

ASX Release

21 February 2023

BlackWall Limited Half Year Report – Dec 2022

BlackWall Limited (BWF or the Group) is pleased to announce a 48% increase in statutory profit after tax for the half year and will pay a 2.5cps fully franked interim dividend. “Our largest fund, WOTSO Property has continued to grow, helping drive a 30% increase in BWF’s management fees and bringing our total assets under management to \$510 million. Our efforts in the WOTSO flexspace business are paying off as we have now begun to realise the uplift in management fee from 2% to 5% for all WOTSO flexspace revenue above \$20million,” said Joint Managing Director, Tim Brown.

Key achievements for the Group during the period include facilitating the acquisition of WOTSO Property’s first New Zealand asset and managing the expansion of the WOTSO flexspace offering into new sectors, with the introduction of WOTSO HealthSpace, WOTSO CookSpace, and WOTSO Express. Joint Managing Director, Jessie Glew, said, “We have had a busy six months managing the purchase in New Zealand, developing new flex products and launching our new unlisted Pymont Bridge Road Mortgage Fund. We have also continued to drive occupancy rates at both owned and leased properties and we are looking to capitalise on opportunities that may come from the current economic uncertainty.”

BWF Key Numbers		
Half year	Dec 2022	Prior Period
Revenue	\$3.5m	\$3.0m
Funds from activities	\$1.7m	\$1.5m
Profit before tax	\$2.5m	\$1.6m
Interim dividend	2.5cps	2.6cps
Payable	21 Mar 23	

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*Authorised for lodgement by
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