

Murray & Roberts Holdings Limited

financial statements

for the year ended 30 June 2006

All monetary amounts are expressed
in millions of Rand

Notes

2006

Restated
2005

BALANCE SHEET

at 30 June 2006

NON-CURRENT ASSETS

Investment in subsidiary company	2	0,4	0,4
Deferred taxation asset		0,9	–
Total non-current assets		1,3	0,4

CURRENT ASSETS

Amount owing from subsidiary company	2	1 639,2	1 635,5
Amount owing from The Murray & Roberts Trust	3	186,9	230,0
Cash and cash equivalents		2,3	–
Total current assets		1 828,4	1 865,5

TOTAL ASSETS

1 829,7 1 865,9

EQUITY AND LIABILITIES

Capital and reserves

Share capital and premium	4	1 672,8	1 672,8
Non-distributable reserve		0,9	0,9
Retained earnings	5	151,0	191,0
Total ordinary shareholders' equity		1 824,7	1 864,7

Current liabilities

Accounts payable		4,9	1,2
Taxation		0,1	–
Total current liabilities		5,0	1,2

TOTAL EQUITY AND LIABILITIES

1 829,7 1 865,9

INCOME STATEMENT

for the year ended 30 June 2006

Revenue

Dividend received from subsidiary company		129,8	34,2
Fees received from subsidiary company		3,0	2,3

Total revenue

132,8 36,5

Total expenses		3,1	2,6
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Interest expense		–	0,3
Audit remuneration		0,4	–
JSE Fees		0,1	0,1
Other		2,6	2,2

Earnings before taxation		129,7	33,9
Taxation	6	(3,7)	(0,6)

Attributable profit for the year		126,0	33,3
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All monetary amounts are expressed in millions of Rand	2006	Restated 2005
CASH FLOW STATEMENT		
for the year ended 30 June 2006		
Earnings before taxation	129,7	33,9
<i>Adjustments:</i>		
Dividends received	(129,8)	(34,2)
Interest expense	-	0,3
Change in working capital		
Trade accounts payable increase/(decrease)	3,7	(0,2)
Cash generated by operations	3,6	(0,2)
Interest paid	-	(0,3)
Taxation paid	(4,5)	(0,6)
Operating cash flow	(0,9)	(1,1)
Dividends paid	(166,0)	(149,4)
Cash flows from operating activities	(166,9)	(150,5)
Dividends received	129,8	34,2
Cash flows from investing activities	129,8	34,2
(Increase)/decrease in amounts owing from subsidiary company	(3,7)	133,6
Decrease/(increase) in amounts owing from The Murray & Roberts Trust	43,1	(17,3)
Cash flows from financing activities	39,4	116,3
Net increase in net cash and cash equivalents	2,3	-
Net cash and cash equivalents at beginning of year	-	-
Net cash and cash equivalents at end of year	2,3	-

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for the year ended 30 June 2006

All monetary amounts are expressed in millions of Rand	Share capital	Share premium	Capital redemption reserve fund	Retained earnings	Attributable to equity holders of the company
STATEMENT OF CHANGES IN EQUITY					
for the year ended 30 June 2006					
Balance at 30 June 2004	33,2	1 639,6	0,9	307,1	1 980,8
Attributable profit for the year				33,3	33,3
Dividends declared and paid				(149,4)	(149,4)
Balance at 30 June 2005	33,2	1 639,6	0,9	191,0	1 864,7
Attributable earnings for the year				126,0	126,0
Dividends declared and paid				(166,0)	(166,0)
Balance at 30 June 2006	33,2	1 639,6	0,9	151,0	1 824,7