

# REVIEWED CONDENSED CONSOLIDATED RESULTS

for the year ended 31 March 2015

## SALIENT FEATURES

	Reviewed 31 March 2015	Audited 31 March 2014	Percentage change
Revenue (\$'000)	<b>29 428</b>	31 956	-8%
EBITDA (\$'000)	<b>2 462</b>	6 441	-62%
Loss per share (cents)	<b>(15.1)</b>	(9.6)	-58%
Headline loss per share (cents)	<b>(7.1)</b>	(5.6)	-26%
Net asset value per share (cents)	<b>57</b>	89	-36%
<b>Headline loss (\$'000)</b>			
Media and broadcasting	<b>(187)</b>	(653)	
Natural gas	<b>(8 964)</b>	(5 350)	
Other	<b>(434)</b>	(1 586)	
	<b>(9 585)</b>	(7 589)	-26%

## DECLARATION OF CASH DIVIDEND

The directors have resolved not to declare a final dividend.

## DIRECTORS' STATEMENT

The directors, who take responsibility for the contents of this short-form announcement, present the reviewed condensed consolidated preliminary results of Montauk Holdings Limited for the year ended 31 March 2015. The preliminary results were prepared under the supervision of the chief financial officer, Mr SF McClain (CPA).

The financial information is only a summary and does not contain full details of the preliminary financial results. Any investment decisions by investors and/or shareholders should be based on information contained in the full announcement, which was released on SENS on 4 June 2015 and on the Company's website at [www.montauk.co.za](http://www.montauk.co.za).

The full announcement is available at Suite 801, 76 Regent Road, Sea Point, 8005 and the offices of the sponsor free of charge to investors and/or shareholders, during office hours (09:00 – 17:00) from Mondays to Fridays.

<b>JA Copelyn</b> Chairman	<b>DR Herrman</b> Chief executive officer	<b>SF McClain</b> Chief financial officer
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4 June 2015

## CORPORATE INFORMATION

### Montauk Holdings Limited

Incorporated in the Republic of South Africa

Registration number: **2010/017811/06**

JSE share code: **MNK** ISIN code: **ZAE000197455**

Directors: **JA Copelyn (Chairman)\*; DR Herrman (Chief executive officer)\*; SF McClain (Chief financial officer)\*; MH Ahmed\*; MA Jacobson\*;**

**NB Jappie\*; BS Raynor\*\*; A van der Veen\***

(\*Non-executive; \*\*United States of America; \*Australia)

Company secretary: **HCI Managerial Services Proprietary Limited**

Transfer secretaries: **Computershare Investor Services Proprietary Limited**

**70 Marshall Street**

**Johannesburg 2001**

Sponsor: **Investec Bank Limited**