

**Results for announcement to the market  
for the half-year ended 31 December 2020**

**Appendix 4D**

	<b>31 Dec 2020</b> \$'m	31 Dec 2019 \$'m	%
			change
Revenue from ordinary activities	5,789.7	6,506.6	
Other income	36.6	2.3	
<b>Total revenue and other income from ordinary activities</b>	<b>5,826.3</b>	6,508.9	(10.5%)
<b>Total revenue including joint ventures and other income</b>	<b>6,116.0</b>	6,838.5	(10.6%)
<b>Earnings before interest and tax</b>	<b>162.4</b>	180.4	(10.0%)
<b>Earnings before interest and tax and amortisation of acquired intangible assets (EBITA)</b>	<b>195.8</b>	214.8	(8.8%)
<b>Profit from ordinary activities after tax attributable to members of the parent entity</b>	<b>73.9</b>	86.3	(14.4%)
<b>Profit from ordinary activities after tax and before amortisation of acquired intangible assets (NPATA)</b>	<b>99.0</b>	115.5	(14.3%)

	<b>31 Dec 2020</b> cents	Restated <sup>(i)</sup> 31 Dec 2019 cents	%
			change
<b>Basic earnings per share</b>	<b>10.3</b>	13.7	(24.8%)
<b>Diluted earnings per share <sup>(ii)</sup></b>	<b>10.2</b>	13.7	(25.5%)
<b>Net tangible asset backing per ordinary share <sup>(iii)</sup></b>	<b>29.1</b>	(0.3)	>100.0%

<sup>(i)</sup> Basic and diluted EPS calculations for December 2019 were restated as a result of 106.6 million shares issued from the capital raising announced on 21 July 2020. Under the entitlement offer, 1 new share for each 5.58 outstanding shares were issued at a discounted price of \$3.75 per share. As a result of the new shares issued, the weighted average number of ordinary shares (WANOS) to calculate EPS needs to be adjusted by a theoretical ex-rights price (TERP) factor. The adjustment factor of 0.9817 was utilised to restate the 31 December 2019 WANOS for the basic and diluted EPS calculations.

<sup>(ii)</sup> At 31 December 2019, the ROADS were anti-dilutive and consequently, diluted EPS remained at 13.7 cents per share.

<sup>(iii)</sup> The net tangible asset backing per ordinary share as at 31 December 2019 has been restated to reflect the correction of payroll benefit provisions (Refer Note D1 of the Annual Report 30 June 2020). The intangible assets balance have been tax effected.

<b>Dividend</b>	<b>31 Dec 2020</b> Interim	31 Dec 2019 Interim <sup>(iv)</sup>
Dividend per share (cents)	9.0	14.0
Franked amount per share (cents)	0.0	0.0
Conduit foreign income (CFI)	100%	100%
Dividend record date	25/02/2021	26/02/2020
Dividend payable date	25/03/2021	25/09/2020

<sup>(iv)</sup> The payment of the dividend declared for the comparative period was deferred and paid on 25 September 2020.

**Redeemable Optionally Adjustable Distributing Securities (ROADS)**

Dividend per ROADS (in Australian cents)	1.45	1.87
New Zealand imputation credit percentage per ROADS	100%	100%

**ROADS payment date**

	<b>Quarter 1</b>	<b>Quarter 2</b>
Instalment date FY2021	15/09/2020	15/12/2020
Instalment date FY2020	16/09/2019	16/12/2019

Downer EDI's Dividend Reinvestment Plan (DRP) has been suspended.

For commentary on the results for the period and review of operations, please refer to the Directors' Report and separate media release.