



MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ISIN: ZAE000073441

(“Murray & Roberts” or the “Group”)

TRADING STATEMENT FOR THE SIX MONTHS ENDED 31 DECEMBER 2023

The voluntary administration of the Group’s Australian subsidiaries in December 2022, significantly reduced the size of the Group. Today, Murray & Roberts is an engineering and contracting services company, now focused on the international underground mining market, and the renewable energy and power infrastructure markets in Sub-Saharan Africa.

Considering the Group’s reduced earnings base, it had to agree a deleveraging plan to settle its debt in South Africa with a consortium of South African banks. As outlined in the SENS announcement published on 8 December 2023, the Group has made meaningful progress with its deleveraging plan, and its remaining debt in South Africa has been reduced to circa R400 million, down from circa R2 billion in April 2023. The final milestone in the deleveraging plan is to refinance this remaining debt by June 2024.

The Group has further made meaningful progress towards implementing a sustainable capital structure, which, following a thorough cost review, necessitated several cost rationalisation and restructuring decisions, which will be detailed in the publication of the Group’s interim results.

The Group expects to report FY2024 H1 results within the following ranges:

Results from continuing and discontinued operations

	FY2024 H1	FY2024 H1	FY2023 H1*
	Expected range	Expected range	Published result
	%	cps	cps
HEADLINE LOSS PER SHARE			
Basic	91 – 93	(29) – (24)	(322)
Diluted	91 – 93	(29) – (24)	(322)
LOSS PER SHARE			
Basic	96 – 97	(26) – (21)	(627)
Diluted	96 – 97	(26) – (21)	(627)

*Inclusive of the loss from the deconsolidation of Murray & Roberts Pty Ltd, Clough and RUC.

Results from continuing operations

	FY2024 H1	FY2024 H1	FY2023 H1	FY2023 H1**
	Expected range %	Expected range cps	Published result cps	Restated result cps
HEADLINE LOSS PER SHARE				
Basic	37 – 53	(19) – (14)	(30)	(27)
Diluted	37 – 53	(19) – (14)	(30)	(27)
LOSS PER SHARE				
Basic	45 – 62	(16) – (11)	(29)	(26)
Diluted	45 – 62	(16) – (11)	(29)	(26)

**Restated for Insig Technologies, previously reported as continuing operations, now reported as discontinued operations.

FOCUSED ON THE FUTURE

The Group is committed to creating shareholder value from the current low base and to ensure that Murray & Roberts excels as an engineering and contracting services provider to the global underground mining market and its chosen market sectors in Southern Africa.

PUBLICATION OF INTERIM FINANCIAL RESULTS

Murray & Roberts intends to publish its interim financial results for the six months to 31 December 2023 on SENS on Wednesday, 6 March 2024 before 15:00 (CAT).

The information contained in this announcement has not been reviewed and reported on by Murray & Roberts' external auditors.

Bedfordview

29 February 2024

Sponsor

The Standard Bank of South Africa Limited