

Emira H1 distributable income up 13% to R330m

Emira Property Fund (EMI) has delivered a 13% increase in distributable income to R330m in the six months to December from the year-earlier period.

The fund said on Wednesday that acquisitions, contractual escalations on the bulk of the portfolio and stringent cost control contributed to distributable income.

Property expenses lifted by just 1.7% from a year ago, mainly due to cost control, a reduction in leasing expenses and lower maintenance costs from historical high levels.

Emira said vacancies reduced to 4.9% for the overall portfolio compared with 5.1%, while distribution per participatory interest was up 9% to 64.65c.

Source: [I-Net Bridge](#)

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