



Master Drilling Group Limited  
(Incorporated in the Republic of South Africa)  
(Registration number 2011/008265/06)  
JSE share code: MDI  
ISIN: ZAE000171948  
("Master Drilling" or the "Company")

## Trading Statement

In terms of the Listings Requirements of the JSE Limited relating to trading statements, a listed company is required to publish a trading statement as soon as it becomes reasonably certain that the financial results for the next period to be reported on will differ by at least 20% from those of the corresponding prior period.

Shareholders are advised that the Company's earnings per share ("EPS") for the 6 months ended 30 June 2024 ("current period") in ZAR terms are expected to be between 6,00 and 40,30 cents per share compared to the EPS of 171,30 cents per share for the 6 months ended 30 June 2023 ("comparative period"), which is between 96,5% and 76,5% lower than the EPS of the comparative period as reported in ZAR. These lower EPS for the current period were largely the result of non-cash adjustments (\* refer note below) deemed appropriate in the interim results. Headline earnings per share ("HEPS") for the current period are expected to be between 166,30 and 200,20 cents per share compared to the HEPS of 169,50 cents per share for the comparative period, which is between 1,9% lower and 18,1% higher than the HEPS for the comparative period as reported in ZAR.

Shareholders are further advised that the Company's EPS for the current period in USD terms are expected to be between 0.30 and 2.20 cents per share compared to the EPS of 9.40 cents per share for the comparative period, which is between 96.9% and 76.9% lower than the EPS in the comparative period as reported in USD. These lower EPS were largely the result of non-cash adjustments (\* refer note below) deemed appropriate in the interim results. HEPS for the current period are expected to be between 8.90 and 10.70 cents per share compared to the HEPS of 9.30 cents per share for the comparative period, which is between 4.8% lower and 15.2% higher than the HEPS for the comparative period as reported in USD.

(\* ) Non-cash adjustments relate to the following two items:

The Reverse Circulation equipment in the Group's North and Central American operations is currently not utilised due to a decline in the relevant market. The Group has therefore provided for impairment losses on this equipment while it looks to market the equipment elsewhere in the world.

The Group has furthermore provided for an impairment loss on the Mobile Tunnelboring Machine as no formal agreement is currently in place to project future cash flows, due to uncertainty over commodity prices within the machine's target industry.

The financial information on which this trading statement is based has not been reviewed or reported on by the Company's auditors. Master Drilling's interim results are expected to be released on SENS on or about Tuesday, 27 August 2024.

Fochville  
16 August 2024

## Sponsor

Investec Bank Limited