



Short-Form Financial Announcement

Issued in terms of Practice Note 13 of the Zimbabwe Stock Exchange

This short-form financial announcement is the responsibility of the Trustee and is only a summary of the information contained in the full announcement and does not contain full or complete details. Any investment decisions by investors and/or unit holders should be based on consideration of the full announcement.

A copy of the full announcement is available upon request, and for inspection at the Company's registered office. The full announcement is also available on the Zimbabwe Stock Exchange website: www.zse.co.zw and the company website: www.tigerepropertyfund.com.

Financial Highlights for the Half Year ended 30 June 2023

Net Property Income	Distributable Income	Net Asset Value	Earnings Per Unit
\$861 949	\$567 392	\$22 527 639	0.079c

Statement of Comprehensive Income for the half year ended 30 June 2023

	US\$
Rental Revenue	790 523
Utilities Income	157 373
Utilities Expense	(85 947)
Net Property Income	861 949
Other Income	687
Total Income	862 636
Total Operating Expenses	(244 448)
Earnings before exchange movements	618 188
Exchange movements	(50 796)
Total Comprehensive Income	567 392
Weighted average number of units	719 323 000
Basic and diluted earnings per unit - USD cents	0.079

Dividend

The REIT declared a Q2 interim dividend of USD 255 202 consisting of USD 218 087 (being 0.03 United States cents Per unit) as well as an additional ZWL167 651 585. (being 23.30 Zimbabwe cents per unit) in respect of the quarter ended 30 June 2023.

Auditor's Statement

The short form financial announcement is extracted from the abridged financial statements for the half year ended 30 June 2023. The auditor's review conclusion on the abridged financial statements indicated that nothing has come to their attention that causes them to believe that these abridged financial statements do not present fairly, in all material respects, the financial position of Tigere Real Investment Trust as at 30 June 2023 and its financial performance and cashflows for the period and that the abridged financial statements were prepared in accordance with International Accounting Standard 34 and the requirements of the Zimbabwe Stock Exchange.

On behalf of the Asset Manager



01 August 2023

Independent Auditors Report on Review of Interim Financial Information to the Trustee of Tigere Real Estate Trust for the six months period ended 30 June 2023

Introduction

We have reviewed the accompanying abridged interim statement of financial position of Tigere Real Estate Trust (the Trust) as at 30 June 2023, the abridged interim statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six months period then ended, and notes to the abridged interim financial results including a summary of significant accounting policies and other explanatory information as set out thereon.

Trustee's responsibility for the abridged interim financial results

The Trustee is responsible for the preparation and fair presentation of these abridged interim financial results in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting and in the manner required by the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules, 2019.

Auditor's responsibility for the abridged interim financial results

Our responsibility is to express a conclusion on these abridged interim financial results based on our review. We conducted our review in accordance with the International Standard on Review Engagements 2410, *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*.

A review of interim financial results consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with IAS 34, Interim Financial Reporting and in the manner required by the Securities and Exchange (Zimbabwe Stock Exchange Listings Requirements) Rules, 2019.

Other Information

The Trustee is responsible for the other information. The other information comprises the Trustee and Managers letters to Unit Holders.

Our conclusion on the abridged interim results does not cover the other information and we do not express a conclusion or any form of assurance conclusion thereon.

In connection with our review of the abridged interim financial results, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the abridged interim financial results or our knowledge obtained in the review, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The logo consists of the letters 'PKF' written in a light blue, cursive, handwritten style.

PKF Chartered Accountants (Zimbabwe)
Registered Public Auditor (Zimbabwe)
Harare

Per: Sydney Bvurere
Registered Public Auditor (Zimbabwe)
PAAB Practicing number 0209

1 August 2023

Tel +263 242 707817 | Fax + 263 242 707817
8th Floor, Takura House | 67 Kwame Nkrumah Avenue | Harare
PO Box CY 629 | Causeway | Harare | Zimbabwe

PKF Chartered Accountants (Zimbabwe) is a member firm of the PKF International Limited family of legally independent firms and does not accept any responsibility or liability for the actions on the part of any other individual member firms or firms.