

Murray & Roberts
(Incorporated in the Republic of South Africa)
Registration number: 1948/029826/06
JSE Share Code: MUR
ISIN: ZAE000073441
("Murray & Roberts" or "Group" or "Company")

2023 Interim Results for the six months ended 31 December 2022

SALIENT FEATURES

- Order Book R16,1 billion (FY2022 H1: R18 billion)*
- Near orders R14,4 billion (FY2022 H1: R11,7 billion)*
- Category 1 project pipeline R20,3 billion (FY2022 H1: R29,0 billion)*

FINANCIAL RESULTS

- Revenue from continuing operations R5,9 billion (FY2022 H1: R4,2 billion)*
- Earnings before interest and tax from continuing operations R80 million (FY2022 H1: R18 million)*
- Attributable loss# R2,5 billion (FY2022 H1: R55 million earnings)
- Net asset value# R5 per share (FY2022 H1: R13 per share)
- Diluted loss per share from continuing operations 29 cents (FY2022 H1: 24 cents loss per share)*
- Diluted headline loss per share from continuing operations 30 cents (FY2022 H1: 25 cents loss per share)*
- Net debt# R2,0 billion (FY2022 H1: R0,9 billion net cash)

*Restated for discontinued operations.

After deconsolidation of subsidiary companies in Australia.

The Group does not pay interim dividends. The board of directors of the Company considers a dividend on an annual basis, post year end. Considering the Group's current debt levels, it is not envisaged that a dividend will be declared this year.

RESTATEMENT OF COMPARATIVE PERIOD INTERIM RESULTS

As a consequence of the voluntary administration of Murray & Roberts Pty Ltd ("MRPL"), the Group lost control of MRPL and its subsidiaries, which include Clough Limited ("Clough") and RUC Cementation Mining Contractors Pty Ltd ("RUC"). In the financial result, MRPL, Clough and RUC have thus been deconsolidated from the Group with effect from 5 December 2022. This accounting treatment is reflected in the Group's interim financial results and the net asset value of the deconsolidated companies is excluded from the Group's net asset value as at 31 December 2022. The comparative financial results for the six months to 31 December 2021 have been restated with MRPL and its subsidiaries, previously reported as continuing operations, now reported as discontinued operations.

On behalf of the directors:

Suresh Kana
Chairman of the Board

Henry Laas
Group Chief Executive

Daniel Grobler
Group Financial Director

Bedfordview 1 March 2023

IMPORTANT INFORMATION

This short-form announcement is the responsibility of the directors of the Company and has not been reviewed or audited

by the Group's auditors. The information disclosed is only a summary of the full announcement and does not contain full or complete details. Any investment decisions should be based on the consideration of the full interim results announcement ("results"). Murray & Roberts' results were released on SENS on 1 March 2023 and are available on the Company's website www.murrob.com and <https://senspdf.jse.co.za/documents/2023/jse/isse/mur/FY23IRes.pdf>

Electronic copies of the results announcement will be emailed to stakeholders upon request from the Company's investor relations department or our sponsor at jsesponsor@standardbank.co.za, during normal business hours. The investor relations department can be contacted at ed.jardim@murrob.com.

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Directors: SP Kana** (Chairman) HJ Laas (Managing & Chief Executive) DF Grobler JA Boggenpoel** R Havenstein**
AK Maditsi** A Muller** CD Raphiri**
**Independent non-executive

Secretary: L Kok

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