

# Dipula's revenue edges over the R1bn mark

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Real estate investment trust Dipula Income Fund has overcome tough macroeconomic conditions to post a 5.8% increase in combined dividends per share for the year to end-August, driven entirely by organic growth, said CEO Izak Petersen.



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The company said on Wednesday, 15 November, that it had managed to edge revenue over the R1bn mark during its 2017 financial year. The property portfolio was valued at R6.9bn at year-end.

Dipula recently announced strategic acquisitions totalling R1.5bn.

Vacancies in the overall portfolio remained stable year on year at 8.5%. Retail vacancies improved from 8.5% to 7.1%, with industrial vacancies improving from 5.9% to 5.4% compared with the prior year. Leases worth R631m, covering more than 179,000m<sup>2</sup>, were concluded across all sectors. Petersen said that rental escalations remained above inflation, at 7%.

Petersen said Dipula should post dividend growth of about 5% in its 2018 financial year.

Some analysts expect Dipula to look offshore for acquisitions next year, for the first time.

Source: *BDpro*

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