



## **RDC PROPERTIES LIMITED**

P.O.BOX 405391, GABORONE, BOTSWANA

Realestate Office Park, Lejara Road plot 5624

TEL: (267) 3914548, FAX: (267) 3973441, e-mail: rdc@rdc.bw

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RDC Properties Limited  
(Incorporated in the Republic of Botswana)  
Registration number BW 00000877423  
BSE Ordinary Share Code: RDCP  
("the Company")

### **TRADING UPDATE**

Shareholders are advised that the Company is currently finalising its audited Group financial results for the year ended 31 December 2021.

In line with section 5.4c of the Listing Requirements of the Botswana Stock Exchange (BSE), an issuer must publish a cautionary announcement as soon as it is satisfied that a reasonable degree of certainty exists that the expected profit or loss (before tax) for the period to be reported upon next will differ by at least 10% from the most recent financial results for the previous corresponding period.

The Board of Directors of RDC Properties Limited ("the Board") advises shareholders that the profit before tax for the year ended 31 December 2021 will be approximately between 3275% and 3295% or P621.2 million to P625.0 million higher than the P19.0 million reported for the period ended 31 December 2020. After adjusting for the material impact of the once of impact of the acquisition of the Tower Property Fund Limited, profit before tax for the year ended 31 December 2021 will be approximately between 235% and 255% or P44.6 million to P48.4 million higher than the P19.0 million reported for the period ended 31 December 2020.

The main reason for the increase is the positive impact to property valuations versus a net reduction in property values in the prior period, although management note that they continue to be conservative in their approach to property valuations. The material acquisition of Tower Property Fund Limited with properties in both South Africa and Croatia was completed at the end of the period, the full contribution to rental income increase will be expected in the 2022 financial year.

The information contained in this announcement represents only a preliminary assessment made by the Board based on the information made available to the Board as at the date hereof. Full details will be provided upon the release of the final audited financial results for the period, which will be released by end of March 2021, and the actual results may differ from those disclosed herein.

Accordingly, shareholders are advised to exercise caution when dealing in the Company's securities until the audited Group financial results are released.

**By order of the Board**  
**Gaborone**  
**18 March 2022**