 499**	**758 433**	**17.1**	
Profit on sale of sectional-title units	30 851	1 109	nmf	Profit on transfer of share of 215 Ellipse Waterfall units
Total income	**919 350**	**759 542**	**21.0**	

Cents per share	Jun 2026	Jun 2025	% change
Waterfall City	62.3	55.1	13.1
Rest of South Africa	63.0	55.1	14.3
Other investments	(0.2)	(1.9)	89.5
Normalised distributable income	**125.1**	**108.3**	**15.5**
Once off rates credit	2.0	0.0	nmf
Distributable income	**127.1**	**108.3**	**17.4**

Normalised distributable income per focus area (excluding Other) (%)



Distributable income *and dividend*



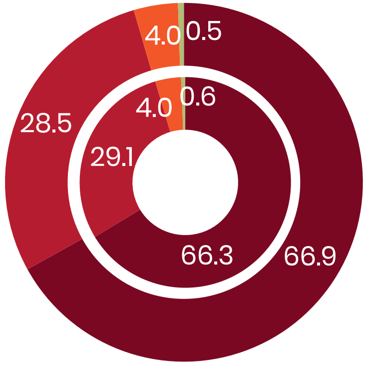
Balance sheet *per focus area*

R'000	Jun 2026	Jun 2025	% change
Waterfall City	17 405 700	16 298 562	6.8
Rest of South Africa	7 416 794	7 140 842	3.9
Head office - South Africa	1 041 254	970 505	7.3
Other investments	137 108	157 423	(12.9)
Total assets	**26 000 856**	**24 567 332**	**5.8**
Total liabilities	**8 450 488**	**7 982 554**	**5.9**
Total equity	**17 550 368**	**16 584 778**	**5.8**
Equity to Attacq shareholders	14 024 385	13 256 965	5.8
Net asset value per share	R20.04	R18.94	5.8

- Increase from net positive fair value adjustments, completion of Vantage JNB 12.1, and development capex, net of Ellipse unit sales and the related reduction in inventory
- Increase due to net positive fair value adjustments on investment properties
- Primarily cash balances
- Mainly NAV and forex impact on Lango investment
- Increase largely due to second DMTN issuance and tenant installation accruals raised

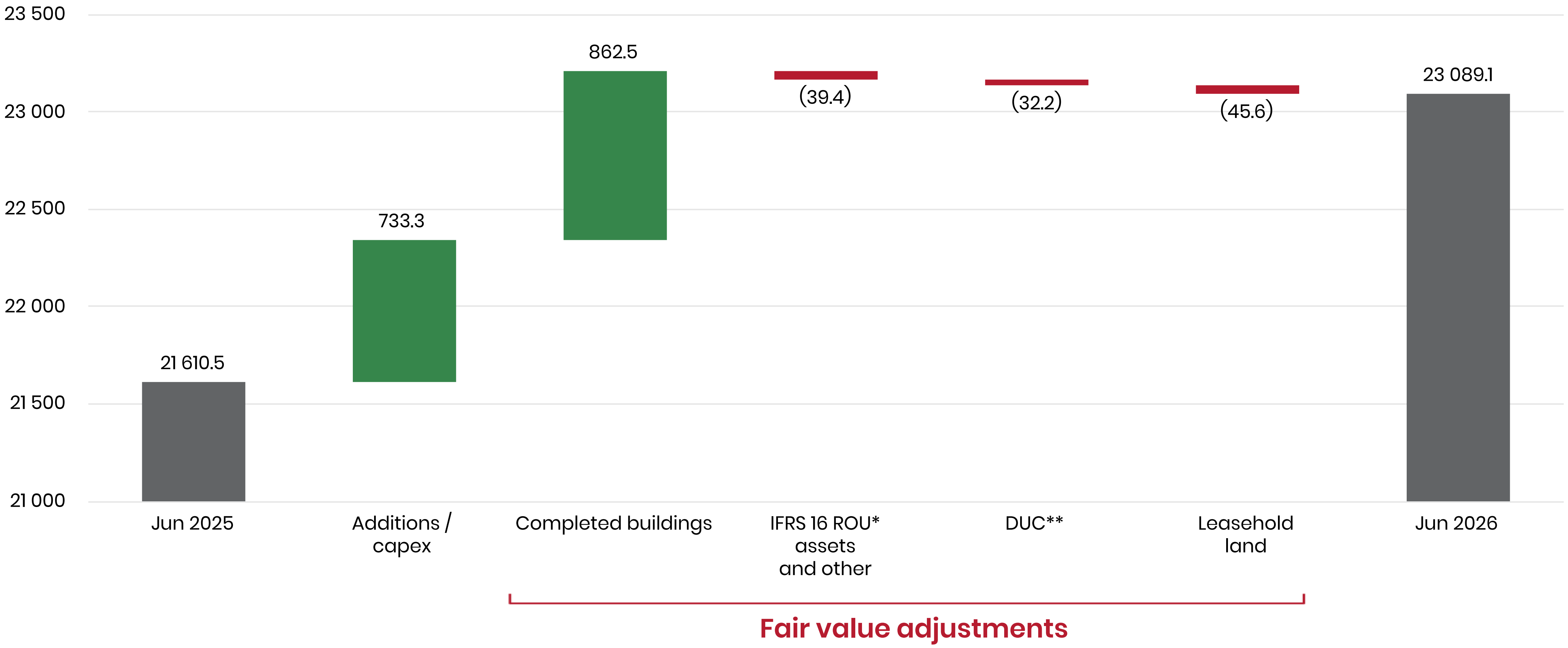

PV systems and water backup tanks at Garden Route Mall, George

Balance sheet per focus area (%)



Investment *properties movement*

Investment properties (R'million)



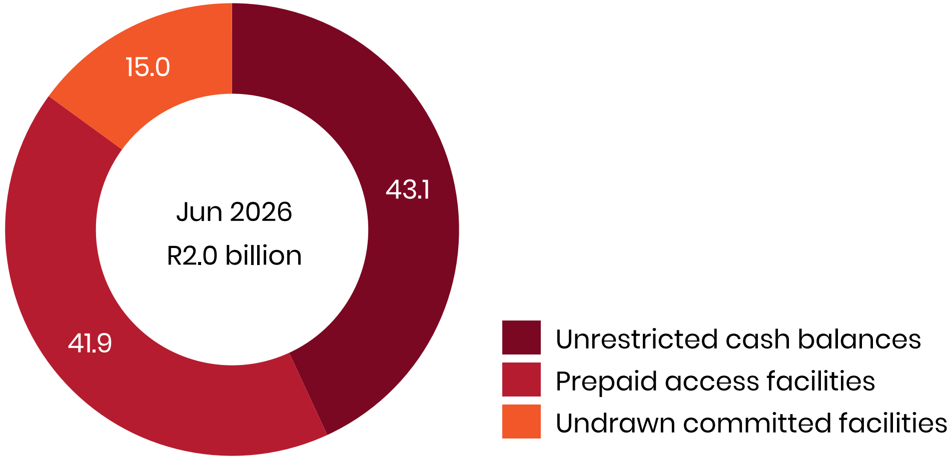
* ROU: Right of use   ** DUC: Developments under construction

Interest-bearing *borrowings*

Interest-bearing borrowings	**Jun 2026**	Jun 2025
Gross interest-bearing debt (R'000)	7 025 408	6 775 832
Weighted average loan term (years)	3.2	4.0
Hedged as a percentage of total drawn facilities (%)	80.7	86.8
Weighted average term of hedges (years)	1.9	2.4
Weighted average cost of debt (%)	8.7	9.2
Gearing^ (%)	25.0	25.3
Interest cover ratio (times)	3.21	2.95

Group level bank covenants	**Actual****	Covenant
Gearing* (%)	25.0	50.0
Interest cover ratio (times)	3.2	2.0
Minimum net asset value (R'billion)	17.6	7.0

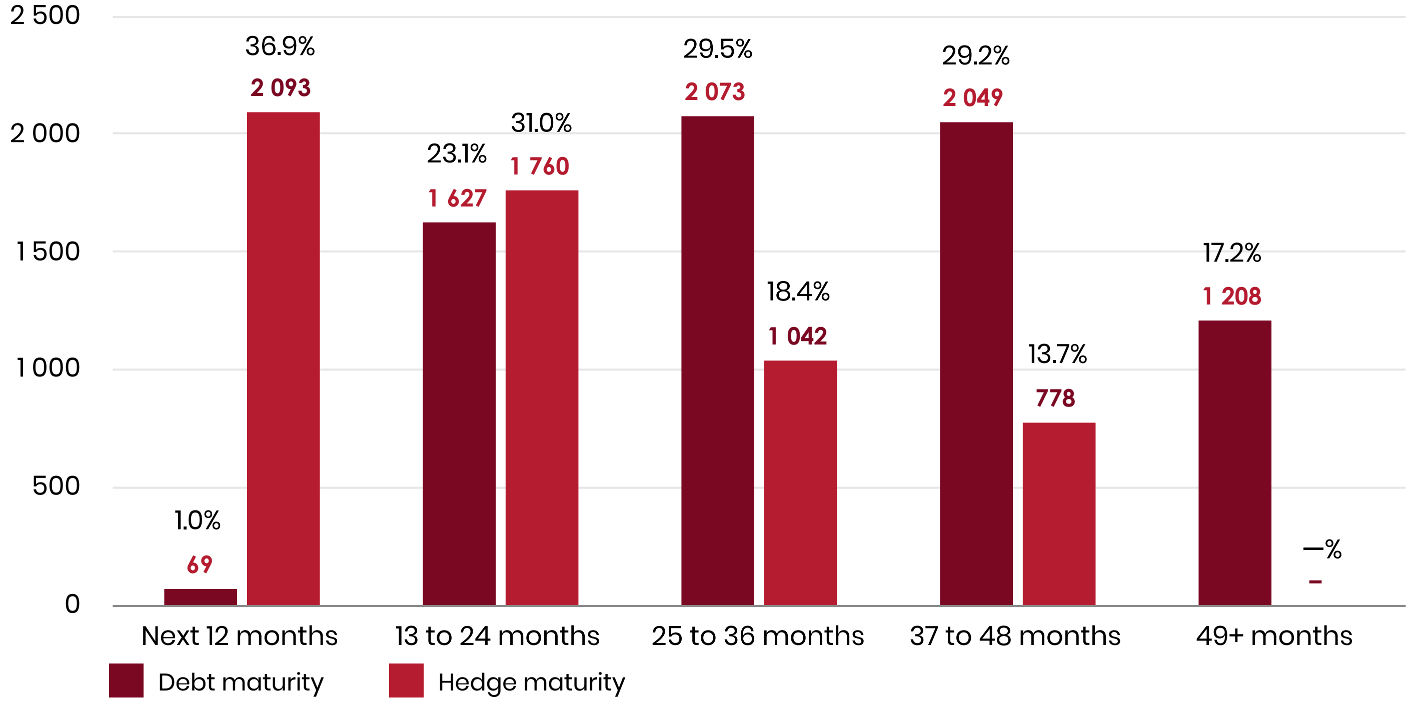
Available liquidity (%)



^ Calculated as (total interest-bearing debt - unrestricted cash on hand) / (total assets - cash on hand - right of use asset recognised as a result of IFRS 16: Leases)
* Calculated as (total interest-bearing debt + mark-to-market liability on hedging transactions + nominal value of guarantees - unrestricted cash and cash equivalents) / (total assets - goodwill - intangible assets - deferred tax asset - deferred initial lease expenditure - unrestricted cash and cash equivalents - receivables)
** Covenants are only measured on December and June numbers

Interest-bearing *borrowings continued*

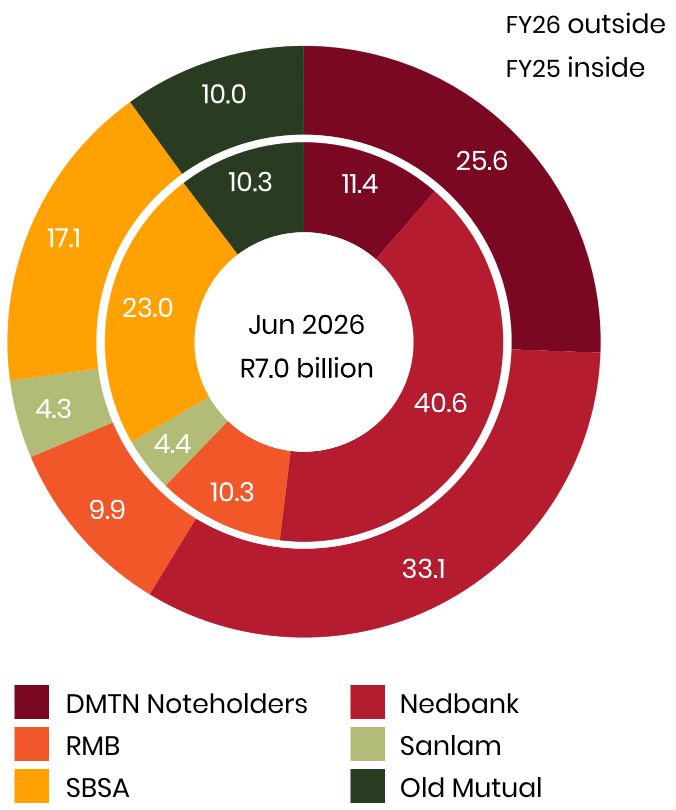
Debt and hedge maturity (R'000)



Notes:

- Attacq raised R1.01 billion during its second DMTN issuance, further lowering the cost of debt
- Well positioned for ZARONIA transition end December 2026
- Additional hedges will be added as necessary over next 12 months to maintain at least 70.0% hedged position

Funding mix (%)

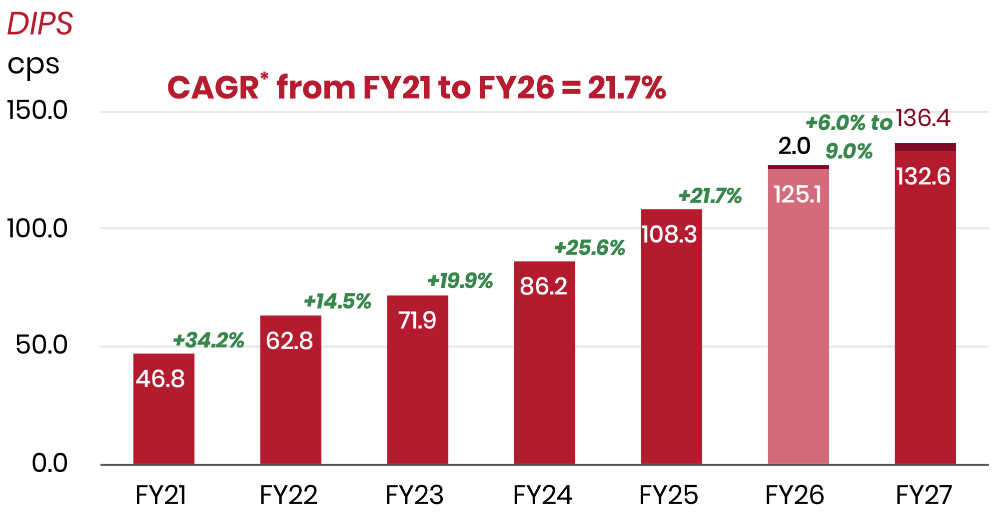


Corporate Campus, Campus Cafe, Waterfall City

Guidance & *prospects*

ATTACQ

Guidance *and prospects*



DIPS full year guidance

6.0% to 9.0%

growth

Dividend payout ratio

80.0%

Guidance based on normalised DIPS

Guidance assumptions

This guidance has been prepared in terms of International Financial Reporting Standards and in accordance with the SA REIT Association's Best Practice Recommendations (3rd edition) for the calculation of distributable income, and is consistent with the group's accounting policies. The guidance is the responsibility of the board and has not been reviewed or reported on by Attacq's auditors.

Assumptions within Attacq's control

- No material impact on distributable income due to unplanned developments, acquisitions or disposals

Assumptions outside of Attacq's control

- Forecasted rental income being achieved based anticipated market-related renewals
- No major changes in vacancy rates
- No significant increase in load-shedding and the resultant increase in costs
- No unforeseen circumstances such as major corporate tenant failures or change of the current macroeconomic environment.

Sunset over ferris wheel, Waterfall City

Questions & *answers*

ATTACQ

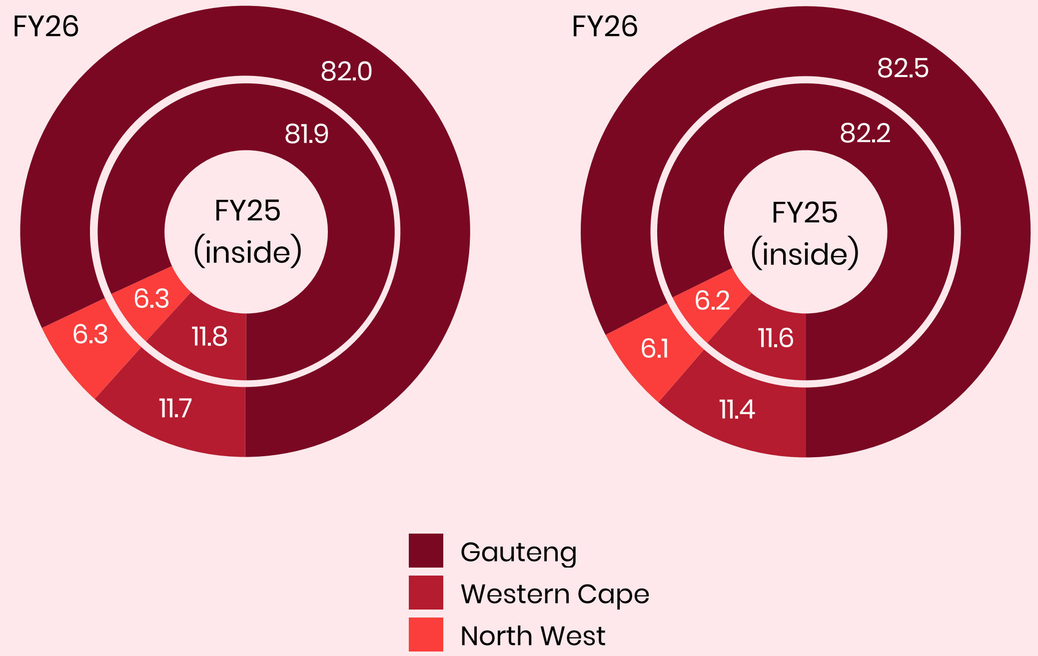
Spelling Bee, MooiRivier Mall, Potchefstroom

Appendices

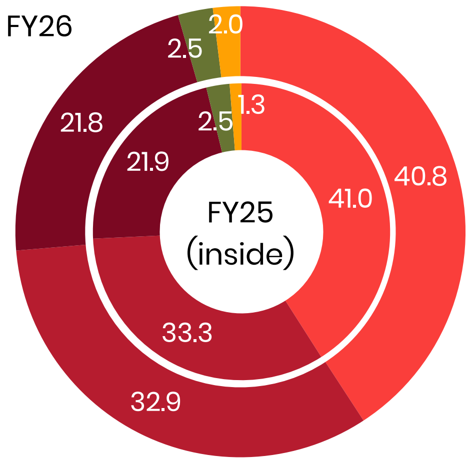
ATTACQ

South African portfolio *building profile*

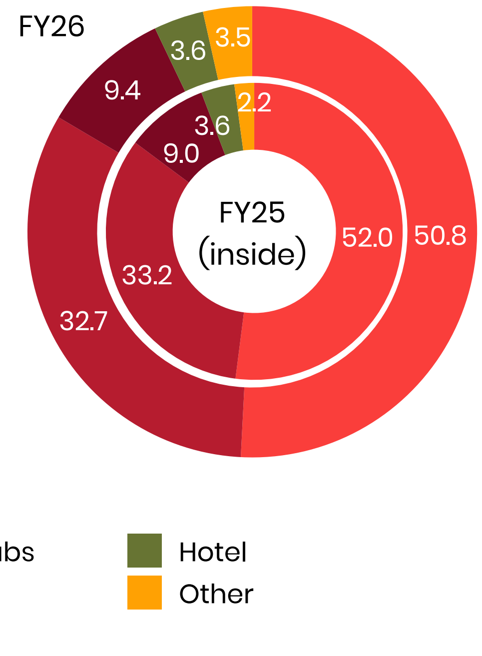
Geographical profile by GLA and gross monthly rental (GMR) (%)



Sectoral profile by GLA (%)

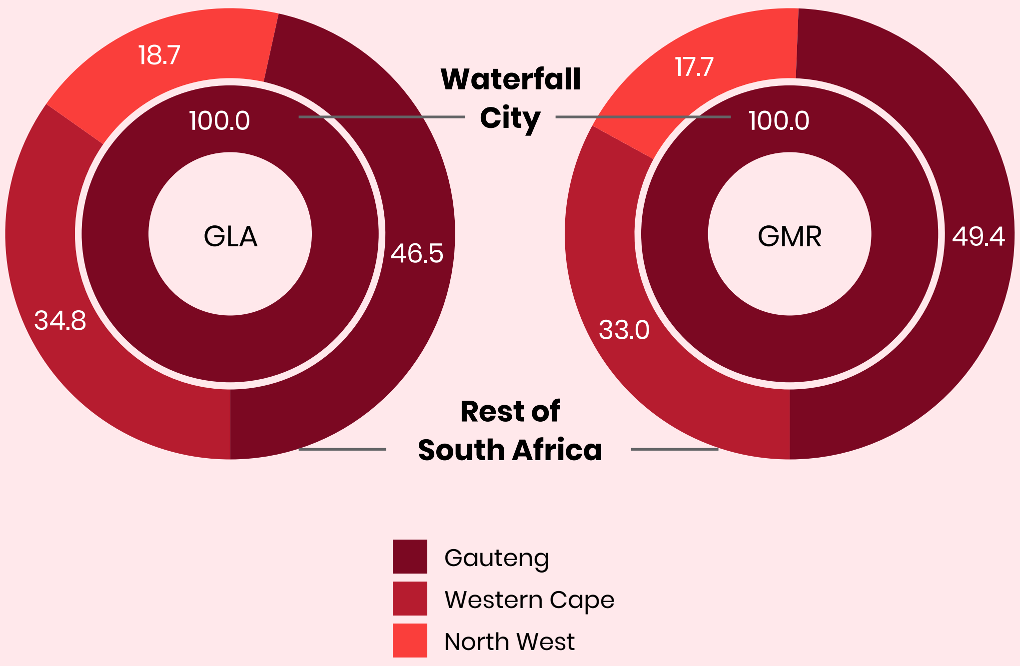


Sectoral profile by GMR (%)



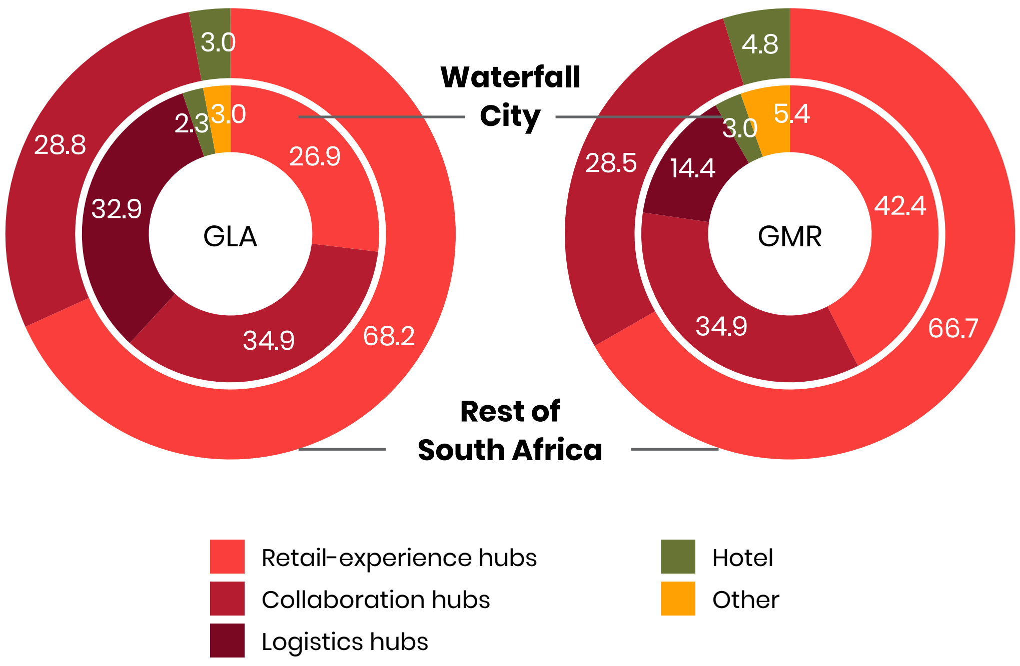
South African portfolio building profile *Waterfall City and ROSA**

Geographical profile by GLA and gross monthly rental (GMR) (%)



Sectoral profile by GLA (%)

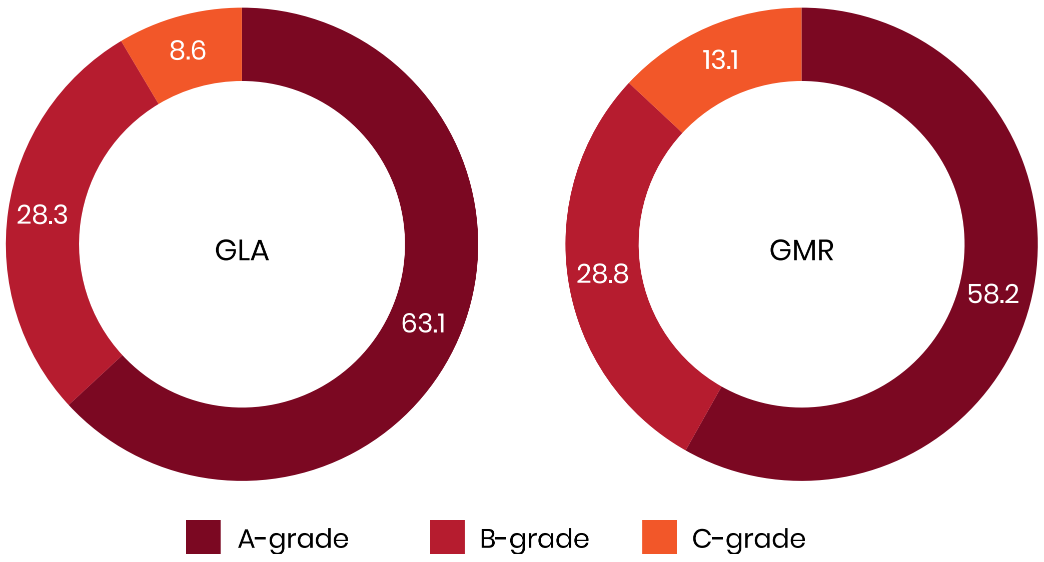
Sectoral profile by GMR (%)



* ROSA: Rest of South Africa

South African portfolio *client profile*

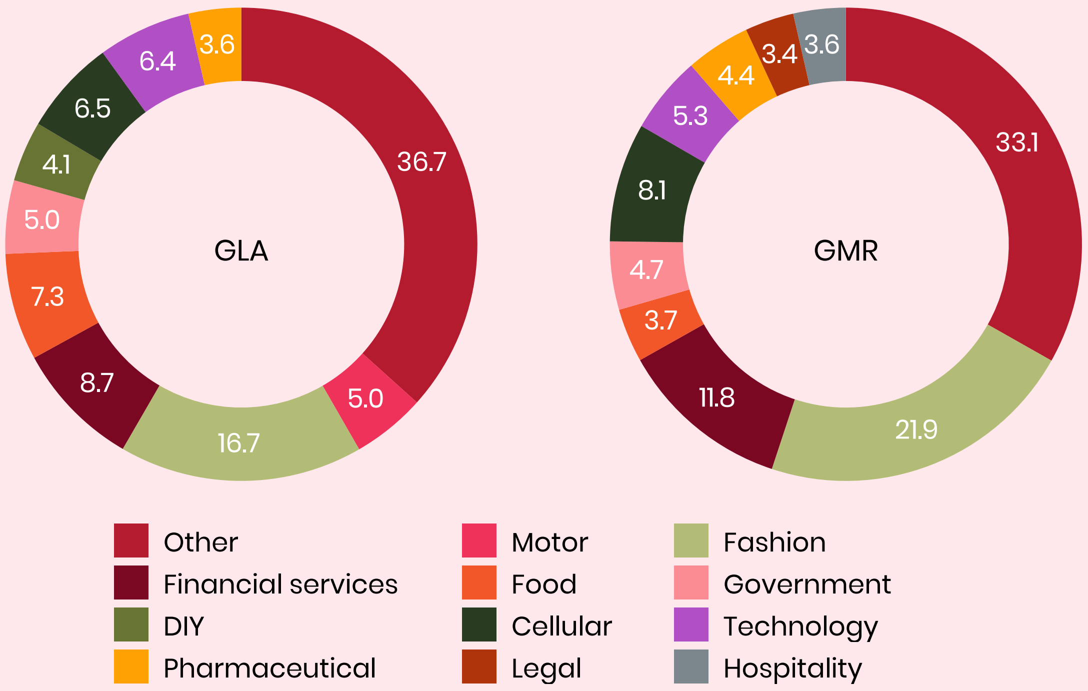
Client profile (%)



- Clients are graded A, B or C
- A-grade: large international and national clients, large listed entities, and government or major franchises
- B-grade: smaller international and national clients, listed clients, franchisees, medium to large professional firms
- C-grade: 385 smaller clients and sole proprietors
- The categories above were selected by the group to distinguish its clients by size and footprint, thus reflecting various levels of reliability and risk attached to each separate income stream

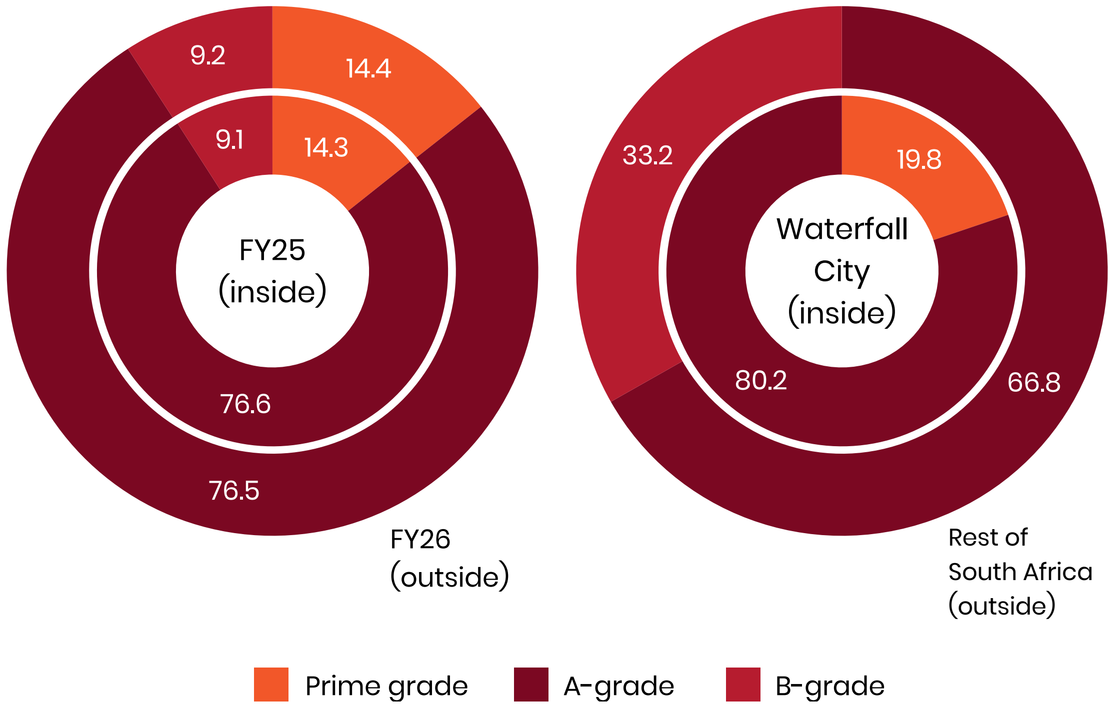
Sectoral profile by GLA (%)

Sectoral profile by GMR (%)



Collaboration hubs *building grading*

GLA (%)



SAPOA definitions of Office grading

P-grade (Prime grade)

Top quality, modern space. A prime building is often considered iconic and a flagship in its market and a pace-setter in establishing rentals. Essential features include high security – both manned and electronic, includes the latest or recent generation of building services, ample parking, and a prestigious lobby finish. To be considered prime-grade, an office should at least be a 4-star Green Certified building

A-grade

These buildings are well-located, high-quality properties that provide good access and are professionally managed. They feature high quality modern finishes, air conditioning, adequate on-site parking, with market rentals near the top of the range in the metropolitan areas where they are located

B-grade

Generally older buildings, but the accommodation and finishes are close to modern standards because of refurbishments and renovation from time to time. Air conditioning and on-site parking or bays dedicated to the building is essential

South African portfolio *occupancy report per sector*

Occupancy - Sector	Jun 2026 Occupied GLA# Waterfall City %	Jun 2026 Occupied GLA# Rest of South Africa %	Jun 2026 Occupied GLA# Total %	Jun 2026 Total GLA m²	Jun 2025 Occupied GLA# Waterfall City %	Jun 2025 Occupied GLA# Rest of South Africa %	Jun 2025 Occupied GLA# Total %	Jun 2025 Total GLA m²
Retail-experience hubs	98.5	97.1	97.7	330 219	99.0	95.9	97.2	330 791
Collaboration hubs	87.1	94.0	89.0	254 047	84.3	94.1	87.0	254 866
Logistics hubs	97.2	–	97.2	173 371	86.4	–	86.4	173 108
Hotel	100.0	100.0	100.0	20 405	100.0	100.0	100.0	20 405
Other	100.0	–	100.0	15 636	100.0	–	100.0	10 060
Total portfolio occupancy	**94.2**	**96.4**	**94.9**	**793 678**	**89.7**	**95.5**	**91.6**	**789 230**

Occupancy based on building level

South African portfolio *top 5 clients per sector*

by % GLA

Top 5 clients	Jun 2026	Jun 2025
Retail-experience hubs		
Shoprite Checkers	4.0	4.1
Woolworths	3.9	4.1
The Foschini Group	3.1	3.1
Massmart	2.6	2.8
Mr Price	2.3	2.4
Collaboration hubs		
PricewaterhouseCoopers	4.8	5.0
Cell C	3.3	3.5
Auditor General of South Africa	2.5	2.6
Adams and Adams	1.5	1.5
The South African Revenue Services	1.3	1.3
Logistics hubs		
BMW	4.2	4.4
Massbuild	3.3	3.5
Amrod	2.7	2.9
Global Mobile Distribution	1.9	1.9
Cotton On	1.4	1.4

by % gross rental

Top 5 clients	Jun 2026	Jun 2025
Retail-experience hubs		
The Foschini Group	4.2	4.1
Shoprite Checkers	2.9	2.9
Pepkor	2.7	2.7
Mr Price	2.7	2.8
Woolworths	2.0	2.1
Collaboration hubs		
PricewaterhouseCoopers	6.8	6.9
Cell C	3.2	3.5
Adams and Adams	2.7	2.8
Auditor General of South Africa	2.3	2.4
Sage	1.3	1.3
Logistics hubs		
BMW	1.9	2.1
Massbuild	1.3	1.3
Amrod	1.1	1.2
Global Mobile Distribution	0.8	0.8
Cummins	0.6	0.7

South African portfolio *renewals and valuations*

Sector	YTD expired GLA m²	Client retention rate (based on GLA) %	Client success rate (based on GLA)* %	Gross rent reversion rate* %	Escalation rate* %
Retail-experience hubs	101 911	94.3	97.2	4.6	5.8
Collaboration hubs	26 181	85.4	94.5	(1.1)	7.3
Logistics hubs	7 415	100.0	100.0	(6.2)	7.2
Total portfolio	**135 507**	**92.9**	**96.9**	**3.4**	**6.1**
Waterfall City	91 183	93.9	98.3	3.9	6.0
Rest of South Africa	44 323	90.9	93.9	2.0	6.2

* Based on new and renewed leases of leases that expired during the period

Sector	Effective GLA m²	Total portfolio by value R'000	Average value R/m²	Like-for-like value change %	Cap rates %	Discount rates %	Exit cap rates %
Retail-experience hubs	330 219	12 569 928	38 065	4.2	7.20	12.34	7.52
Collaboration hubs	254 047	6 741 128	26 535	3.1	8.13	13.01	8.67
Logistics hubs	173 371	1 950 355	11 250	1.0	8.07	13.07	8.51
Hotel	20 405	673 403	33 002	3.8	8.00	13.00	8.75
Other	15 636	701 695	44 877	—	8.16	13.16	8.95
Total portfolio	**793 678**	**22 636 509**	**28 521**	**3.5**	**7.61**	**12.65**	**8.03**

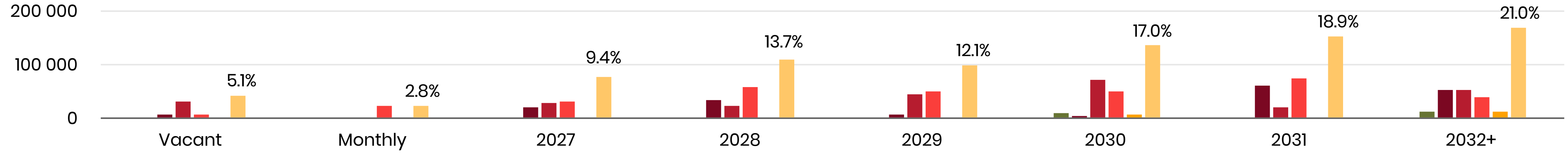
South African portfolio *lease expiry profile*

Portfolio WALE#

4.1 years

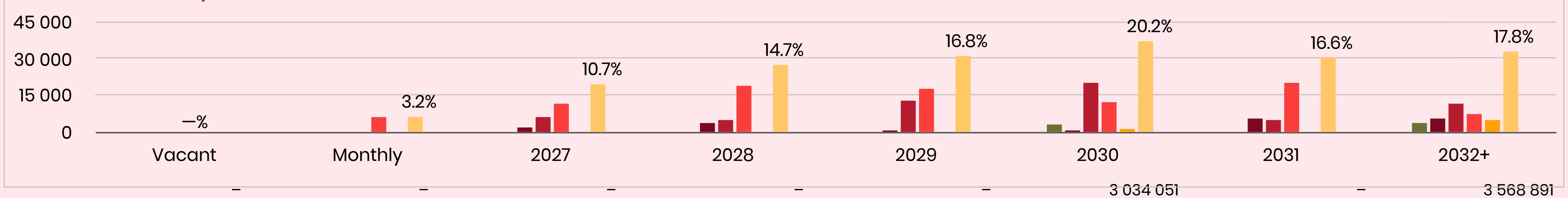
Jun 2025: 4.2 years

Lease expiry profile^ - GLA (m²)



	Vacant	Monthly	2027	2028	2029	2030	2031	2032+
Hotel	–	–	–	–	–	7 946	–	12 021
Logistics hubs	4 853	–	18 489	31 987	4 419	2 816	58 141	52 666
Collaboration hubs	29 639	–	26 001	20 703	42 178	70 226	19 833	52 335
Retail-experience hubs	5 857	22 356	30 069	55 943	49 747	49 729	72 046	38 042
Other	–	–	–	–	–	4 279	–	11 357
TOTAL	**40 349**	**22 356**	**74 559**	**108 633**	**96 344**	**134 996**	**150 020**	**166 421**

Lease expiry profile^ - Gross monthly revenue (R)



	Vacant	Monthly	2027	2028	2029	2030	2031	2032+
Hotel	–	–	–	–	–	3 034 051	–	3 568 891
Logistics hubs	–	–	1 723 670	3 501 166	435 918	306 448	5 702 843	5 613 537
Collaboration hubs	–	–	6 100 156	4 911 566	12 828 173	20 091 153	4 606 716	11 477 639
Retail-experience hubs	–	5 788 072	11 765 650	18 658 712	17 661 181	12 162 387	20 226 818	7 087 033
Other	–	–	–	–	–	1 446 087	–	5 035 736
TOTAL	–	5 788 072	19 589 476	27 071 444	30 925 272	37 040 126	30 536 377	32 782 836
Number of leases	-	64	197	219	197	129	130	41

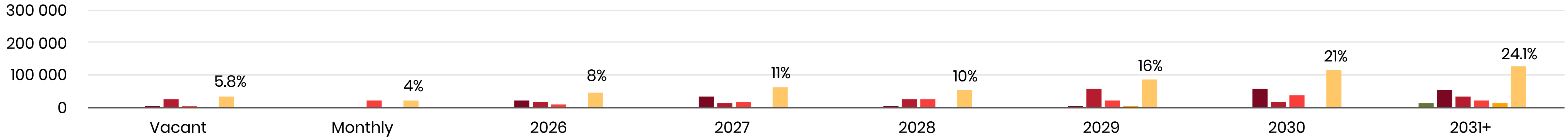
Weighted average lease expiry on GLA

^ Lease expiry based on space pocket level

Waterfall City *lease expiry profile*

Portfolio WALE#
4.5 years

Lease expiry profile^ - GLA (m²)

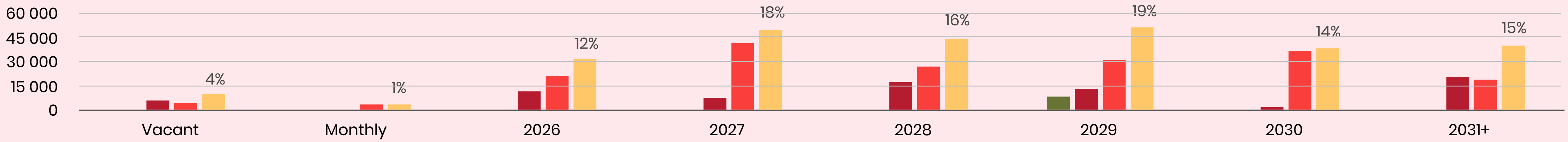


	Vacant	Monthly	2026	2027	2028	2029	2030	2031+
Hotel	—	—	—	—	—	—	—	12 021
Logistics hubs	4 853	—	18 489	31 987	4 419	2 816	58 141	52 666
Collaboration hubs	23 760	—	15 007	13 082	25 119	57 324	17 908	31 984
Retail-experience hubs	2 057	19 102	9 287	14 351	23 344	19 221	35 517	19 010
Other	—	—	—	—	—	4 279	—	11 357
TOTAL	30 670	19 102	42 783	59 420	52 882	83 640	111 566	127 038
Number of leases	-	15	70	74	91	47	76	20

Rest of South Africa *Lease expiry profile*

Portfolio WALE#
3.4 years

Lease expiry profile^ - GLA (m²)



	Vacant	Monthly	2026	2027	2028	2029	2030	2031+
Hotel	—	—	—	—	—	7 946	—	—
Collaboration hubs	5 879	—	10 994	7 621	17 059	12 902	1 925	20 351
Retail-experience hubs	3 800	3 254	20 782	41 592	26 403	30 508	36 529	19 032
TOTAL	9 679	3 254	31 776	49 213	43 462	51 356	38 454	39 383
Number of leases	-	49	124	141	106	80	54	21

\# Weighted average lease expiry on GLA   ^ Lease expiry based on space pocket level

South African *portfolio overview*

	Retail-experience hubs		Collaboration hubs		Logistics hubs		Hotel		Other	
	Jun 2026	Jun 2025	**Jun 2026**	Jun 2025	**Jun 2026**	Jun 2025	**Jun 2026**	Jun 2025	**Jun 2026**	Jun 2025
Number of buildings	9	9	30	30	18	18	3	3	3	2
GLA (m^2)	330 219	330 791	254 047	254 866	173 371	173 108	20 405	20 405	15 636	10 060
Value (R'000)	12 569 928	11 957 770	6 741 128	6 402 255	1 950 355	1 899 773	673 403	648 113	701 695	440 009
% of total portfolio@	55.5	56.0	29.8	30.0	8.6	8.9	3.0	3.0	3.1	2.1
Occupancy (%)	97.7	97.2	89.0	87.0	97.2	86.4	100.0	100.0	100.0	100.0
Retention (%)	94.3	87.6	85.4	40.8	100.0	73.9	–	–	–	–
WALE# (years)	3.6	3.3	3.8	4.3	4.2	5.1	7.0	8.0	13.6	11.5
Reversion* (%)	4.6	5.1	(1.1)	(18.7)	(6.2)	4.8	–	–	–	–

	Retail-experience hubs			Collaboration hubs			Logistics hubs			Hotel			Other		
Valuation movement (% of buildings)^	87.5% ▲	-% ◀▶	12.5% ▼	92.9% ▲	3.6% ◀▶	3.6% ▼	73.3% ▲	6.7% ◀▶	20.0% ▼	66.7% ▲	33.3% ◀▶	-% ▼	50.0% ▲	50.0% ◀▶	-% ▼
Like-for-like valuation movement based on value	Increased by **4.2%**			Increased by **3.1%**			Increased by **1.0%**			Increased by **3.8%**			Increased by **–%**		

Weighted average lease expiry on GLA | * New and renewed leases signed during the year | ^ On a like-for-like basis, ≤1.0% valuation movement is classified as stable
@ Based on valuation

Waterfall City *portfolio overview*

	Retail-experience hubs		Collaboration hubs		Logistics hubs	
	Jun 2026	Jun 2025	**Jun 2026**	Jun 2025	**Jun 2026**	Jun 2025
Number of buildings	3	3	26	26	18	18
GLA (m^2)	141 563	141 299	184 072	184 924	173 371	173 108
Value (R'000)	7 172 047	6 768 798	5 067 088	4 797 420	1 950 355	1 899 773
% of total portfolio[@]	46.8	47.3	33.1	33.5	12.7	13.3
Occupancy (%)	98.5	99.0	87.1	84.3	97.2	86.4
Retention (%)	95.3	89.3	86.9	79.4	100.0	73.9
WALE[#] (years)	4.0	3.4	4.0	4.3	4.2	5.1
Reversion[*] (%)	6.0	4.7	(3.5)	(13.3)	(6.2)	4.8

	Hotel		Other	
	Jun 2026	Jun 2025	**Jun 2026**	Jun 2025
Number of buildings	2	2	3	2
GLA (m^2)	12 459	12 459	15 636	10 060
Value (R'000)	425 556	401 504	701 695	440 009
% of total portfolio[@]	2.8	2.8	4.6	3.1
Occupancy (%)	100.0	100.0	100.0	100.0
Retention (%)	–	–	–	–
WALE[#] (years)	9.0	10.0	13.6	11.5
Reversion[*] (%)	–	–	–	–

	Retail-experience hubs	Collaboration hubs	Logistics hubs	Hotel	Other
Valuation movement (% of buildings)[^]	**100.0%** ▲ / **–%** ◀▶ / **–%** ▼	**95.7%** ▲ / **4.3%** ◀▶ / **–%** ▼	**73.3%** ▲ / **6.7%** ◀▶ / **20.0%** ▼	**100.0%** ▲ / **–%** ◀▶ / **–%** ▼	**50.0%** ▲ / **50.0%** ◀▶ / **–%** ▼
Like-for-like valuation movement based on value	Increased by **6.0%**	Increased by **5.6%**	Increased by **2.7%**	Increased by **6.0%**	Increased by **3.3%**

[#] Weighted average lease expiry on GLA | * New and renewed leases signed during the year | ^ On a like-for-like basis, ≤1.0% valuation movement is classified as stable
[@] Based on valuation

Rest of South Africa *portfolio overview*

	Retail-experience hubs		Collaboration hubs		Hotel	
	Jun 2026	Jun 2025	**Jun 2026**	Jun 2025	**Jun 2026**	Jun 2025
Number of buildings	6	6	5	5	1	1
GLA (m^2)	188 656	189 492	69 975	69 942	7 946	7 946
Value (R'000)	5 397 881	5 188 972	1 674 040	1 604 835	247 847	246 609
% of total portfolio@	73.7	73.7	22.9	22.8	3.4	3.5
Occupancy (%)	97.1	95.9	94.0	94.1	100.0	100.0
Retention (%)	92.7	87.1	80.8	98.6	–	–
WALE# (years)	3.3	3.1	3.5	4.3	3.9	4.9
Reversion* (%)	1.2	5.3	6.5	(25.0)	–	–

Valuation movement (% of buildings)^	▲	◀▶	▼
Retail-experience hubs	83.3%	-%	16.7%
Collaboration hubs	80.0%	-%	20.0%
Hotel	-%	100.0%	-%

Like-for-like valuation movement based on value	Retail-experience hubs	Collaboration hubs	Hotel
	Increased by **4.0%**	Decreased by **4.3%**	Decreased by **0.5%**

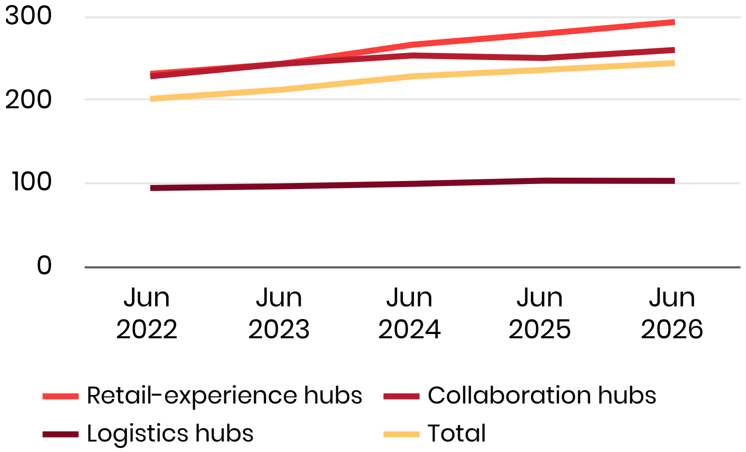
Weighted average lease expiry on GLA | * New and renewed leases signed during the year

^ On a like-for-like basis, ≤1.0% valuation movement is classified as stable | @ based on valuation

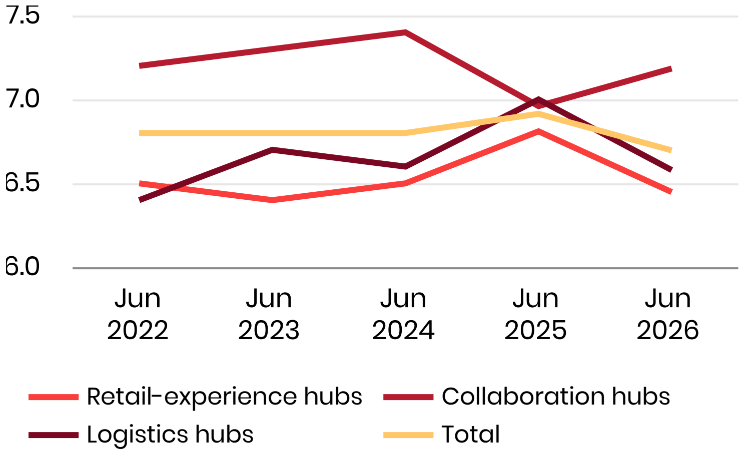
The Ingress, Waterfall City

Property *fundamentals trends*

Gross rental (R/m²)

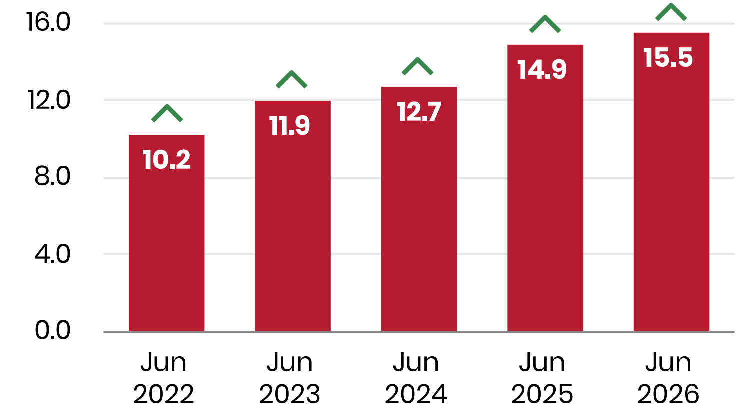


Escalations (%)

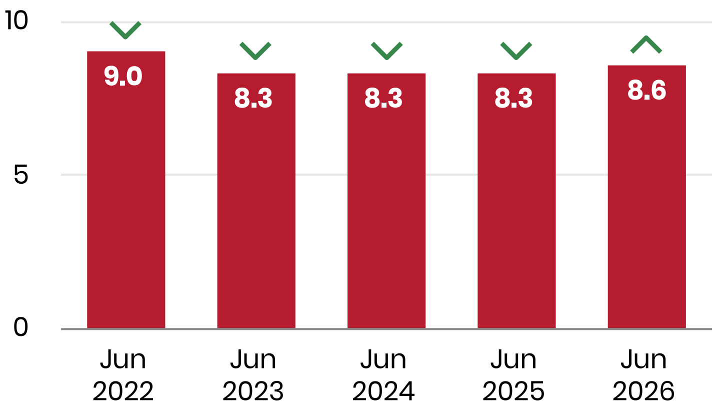


Retail-experience hubs trends

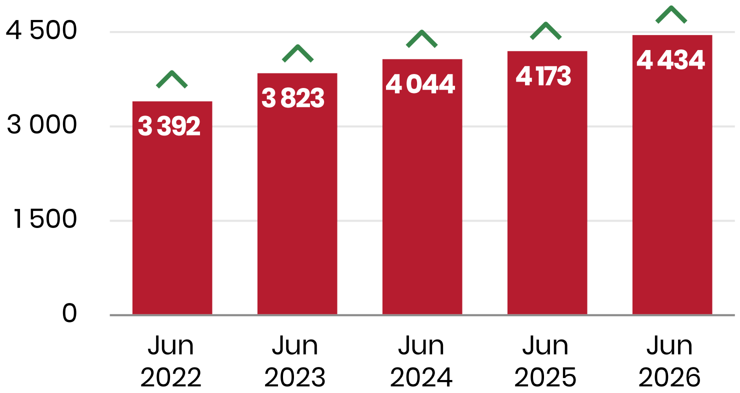
Rolling 12-months turnover^ (Rbn)



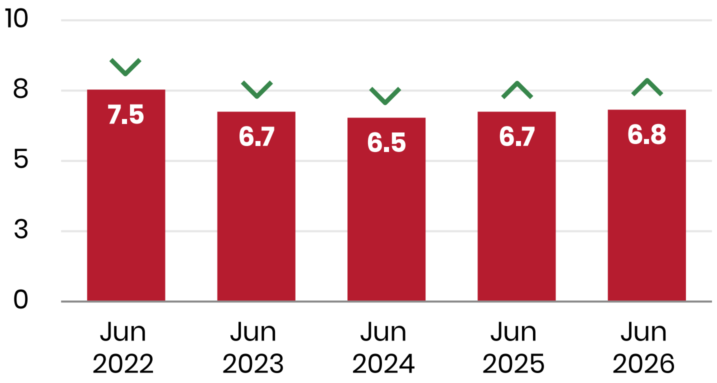
Effort ratio (%)*



Rolling 12-months trading density (R/m²)



*Rent ratio** (%)*



* Effort ratio: (Rent: basic rental, rates and taxes, and all utility recoveries) divided by client turnover
** Rent ratio: (Rent: basic rental, rates and taxes) divided by turnover generated
^ Includes the 20.0% of Mall of Africa acquisition; Jun 2024 excludes the 20.0% of Mall of Africa acquisition

Retail-experience hub *performance*

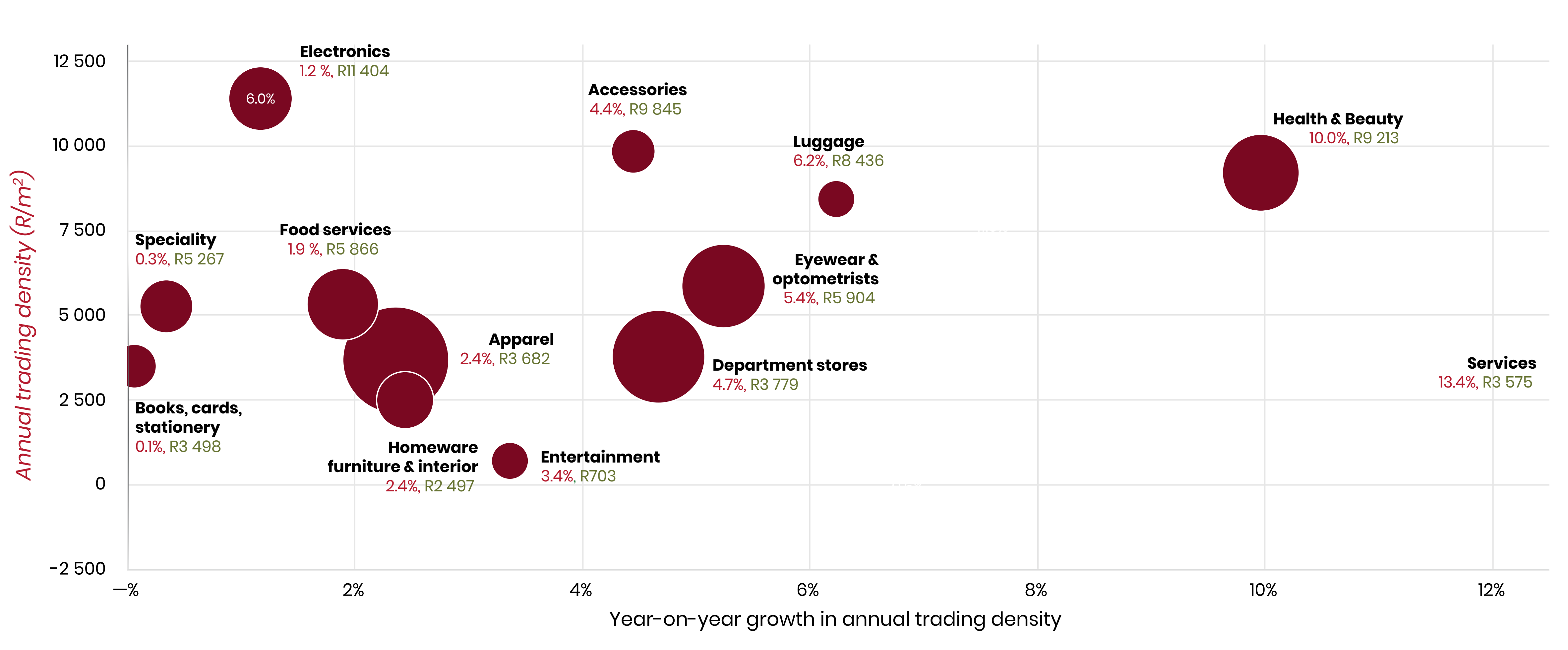
Retail-experience hubs	12-month average trading density^			12-month average rent ratio*			12-month average effort ratio**		
	Jun 2026 R/m²	Jun 2025 R/m²	Growth % / (Decline %)	Jun 2026 %	Jun 2025 %	Growth % / (Decline %)	Jun 2026 %	Jun 2025 %	Growth % / (Decline %)
Super-regional	**4 880**	**4 696**	**3.9**	**7.9**	**7.7**	**2.6**	**9.4**	**9.1**	**3.1**
Mall of Africa	4 880	4 696	3.9	7.9	7.7	2.6	9.4	9.1	3.1
Regional	**3 645**	**3 510**	**3.9**	**6.4**	**6.4**	**–**	**8.4**	**8.3**	**2.3**
Brooklyn Mall	3 451	3 345	3.2	8.1	8.3	(2.4)	12.0	12.0	0.1
Eikestad Precinct	3 462	3 267	6.0	6.3	6.3	–	7.9	7.8	1.0
Garden Route Mall	3 940	3 871	1.8	6.0	5.8	3.4	7.9	7.5	4.1
MooiRivier Mall	3 471	3 286	5.6	6.6	6.6	–	8.5	8.4	2.0
Convenience	**6 380**	**6 214**	**2.7**	**4.3**	**4.3**	**–**	**6.2**	**6.0**	**3.6**
Glenfair Boulevard	5 083	5 150	(1.3)	5.5	5.2	5.8	7.5	7.0	8.5
Lynnwood Bridge	8 068	7 547	6.9	3.4	3.5	(2.9)	5.0	5.1	(1.1)
Neighbourhood	**5 916**	**5 714**	**3.5**	**4.5**	**4.3**	**4.7**	**6.7**	**6.4**	**4.2**
Waterfall Corner	5 916	5 714	3.5	4.5	4.3	4.7	6.7	6.4	4.2
Portfolio (weighted average)	**4 434**	**4 276**	**3.7**	**6.8**	**6.7**	**1.5**	**8.6**	**8.3**	**2.9**

* Effort ratio: (Rent: basic rental, rates and taxes, and all utility recoveries) divided by client turnover
** Rent ratio: (Rent: basic rental, rates and taxes) divided by turnover generated

Results *per retail category*

Retail category	Secondary category	% of area (GLA)	% of total turnover	% trading density growth
Accessories, jewellery and watches	Accessories, Fine jewellery, Watches	0.7	1.5	4.4
Apparel, Sportswear and outdoor	Men's wear, Women's wear, Children's wear, Unisex wear, Lingerie & swimwear, Shoes, Sports ware and Outdoor	33.8	28.0	2.4
Books, cards and stationery	Books, Cards, Stationery & party supplies	1.8	1.4	0.1
Department stores	Electronics & appliances, Food, apparel & home, General dealer	22.4	19.1	4.7
Electronics	Electronics, Photography, Music & gaming, Cell phones & cell phone services	2.3	6.0	1.2
Entertainment	Movies, Entertainment centres	4.2	0.7	3.4
Eyewear and optometrists	Optometrists, Sunglass stores	0.5	0.7	5.4
Food	Grocery stores, Supermarket, Food specialty, Bottle stores	10.9	14.4	5.2
Food services	Restaurant & bar, Fast food, Coffee shop, Ice-cream & frozen yogurt, Drive through	7.2	8.7	1.9
Health and beauty	Pharmacy and personal care, Cosmetics and perfumery, Beauty salon/Spa, Hairdresser	5.4	11.2	10.0
Homeware, furniture and interior	Furniture focused, Homeware & interior, Art gallery, Framers, Antiques & carpets	7.5	4.2	2.4
Luggage	Luggage & leatherware	0.3	0.6	6.2
Services and other	Dry cleaning & repairs, Postal & e-commerce services, Gyms & fitness studios	0.3	0.3	13.4
Speciality	Wedding dress & suit hire, Gifts & fine ware, Hardware, Security & home improvements, Catalogue, Pet stores, Toys, Hobby stores, Travel stores	2.7	3.2	0.3
Portfolio total (weighted average)		**100.0**	**100.0**	**3.7**

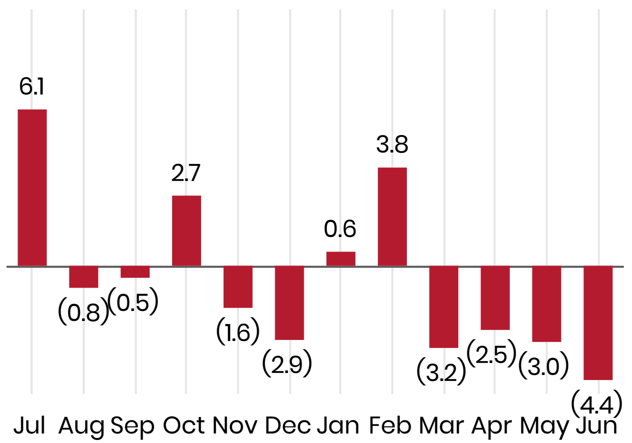
Retail category *performance*



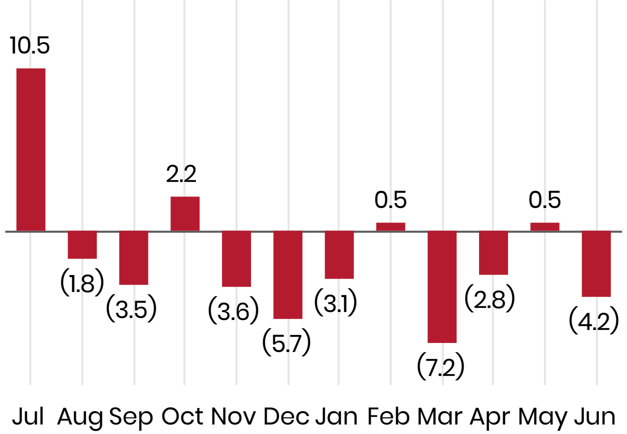
The size of the circle represents the percentage of total submitted turnover per retail sector

Super- and regional *retail-experience hub footcount*

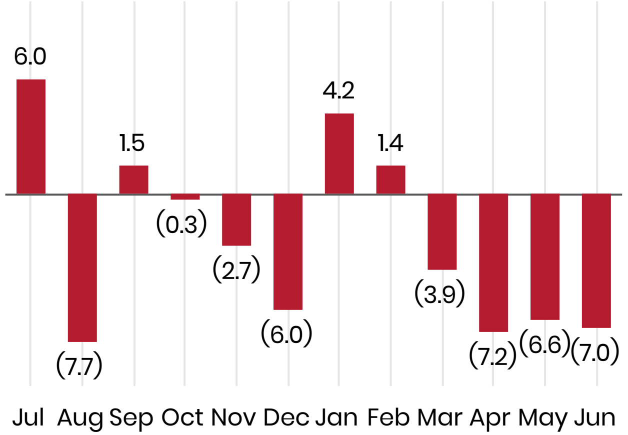
Total – FY26 vs FY25 (%)



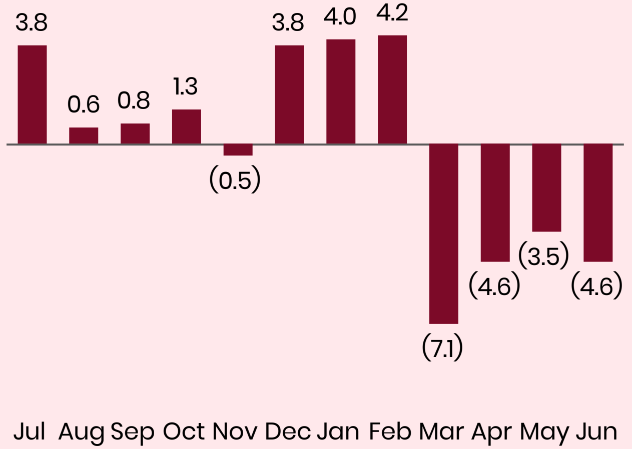
Mall of Africa - FY26 vs FY25 (%)



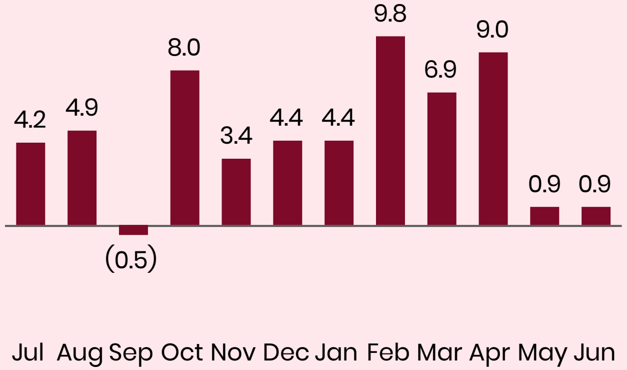
Garden Route Mall - FY26 vs FY25 (%)



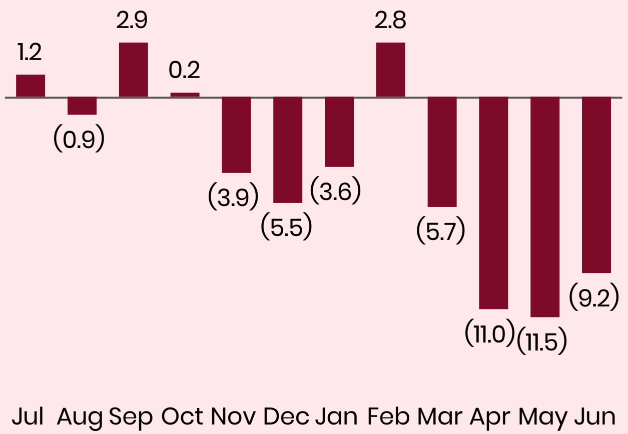
MooiRivier Mall - FY26 vs FY25 (%)



Eikestad Mall - FY26 vs FY25 (%)



Brooklyn Mall - FY26 vs FY25 (%)



South African portfolio *overview*

Waterfall City - Retail-experience hubs

Property name	Classification	Location	Key clients	GLA m²	Valuation R'000	Value R/m²
Ellipse - Retail	Convenience	Waterfall City	Olives & Plates	402	7 162	17 816
Mall of Africa	Super-regional	Waterfall City	Checkers Hyper, Game, Pick n Pay, Woolworths	131 094	6 876 655	52 455
Waterfall Corner	Neighbourhood	Waterfall City	Checkers, Woolworths	10 067	288 230	28 631
Total				**141 563**	**7 172 047**	**50 663**

Rest of South Africa - Retail-experience hubs

Property name	Classification	Location	Key clients	GLA m²	Valuation R'000	Value R/m²
Brooklyn Mall*	Regional	Pretoria	Checkers, Dis-Chem, Woolworths	17 913	370 441	20 680
Eikestad Mall**	Regional	Stellenbosch	Checkers, Game, OK Foods, Woolworths	38 282	1 047 242	27 356
Garden Route Mall	Regional	George	Dis-Chem, Game, Pick n Pay, Woolworths	54 373	1 680 777	30 912
Glenfair Boulevard	Convenience	Pretoria	Dis-Chem, Checkers, SuperSpar	16 332	469 328	28 737
Lynnwood Bridge - Retail	Convenience	Pretoria	The Pro Shop, Safari and Outdoor Warehouse, Woolworths	11 900	328 607	27 614
MooiRivier Mall	Regional	Potchefstroom	Checkers, Dis-Chem, Game, Woolworths	49 856	1 501 486	30 116
Total				**188 656**	**5 397 881**	**28 612**
Total Retail-experience hubs				**330 219**	**12 569 928**	**38 065**

Values provided above reflect Attacq's undivided share in the building: *25.0% **80.0%

Waterfall City - Collaboration hubs

Property name	Key clients	GLA m²	Valuation R'000	Value R/m²
Allandale building	Dell, Honeywell, iOCO, Nokia and Reckitt Benckiser	15 522	334 146	21 527
Gateway West	Sage South Africa, Spaces and FNB	13 803	365 432	26 475
The Ingress	PSG Wealth, Tiger Brands, BASF, Boogertman and Cisco	13 237	379 994	28 707
Maxwell Office Park*	Pfizer, Colgate, WSP, Honda, Northam Platinum, Premier Foods, Siemens Energy, Estee Lauder and Sandoz	18 489	494 590	26 751
Nexus Waterfall - Building 1	AWS, Attacq, Siemens Healthineers, Organon	7 252	188 463	25 988
Magwa View	Novartis, Novonesis	7 295	162 827	22 320
PwC Tower**	PwC	36 461	1 510 316	41 423
Waterfall Connect - Offices	Cell C	24 956	638 136	25 570
Waterfall Corporate Campus*	Accenture, AbbVie, Ericsson, Huge Group, Resilient, SASSETA and Wood	17 458	511 914	29 323
Waterfall Point - Building 2 & 4	RSR	5 170	105 559	20 418
Waterfall View	DP World, Bayer	24 429	375 711	15 380
Total		**184 072**	**5 067 088**	**27 528**

Values provided above reflect Attacq's undivided share in the building: *50.0%; **75.0%

Rest of South Africa - Collaboration hubs

Property name	Location	Key clients	GLA m²	Valuation R'000	Value R/m²
Brooklyn Bridge Office Park	Pretoria	Circle Chambers, SARS	23 246	276 547	11 897
Lynnwood Bridge - Auditor General of SA	Pretoria	Auditor General of South Africa	19 104	541 079	28 323
Lynnwood Bridge - Offices	Pretoria	Adams & Adams, Citadel, Sanlam, PSG Pretoria East, Spaces	27 625	856 414	31 001
Total			**69 975**	**1 674 040**	**23 923**
Total Collaboration hubs			**254 047**	**6 741 128**	**26 535**

South African portfolio *overview continued*

Waterfall City - Logistics hub

Property name	Key clients	GLA m²	Valuation R'000	Value R/m²
Amrod head office and distribution centre*	Amrod	20 687	243 964	11 793
BMW Group SA regional distribution centre	BMW	31 987	330 753	10 340
Cotton On head office and distribution centre*	Cotton On	10 374	118 987	11 470
Cummins SA Regional Office*	Cummins	7 649	141 293	18 472
Crick Clothing	Superga	4 710	65 591	13 926
Dimension Data	Dimension Data	8 291	88 669	10 695
K101 warehouse	Rayal	8 518	89 807	10 543
GloTool	GloTool	5 262	64 118	12 185
LP9 South Warehouse 1	Jetour	4 419	55 063	12 461
LP9 South Warehouse 2	-	4 853	54 073	11 142
LP9 South Warehouse 3	Sinotile	5 537	69 366	12 528
Massbuild distribution centre*	Massbuild	25 017	247 039	9 875
Midi warehouse 4	Global Mining Company	4 603	63 060	13 700
Plumblink*	Plumblink	7 576	89 958	11 874
Pirtek	Pirtek	2 816	37 712	13 392
Waterfall Connect - Global Mobile	Global Mobile Distribution	14 086	141 629	10 055
Waterfall Connect - Walk-in centre	Cell C	4 936	16 866	3 417
Zimmer Biomet*	Zimmer Biomet	2 050	32 407	15 808
Total		**173 371**	**1 950 355**	**11 250**
Total Logistics hubs		**173 371**	**1 950 355**	**11 250**

Values provided above reflect Attacq's undivided share in the building: *50.0%

South African portfolio *overview continued*

Waterfall City – Hotel portfolio

Property name	Key clients	GLA m²	Valuation R'000	Value R/m²
City Lodge Hotel – Waterfall City	City Lodge	5 744	173 366	30 182
Nexus Waterfall – Courtyard Hotel	City Lodge	6 715	252 190	37 556
Total		**12 459**	**425 556**	**34 157**

Rest of South Africa – Hotel portfolio

Property name	Location	Key clients	GLA m²	Valuation R'000	Value R/m²
City Lodge Hotel – Lynnwood	Pretoria	City Lodge	7 946	247 847	31 191
Total			7 946	247 847	31 191
Total Hotel portfolio			**20 405**	**673 403**	**33 002**

Waterfall City – Other

Property name	Key clients	GLA m²	Valuation R'000	Value R/m²
Waterfall Lifestyle	Virgin Active	4 279	112 212	26 224
Vantage Data Centre	Vantage	11 357	589 483	51 905
Total		**15 636**	**701 695**	**44 877**

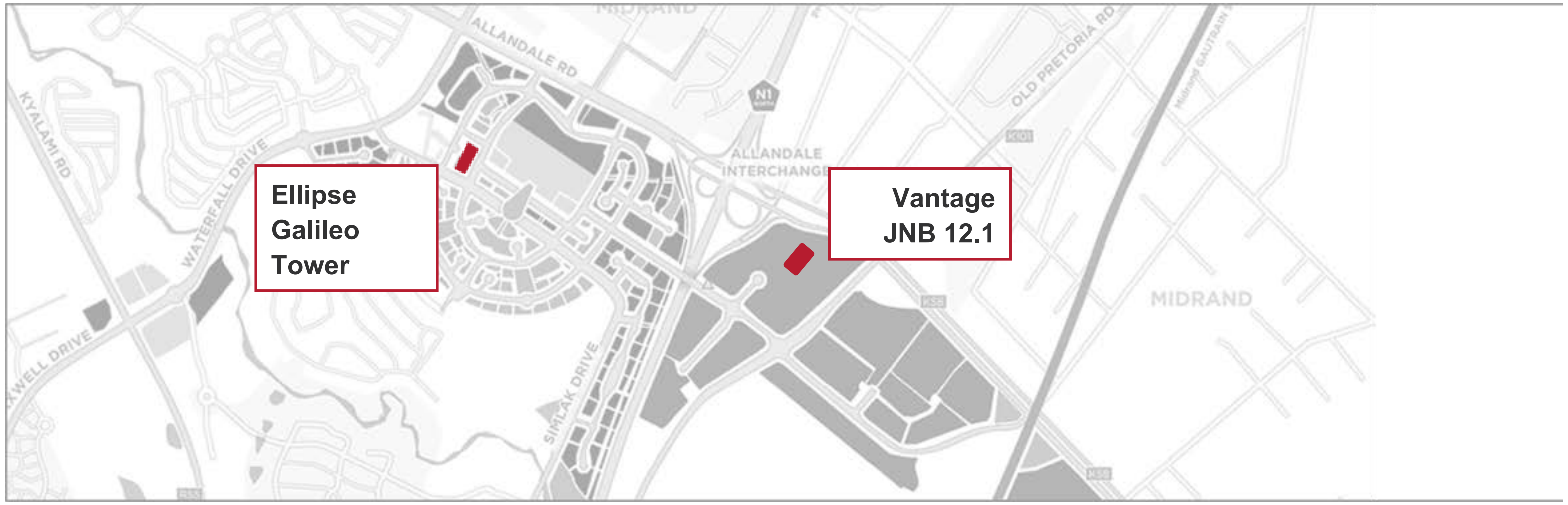
	GLA m²	Valuation R'000	Value R/m²
Total Waterfall City portfolio	527 101	15 316 741	29 058
Total Rest of South Africa portfolio	266 577	7 319 768	27 458
Total South Africa portfolio	**793 678**	**22 636 509**	**28 521**

Values provided above reflect Attacq's undivided share in the building: *50.0%

Mixed-use precinct *Waterfall City*

Completed *developments*

Ellipse Waterfall, Waterfall City



Developments under construction	Total GSA/GLA* m²	Effective GSA/GLA* m²	Currently pre-let/ pre-sold %	Practical completion date
Waterfall City – Residential				
Ellipse Waterfall, phase 3 – Galileo Tower ^ &	13 386	2 677	97.7	Q2FY26
Waterfall City – Other				
Vantage data centre, JNB 12.1 $	11 151	5 576	100.0	Q2FY26
Total	**24 537**	**8 253**		

* Estimated GSA / GLA of development, subject to change on final re-measurement post-completion
Attacq has an undivided share in the development of &20.0%; $50.0%
^ % pre-sold based on the number of units of bankable pre-sales; sectional-title units

Development activity *developments under construction*

Gateway East, Waterfall City

Developments under construction	**Total GSA/GLA* m²**	Effective GSA/GLA* m²	Total estimated capital cost^ R'million	Effective estimated capital cost^ R'million	Currently pre-let/ pre-sold %	% of completion based on spend, excluding land	Anticipated practical completion date
Waterfall City – Collaboration hubs							
Gateway East Offices	12 605	12 605	361.1	361.1	49.1	54.2	Q2FY27
Waterfall City – Logistics hubs							
LP3 warehouse**	22 142	11 071	262.2	131.1	–	23.5	Q3FY27
Total	**34 747**	**23 676**	**623.3**	**492.2**			

* Estimated GSA / GLA of development, subject to change on final re-measurement post-completion
** Attacq has an undivided share in the development of 50.0%

Development activity *approved pipeline*

Approved pipeline developments	**Total GSA / GLA* m²**	Effective GSA / GLA* m²	Total estimated capital cost R'million	Effective estimated capital cost R'million	Currently pre-let/ pre-sold^ %	Estimated practical completion date
Waterfall City - Retail-experience hubs						
Pantry	1 411	1 411	54.3	54.3	100.0	Q3FY27
Waterfall City - Residential						
Aspire Waterfall City &	16 479	4 120	456.4	114.1	67.3	Q3FY28
Waterfall City - Hotel						
Waterfall City Conference Centre and Hotel **	15 883	11 912	634.3	475.7	100.0	Q2FY28
Existing client expansion	1 545	1 545	62.7	62.7	100.0	Q3FY27
Waterfall City Junction - Logistics hub						
Client-led warehouse & $	15 182	3 796	337.9	84.5	100.0	Q3FY28
Total	**50 500**	**22 784**	**1 545.6**	**791.3**		

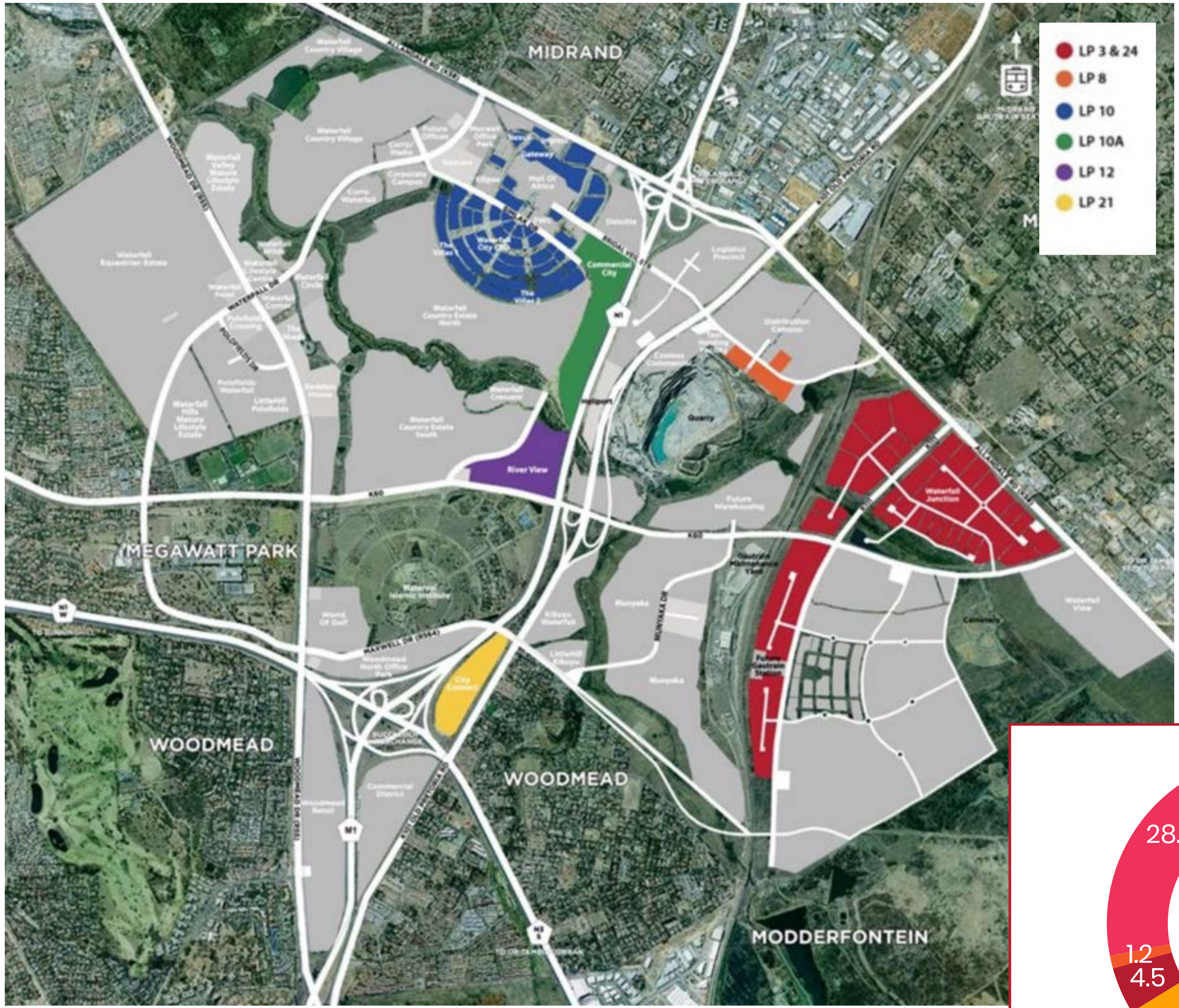
* Estimated GSA / GLA of development, subject to change on final re-measurement post-completion
Attacq has an undivided share in the development of &25.0%; **75.0%

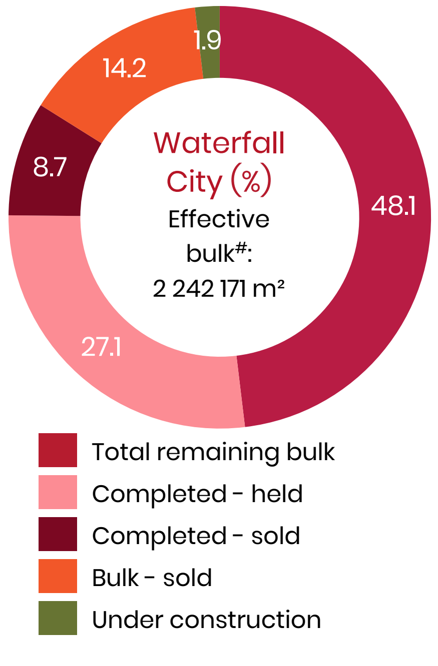
^ % pre-sold based on the number of units of bankable pre-sales; sectional-title units
$ Transaction to be finalised

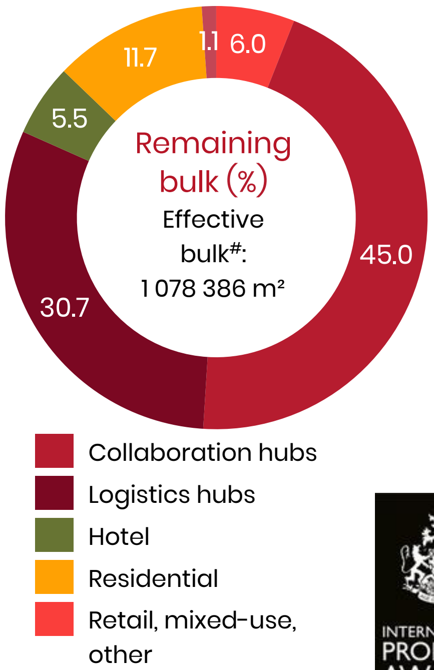
Waterfall City *leasehold land*

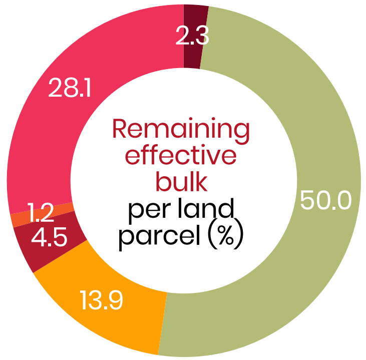
Land parcel number	Total m²	Retail/ mixed m²	Office m²	Logistics m²	Hotel m²	Residential m²	Other m²
	Jun 2026						
Waterfall City							
LP 8 Distribution Campus (Logistics hubs)	24 668	–	–	24 668	–	–	–
LP 10 Waterfall City (Retail-experience hubs, residential, collaboration hubs and hotel)	539 446	52 773	301 573	–	49 600	126 500	9 000
LP 10A Corporate City (Collaboration hubs)	150 000	12 000	125 000	–	10 000	–	3 000
LP 12 Capital City (Collaboration hubs)	48 330	–	48 330	–	–	–	–
LP 21 Landmark Park (Collaboration hubs)	13 321	–	9 650	3 671	–	–	–
LP3 and LP24 Waterfall City Junction (Logistics hubs)	302 621	–	–	302 621	–	–	–
Attacq's effective share of the total remaining undeveloped bulk	**1 078 386**	**64 773**	**484 553**	**330 960**	**59 600**	**126 500**	**12 000**
LP3 and LP24 Waterfall City Junction: 50/50 joint venture	302 621	–	–	313 791	–	–	–
Total Waterfall remaining undeveloped bulk	**1 381 007**	**64 773**	**484 553**	**644 751**	**59 600**	**126 500**	**12 000**

Developments *at Waterfall City*









Includes Attacq's 50.0% share (302 621 m^2) of the total Waterfall City Junction development bulk (605 242 m^2)

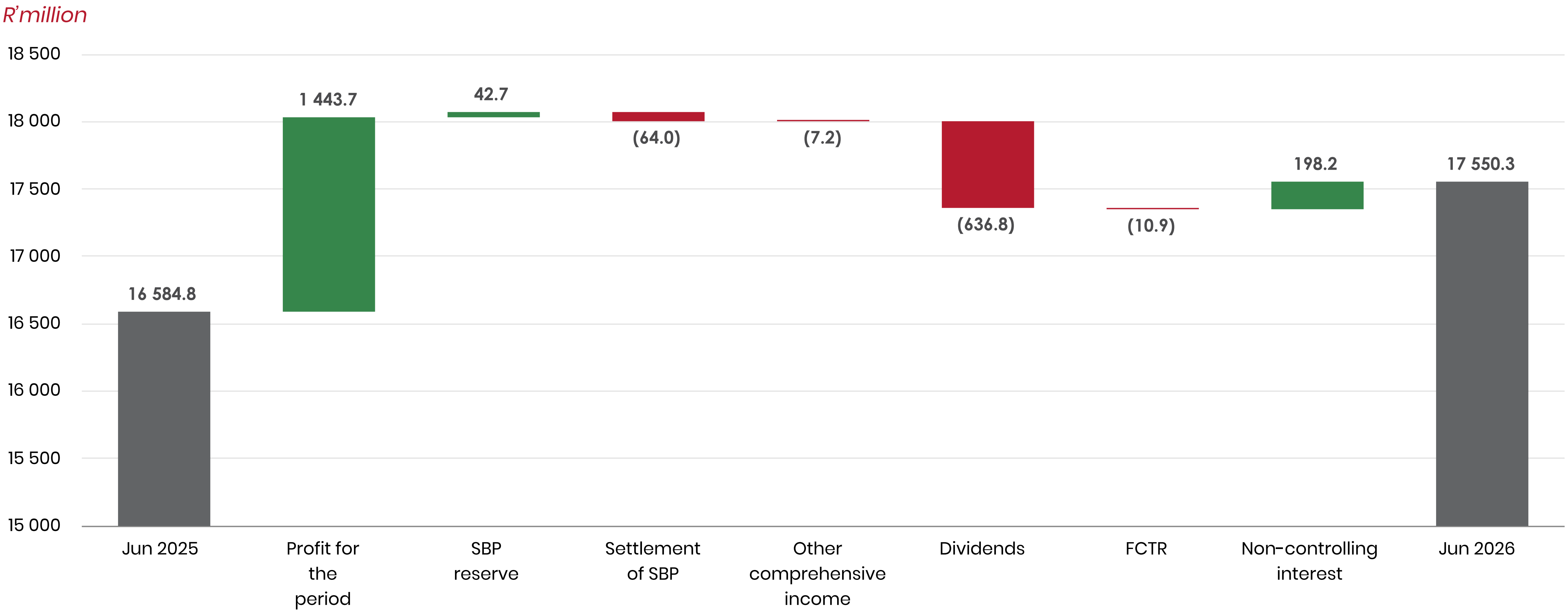
Cash to distributable income *reconciliation*

R'000	Jun 2026	Jun 2025
Net cash generated from operating activities	**1 253 396**	926 015
Adjusted for working capital movements	**(23 317)**	106 739
Movement in accounts receivable	**67 335**	21 509
Movement in inventory	**(51 084)**	37 785
Movement in accounts payable	**(39 568)**	47 445
Net cash generated from operating activities adjusted for working capital movements	**1 230 079**	1 032 754
Adjustments between distributable income and cash from operating activities	**(340 211)**	(269 680)
Adjustments to cash flow		
Bad debt written off and ECLs on trade and other receivables	**(875)**	(3 535)
Depreciation and deferred leasing charges	**(23 566)**	(2 013)
Difference between interest accrued and interest paid	**(14 734)**	(7 978)
Difference between taxation accrued and taxation paid	**(782)**	22
Share-based payments	**(42 675)**	(36 494)
Adjustments to distributable income		
Minority adjustment	**(192 607)**	(165 368)
HVAC backcharge recoveries	**–**	(12 140)
Sundry expense	**(4 074)**	–
Amortisation of interest rate cap	**–**	(7 991)
Net income from property owners association not distributable	**(330)**	(4 056)
Net proceeds from the sale of sectional-title units	**(30 851)**	(1 109)
Dividend income from associates	**–**	(41)
Infrastructure costs	**817**	4 352
Finance cost capitalised	**9 007**	5 382
Other		
Capital repayment of lease liability	**(39 541)**	(38 711)
Other movements	**(1 369)**	(4 641)
Distributable Income	**888 499**	**758 433**

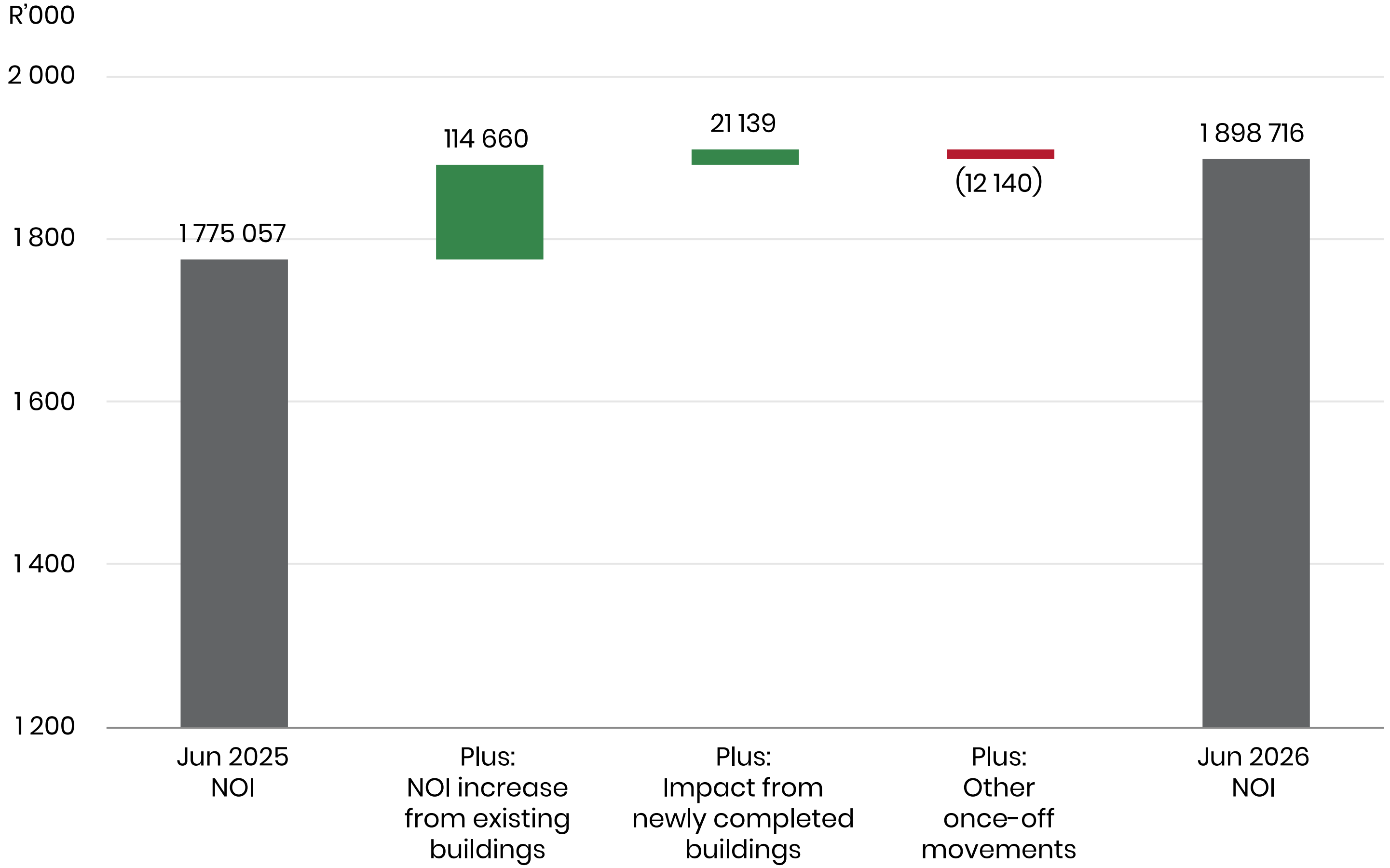
Direct method *distributable income*

R'000	Waterfall City	Rest of South Africa	Other investments	Total
Rental income	**2 022 858**	**1 097 183**	**-**	**3 120 041**
Per the income statement	1 970 592	1 097 183	-	3 067 775
Other rental income	52 266	-	-	52 266
Property expenses	**(851 889)**	**(406 464)**	**-**	**(1 258 353)**
Per income statement	(763 185)	(405 875)	-	(1 169 060)
Other property expenses	(28 609)	-	-	(28 609)
Less: Leasehold land rental paid	(60 095)	(589)	-	(60 684)
Other income	**500**	**4 629**	**-**	5 129
Operating expenses	**(133 984)**	**(116 570)**	**(1 147)**	**(251 704)**
Per income statement	(133 984)	(123 695)	(1 147)	(258 826)
Plus: Depreciation	-	2 122	-	2 122
Plus: Deferred leasing	-	5 003	-	5 003
Other expenses (land holding costs)	**(32 560)**	**-**	**-**	**(32 560)**
Investment income	**51 107**	**50 934**	**-**	**102 041**
Finance cost	**(413 954)**	**(186 544)**	**(85)**	**(600 583)**
Per income statement	(354 626)	(267 208)	(85)	(621 919)
Loan between Waterfall City and Rest of South Africa	(79 849)	79 849	-	-
Plus: Interest on lease liability	20 521	815	-	21 336
Current tax	(189)	(2 583)	(270)	(3 042)
Distributable income	**642 023**	**440 585**	**(1 502)**	**1 081 106**
Minority adjustment	(192 607)	-	-	(192 607)
Distributable income after minorities	**449 416**	**440 585**	**(1 502)**	**888 499**

Net asset *value bridge*



South African portfolio *net operating income*



Like-for-like net operating income per sector*	% Change
Retail-experience hubs	5.3
Collaboration hubs	4.1
Logistics hubs	6.2
Hotel	5.8
Other	14.0
Total	**6.6**

* Buildings included for 12 months in both periods

^ Net operating income (NOI) excludes straight-line leasing, net proceeds from the sale of sectional title units, other rental-related income and other property expenses

Corporate *information*

01
Independent non-executive directors
IN Mkhari (Chairperson)
HR El Haimer
(Lead independent)
FFT De Buck
K Joubert
GT Rohde
TP Leeuw
L Sebesho
AE Swiegers
JHP van der Merwe

02
Executive directors
JR van Niekerk (CEO)
PL de Villiers (CFO)

03
Company secretary
S Scheepers, sureya@attacq.co.za

Head of investor relations
BI Botha; brenda@attacq.co.za

04
Attacq Limited
Incorporated in the Republic of South Africa, Registration number 1997/000543/06. Approved as a REIT by the JSE
JSE share code: ATT ISIN: ZAE000177218
A2X share code: ATTJ
Attacq Treasury Limited: JSE alpha code: ACQI

05
Registered office
Nexus 1, Ground Floor
44 Magwa Crescent
Waterfall City
2090

06
Postal address
PostNet suite 016
Private Bag X81
Halfway House
1685

07
Transfer secretaries
Computershare Investor Services (Pty) Ltd
Rosebank Towers, 15 Biermann Avenue,
Rosebank, 2196
(Private Bag X9000, Saxonwold, 2132)

08
Postal address
PostNet suite 016
Private Bag X81
Halfway House
1685

09
Debt sponsor to Attacq Treasury Limited
Nedbank Corporate and Investment Banking,
a division of Nedbank Limited
135 Rivonia Road
Sandown, Sandton, 2196
(PO Box 1144, Johannesburg, 2000)

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Nexus 1, Ground Floor, 44 Magwa Crescent,
Waterfall City, 2090

www.attacq.co.za

ATTACQ

Financial *results*

Courtyard Hotel entrance, Waterfall City

Questions & *answers*

Sunset over Ferris wheel, Waterfall City

ATTACQ