

ASX Release

8 February 2023

WOT Half Year Results – December 2022

Australia's own flexible property security, WOTSO Property (ASX:WOT) (WOT or the Group), today released its half year report for the period end 31 December 2022. **WOT will pay a distribution of 3.0 cents per security.**

The settlement of WOT's Takapuna property in New Zealand during the period has increased WOT's property portfolio to 16. WOT's flexspace business, now with 5,000 members, has continued to grow and operates across 40,000sqm of space.

WOT is expanding its flexspace offering into new sectors with the introduction of its HealthSpace, CookSpace and WOTSO Express products. Jessie Glew (Joint Managing Director) said, "As our flexible office solutions evolve we are finding that flexible space can be adapted to various businesses that have specific needs. We have partnered with experienced professionals in both the health and food sectors to develop and launch these new offers whilst leveraging the WOTSO brand. We are excited to already have our first WOTSO HealthSpace open and to be launching the first WOTSO CookSpace in the second quarter of 2023."

WOTSO's annualised income reached \$25.5 million at December 2022, up from \$23.7 million in June 2022 and the Group's annualised turnover is \$47.2M up 6.5% on June 22. The value of the Group's property portfolio has increased to over \$400 million in the period and the Group's total controlled space reached 100,000 square meters. Tim Brown (Joint Managing Director) said, "We are pleased that we have been able to deliver another consistent and strong distribution for the period and increase the Group's net rental income by 17%, to \$11.7 million, compared to the same period last year. Rising interest rates are beginning to have an impact but our existing interest rate hedges combined with increasing revenue streams, means we enter the environment of higher interest rates and inflationary pressures with cautious optimism and on the lookout for our next opportunity."

WOTSO Property December 2022		
Half year	Dec 2022	Prior Period
Revenue (\$m)	23.7	18.2
Profit Before Tax (\$m)	7.3	3.8
Total Assets (\$m)	491.8	485.0
Statutory NAV per security	\$1.58	\$1.56
Interim distribution	3.0cps	3.0cps
Payable	14 Mar 23	

For further information please contact:

Jessie Glew (Joint Managing Director & COO) on 0438 691 538 or jglew@blackwall.com.au

Tim Brown (Joint Managing Director & CFO) on 0416 925 376 or tbrown@blackwall.com.au

Authorised for lodgement by Alex Whitelum, Company Secretary

WOTSO PROPERTY (ASX:WOT)

A stapled security comprising:

WOTSO Limited (ACN 636 701 267)

BlackWall Fund Services Limited (ACN 079 608 825) as responsible entity for

BlackWall Property Trust (ARSN 109 684 773)

Planloc Limited (ACN 062 367 560)

50 Yeo Street, Neutral Bay, NSW 2089 Australia

PO Box 612, Neutral Bay, NSW 2089 Australia

Tel +61 2 9033 8611

info@blackwall.com.au

www.blackwall.com.au