

Annual Results

For the year ended
28 February 2026



Umbila Emoyeni Wind Farm
Bethal, Mpumalanga

Contents

1 OPERATIONAL REVIEW

Russell Crawford
CEO

2 FINANCIAL REVIEW

Yolanda du Plessis
CFO

3 ENVIRONMENTAL SOCIAL GOVERNANCE

Russell Crawford
CEO

4 OUTLOOK

Russell Crawford
CEO



Water Treatment Works
Philippi, Western Cape

Operational Review

Restructuring Plan update

Standard Bank Facility

**Disposal of SS Mozambique
12 December 2025**



Wastewater Treatment Works
Cape Flats, Western Cape

Key indicators (continuing operations)



Contract Revenue
R7,8bn

Feb 2025: R7,7bn

Operating Profit
R689m

Feb 2025: R333m

107%



Current Order Book
R17,2bn

Feb 2025: R8,6bn

Cash at end of the year
R1,1bn

Feb 2025: R470m

134%

Key indicators (normalised for continuing operations)

Contract Revenue

R7,4bn

Feb 2025: **R7,7bn**

Operating Profit

R328m

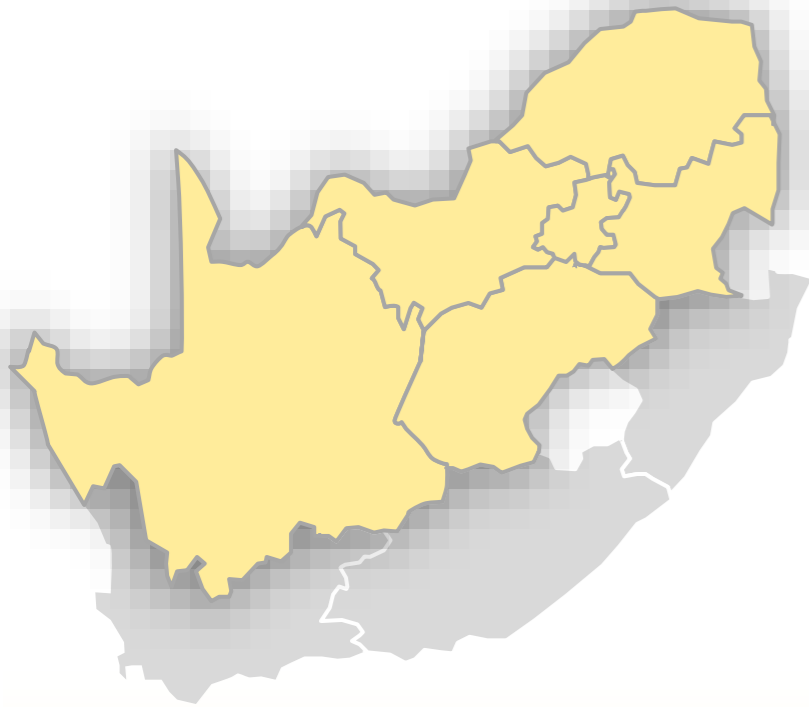
Feb 2025: **R333m**

Operating Profit Margin

4.4%

Feb 2025: **4.4%**

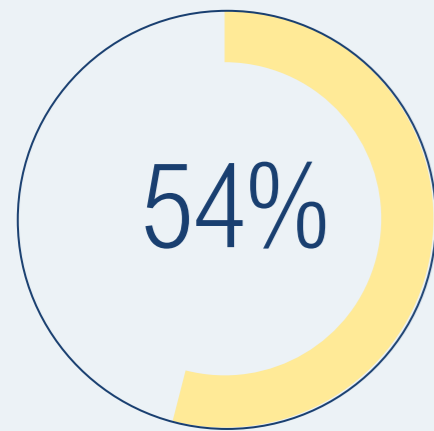
INLAND REGION



Far West Gold Recovery Tailings Storage Facility, Fochville, Gauteng

Inland region

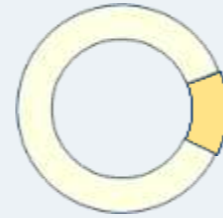
CONTRIBUTION TO GROUP



ORDER BOOK
R5,8 billion

OPERATING MARGIN
7,1%

PRIVATE
87%



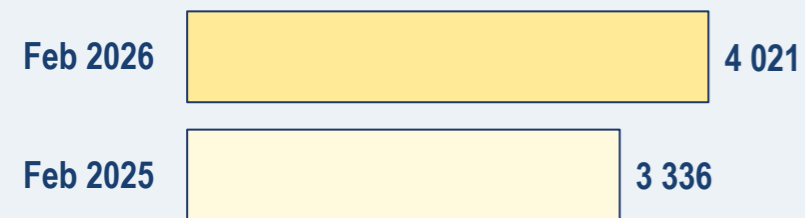
PUBLIC
13%

OUTSIDE SA
4%

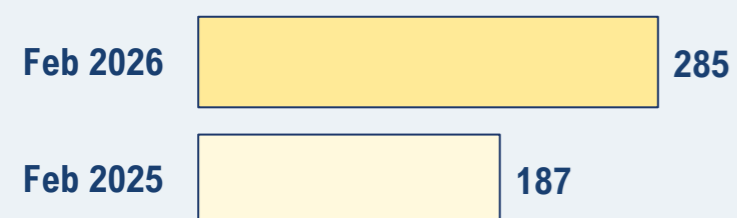


WITHIN SA
96%

CONTRACT REVENUE – (Rm)



OPERATING PROFIT – (Rm)



Ummbila Emoyeni Wind Farm
Bethal, Mpumalanga

Inland region

CURRENT ORDER BOOK

R5,7 billion

SECURED FOR 2027

R4,1 billion

BEYOND 2027

R1,6 billion


SHORT-TERM POTENTIAL AWARDS

R3 billion

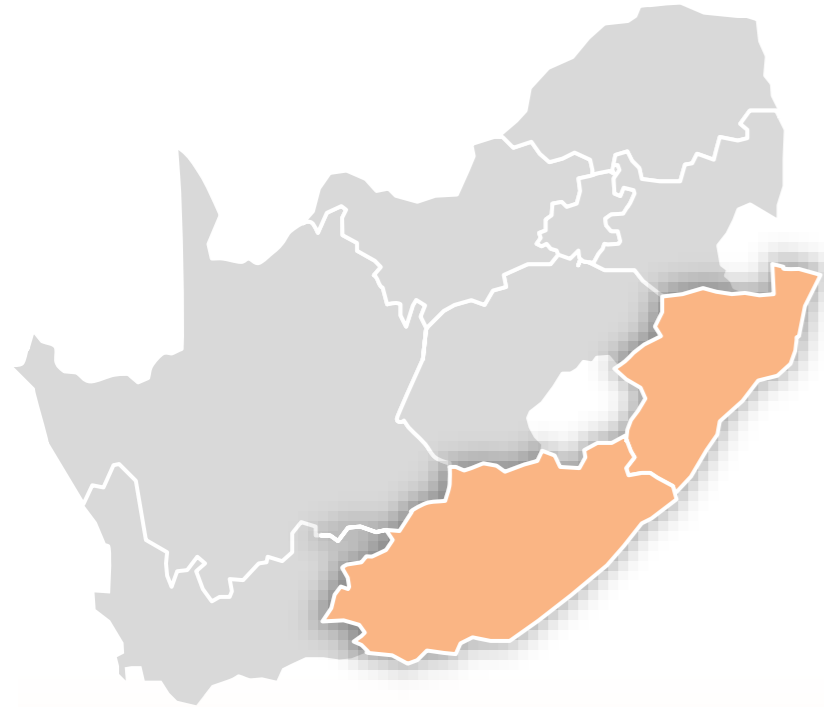
IDENTIFIED PROSPECTS

R37 billion



 Astron - Odyssey DHT Structural Works
Cape Town, Western Cape

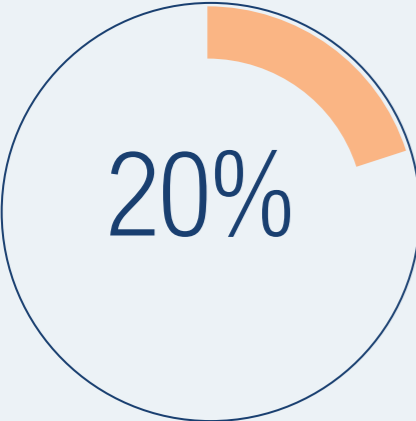
COASTAL REGION



Goodenough Abstraction Weir, Lower Umkhomazi Water Scheme, KwaZulu-Natal

Coastal region

CONTRIBUTION TO GROUP



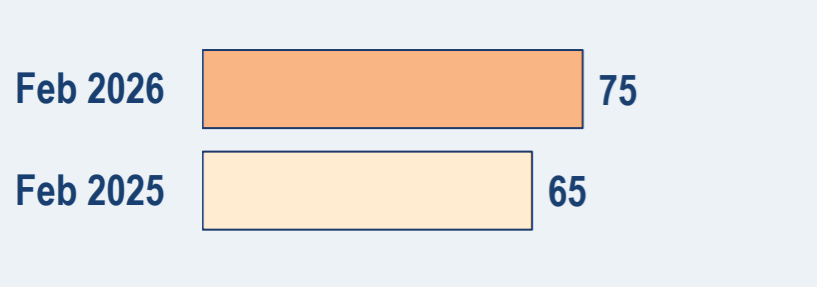
ORDER BOOK
R2,6 billion

OPERATING MARGIN
5,2%

CONTRACT REVENUE – (Rm)



OPERATING PROFIT – (Rm)



Wastewater Treatment Works, Hammarsdale, KwaZulu-Natal

Coastal region

CURRENT ORDER BOOK

R2,9 billion

SECURED FOR 2027

R1,2 billion

BEYOND 2027

R1,7 billion



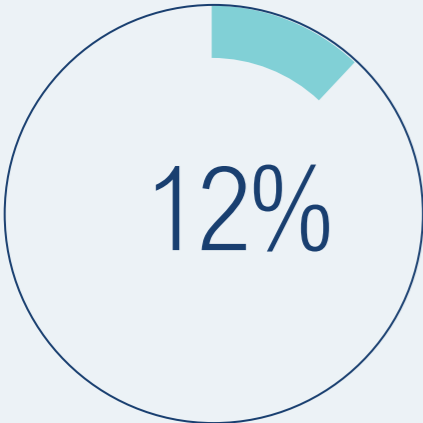
WESTERN CAPE REGION



Wastewater Treatment Works
Paarl, Western Cape

Western Cape region

CONTRIBUTION TO GROUP



ORDER BOOK
R3,1 billion

OPERATING MARGIN
5,6%

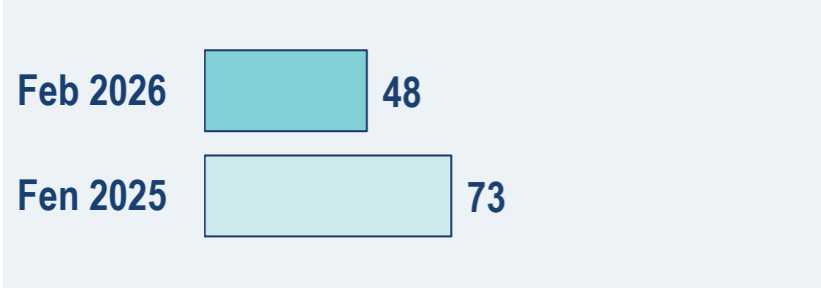


Groote Schuur Hospital, Western Cape

CONTRACT REVENUE – (Rm)



OPERATING PROFIT – (Rm)



Western Cape region

CURRENT ORDER BOOK

R3,2 billion

SECURED FOR 2027

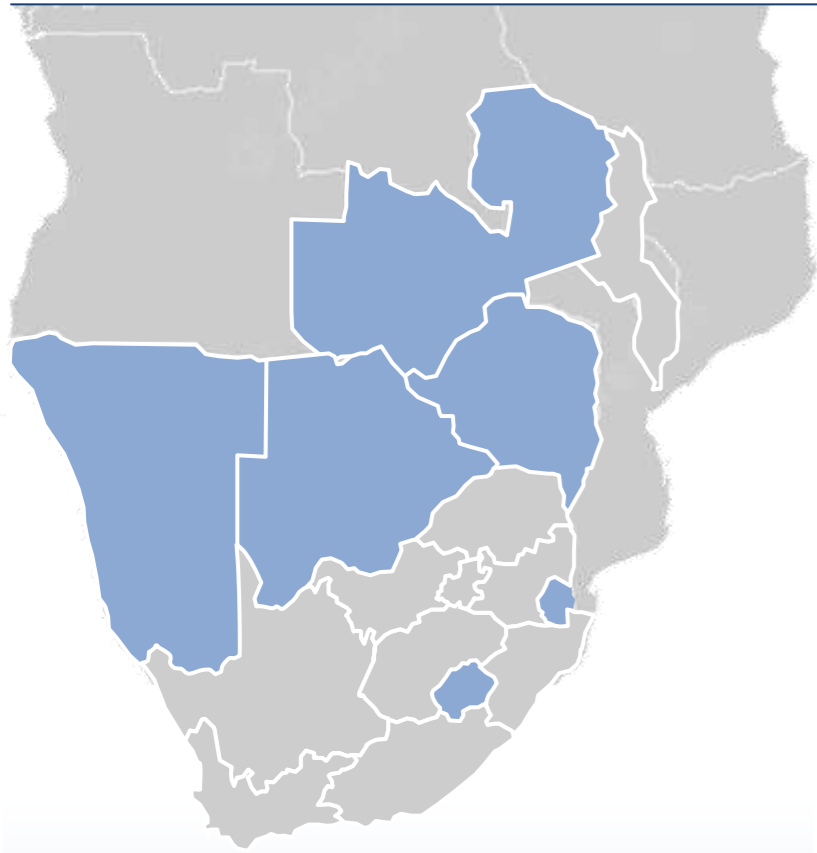
R1,5 billion

BEYOND 2027

R1,7 billion



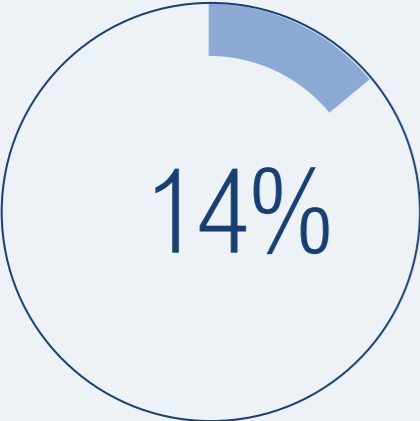
AFRICA REGION



Ore Stockpile & Reclamation Area
Lumwana, Zambia

Africa region

CONTRIBUTION TO GROUP



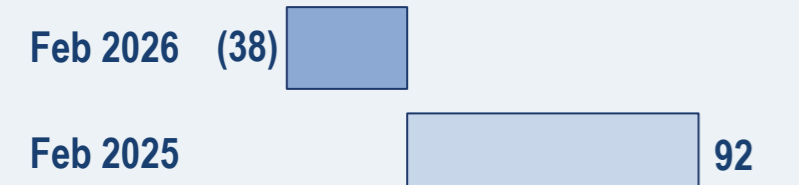
ORDER BOOK
R4,1 billion

OPERATING MARGIN
-

CONTRACT REVENUE – (Rm)



OPERATING PROFIT – (Rm)



Dry Plant, Lumwana, Zambia

Africa region

CURRENT ORDER BOOK

R5,2 billion

SECURED FOR 2027

R1,9 billion

BEYOND 2027

R3,3 billion

SHORT-TERM POTENTIAL AWARDS

R1,4 billion


IDENTIFIED PROSPECTS

R15 billion



GROUP

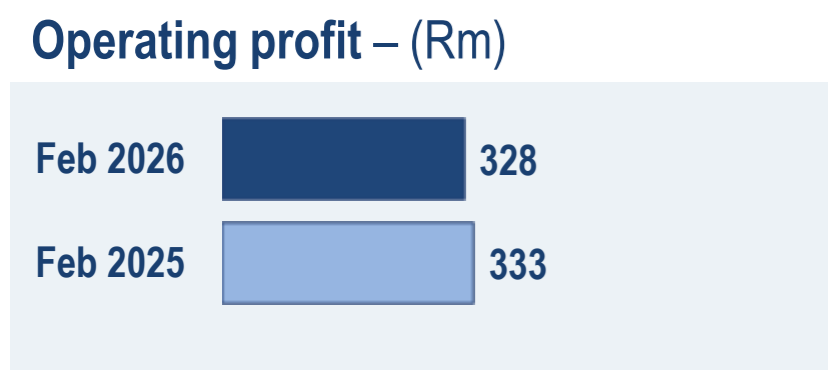


 Data Centres,
Western Cape

Group - (Normalised)



Ummbila Emoyeni Wind Farm
Bethal, Mpumalanga



Group

CURRENT ORDER BOOK

R17,2 billion

SECURED FOR 2027

R8,7 billion

BEYOND 2027

R8,5 billion


SHORT-TERM POTENTIAL AWARDS

R8 billion

IDENTIFIED PROSPECTS

R121 billion



 Wastewater Treatment Works
Cape Flats, Western Cape

Group Plant



Bolobedu 148.4 MWp Solar PV Project
Bolobedu - Limpopo

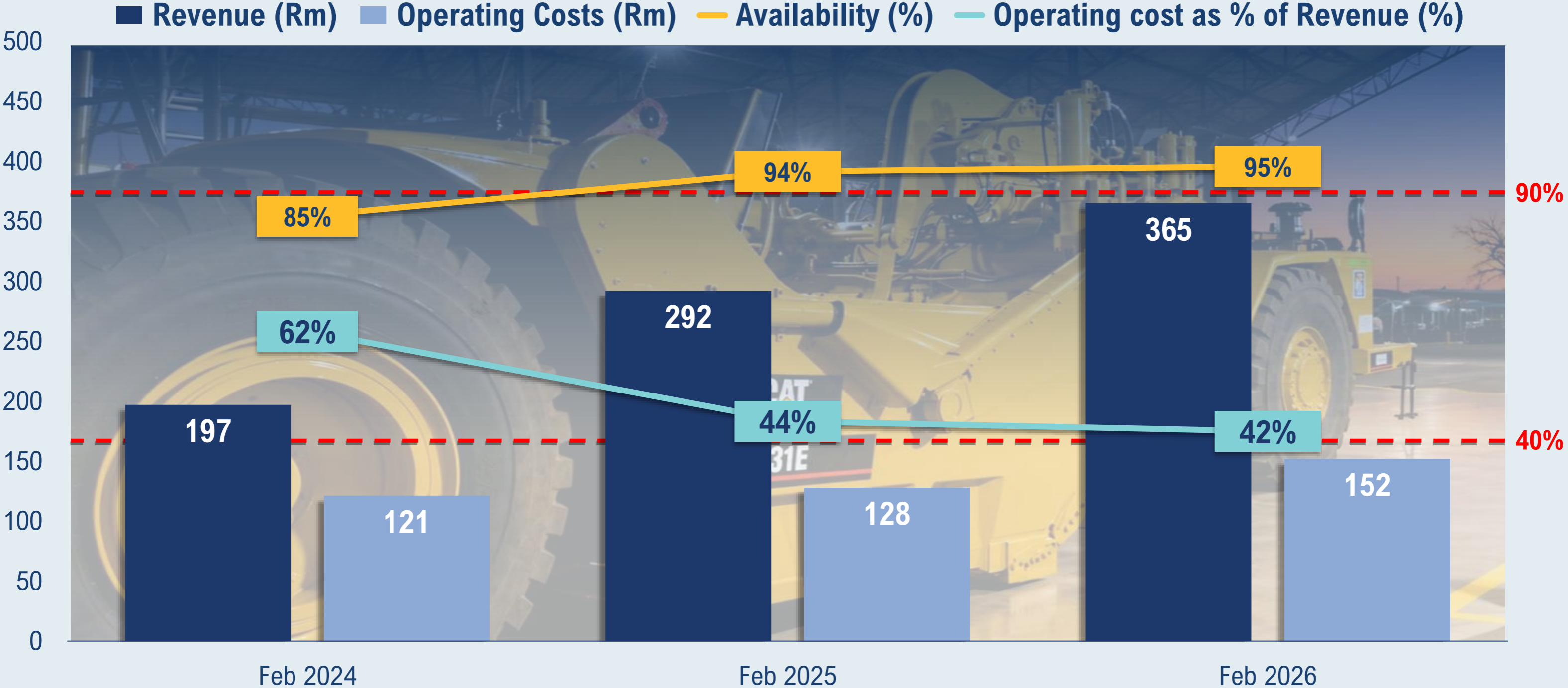
Group capex expenditure (R'000)

Category	Inland Region	Coastal Region	Western Cape Region	Africa Region	Total
Plant and Equipment	179 094	46 865	21 029	36 867	283 855
Transport and Vehicles	-	111	-	24 027	24 138
Total	179 094	46 976	21 029	60 894	307 993



Plant

REVENUE AND OPERATING COSTS (Rm)



Kusile Power Project



Kusile Power Station
Mpumalanga

Kusile Power Project

The DAB issued its Sub-clause 20.4 decision on **17 Oct 2025**, awarding Stefanutti Stocks **R685 million** (excl. VAT)

Eskom issued a notice of dissatisfaction - intended to have the award set aside in totality by the High Court of South Africa. If successful, Claim 5 would be referred to arbitration, thereby recommencing the entire claims process

The Contract provided for amicable settlement prior to the commencement of an arbitration process

Consequently, after careful deliberation, the Board of Stefanutti Stocks considered it appropriate to approach Eskom with a view to reaching a settlement with respect to Claim 5, Claim 6 and Eskom's delay damages claim for late completion

On **24 November 2025** a full and final settlement agreement for an amount of **R580 million** (excl. VAT)

The amount of **R580 million** (excl. VAT) has been received, from which a prepayment was made towards the **Standard Bank Facility**

Financial review



 Bolobedu 148.4 MWp Solar PV Project
Bolobedu - Limpopo

Financial review

Contract Revenue
R7,8bn

Feb 2025: **R7,7bn**

Operating Profit
R689m

Feb 2025: **R333m**

107%

Restructuring plan update

The Lenders extended the capital repayment profile of the loan and its duration to **30 June 2026**

A new five-year term facility amounting to **R850 million** was concluded with Standard Bank

The Facility replaced the loan, which was fully settled on **31 October 2025**

Thereby **terminating** the historic lender arrangement and the Restructuring Plan



Westown Square Shopping Centre
Shongweni, KwaZulu-Natal

Key points of the Standard Bank facility

19 equal quarterly instalments
Feb 2026 to
Aug 2030

Interest at JIBAR
or equivalent rate
plus **3,5%**

Interest-only
payment of
R6,7 million
in **Nov 2025**

Proceeds from Kusile Power Project and the disposal of SS Mozambique, less associated costs and working capital requirements, utilised for **capital prepayments of R620 million**

First instalment of
R16,8 million
paid on **28 Feb 26**
(capital - R7,5 million)

Facility reduced from **R850 million** to
R223 million

Interest paid
R80 million
(including the
historical loan)

Customary security arrangements
including standard financial
covenants.

These were **met at year end.**

Facility partially supported by
guarantees provided by the group's
guarantee providers.

After year-end, they were **released
from their obligations**

Disposal of SS Mozambique

Disposal of entire shareholding for **US\$3.9 million**

Purchaser advanced **US\$6.1 million** enabling SS Mozambique to repay the group a trade liability of **R113 million**

Purchaser also advanced a working capital loan of **US\$3,5 million** to support SS Mozambique's operations

Transaction implemented on **12 December 2025**

All funds were received and the **trade liability was settled**

The disposal transaction resulted in a net loss of **R1,0 million**

Revaluation reserve of land and buildings of **R56 million** and the foreign currency translation reserve of **R25 million**, realised directly into retained earnings and Statement of profit or loss respectively

Statement of profit or loss

R'000	Reviewed 12 months ended 28 Feb 2026	Audited 12 months ended 28 Feb 2025
Continuing operations		
Contract Revenue	7 839 869	7 657 091
EBITDA	852 146	428 285
<i>EBITDA %</i>	<i>10,9</i>	<i>5,6</i>
Depreciation	(133 578)	(90 686)
Fair value adjustments	(2 356)	(1 965)
Impairment of assets	(27 150)	(2 264)
Operating profit before investment income	689 062	333 370
<i>Operating margin %</i>	<i>8,8</i>	<i>4,4</i>
Investment income	167 469	49 774
Share of losses of equity-accounted investees	(887)	(2 904)
Finance costs	(142 766)	(126 606)
Profit before taxation	712 878	253 634
Taxation	(80 679)	(44 633)
Profit for the year	632 199	209 001
Loss after tax for the year from discontinued operations	(12 658)	(77 547)
Profit for the year	619 541	131 454
Profit attributable to equity holders of the company (total operations)	619 541	131 454
Headline earnings attributable equity holders of the company (total operations)	600 848	182 891
Number of weighted average shares in issue	167 243 684	167 243 684
EPS - Continuing operations (cents)	378,01	124,97
- Total operations (cents)	370,44	78,60
HEPS - Continuing operations (cents)	381,38	125,13
- Total operations (cents)	359,26	109,36

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
ASSETS		
Non-current assets	1 522 945	1 334 992
Property, plant and equipment	1 077 992	865 226
Equity-accounted investees	2 228	8 861
Goodwill	272 376	272 376
Trade and other receivables	1 567	9 605
Deferred tax assets	168 782	178 924
Current assets	4 215 338	3 003 075
Inventories	43 943	46 561
Contracts in progress	704 808	594 747
Trade and other receivables	2 267 935	1 762 013
Taxation	89 565	106 172
Bank balances	1 109 087	493 582
Non-current assets held for sale and disposal groups	2 326	756 558
Total assets	5 740 609	5 094 625
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	799 534	236 598
Financial liabilities	430 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 347 905	4 305 540
Financial liabilities	236 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
ASSETS		
Non-current assets	1 522 945	1 334 992
Property, plant and equipment	1 077 992	865 226
Equity-accounted investees	2 228	8 861
Goodwill	272 376	272 376
Trade and other receivables	1 567	9 605
Deferred tax assets	168 782	178 924
Current assets	4 215 338	3 003 075
Inventories	43 943	46 561
Contracts in progress	704 808	594 747
Trade and other receivables	2 267 935	1 762 013
Taxation	89 565	106 172
Bank balances	1 109 087	493 582
Non-current assets held for sale and disposal groups	2 326	756 558
Total assets	5 740 609	5 094 625

Additions	R325m	R451m
Cash	R126m	R149m
Financed - Instalment sales	R102m	R238m
Financed - Right-of-use	R97m	R64m

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
ASSETS		
Non-current assets	1 522 945	1 334 992
Property, plant and equipment	1 077 992	865 226
Equity-accounted investees	2 228	8 861
Goodwill	272 376	272 376
Trade and other receivables	1 567	9 605
Deferred tax assets	168 782	178 924
Current assets	4 215 338	3 003 075
Inventories	43 943	46 561
Contracts in progress	704 808	594 747
Trade and other receivables	2 267 935	1 762 013
Taxation	89 565	106 172
Bank balances	1 109 087	493 582
Non-current assets held for sale and disposal groups	2 326	756 558
Total assets	5 740 609	5 094 625

- Contracts in progress includes materials on site of R162 million

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
ASSETS		
Non-current assets	1 522 945	1 334 992
Property, plant and equipment	1 077 992	865 226
Equity-accounted investees	2 228	8 861
Goodwill	272 376	272 376
Trade and other receivables	1 567	9 605
Deferred tax assets	168 782	178 924
Current assets	4 215 338	3 003 075
Inventories	43 943	46 561
Contracts in progress	704 808	594 747
Trade and other receivables	2 267 935	1 762 013
Taxation	89 565	106 172
Bank balances	1 109 087	493 582
Non-current assets held for sale and disposal groups	2 326	756 558
Total assets	5 740 609	5 094 625

Trade and other receivables		
Trade receivables	1 726 846	1 328 225
Other receivables	541 089	433 788
	2 267 935	1 762 013

- Debtors' days increased to 85 days (Feb 2025: 64 days)

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	804 534	236 598
Financial liabilities	435 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 342 905	4 305 540
Financial liabilities	231 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

Capital and reserves increased to R593m, mainly due to the net effect of the Kusile Power Project settlement of R492m

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	804 534	236 598
Financial liabilities	435 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 342 905	4 305 540
Financial liabilities	231 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

Non-current and Current Financial Liabilities

Loan	-	848 811
Standard Bank Facility	222 500	-
Instalment sale agreements	243 134	225 796
Lease liabilities	146 543	93 708
Voluntary Rebuild Programme	51 130	63 861
Other	4 266	5 307
	667 573	1 237 483

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	804 534	236 598
Financial liabilities	435 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 342 905	4 305 540
Financial liabilities	231 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

- Creditors days decreased from 27 days to 25 days, excluding retention creditors

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	804 534	236 598
Financial liabilities	435 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 342 905	4 305 540
Financial liabilities	231 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

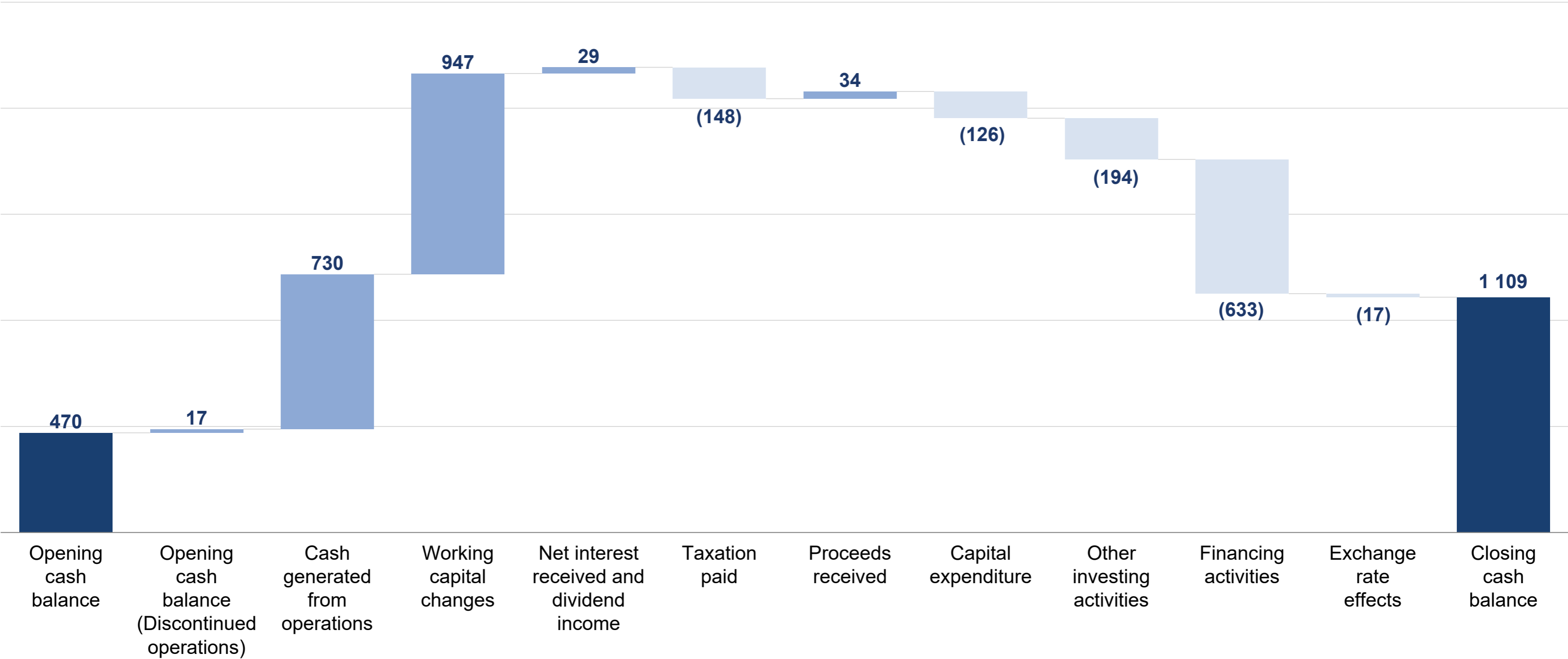
Significant increase in excess billings over work done from R1.2 billion to R2.7 billion mainly relating to milestone-based contracts and advances on long term projects which is expected to unwind in line with project delivery

Statement of financial position

R'000	Reviewed 12 months ended 28 February 2026	Audited 12 months ended 28 February 2025
EQUITY AND LIABILITIES		
Capital and reserves	593 170	16 311
Share capital and premium	1 007 718	1 007 718
Other reserves	(28 162)	70 458
Accumulated loss	(386 386)	(1 061 865)
Non-current liabilities	804 534	236 598
Financial liabilities	435 859	214 598
Excess billings over work done	366 117	22 000
Deferred tax liabilities	2 558	-
Current liabilities	4 342 905	4 305 540
Financial liabilities	231 714	1 022 885
Trade and other payables	988 727	1 091 620
Excess billings over work done	2 283 962	1 174 711
Provisions	827 329	928 789
Taxation	11 173	63 906
Bank overdrafts	-	23 629
Liabilities directly associated with disposal groups	-	536 176
Total equity and liabilities	5 740 609	5 094 625

Provisions decreased from R929 million to R827 million, due to the completion of certain projects

Abridged statement of cash flows (Total operations - R million)

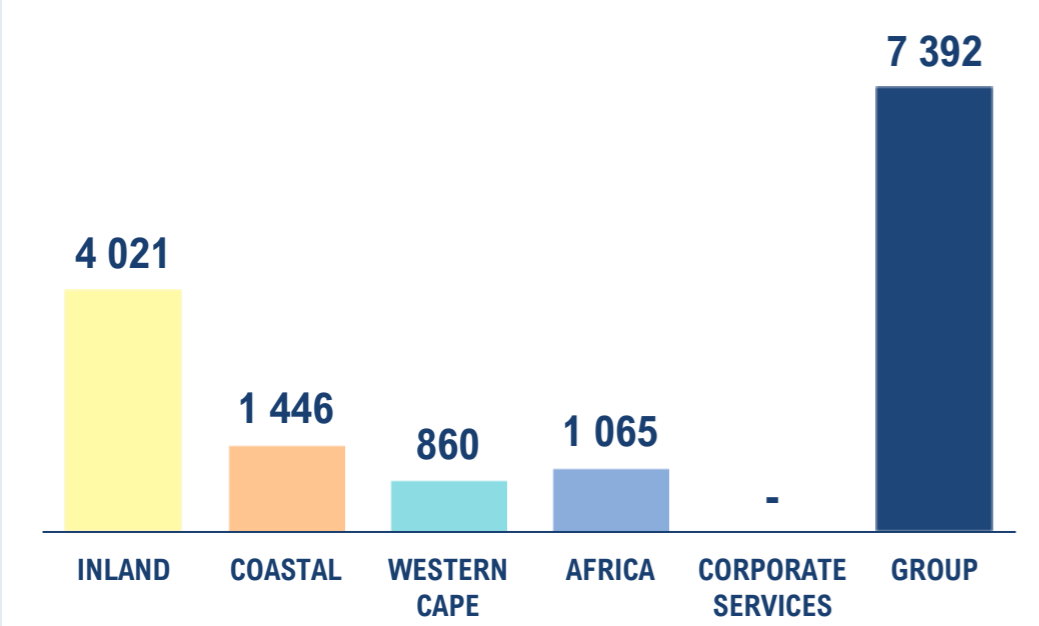


No dividend has been declared

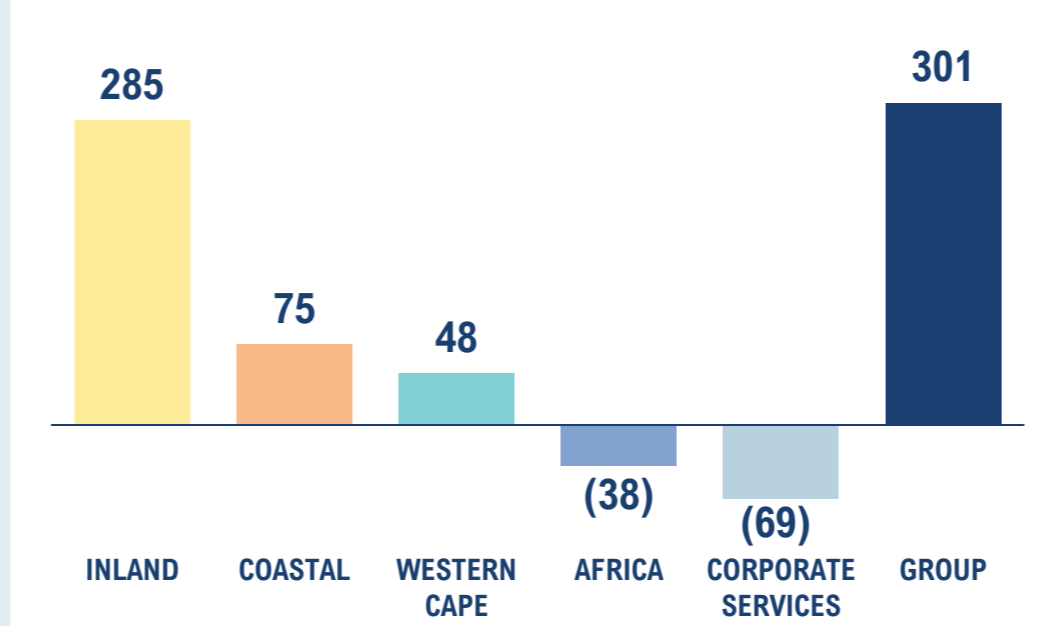
Operating segments: FY2026 - Continuing operations

As at 28 February 2026

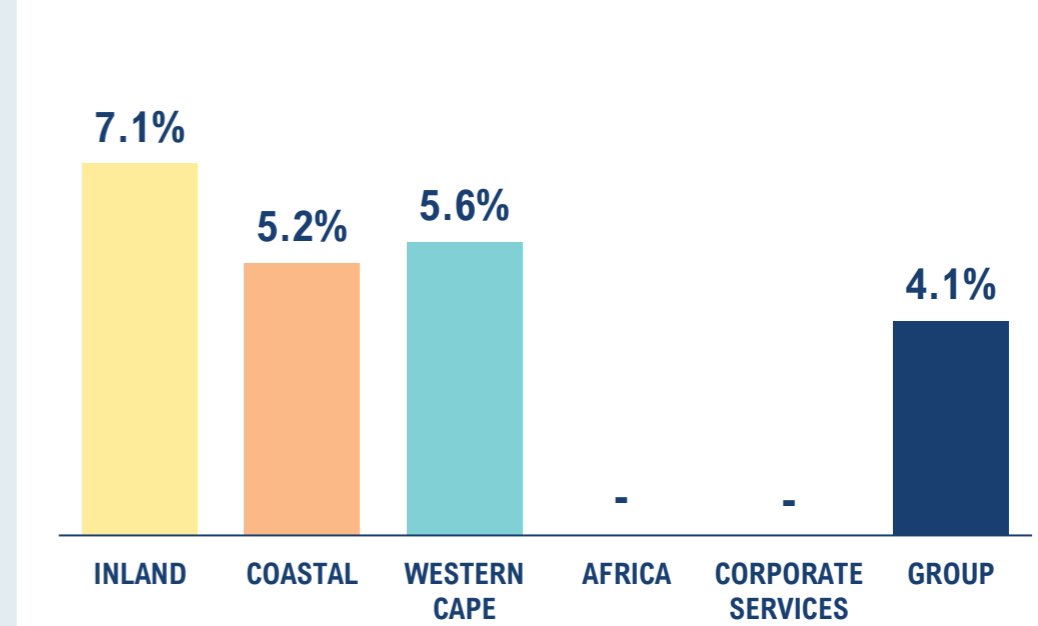
Contract revenue (R million)



Operating profit / (loss) (R million)



Operating margin (%)



INLAND REGION

COASTAL REGION

WESTERN CAPE REGION

AFRICA REGION

CORPORATE SERVICES

GROUP

Environmental Social Governance



Umbila Emoyeni Wind Farm
Bethal, Mpumalanga

Our people

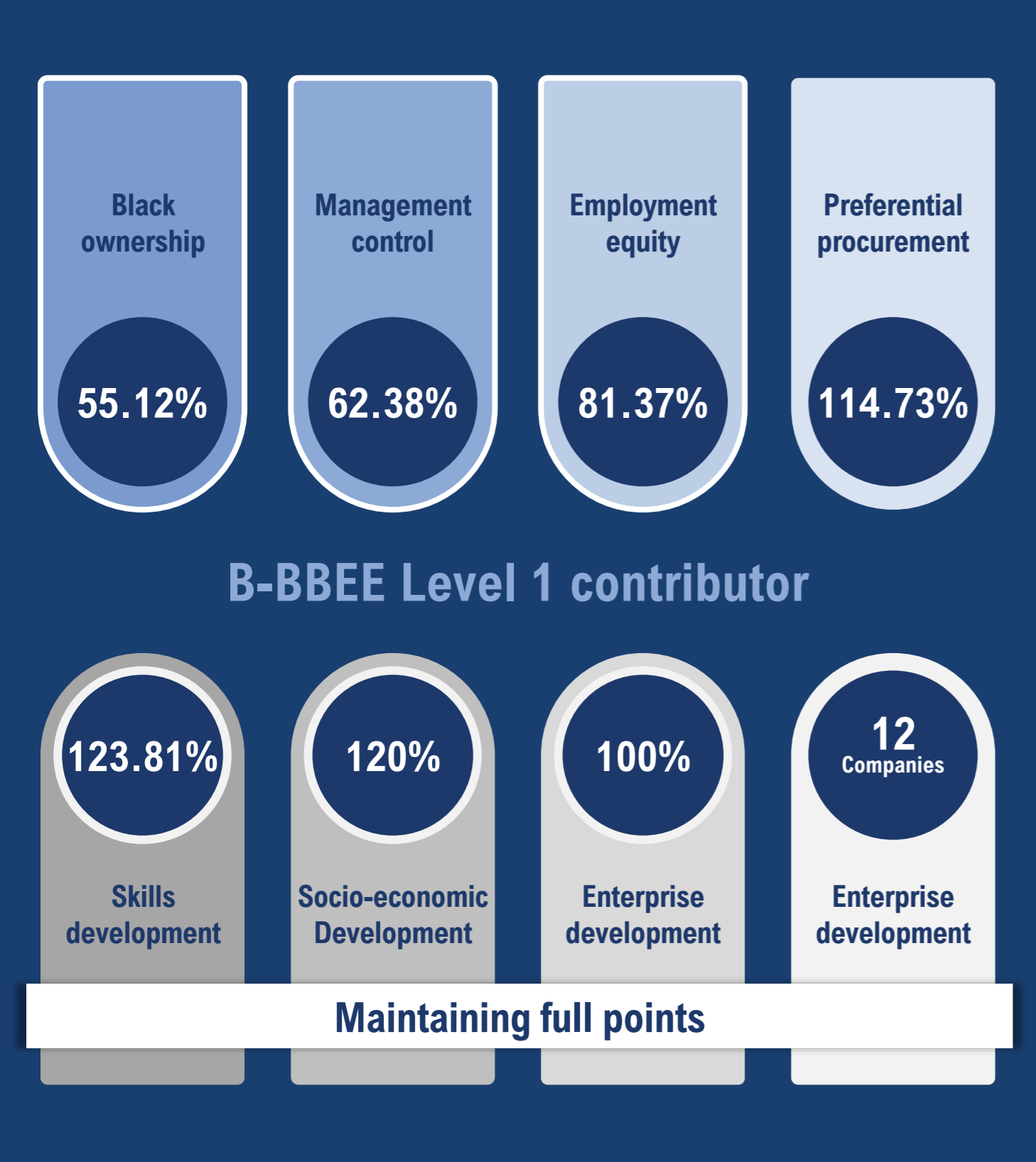


INLAND REGION	COASTAL REGION	WESTERN CAPE REGION	AFRICA REGION	CORPORATE SERVICES	5 649 (15% Female)
2 930	863	411	1 387	58	

Employees per region

Total employees

Transformation and local economic development



“Framing the Future” handover at Kokosi Primary School in collaboration with DRD Gold

Health & Safety




LOST TIME INJURY-FREE HOURS:

INLAND REGION	COASTAL REGION	WESTERN CAPE REGION	AFRICA REGION	CORPORATE SERVICES	GROUP
0	1 064 665	6 085 400	23 301 150	1 193 828	31 645 043

Environment



There were no reportable environmental incidents or legal contraventions for the year

 Umbila Emoyeni Wind Farm
Bethal, Mpumalanga

International Organisation for Standardisation (ISO)

ISO 14001: 2015

Certificate

Standard **ISO 14001:2015**
 Certificate Registr. No. 01 104 929119

Certificate Holder: **TÜV Rheinland Inspection Services Certifies:**
Stefanutti Stocks (Pty) Ltd
 Corner Zuurfontein and Oranjerivier Drive
 Protec Park
 9 Palala Street
 Kempton Park 1619
 South Africa

Scope: Construction of buildings and associated masonry structures; Civil engineering construction works; reinforced concrete and geotechnical; roads, earthworks (including renewable energies), pipelines and mining services. The installation and commissioning of electrical, instrumentation and control fields; oil and gas including the fabrication; construction and maintenance of process plants, supply, fabrication, and installation of structural steel and platework, piping & mechanical equipment and associated works

Proof has been furnished by means of an audit that the requirements of ISO 14001:2015 are met.

The due date for all future audits is 02-13 (mm.dd).
 The certificate is valid from 2026-04-23 until 2029-04-22.
 First certification 2020

Dereci

South Africa, 2026-04-23
 TÜV Rheinland Inspection Services (Pty)
 4th Floor, 138 West Street
 Sandton 2196,
 Certification Body No. 09



ISO 9001: 2015

Certificate

Standard **ISO 9001:2015**
 Certificate Registr. No. 01 100 929119

Certificate Holder: **TÜV Rheinland Inspection Services Certifies:**
Stefanutti Stocks (Pty) Ltd
 Corner Zuurfontein and Oranjerivier Drive
 Protec Park
 9 Palala Street
 Kempton Park 1619
 South Africa

Scope: Construction of buildings and associated masonry structures; Civil engineering construction works; reinforced concrete and geotechnical; roads, earthworks (including renewable energies), pipelines and mining services. The installation and commissioning of electrical, instrumentation and control fields; oil and gas including the fabrication; construction and maintenance of process plants, supply, fabrication, and installation of structural steel and platework, piping & mechanical equipment and associated works

Proof has been furnished by means of an audit that the requirements of ISO 9001:2015 are met.

The due date for all future audits is 02-13 (mm.dd).
 The certificate is valid from 2026-04-23 until 2029-04-22.
 First certification 2020

Dereci

South Africa, 2026-04-23
 TÜV Rheinland Inspection Services (Pty)
 4th Floor, 138 West Street
 Sandton 2196,
 Certification Body No. 09



ISO 45001: 2018

Certificate

Standard **ISO 45001:2018**
 Certificate Registr. No. 01 213 929119

Certificate Holder: **TÜV Rheinland Inspection Services Certifies:**
Stefanutti Stocks (Pty) Ltd
 Corner Zuurfontein and Oranjerivier Drive
 Protec Park
 9 Palala Street
 Kempton Park 1619
 South Africa

Scope: Construction of buildings and associated masonry structures; Civil engineering construction works; reinforced concrete and geotechnical; roads, earthworks (including renewable energies), pipelines and mining services. The installation and commissioning of electrical, instrumentation and control fields; oil and gas including the fabrication; construction and maintenance of process plants, supply, fabrication, and installation of structural steel and platework, piping & mechanical equipment and associated works

Proof has been furnished by means of an audit that the requirements of ISO 45001:2018 are met.

The due date for all future audits is 02-13 (mm.dd).
 The certificate is valid from 2026-04-23 until 2029-04-22.
 First certification 2020

Dereci

South Africa, 2026-04-23
 TÜV Rheinland Inspection Services (Pty)
 4th Floor, 138 West Street
 Sandton 2196,
 Certification Body No. 09



ISO/IEC 27001: 2022

Certificate

Standard **ISO/IEC 27001:2022**
 Certificate Registr. No. 01 153 2318050

Certificate Holder: **Stefanutti Stocks (Pty) Ltd**
 9 Palala Street
 Protec Park
 C/O Zuurfontein Ave & Oranjerivier Drive
 Chloorkop
 Kempton Park, 1619

Scope: ISO 27001 certification covers information security for the construction of buildings and associated masonry structures; Civil engineering construction works; Reinforced concrete and Geotechnical; Roads, Earthworks (including renewable energies), Pipelines and Mining services; The N 1 installation and commissioning of Electrical, Instrumentation and Control Fields; Oil and Gas including the fabrication; Construction and maintenance of Process Plants, Supply, Fabrication, and Installation of Structural Steel and Platework, Piping & Mechanical equipment and associated works including project management, financial data, development and Client information, across all functions and locations, ensuring the Confidentiality, Integrity, and Availability of data throughout all processes as per SOA, Revision 1, 2023/08/01, SSH/CT/DOC002

Proof has been furnished by means of an audit that the requirements of ISO/IEC 27001:2022 are met.

The certificate is valid from 2023-11-08 until 2026-11-07.
 First certification 2023

P. J.

2023-11-09
 TÜV Rheinland Cert GmbH
 Am Grauen Stein · 51105 Köln



Targeting ISO 19650 accreditation

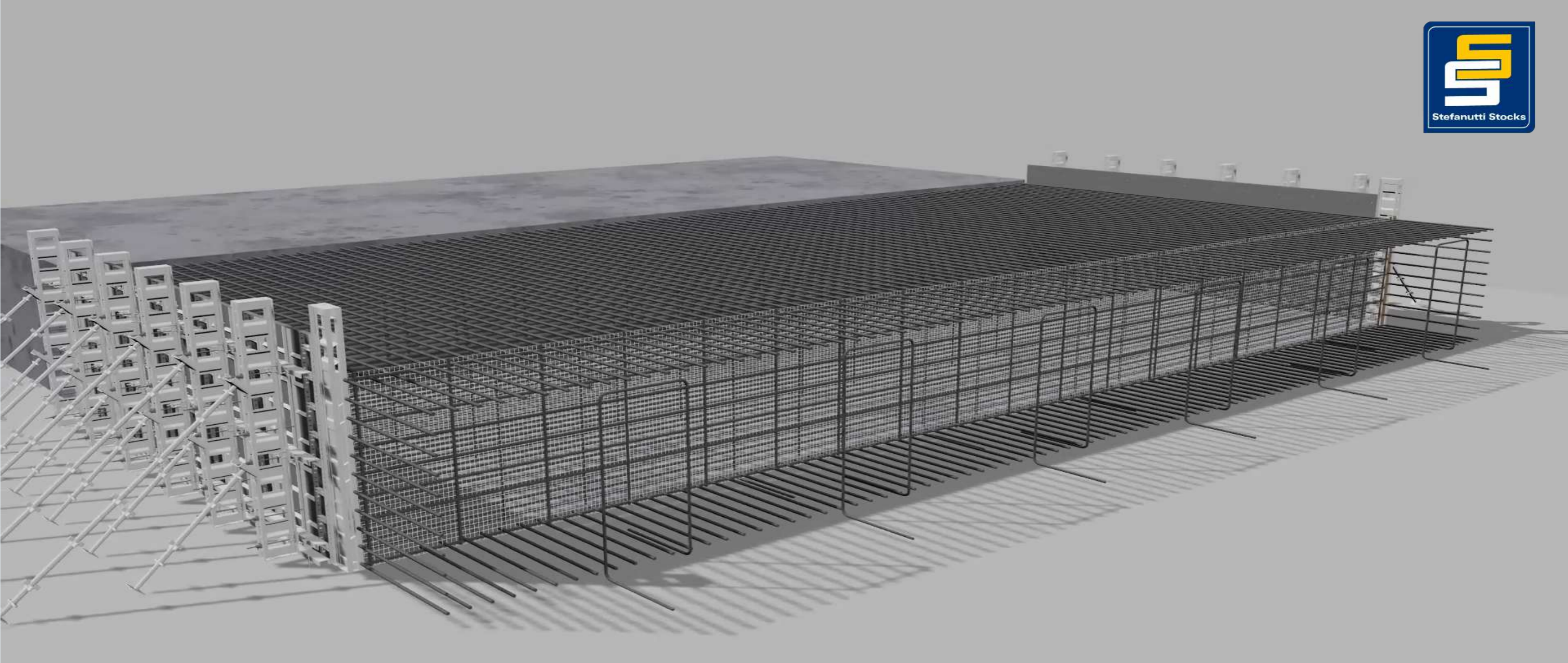
Provide a **globally recognised framework** for the consistent, collaborative, and efficient delivery of projects

Strengthen our position as a leading **multidisciplinary** construction and engineering group

Reinforce our ability to compete on **major public and private sector projects** locally and internationally

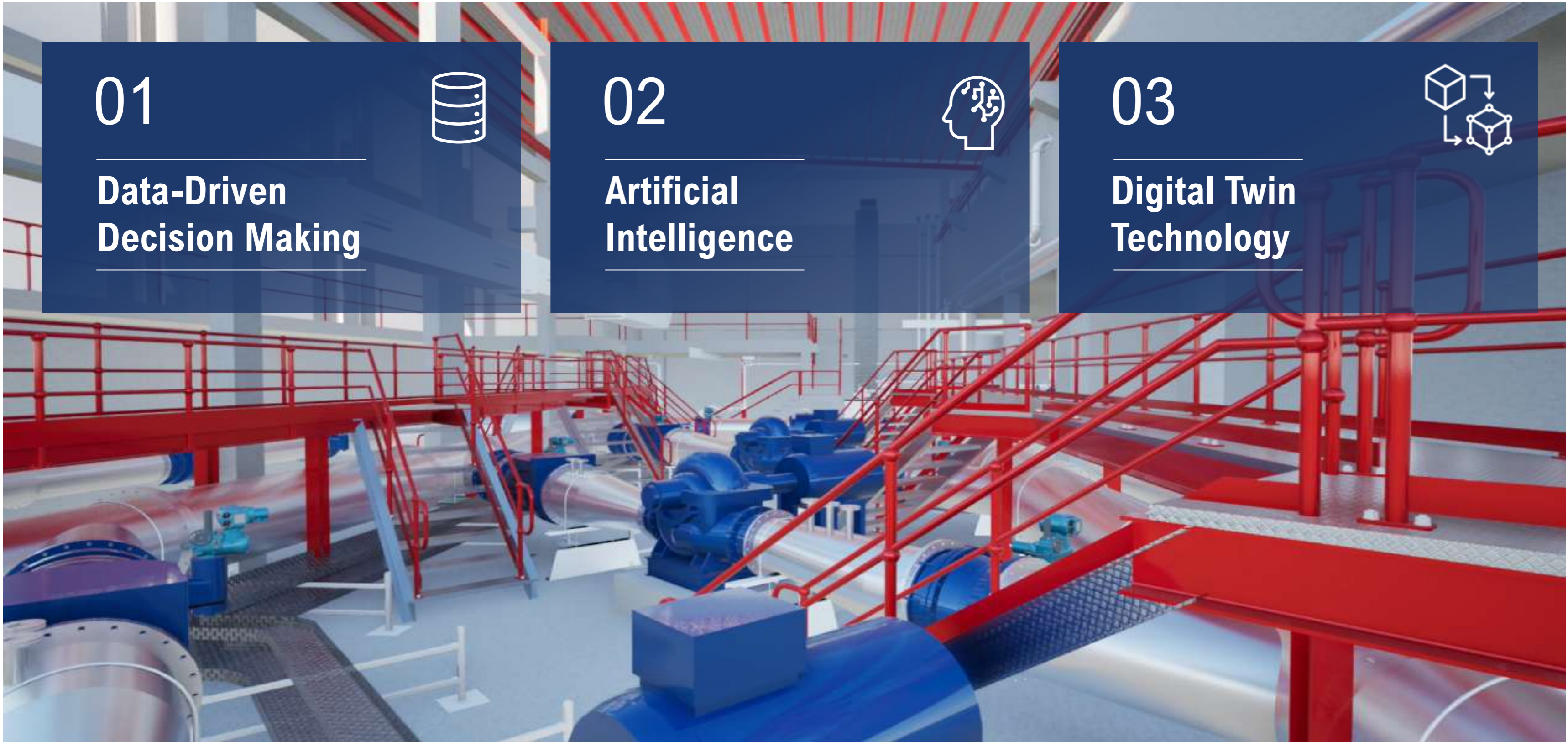


Digitalisation and Building Information Modelling (BIM)



Ore Stockpile & Reclamation Area
Lumwana, Zambia

Digitisation & Innovation



01



Data-Driven
Decision Making

02



Artificial
Intelligence

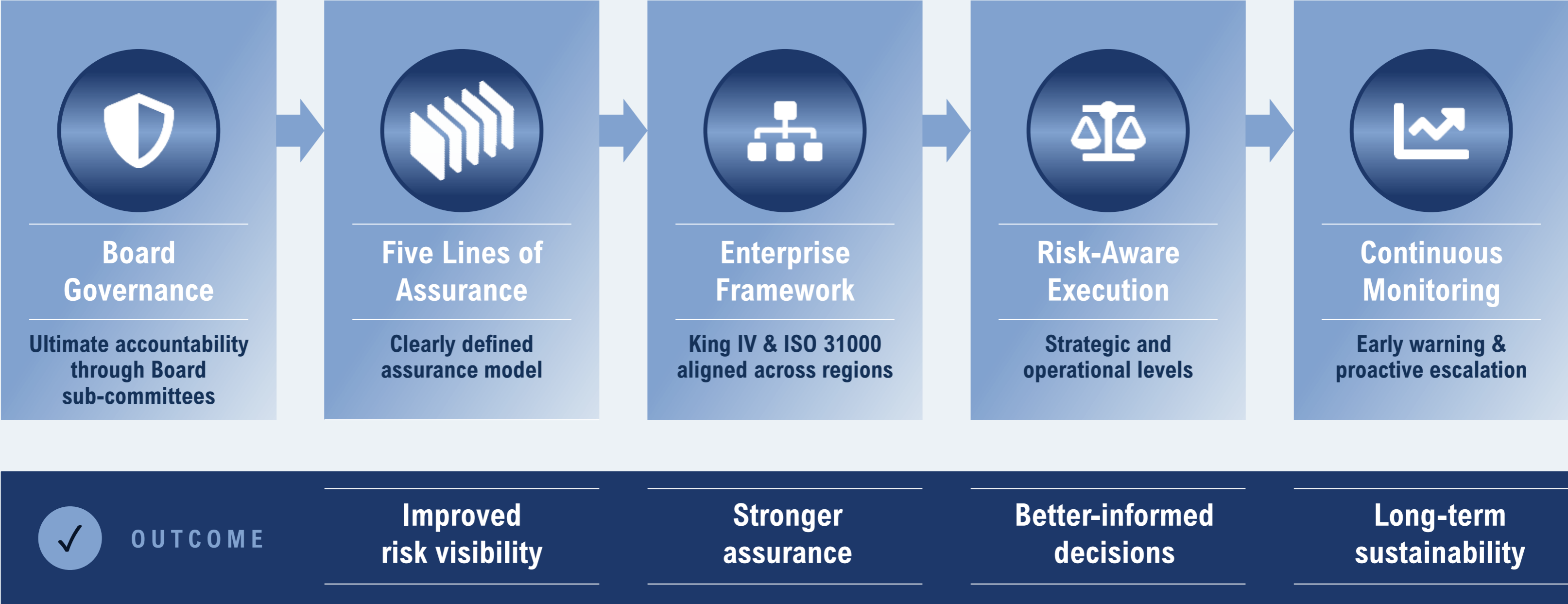
03



Digital Twin
Technology

Risk management framework

Embedded governance driving sustainable value creation and resilient growth



Outlook



Wastewater Treatment Works
Liquid Stream - Paarl, Western Cape

Outlook

OPPORTUNITIES EXIST IN THE FOLLOWING SECTORS:

Water

Wastewater

Renewable energy

Data centres

Mining infrastructure

Marine infrastructure

Road infrastructure

Rail infrastructure



Wastewater Treatment Works
Liquid Stream - Paarl, Western Cape

Outlook

Disciplined and focused approach in the pursuit of **new opportunities** enhancing ability to execute the order book **profitably**

Dedicated teams within each Region to **drive digitisation** with the latest technology

The group's focus remains on **operational excellence**, with our unique **multi-disciplinary offering**

Good success with our **design & construct capability**, looking to grow this speciality

Return to a **normalised trading environment**



Wastewater Treatment Works
Liquid Stream - Paarl, Western Cape

Questions & Answers



Russell Crawford
CEO - 36 years' service



Yolanda du Plessis
CFO - 20 years' service

Disclaimer

This presentation may contain forward-looking statements, which include all statements other than statements of historical facts, which have not been reviewed or reported on by the group's auditors, and may reflect the current views or expectations of the group with respect to, among other things, future events, strategy, the economic outlook for the industry, the group's liquidity, capital resources, expenses and financial and operational performance.

Words, including but not limited to, "aim", "believe", "anticipate", "expect", "intend", "could", "would", "should", "estimates", "project", "plan", "may", "potential", "targets" or similar words and phrases or the negative thereof are used to identify such statements. Forward-looking statements, by their very nature, contain known and unknown risks, uncertainties, assumptions and other important factors, because they relate to events and depend on circumstances that may occur in the future, whether or not outside the control of the company.

Such factors may cause the company's actual results, performance or achievements to be materially different from future results, performance, developments or achievements expressed or implied by such forward-looking statements. Such forward-looking statements are based on numerous assumptions regarding the company's present and future business strategies and the environment in which it will operate in the future.

No assurance can be given that forward-looking statements will prove to be correct. These forward-looking statements speak only as at the date of this presentation. In addition, no obligation is undertaken by the group to update or revise any forward-looking statements contained within this presentation to reflect any change in its expectations with regard thereto or any change in events, conditions or circumstances on which any of such statements are based, and investors are cautioned not to place any reliance thereon.