

Octodec H1 distributions up 9.3% to 96.8c per share

Octodec Investments (OCT) on Monday reported a 9.3% rise in distributions to 96.8c per share in the six months to February from the year-earlier period.

The company, which focuses mainly on Gauteng's inner-city markets, said net rental income from properties lifted to R443.67m from R140.94m.

Octodec, which invests in the retail, residential, industrial and office property sectors, said the merger with Premium Properties in 2014 benefited its revenue, which was at R808.20m from R537.79 a year ago.

The company said a number of redevelopments of certain existing properties were under way, which would enhance the quality of the property portfolio and result in sustainable growing dividends in the future.

"Barring unforeseen events, current indications are that the dividend per share for the 12-month period should increase by between 8.0% and 9.0%," it said.

Source: [BDpro](#)

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