

Interim condensed consolidated statement of financial position

as at 31 December 2013

Rm	31 Dec 2013 Unaudited	31 Dec 2012 Unaudited	30 June 2013 Audited
TOTAL ASSETS	32 099	28 628	30 413
Non-current assets	10 270	9 624	10 030
Current assets	21 829	19 004	20 383
EQUITY AND LIABILITIES	32 099	28 628	30 413
Capital and reserves	13 805	13 232	13 305
Non-current liabilities	3 289	2 635	2 736
Current liabilities	15 005	12 761	14 372

Interim condensed consolidated statement of comprehensive earnings

for the six months ended 31 December 2013

Rm	Six months ended 31 Dec 2013 Unaudited	Six months ended 31 Dec 2012 Unaudited	12 months ended 30 June 2013 Audited
Revenue	27 654	24 987	51 704
Net operating earnings	503	544	656
Earnings before taxation	420	556	626
Headline earnings	307	392	466
Diluted headline earnings per share (cents)	76,3	97,5	115,9

Interim condensed consolidated statement of cash flow

for the six months ended 31 December 2013

Rm	Six months ended 31 Dec 2013 Unaudited	Six months ended 31 Dec 2012 Unaudited	12 months ended 30 June 2013 Audited
Cash inflow/(outflow) from operating activities	324	196	(288)
Cash outflow from investing activities	(502)	(717)	(1 243)
Operating free cash outflow	(178)	(521)	(1 531)
Cash and cash equivalents	4 934	4 755	3 951
Net cash position	2 366	3 305	2 420

This short form announcement is the responsibility of the directors and is only a summary of the information in the full announcement. The full announcement was released on SENS on 25 February 2014 and can be found on the Group's website at www.aveng.co.za. Copies of the full announcement may also be requested at the Company's registered office at no charge during office hours. Any investment decision should be based on the full announcement published on SENS and on the Company website.

DIRECTORS

AWB Band*# (Chairman), HJ Verster (Chief Executive Officer and acting Group Financial Director), JJA Mashaba (Group Human Resources Director), DG Robinson (Australian), PJ Erasmus*#, MA Hermanus*#, MJ Kilbride*#, RL Hogben*#, TM Mokgosi-Mwantembe*#, MI Seedat*#, PK Ward*#, EK Diack*#, KW Mzondeki*#
(*non-executive) (#independent)

REGISTRARS

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REGISTERED OFFICE

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COMPANY SECRETARY

Michelle Nana

AVENG LIMITED

("Aveng", "the Company", "the Group" or "Aveng Group")
(Incorporated in the Republic of South Africa)
(Registration number: 1944/018119/06)
ISIN: ZAE000111829
Share code: AEG

www.aveng.co.za



Key features

Revenue

R28 billion

Increase of ▲ 11% from comparative period¹

Net operating earnings

R503 million

Decrease of ▼ 8% from comparative period¹

Net cash position

R2,4 billion

Stable since June 2013²

Headline earnings

R307 million

Decrease of ▼ 22% from comparative period¹

Headline earnings per share

82,1 cents

Decrease of ▼ 21% from comparative period¹

Net asset value per share

R35,39

Increase of ▲ 4% from June 2013²

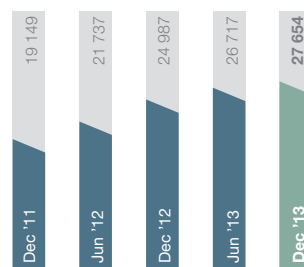
Two-year order book

R36,7 billion

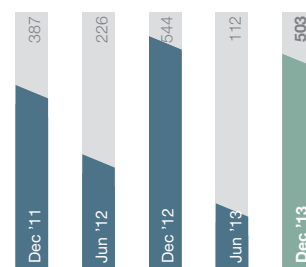
Decrease of ▼ 2% from June 2013²

¹Against the six-month period ended 31 December 2012 (1 July 2012 – 31 December 2012).
²Against the full year ended 30 June 2013 (1 July 2012 – 30 June 2013).

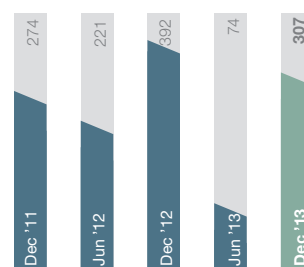
Revenue – 6 month comparison
(R million)



Net operating earnings – 6 month comparison
(R million)



Headline earnings – 6 month comparison
(R million)



Net cash position – 6 month comparison
(R million)

