



Tigere Real Estate Investment Trust

(Incorporated as a Trust in Zimbabwe and registered with Trust Deed number MA1675/2022)

SHORT-FORM FINANCIAL ANNOUNCEMENT
For the Half Year ended 30 June 2025

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 Trust'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 2025

	Unaudited Results 30 June 2025	Unaudited Results 30 June 2024
Net Property Income	\$1 205 846	\$769 885
Distributable income	\$990 155	\$528 862
Weighted Average Number of Units	1 070 605 000	719 323 000
Earnings Per Unit	0.0925c	0.0735c

	Unaudited Results 30 June 2025	Audited Results 31 December 2024
Net Asset Value	\$34 053 308	\$34 033 603

Statement of Comprehensive Income for the Half Year ended 30 June 2025

	Unaudited 30 Jun 25 US\$	Unaudited 30 Jun 24 US\$
Rental Revenue	1 100 074	694 722
Utilities Income	286 503	184 922
Utilities Expense	(180 731)	(109 759)
Net Property Income	1 205 846	769 885
Other Income	18 126	7 588
Total Income	1 223 972	777 473
Total Operating Expenses	(232 570)	(245 473)
Distributable income before exchange movements	991 402	532 000
Exchange movements	(1 247)	(3 138)
Total Comprehensive Income	990 155	528 862
Weighted average number of units	1 070 605 000	719 323 000
Basic and diluted earnings per unit - USD cents	0.0925	0.0735

Dividend

The REIT declared an interim dividend of USD 511 257 (being 0.04775 United States cents per unit) in respect of the quarter ended 30 June 2025.

On behalf of the Asset Manager

25 July 2025



www.tigerepropertyfund.com



Tigere Property Fund



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For the Half Year Ended 30 June 2025

25 July 2025

25 July 2025

Statement of Cashflow for the Half Year Ended 30 June 2025		Unaudited US\$ 30 Jun 25	Audited US\$ 31 Dec 24
Cash flow from operating activities			
Profit for the period		990 155	1 347 832
Adjustment for non-cash items			
Depreciation		1 080	2 162
Allowance for credit losses		4 466	1 772
Fair value adjustments		-	(37 637)
Profit after adjusting for non-cash items		995 701	1 314 129
Changes in working capital			
Trade and other payables		26 310	(18 661)
Trade and other receivables		16 674	47 180
Cash flow from operating activities		1 038 635	1 342 648
Cash flow from investing activities			
Expenditure on additional investment property		-	(10 862 363)
Net cashflow from investing activities		-	(10 862 363)
Cash flow from financing activities			
Issue of units		-	11 294 810
Dividend paid		(970 450)	(1 155 987)
VAT Loan		-	1 623 750
VAT Asset		-	(1 570 802)
Net cash used from financing activities		(970 450)	10 191 771
Total cash movement for the period		68 235	672 056
Opening Cash Balance		1 055 016	382 960
Closing Cash Balance		1 123 251	1 055 016

There are no reportable subsequent events.

Statement of Changes in Equity			
	Stated capital	Retained Earnings	Total
2024 (Audited)			
Opening Balance	22 100 000	446 948	22 546 948
Profit for the year	-	1 347 832	1 347 832
Dividends Paid	-	(1 155 987)	(1 155 987)
Issue of Units	11 294 810	-	11 294 810
Closing Balance	33 394 810	638 793	34 033 603
2025 (Unaudited)			
Opening Balance	33 394 810	638 793	34 033 603
Profit for the period	-	990 155	990 155
Dividends paid	-	(970 450)	(970 450)
Closing Balance	33 394 810	658 498	34 053 308