

# Murray & Roberts

## MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ADR Code: MURZY

ISIN: ZAE000073441

(“Murray & Roberts” or the “Company” or “Group”)

## TRADING STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

The reclassification of the company’s listing on the JSE in March 2017 from the heavy construction to the diversified industrial subsector, marked the beginning of a new and exciting narrative for Murray & Roberts as a multinational provider of specialised engineering and construction services, primarily in the metals and minerals, oil and gas and power and water market sectors.

Implementation of the *New Strategic Future* plan gathered momentum in the year, with the Group’s business platforms making headway in consolidating their strategic positions, competitive advantages and growth prospects. A strong, quality order book of R46,8 billion and near orders of R13,9 billion as at 30 June 2019, compared to an all-time high order book of R55,5 billion, underscores the board of director’s (“Board”) confidence that the Group’s strategy is starting to yield the planned outcomes.

The prospects for an improvement in operational performance is encouraging and the Group remains optimistic about the longer-term outlook for natural resources markets.

## TRADING STATEMENT

Shareholders are advised that Murray & Roberts expects to show an improvement in total earnings per share (“EPS”) and headline earnings per share (“HEPS”), for the year to 30 June 2019 (“FY2019”), when compared to the previous corresponding period to 30 June 2018.

The Company expects to report FY2019 results within the following ranges:

|              | 30 June 2019          | 30 June 2019            | 30 June 2018    |
|--------------|-----------------------|-------------------------|-----------------|
|              | Expected range<br>(%) | Expected range<br>(cps) | Actual<br>(cps) |
| <b>EPS</b>   |                       |                         |                 |
| Basic EPS    | 19 – 34               | 80 – 90                 | 67              |
| Diluted EPS  | 18 – 33               | 78 – 88                 | 66              |
| <b>HEPS</b>  |                       |                         |                 |
| Basic HEPS   | 62 – 79               | 76 – 84                 | 47              |
| Diluted HEPS | 61 – 78               | 74 – 82                 | 46              |

The improvement in earnings for FY2019, relative to the previous corresponding period, is predominantly due to a smaller loss recorded in discontinued operations.

Shareholders are advised that, in accordance with Regulations 111 (9) and (10) of the Companies Regulations, 2011, read with Section 3.4 (b) (viii) (1) of the JSE Listings Requirements, the financial information under this heading "Trading Statement" has been reviewed and reported on by Deloitte & Touche, the Group's external auditors. Their review was performed in accordance with ISRE 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A copy of the unmodified report is available for inspection by shareholders at the registered address of Murray & Roberts until the release of the FY2019 Annual Results, which is expected to be on or about 28 August 2019.

## **RESPONSIBILITY STATEMENT**

The Board accepts responsibility for the information contained in this update and certifies that, to the best of the knowledge and belief of its members, the information contained in this announcement is true and nothing has been omitted which is likely to affect the accuracy and relevance of the information.

Bedfordview  
23 August 2019

Sponsor  
The Standard Bank of South Africa Limited