

MUR - Murray & Roberts Holdings Limited - Trading statement and business update

23 Jun 2010

MUR

MUR

MUR - Murray & Roberts Holdings Limited - Trading statement and business update

MURRAY & ROBERTS HOLDINGS LIMITED

(Incorporated in the Republic of South Africa)

Registration number 1948/029826/06

JSE Share Code: MUR

ISIN: ZAE000073441

("Murray & Roberts" or "Group")

TRADING STATEMENT AND BUSINESS UPDATE

The board of directors of Murray & Roberts ("Board") met on 23 June 2010 to consider inter alia a likely financial outcome for the current year to 30 June 2010.

The latest available information on the estimated cost to completion of the Gautrain Project infrastructure works indicates an increase of about R390 million over the position on which the Group halfyear accounts to 31 December 2009 were prepared. This includes an estimate of additional delay mitigation and the remaining costs required to deliver significant completion of the system on schedule and the full system shortly thereafter.

The Board recognises the scale of the claims relative to the scope of the Gautrain Project and it is of the opinion that the level of claims recognised in the Group accounts at 31 December 2009 was prudent. The Board has resolved to take the Group's share of any increased costs as a charge to the income statement in the current financial year. This is likely to result in diluted headline earnings per share and diluted earnings per share for the year ending 30 June 2010 being 50% to 55% lower than the previous comparable period. The Operating Margin will remain within the Group's strategic range of 5,0% to 7,5%. Bombela Civils Joint Venture, in which Murray & Roberts has a 45% share, has invested significant working capital to mitigate the impact of delayed land handover, higher than anticipated input cost inflation and adverse geological conditions. The mitigation measures taken by Bombela to date and a Herculean coordinated effort by all parties and people involved in the Project over the past few months, allowed Bombela Concession Company ("BCC"), to successfully commission Gautrain operations on 8 June 2010, 19 days ahead of schedule in time for the 2010 FIFA World Cup South Africa TM. BCC is 66% South African owned by Murray & Roberts, empowerment partner SPG and local investors.

The world class Gautrain experience has captivated public attention and the system has accommodated extraordinary patronage in its first weeks of operation. The Group Order Book remains stable at about R40 billion with a solid long-term component in Southern Africa. The Group's international markets continue to offer increased levels of opportunity while there is a shortage of new workflow into the Group's South African markets.

The financial information on which this trading statement is based has not been reviewed or reported on by the Group's auditors and is provided in terms of paragraph 3.4(b) of the Listings Requirements of the JSE Limited.

Shareholders are reminded that Murray & Roberts will publish its preliminary results for the financial year to 30 June 2010 on or about Wednesday 25 August 2010.

Bedfordview

23 June 2010

Sponsor:

Deutsche Securities (SA) (Pty) Ltd

Date: 23/06/2010 15:04:02 Produced by the JSE SENS Department.

The SENS service is an information dissemination service administered by the JSE Limited (`JSE`). The JSE does not, whether expressly, tacitly or implicitly, represent, warrant or in any way guarantee the truth, accuracy or completeness of the information published on SENS. The JSE, their officers, employees and agents accept no liability for (or in respect of) any direct, indirect, incidental or consequential loss or damage of any kind or nature, howsoever arising, from the use of SENS or the use of, or reliance on, information disseminated through SENS.

---