

Delta Property raises first-half distribution 1.02% to 46.40c

Delta Property Fund, which leases office space mainly to the government and state-owned enterprises, on Tuesday, 31 October, reported just a 1.02% rise in distribution to 46.40c in the six months to end-August from a year ago.



Image source: www.pixabay.com

Delta's R11.3bn portfolio consists of 108 properties, with a total gross lettable area of 973,431m² and includes assets held-for-sale comprising 14 properties.

Contractual rental income was up 3.3% to R782.24m, but property operating expenses dropped 0.7% to R205.26m.

The like-for-like net property income was up 6.8% to R576.37m and vacancy rates for the period increased to 11.3%, from 9.2%.

Delta shares were up 1.22% to R7.44 in mid-morning trade on the JSE, giving the company a market value of R5.2bn.

Source: *BDpro*

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