



Eversendai Corporation Berhad

**Analyst & Investor Briefing
Q2 2012 Results**

12 September 2012

EVERSENDAI

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AGENDA

Business Update

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Business Update



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BUSINESS UPDATE

Q2 2012 Business Update

Overview

- Revenue Q2 2012 vs Q1 2012 increased by 3.5% from RM249.0 million to RM257.7 million
- Growth continues to be driven by the Structural Steel segment (78.3%)
- Major contributions to revenue remain from Middle East

Revenue	Q2 2012	Q1 2012	6M 2012	12M 2011
▪ Middle East	72.4%	72.5%	72.4%	86.3%
▪ India	12.8%	15.8%	14.3%	7.9%
▪ Malaysia	14.8%	11.7%	13.3%	5.8%

Outstanding Orderbook

- Order-book remain strong at RM1.7 billion as at 30 June 2012
- 41% from Structural Steel projects, 34% from Power Plant and 25% from Civil Projects
- 48% from the Middle East projects, 20% from India and 32% from Malaysia

Fabrication Facilities in India

- Construction of the fabrication plant's phase 1 is progressing with target completion by mid 2013. Total land, construction and fit out cost including plant & machineries for phase 1 is estimated at RM50 million

Human Resource

- Personnel strength has increased from 6,424 as at 16 May 2011 to 8,006 as at 30 June 2012, an increase of 1,582 (24.6%) to match our expanding business. Personnel with the relevant experience and expertise are being recruited on an on-going basis

BUSINESS UPDATE

Key Achievements in 6M 2012

Total contracts won for 6M 2012 – RM905.5 million

Total RM772.4 million contracts won in Q1 2012

▪ Tanjung Bin 4 Power Plant, Johor	RM367.4 million
▪ Qatar Foundation HQ & Strategic Studies Centre Project, Doha	RM31.2 million
▪ Abu Dhabi National Oil Company (Adnoc) HQ Project	RM9.1 million
▪ Yas Mall Project, Abu Dhabi	RM34.1 million
▪ Steam Turbine Hall - Manjung Power Plant, Perak	RM25.5 million
▪ King Abdul Aziz Int'l Airport (KAIA) Railway Station, Jeddah, KSA	RM157.3 million
▪ National Museum (Package 2) in Doha, Qatar	RM134.2 million
▪ Polycrystalline Silicon Manufacturing Plant (Package 1), Sarawak	RM13.6 million

Total RM133.1 million contracts won in Q2 2012

▪ Polycrystalline Silicon Manufacturing Plant (Package 2), Sarawak	RM23.6 million
▪ Al Jalila Children's Specialty Hospital, Dubai	RM37.4 million
▪ Vale Iron Ore Distribution-Pipe & Cable Rack Structure Project, Perak	RM46.0 million
▪ MIAL Subcontract#T2/2-G-Fixed Link Bridge Structural Steel works, India	RM26.1 million

- 6M 2012 new projects:
 - 44.5% from the Middle East, 52.6% from Malaysia and balance 2.9% from India
 - 52.3% Power Plant & Industrial segment & 47.7% Structural Steel segment

BUSINESS UPDATE

On-Going Projects

New Doha International Airport (NDIA) CP51 (Phase III), Qatar – RM276 million



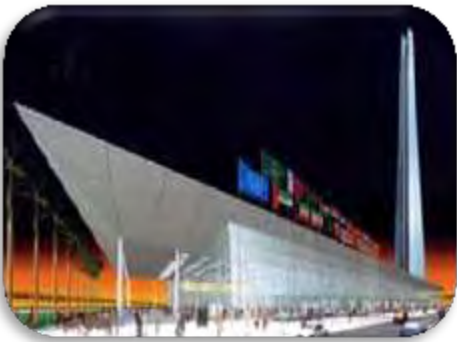
- Awarded by:
Six Construct Midmac JV
- The project is completed as per schedule and minor variation work undertaken

Erhama bin Jaber Al Jalahma (Nakilat) Shipyard, Qatar – RM134 million



- Awarded by:
Qatar Petroleum
- The project is on track as per schedule

Doha Convention Centre, Qatar RM149 million



- Awarded by:
Sixco-Midmac JV
- The project is on track as per schedule

Gate District Abu Dhabi RM71 million



- Awarded by:
Arabian Construction Co
- The project is on track as per schedule

BUSINESS UPDATE

On-Going Projects (Cont'd)

King Abdullah Petroleum Studies & Research Centre (KAPSARC), KSA – RM154 million



- Awarded by: Saudi Aramco after a fast-tracked approval as their approved panel of contractors
- The project is on track as per schedule

Capital Market Authority Tower, KSA RM226 million



- Awarded by: Saudi Binladin group
- The project is on track as per schedule

Boiler / ESP Package in Tuticorin, India RM30 million



- Awarded by: BHEL
- The project is on track as per schedule

BTG Package in Warora, India RM62 million



- Awarded by: Emco Energy
- The project is on track as per schedule

BUSINESS UPDATE

On-Going Projects (Cont'd)

KLIA2 (LCCT) RM41 million



- Awarded by: Bina Puri Holdings Bhd
- The project is on track as per schedule

Sabah Oil & Gas Terminal RM31 million



- Awarded by: Samsung Engineering (M) Sdn Bhd
- Project completed as per schedule

Qatar Faculty of Islamic Studies RM39 million



- Awarded by: Qatar Foundation
- The project is on track as per schedule

Worli Mixed Use Development, India RM274 million



- Contract value: RM274 million
- Awarded by: Samsung C&T Pvt Ltd
- The project is on track as per schedule

NEW CONTRACTS

Recent New Contracts Awarded

Salalah Airport Expansion, Oman RM58 million



- Awarded by:
Larsen & Toubro Ltd
- The project is on track as per schedule

1000 MW Manjung Coal-Fired Power Plant, Perak RM140 million



- Awarded by:
Alstom Services Sdn Bhd
- The project is on track as per schedule

1000 MW Tanjung bin Coal-Fired Power Plant, Johor - RM367 million



- **Location:**
Johor, Malaysia
- **Owner:**
Tanjung Bin Energy Issuer Berhad
- **Contract Awarded:**
February 2012

Qatar Foundation HQ RM31 million



- Awarded by:
Midmac Contracting Co
- The project is on track as per schedule

NEW CONTRACTS

Recent New Contracts Awarded (Cont'd)

Yas Mall Project RM34 million



Location:
Abu Dhabi
Developer:
Aldar Properties
Contract Awarded:
February 2012

Steam Turbine Hall-Manjung 4 RM26 million



Location:
Perak, Malaysia
Owner:
TNB
Contract Awarded:
February 2012

King Abdul Aziz Intl Airport-Railway Station RM157 million



Location:
Jeddah, Saudi Arabia
Owner:
General Authority of Civil Aviation
Contract Awarded:
March 2012

National Museum of Qatar Package 1 & 2 RM216 million



Location:
Doha, Qatar
Owner:
Qatar Museums Authority
Contract Awarded:
Feb & March 2012

NEW CONTRACTS

Recent New Contracts Awarded (Cont'd)

Mumbai Intl Airport-Fixed Link Bridge Structural Steel works- RM26 million



Location:
Mumbai, India
Developer:
GVK
Contract Awarded:
Apr 2012

Polycrystalline Silicon Manufacturing Plant Project Pkg 1 & 2 - RM37 million



Location:
Bintulu, Sarawak
Developer:
Taisei Corporation
Contract Awarded:
May 2012

Iron Ore Distribution-Pipe & Cable Rack Structure Project – RM46 million



Location:
Perak, Malaysia
Developer:
Vale Malaysia Minerals Sdn Bhd
Contract Awarded:
June 2012

Al Jalila Children's Specialty Hospital RM37 million






Location:
Dubai, UAE
Owner:
Dubai Health Authority
Contract Awarded:
June 2012

Total contract wins for 6M 2012 is RM905.5 million

STRATEGY & FUTURE PLANS

Eversendai Moving Forward

	PAST	PRESENT	FUTURE
Enhance Penetration in Existing & Expand into New Markets	<ul style="list-style-type: none"> ▪ UAE ▪ Qatar ▪ Saudi Arabia ▪ India ▪ Malaysia 	 <ul style="list-style-type: none"> ▪ Oman 	<ul style="list-style-type: none"> ▪ Other Middle East countries ▪ Commonwealth Independent States (CIS) ▪ Other ASEAN countries
Expand Service Offering for Power Plants	<p>Installation of plant & equipment including boiler, piping, ducting, insulation and refractory, painting & balance of plant</p>	<p>Part EPC contractor for 'Balance of Plant' achieved</p> <ul style="list-style-type: none"> ▪ Tanjung Bin Power Plant project (RM367million) 	<ul style="list-style-type: none"> ▪ Strategic Alliance with our clients for Asian countries ▪ Opportunity in India Demand for power to increase to 950,000 MW by 2030
Increase Capacity	<ul style="list-style-type: none"> ▪ Dubai, UAE ▪ Sharjah, UAE ▪ Doha, Qatar ▪ Rawang, Malaysia 	 <ul style="list-style-type: none"> ▪ India 	 <ul style="list-style-type: none"> ▪ Saudi Arabia

✓ **Strengthening Competitive Position through DIVERSIFICATION & MARKET EXPANSION**

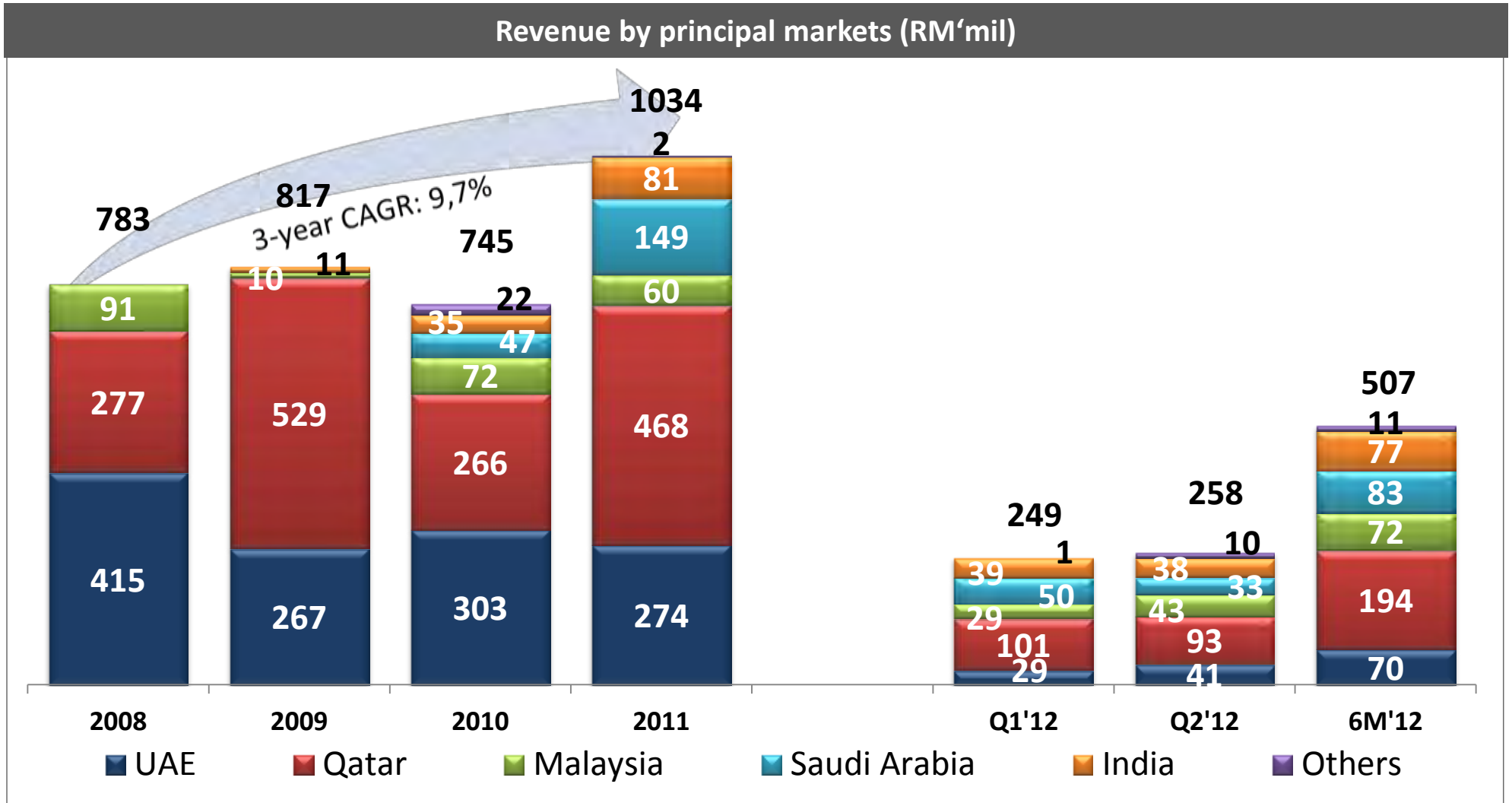
Q2 2012 Results



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FINANCIAL PERFORMANCE

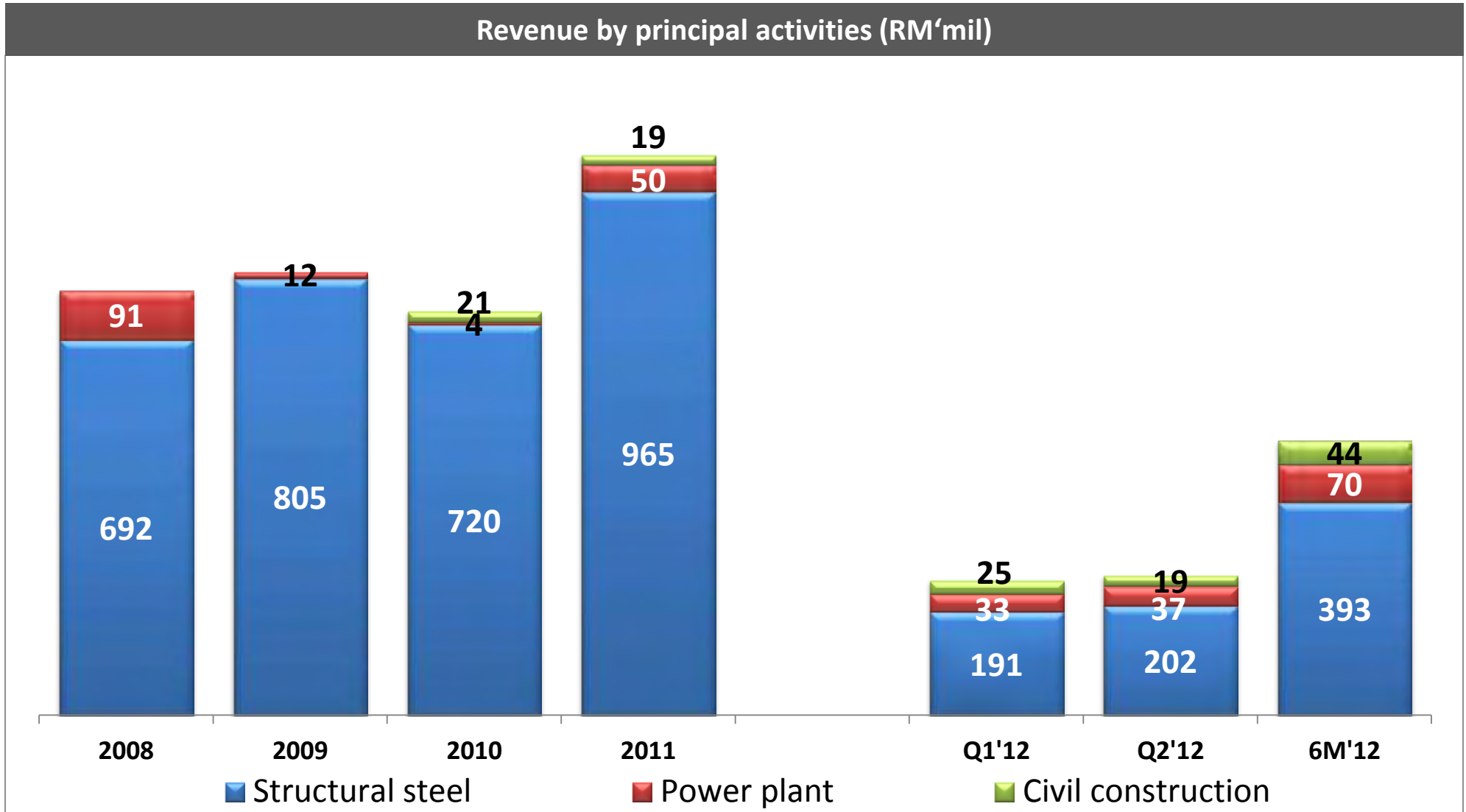
Revenue by Principal Markets



- Revenue for Q2 2012 of RM257.7 mn represent a Q-o-Q rise of 3.5% (Q1 2012: RM249.0 mn)
- For 6M'12, Middle East at 72.4%, India 14.3% and Malaysia 13.3%

FINANCIAL PERFORMANCE

Revenue by Principal Activities

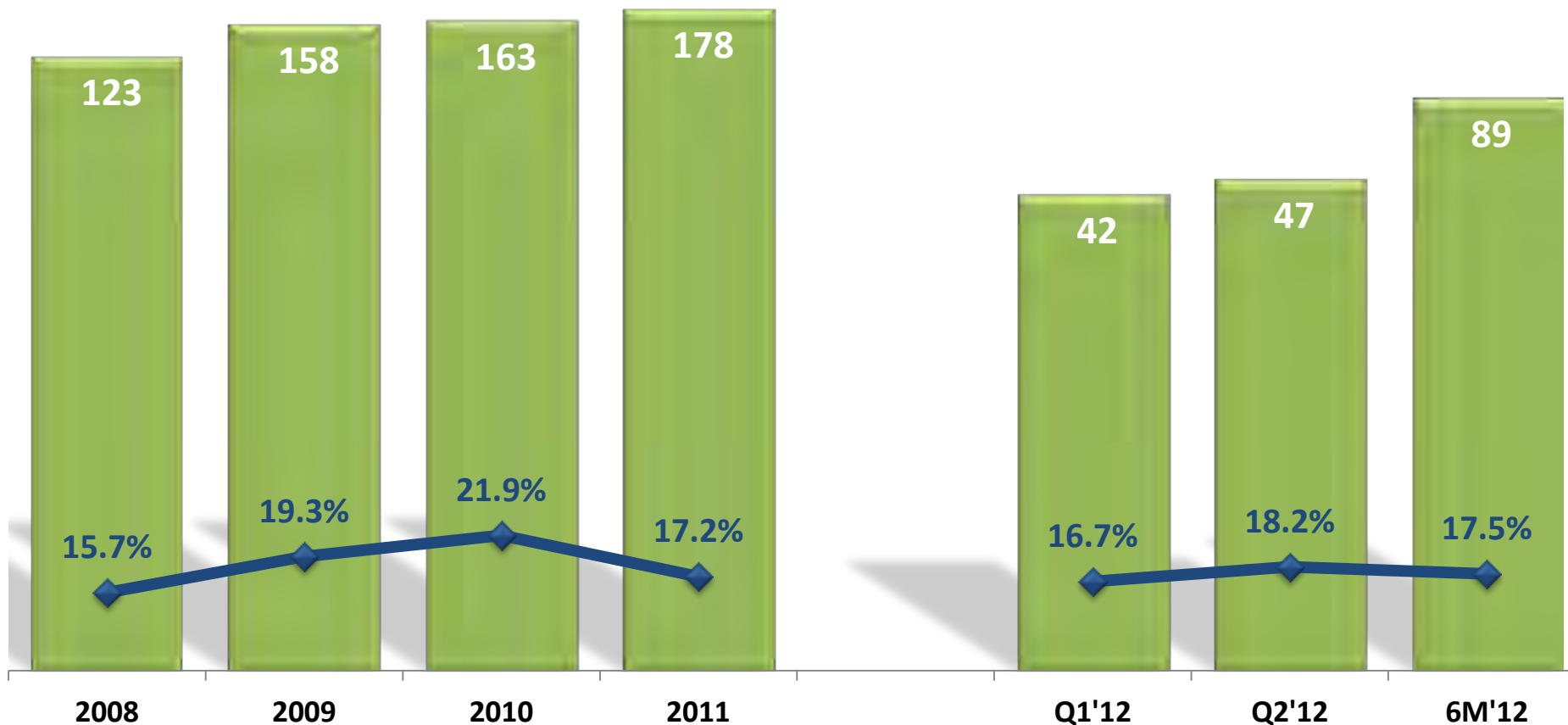


■ Revenue for 6M 2012 77.5% Structural steel segment, 13.8% Power Plant segment and 8.7% Civil segment

Q2 2012 RESULTS

EBITDA

*EBITDA (RM '000) & EBITDA Margin

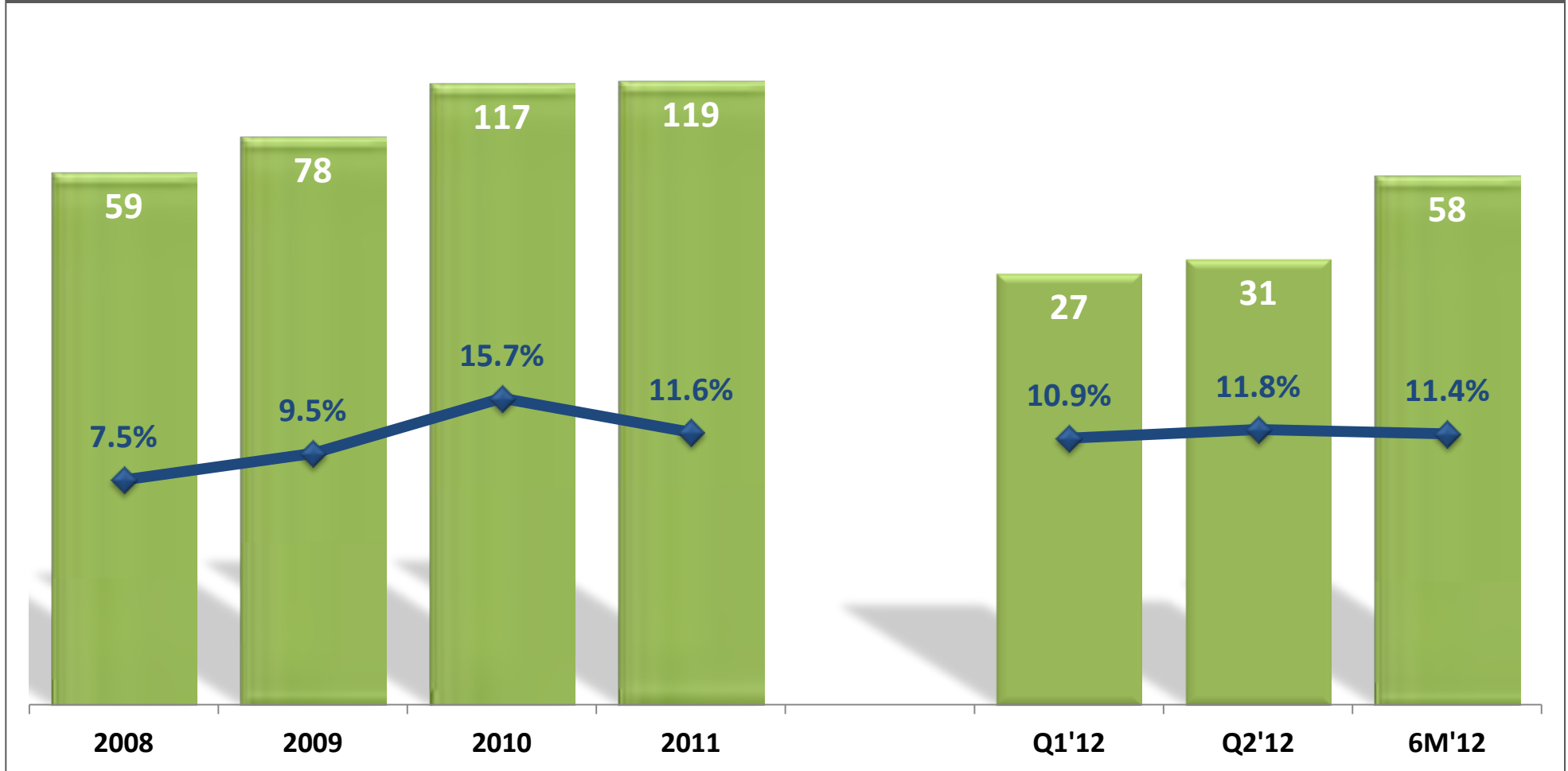


- EBITDA Q-o-Q increased by RM5.3 million from RM41.7 million in Q1 2012 to RM47.0 million in Q2 2012
- EBITDA Margin Q-o-Q increased by 1.5% from 16.7% in Q1 2012 to 18.2% in Q2 2012

Q2 2012 RESULTS

PATAMI

*PATAMI (RM '000) & PATAMI Margin

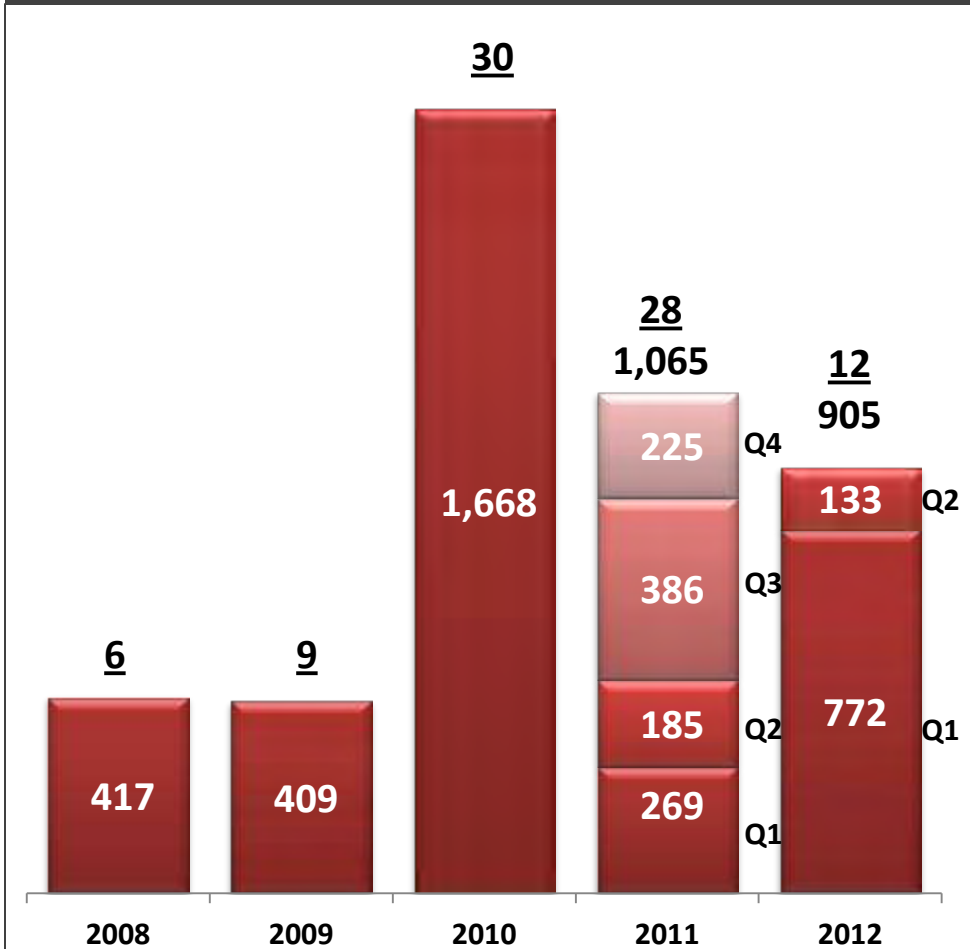


- PATAMI % Q-o-Q increased by 1.5% from 10.9% in Q1 2012 to 11.8% in Q2 2012
- PATAMI for Q2 2012 increased by 11.9% or RM3.2 million from RM27.2 million in Q1 2012

FINANCIALS

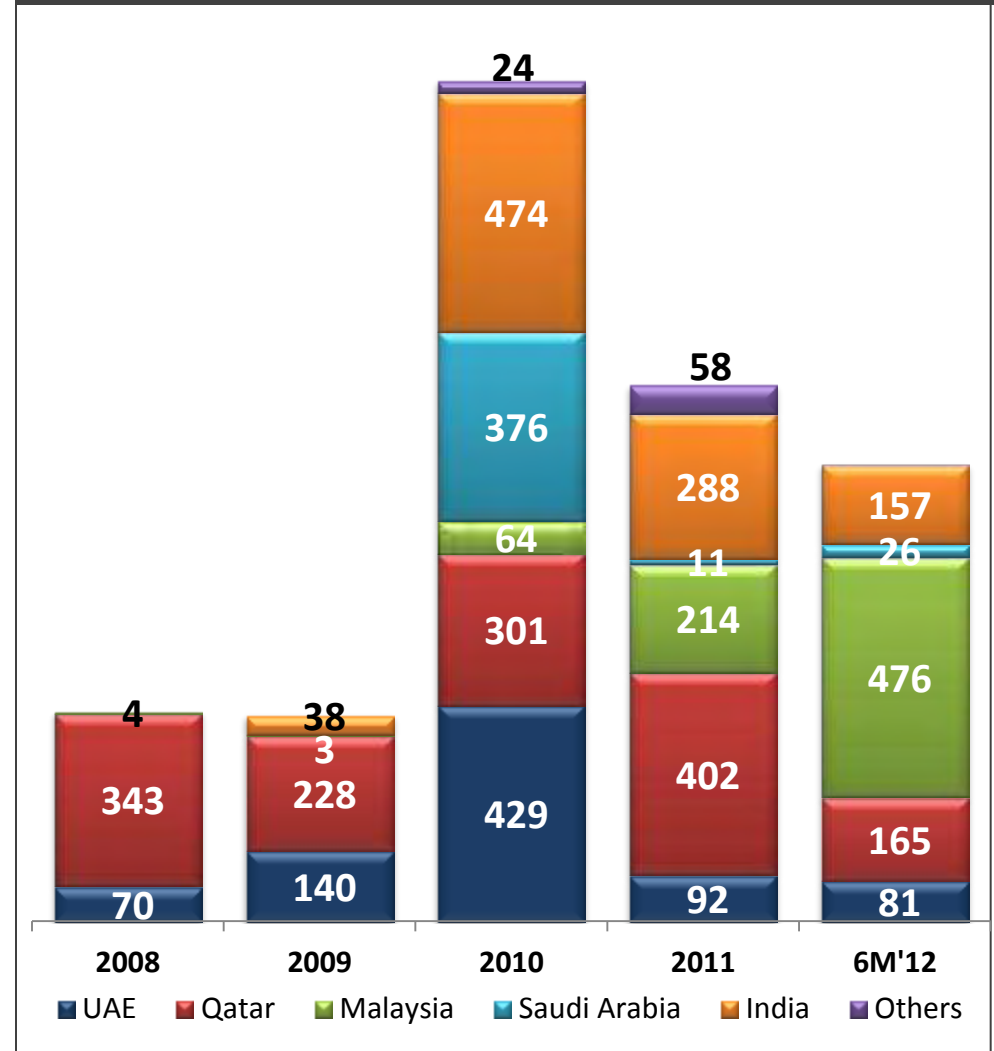
Order Book – New

New Contract Awards 2008 – 6M 2012 (RM 'mil)



For 2011 & 2012, based on new contract awarded as at each quarter end respectively.

New Contract Awards by Region 2008–6M 2012 (RM 'mil)

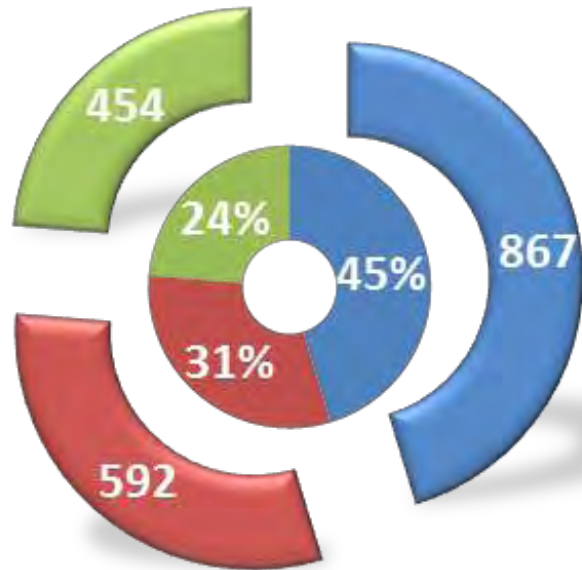


FINANCIAL PERFORMANCE

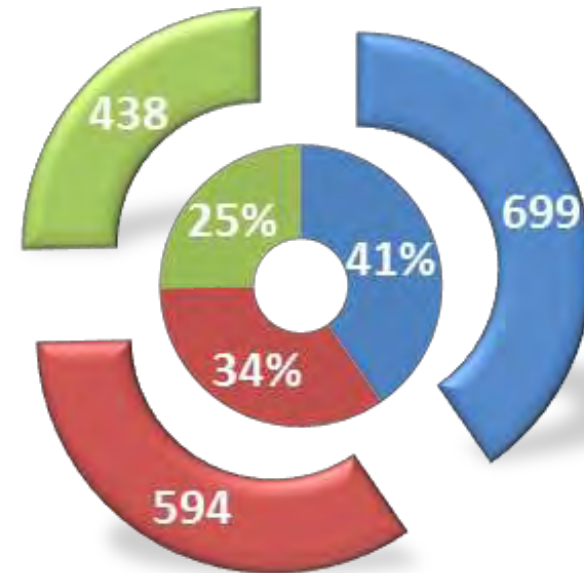
Order Book By Business Segment and Geography

Order Book Split by Business Segment (RM 'mil & %)

As at 31 Mar 2012



As at 30 June 2012



- Structural Steel
- Power plant
- Civil Construction

FINANCIAL PERFORMANCE

Order Book By Business Segment and Geography

Order Book Split by Geography (%)

As at 31 Mar 2012



As at 30 June 2012

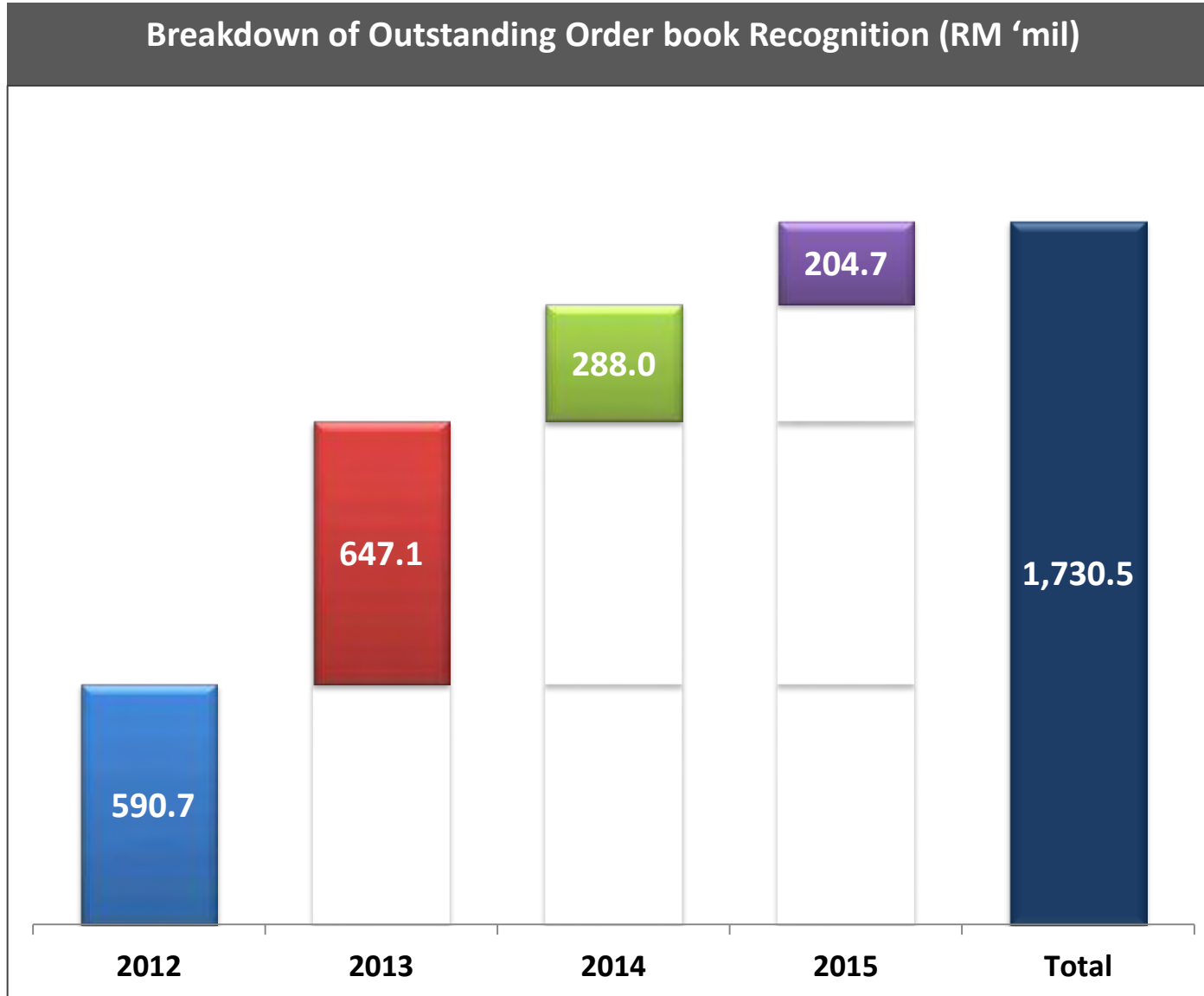


- UAE
- Qatar
- Malaysia
- Saudi Arabia
- India
- Others

FINANCIALS

Order Book Run Rate From 30 June 2012

Breakdown of Outstanding Order book Recognition (RM 'mil)



✓ 2012
Structural steel 66.3%
Power plant 15.6%
Civil 18.1%

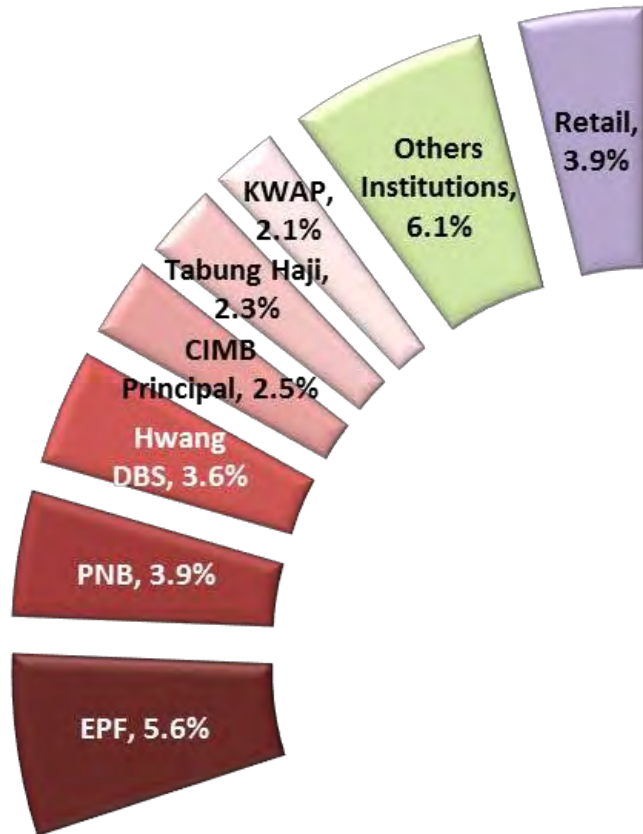
✓ 2013
Structural steel 40.3%
Power plant 37.3%
Civil 22.4%

✓ 2014 & 2015
Power plant
Civil construction

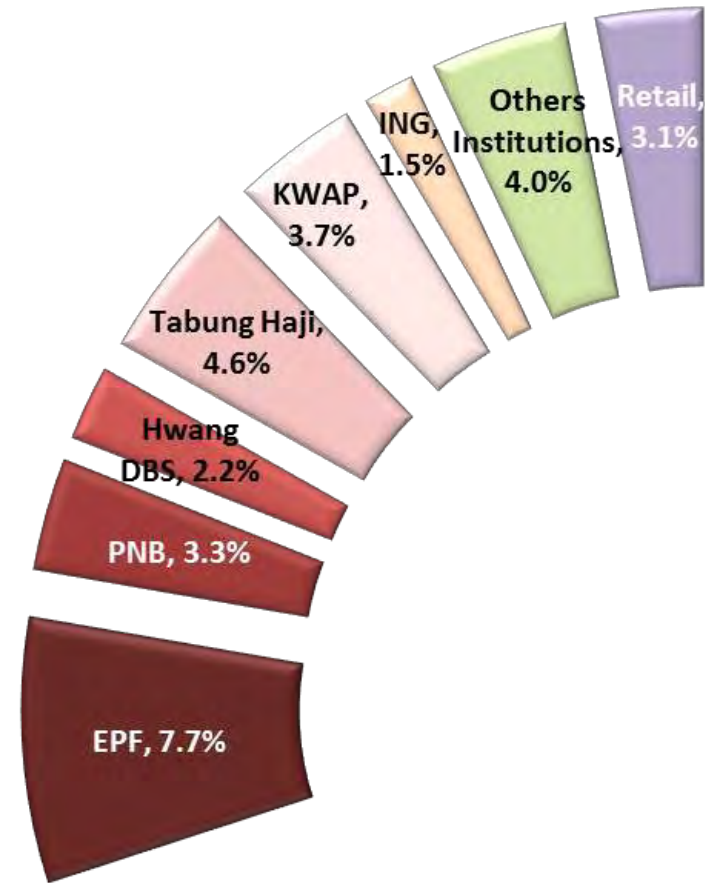
SHAREHOLDING STRUCTURE

Shareholding Structure as at IPO & 17th August 2012

Shareholding Structure upon Listing



Shareholding Structure as at 17 August 2012



Note: Only Institutional investors holding more than 1% have been highlighted individually.

Q&A
Thank you



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