

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")

Annual results for the year ended 30 June 2024

SALIENT FEATURES

- Order book R17,2 billion (FY2023: R15,4 billion)
- Near orders R10,0 billion (FY2023: R9,1 billion)

FINANCIAL RESULTS

- Revenue from continuing operations R13,5 billion (FY2023: R12,5 billion)
- Earnings before interest and tax from continuing operations R170 million (FY2023: R91 million)
- Attributable loss of R138 million (FY2023: R3 181 million loss, after losing control of MRPL and its subsidiaries in Australia)
- Diluted loss per share from continuing operations 34 cents (FY2023: 789 cents loss per share)
- Reduced diluted continuing headline loss per share 24 cents (FY2023: 71 cents loss)
- Net cash, including advance payments and working capital improvements R0,4 billion (FY2023: R0,3 billion net debt)
- Net asset value per share R3,50 (FY2023: R4,07)
- Dividend Nil (FY2023: Nil) The Board has resolved to not declare a dividend

Order book, near orders and project pipeline

The Group reported an order book of R17,2 billion (FY2023: R15,4 billion). The mining businesses represent R16,7 billion (FY2023: R13,6 billion) of the Group's total order book, and OptiPower R0,5 billion (FY2023: R1,8 billion). Mining holds R7,9 billion and OptiPower R2,1 billion in near orders, presenting good prospects for the Group's order book.

R billions	Order book	Near orders	Pipeline		
			Category 1	Category 2	Category 3
Mining	16,7	7,9	30,1	52,8	13,5
OptiPower	0,5	2,1	4,7	16,0	2,6
30 June 2024	17,2	10,0	34,8	68,8	16,1
31 December 2023	14,7	10,2	21,2	51,1	44,3
30 June 2023	15,4	9,1	28,9	77,8	52,3

Outlook

We are looking forward to FY2025, as the first year of a re-engineered, revitalised and refocused Murray & Roberts. We are satisfied that we have appropriately rightsized our business and that the size and quality of the Group's order book is creating the potential for further improved financial results in FY2025. We will continue working towards finding the best solution for settling our debt with the banking consortium and establishing an optimal capital structure for the Group for the future.

Our mining businesses are well established and are expected to continue doing well over the short- to medium-term.

OptiPower is expected to deliver a modest earnings contribution as from FY2025, by capitalising on Eskom's transmission build-out plans.

The Group is positioned to pursue opportunities for growth, mostly through its international mining businesses and our expectation is to see the Group returning to pre-pandemic earnings levels from FY2027.

Any forward-looking information contained in this announcement has not been reviewed and reported on by the Group's external auditors.

On behalf of the directors:

Suresh Kana	Henry Laas	Daniël Grobler
Chairman of the Board	Group Chief Executive	Group Financial Director

Bedfordview
11 September 2024

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 annual financial statements ("results"). Murray & Roberts' results were released on SENS on 11 September 2024 and are available on the Company's website www.murrob.com and <https://senspdf.jse.co.za/documents/2024/jse/isse/mur/FY24ARes.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.

Report of the independent auditors

The external auditors, PricewaterhouseCoopers Inc., have issued their opinion on the consolidated financial statements for the year ended 30 June 2024. They have issued an unmodified audit opinion, which includes an emphasis of matter in respect of a material uncertainty related to going concern and other key audit matters, on the consolidated financial statements. A copy of the auditor's reports, together with a copy of audited consolidated financial statements are available for inspection at the Company's registered office and on the Company's website.

Registered office: The Interchange, 22 Skeen Boulevard, Bedfordview, 2007 PO Box 1000, Bedfordview, 2008

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: R Davies Registrar: JSE Investor Services Proprietary Limited One Exchange Square, 2 Gwen Ln, Sandown, Sandton, 2196
PO Box 4844, Johannesburg, 2000

Sponsor: The Standard Bank of South Africa Limited

www.murrob.com