

27 February 2017

ASX ANNOUNCEMENT

SRG REPORTS 143% INCREASED NPBT OF \$7.3M IN 1H FY17 AND INTERIM FULLY FRANKED DIVIDEND OF 3 CENTS

Highlights

- **NPBT for 1H FY17 of \$7.3M (including profit from sale of Munro Street property and international expansion costs)**
- **1H FY17 Underlying Net Profit Before Tax (NPBT) of \$4.7M (up from 1H FY16 NPBT of \$3m)**
- **EPS of 7.3 cents per share (cps) compared with 1H FY16 EPS of 3.2 cps (128% increase)**
- **Strong Work in Hand of \$249M, up from \$240M 1H FY16 Work in Hand**
- **Strong balance sheet with no net debt and cash / equivalents of \$25.9M as at 31 December 2016**
- **Fully Franked Interim Dividend of 3 cents (50% increase)**

SRG Limited (**ASX: SRG**) ("SRG"), a leading complex services company, is pleased to announce the release of its Half Year Report and Appendix 4D for the half year ended December 31, 2016.

Further highlights include:

- Sales were \$118m in 1H FY17, up from \$81M in 1H FY16 (45% increase)
- The Directors resolved to pay an Interim FY17 Dividend of 3 cents (fully franked)
- Munro Street property settled and payment received in November 2016

SRG Limited Managing Director David Macgeorge said, "We are pleased that the first half of FY17 has seen us deliver NPBT result of \$7.3M, inclusive of the profit from the sale of Munro Street and international expansion costs, with underlying NPBT of \$4.7M.

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The improved first half result compared to the previous corresponding period in FY16 is a result of our continued focus on the Development Phase of SRG's strategy which is centred around growth, expansion, acquisitions and disciplined execution.

To this end, in 1H FY17, we spent circa \$1.4m in expansion costs for our international growth plans and we expect to continue our efforts in the second half of FY17 as we focus on growth in our International business in Hong Kong, the Middle East and in our assessment of acquisitions and tender opportunities in other targeted geographies.

As stated in our previous presentations, in FY17 we expect to increase returns to shareholders through growth in revenue and profit compared to FY16."

The Board has declared an interim fully franked dividend of 3 cents, which represents a 50% increase in the dividend declared for the previous corresponding period as we continue to balance investing in our future and rewarding shareholders.

ENDS

Issued by SRG Limited ABN 57 006 413 574

SRG Limited are an Australian complex services company. Our vision is to make the complex simple for our customers and our mission is to be a leading provider of complex services to the construction and mining industry worldwide.

Founded in Victoria in 1961, the Company commenced trading as BBR Australia Pty Ltd with the first project undertaken to supply and install rock anchors for the Snowy Mountains scheme. Listed in 1987 on the ASX as Structural Systems Limited, the organisation has grown from a small privately owned specialist post-tensioning company to a diverse international contractor in building, civil, mining, products and services. SRG has offices throughout Australia as well as in the Middle East and Hong Kong. In November 2014, Structural Systems Limited became SRG Limited.