

MARKET ANNOUNCEMENT



ABN 42 144 745 782

13 November 2013

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MACA Limited 2013 AGM Chairman's Address

MACA Limited (ASX: MLD) (**Company**) attaches a copy of the Chairman's address at the 2013 Annual General Meeting for the Company held on 13 November 2013.

Doug Grewar Managing Director E: doug.grewar@maca.net.au	Ross Williams Finance Director E: ross.williams@maca.net.au
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About MACA

MACA Limited is a mining and civil contractor with major projects throughout Australia. Employing more than 1,000 people, MACA offers a full range of surface mining and crushing services, and civil infrastructure services.

Visit www.maca.net.au for more information

MACA Limited

Annual General Meeting – 13 November 2013

Address to Shareholders by Andrew Edwards, Chairman

As I noted in this year's annual report, in 2013 your Company once again delivered a strong operating and financial result.

A quick review of some key data highlights MACA's strong track record since listing 3 years ago;

- Net profit after tax has increased from \$16.4 million (pro forma) in 2010 to \$49.5 million in 2013, a compound annual growth rate of 44.5%
- Dividends for the 2011 financial year, MACA's first as a publicly listed company, were 6 cents per share compared with 10 cents per share in 2013
- Net tangible asset backing per share has risen from \$0.42 at the time of listing to \$1.14 as at 30 June 2013
- Personnel numbers including contractors have grown from approximately 500 at listing to 1,330 currently.
- Safety performance as measured by the Total Recordable Frequency Injury Rate has consistently improved each year, with the Lost Time Injury Frequency Rate well below industry averages.
- The Company's share price has risen from \$1.40 at market close on its first day of trading on ASX to \$2.44 as at the start of this week

The Company has also proudly supported the wider community. Our team of 241 cyclists in the 2013 SunSuper Ride to Conquer Cancer raised \$1.2 million for the Harry Perkins Institute of Medical Research; and the Company has continued to donate to many other organisations, including the recent purchase of an ultrasound machine for cardiology for Princess Margaret Hospital.

In my view, on any analysis, MACA's journey over its first 3 years in the public arena has been a highly successful one.

As has been noted by a number of industry participants and observers, the Australian mining and civil contracting environment remains subdued and competitive. Nevertheless, your Company's Board and management remain confident about MACA's future outlook. As previously advised, revenue for the 2014 financial year is expected to exceed \$550 million based on year to date performance and the current work in hand. In addition, MACA's strong balance sheet makes it well positioned to pursue future growth opportunities.

On shareholders' behalf, I would once again like to thank our leadership team and staff, together with my fellow directors, for their efforts over the past year, and we look forward to continuing to deliver strong returns to shareholders in this coming year and beyond.

Andrew Edwards
Chairman

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