

# UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS

for the six months ended 31 August 2019



Calgro M3 Holdings Limited  
(Incorporated in the Republic of South Africa)  
(Registration number: 2005/027663/06)  
Share code: CGR  
ISIN: ZAE000109203  
("Calgro M3" or "the Company" or "the Group")

Revenue decreased by 17.2% to R520.8 million (August 2018: R628.6 million)

Headline earnings decreased by 202.5% to a headline loss of R4.1 million (August 2018: R4.0 million profit)

Headline earnings per share decreased by 204.2% to a loss of 3.24 cents (August 2018: 3.11 cents profit)

Earnings per share decreased by 106.1% to a loss of 1.46 cents (August 2018: 23.78 cents profit)

Net asset value decreased marginally over the period by 0.3% to R804.1 million from R806.6 million at 28 February 2019

No dividend has been declared for the six months ended 31 August 2019 (August 2018: Nil)

Calgro M3 reported its interim results for the six months ended 31 August 2019. The Group's intense focus on cash flow generation and cash preservation during the period under review paid off, with net cash generated from operating activities increasing to R375.5 million. During these difficult economic times, the cash flow was stabilised to ensure sustainability of the Group and to mitigate risks associated with unplanned delays and stoppages on major projects. As a result, both the Statement of Financial Position and Statement of Cash Flows reflect a solid position.

## Regulatory requirements

The contents of the short form announcement are the responsibility of the Board of Directors of Calgro M3. The information in the short form announcement is a summary of the full announcement available on the Company's website and accordingly does not contain full or complete details.

The information in this announcement has been extracted from the Unaudited Condensed Consolidated Interim Financial Results, which has not been reviewed nor audited by the Company's auditor. The Unaudited Condensed Consolidated Interim Financial Results were internally compiled by P Perumalswami CA(SA) and M Esterhuizen CA(SA) under the supervision of WA Joubert CA(SA), the Group Financial Director.

Any investment decisions by shareholders/investors should be based on the full announcement as released by the JSE and published on the Company's website, [www.calgrom3.com](http://www.calgrom3.com). The full announcement is also available at the Company's registered office (for inspection, at no charge, during office hours on any business day) and at the offices of the sponsor, Grindrod Bank Limited, from 21 October 2019 to 28 October 2019, both days inclusive. Copies of the full announcement may be requested by contacting I April on telephone: +27(0)11 300 7500 or email: [info@calgrom3.com](mailto:info@calgrom3.com).

For and on behalf of the Board

**PF Radebe**  
Chairperson

Sandton  
21 October 2019

**WJ Lategan**  
Chief Executive Officer

## Directors

PF Radebe (Chairperson)\*, WJ Lategan (Chief Executive Officer), WA Joubert (Financial Director), MN Nkuhlu, W Williams, GS Hauptfleisch\*, H Ntene\*, ME Gama\*\*, RB Patmore\*\*

\* Non-executive # Independent

## Registered office

Calgro M3 Building, Ballywoods Office Park  
33 Ballyclare Drive, Bryanston, 2196  
(Private Bag X33, Craighall, 2024)

## Transfer secretaries

Computershare Investor Services (Pty) Ltd  
Rosebank Towers, 15 Biermann Avenue  
Rosebank, 2196  
(PO Box 61051, Marshalltown, 2107)

## Sponsor

Grindrod Bank Limited

## Company secretary

I April

## Auditors

PricewaterhouseCoopers Inc.