

# EVERSENDAI

## PRESS RELEASE

Page 1 of 3

### EVERSENDAI ANNOUNCES 2013 FIRST QUARTER RESULTS

**Kuala Lumpur, 21 May 2013** – Eversendai Corporation Berhad (the “Group”), an internationally renowned and established structural steel turnkey and power plant contractor with subsidiaries in the United Arab Emirates (“UAE”), Saudi Arabia, Qatar, India and Singapore, today reported their first quarter financial results for 2013.

For the first quarter of 2013, the Group showed a sustainable revenue and profit after tax of RM243.2 million and RM25.1 million, respectively as compared to RM249.0 million and RM29.8 million, respectively for the first quarter of last year. The slight decrease in profit after tax of 15.7% was mainly due to timing differences.

Dato’ A K Nathan, Executive Chairman and Group Managing Director of the Group, said: “The financial performance of the Group for the first quarter 2013 in terms of revenue and margins meets our expectation in view of complexity of the works currently undertaken in some of the major projects, thus delaying the recognition of higher results”.

Dato’ A K Nathan added: “We are very cautious and selective as to the projects we undertake to ensure we achieve our targeted financial performance. In addition, the underlying fundamentals of the market we operate remain attractive and they are continuing to roll out large infrastructure projects”.

# EVERSENDI

## PRESS RELEASE

Page 2 of 3

With RM1.5 billion in the Group's current order book with the inclusion of the recently secured Abu Dhabi International Airport ("ADIA") project and the Crescent City project in Azerbaijan, testifies the Group's ability to continue securing strategic projects based on its impeccable track record in delivering projects that adheres to safety, quality and on time delivery. The Group is not solely dependent on any sector and has a wide geographical spread and number of projects, thus strategically positioning itself with the prospects of meeting sustainable financial results.

"Securing the ADIA makes our presence largely felt in the Middle East, which continues to be vibrant and our business continues to strive as we make our maiden entry into a new territory of the Commonwealth Independent States ("CIS"). Leveraging on our strong track record and proven execution capabilities, we are well position to capitalise on the increased opportunities in some of these oil rich states in CIS," added Dato' A K Nathan.

The Middle East segment continues to dominate the Group's revenue by contributing 65.3% of the total revenue from its operations in UAE, Saudi Arabia, Qatar and Oman. The current major projects of the Group in the Middle East include the King Abdullah Petroleum Studies & Research Centre (KAPSARC) and CMA Towers in Saudi Arabia, National Museum of Qatar, Abu Dhabi International Airport and Abu Dhabi National Oil Company (ADNOC) HQ project and Salalah Airport expansion in Oman. The Group's India and Malaysia operations contributed 13.7% and 21.0%, respectively to the Group's revenue.

# EVERSENDAI

## PRESS RELEASE

Page 3 of 3

Dato' A K Nathan concluded, "We are witnessing a tremendous growth potential in the countries we have operations. However, we will continue to break grounds by moving into new segments and territories to ensure we meet our growth objectives, the outcome of which we hope to materialise within the near future "

### **About Eversendai Corporation Berhad**

Eversendai Corporation Berhad is one of the most sought after structural steel turnkey and power plant contractor in the world having served clients in over 12 countries such as Malaysia, Singapore, Thailand, Philippines, Indonesia, Hong Kong, India, Oman, Saudi Arabia, Bahrain, Qatar, United Arab Emirates and Azerbaijan. A majority of projects involves complex steel erection, requiring innovative engineering and construction methodology of which Eversendai is recognised globally.

Eversendai is an ISO 9001 certified company and has constructed some of the world's famous landmark structures and established itself as a major structural steel and power plant contractor in the Middle East and the ASEAN region with a workforce of over 10,000 personnel. More information on Eversendai Corporation Berhad is available at [www.eversendai.com](http://www.eversendai.com).

**For further information, please liaise with Toong Jo-Ann at 03-6091 2575/ 03-6091 2585 or send an email to [joann@eversendai.com](mailto:joann@eversendai.com).**