

**AVENG LIMITED**

(Incorporated in the Republic of South Africa)

(Registration number: 1944/018119/06)

ISIN: ZAE000111829

SHARE CODE: AEG

("Aveng" or "the Group")

**Short-form SENS Announcement**

Audited consolidated annual financial statements for the year ended 30 June 2021

**SALIENT FEATURES**

- Group revenue increased to R25,7 billion (June 2020: R20,9 billion)
- Significant turnaround in operating earnings to R536 million (June 2020: R532 million loss)
- Headline earnings substantially improved to R751 million (June 2020: R950 million headline loss)
- Equity raised of R873 million
- Generated operating free cash flow of R1,5 billion (June 2020: R5 million outflow)
- Group debt reduced from R2,4 billion to R1,4 billion
- Net cash position of R1,1 billion (June 2020: R1 billion net debt)
- Work in hand of R25,3 billion (June 2020: R26,8 billion)
- Earnings per share of 2,7 cents (June 2020: 4,6 cents loss per share, restated)
- Headline earnings per share of 2,0 cents (June 2020: 4,0 cents loss per share, restated)

**About Aveng Limited**

Aveng is an international infrastructure, resources and contract mining group operating in selected markets and capitalising on the expertise and experience within McConnell Dowell and Moolmans. The short-form announcement is the responsibility of the directors and is only a summary of information in the full announcement which is available on the company's website ([www.aveng.co.za](http://www.aveng.co.za)).

This announcement does not contain full or complete details and any investment decisions by investors and/or shareholders should be based on consideration of the published SENS available on:

<https://senspdf.jse.co.za/documents/2021/JSE/ISSE/AEG/FY2021.pdf>

**Audit opinion**

The annual financial statements were audited by Ernst & Young Inc., who expressed an unqualified audit opinion thereon. The full audit opinion, including any key audit matters, is available on the Group's website together with the Aveng Limited annual financial statements.

The full announcement is available for inspection at the registered office and/or the sponsor's office, at no charge during office hours.

30 August 2021

**Sponsors**

UBS South Africa Proprietary Limited

**Executive Directors**

SJ Flanagan (Group Chief Executive Officer) | AH Macartney (Group Finance Director)

**Non-Executive Directors**

PA Hourquebie (Independent Non-executive Chair) | MA Hermanus (Lead Independent Non-executive) | MJ Kilbride (Independent Non-executive) | B Modise (Independent Non-executive) | BC Meyer (Independent Non-executive)

Registered office  
3rd Floor, 10 The High Street, Melrose Arch, 2076