

Unaudited Interim Results

for the six months ended 30 June 2020



Salient features for the period

- Revenue in USD down 17.9%
from USD70.0 million to USD57.4 million
- Profit for the period in USD decreased 45.9%
from USD8.3 million to USD4.6 million
- Headline earnings per share in USD down 40.7%
from USD5.4 cents to USD3.2 cents
- Headline earnings per share in ZAR down 30,5%
from ZAR76,7 cents to ZAR53,3 cents
- Basic earnings per share in USD down 40.7%
from USD5.4 cents to USD3.2 cents
- Basic earnings per share in ZAR down 30,5%
from ZAR76,7 cents to ZAR53,3 cents
- Cash from operating activities increased 100%
from USD5.5 million to USD11.1 million
- Revenue pipeline of USD281.4
- Committed order book of USD144.6 million
- No dividend for the current period
- Decisive and effective action taken in response to
Covid-19 pandemic

This short form announcement is the responsibility of the directors of Master Drilling and is a summary of the information contained in the 2020 unaudited interim consolidated results published on SENS on 25 August 2020. It does not contain full or complete details regarding the unaudited interim consolidated results for the six months ended 30 June 2020. The full announcement is available for viewing on the Company's website at www.masterdrilling.com and is also available for inspection, at no charge, at the Company's registered office and the office of the Company's sponsor, Investec Bank Limited, during normal business hours.

Any investment decision by investors and/or shareholders should be based on consideration of the full announcement.

In view of currently prevailing global volatility and uncertain economic conditions the Board deems it advisable that cash resources should be protected, and thus resolved not to declare an interim dividend in respect of this interim reporting period. The Board remains committed to consider the continuation of the Company's dividend history in future financial periods, once circumstances permit.

Approval of unaudited interim consolidated annual financial results: The unaudited interim consolidated results for the six months ended 30 June 2020 were approved by the Board of Directors on 24 August 2020 and signed off on its behalf by DC Pretorius and AJ van Deventer.

By order of the board

Danie Pretorius
Chief Executive Officer

Andre van Deventer
Chief Financial Officer

24 August 2020

Master Drilling Group Limited
(Incorporated in the Republic of South Africa)
Registration number 2011/008265/06
JSE share code: MDI ISIN: ZAE000171948
("Master Drilling" or "the Company")
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Directors

Non-executive: HR van der Merwe (Chairman) • AA Deshmukh • AW Brink • ST Ferguson • OM Matloa • HJ Faul

Executive: DC Pretorius (CEO) • AJ van Deventer (CFO) • BJ Jordaan • GR Sheppard • **Alternate:** FG Dixon

Company secretary: AC Beaven

Transfer secretaries: Computershare Investor Services Proprietary Limited

Sponsors: Investec Bank Limited

