



**Consolidated  
Infrastructure  
Group Limited**

**CONSOLIDATED INFRASTRUCTURE GROUP LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 2007/004935/06)

JSE share code: CIL | ISIN: ZAE000153888

Debt company code: CIG

("CIG" or "the group" or "the company")

## **SHORT-FORM ANNOUNCEMENT: REVIEWED CONDENSED CONSOLIDATED ANNUAL GROUP RESULTS AND CHANGE TO FINANCIAL YEAR END**

for the year ended 31 August 2019

CIG is a leading pan-African infrastructure-focused group with a diversified portfolio in Power, Building Materials, Oil & Gas and Rail. The group's footprint spans South Africa, sub-Saharan Africa and the Middle East.

- Disappointing results for the year after a difficult first six months to 28 February 2019.
- Some improvement in operating results from its building materials and prepaid power businesses.
- Group revenue largely unchanged at R3,169 million.
- After-tax loss for the group is R1,343 million.
- Loss per share of R3,98.
- Headline loss per share is R3,66.
- Despite the material operating loss, only R326,4 million of cash was utilised in operations.
- Impacted by a tough macroeconomic environment, especially in the engineering, procurement and construction businesses.
- Results should be considered in the context of the adoption of IFRS 15 "Revenue from Contracts with Customers" which, along with the correction of various errors and reclassifications, impacted comparative information and prior year opening retained earnings.
- CIG will change its financial year-end from 31 August to 31 December.

This short-form announcement is the responsibility of the directors and is only a summary of the information in the full announcement and does not contain full or complete details. The full announcement was released on SENS on 2 December 2019, and can be found on the company's website at <https://www.ciglimited.co.za/annual-results/> and on the JSE's website at <https://senspdf.jse.co.za/documents/2019/JSE/ISSE/CIL/FY2019.pdf>

Copies of the full announcement may also be requested at the company's registered office, at no charge, on Mondays to Fridays, during office hours. Any investment decision should be based on the full announcement published on SENS and the company's website.

By order of the board

**Michael Wilkerson**  
Chairman

**Raoul Gamsu**  
Chief Executive Officer

**Johannesburg**  
2 December 2019

**[www.ciglimited.com](http://www.ciglimited.com)**

**Non-executive chairman:** M Wilkerson\*

**Lead independent non-executive director:** R Hogarth\*

**Non-executive directors:** T Hudson\*, A Mazar<sup>^</sup>, Q McLean<sup>®</sup>, S Melnick<sup>^</sup>

**Independent non-executive directors:** K Bucknor<sup>+</sup>, K Kariuki<sup>^</sup>, J Nwokedi<sup>^</sup>, C Hess\*, J Beck<sup>®</sup>

**Executive directors:** RD Gamsu\* (CEO), CMF Teixeira\* (CFO)

\* South African <sup>^</sup> American <sup>^</sup> Pakistanian <sup>®</sup> Canadian <sup>^</sup> British <sup>+</sup> Ghanaian <sup>^</sup> Kenyan

**Business and postal address:** First Floor, 30 Melrose Boulevard, Melrose Arch 2196.

PO Box 651455, Benmore, Johannesburg 2010 | Telephone: 011 280 4040 | Facsimile: 086 748 9169

**Company secretary:** CIS Company Secretaries Proprietary Limited

**Transfer secretaries:** Computershare Investor Services Proprietary Limited

**Sponsor:** Java Capital | **Auditor:** PricewaterhouseCoopers Inc. | **Investor relations:** Singular Systems IR