

### EVERSENDAI CLOSSES THE YEAR WITH SOLID Q4 RESULTS

**Kuala Lumpur, 25 February 2013** – Eversendai Corporation Berhad (the “Group”), a leading and well established integrated structural steel turnkey contractor and power plant contractor with an unparalleled international track record, today reported a strong fourth quarter and unaudited results for the year ended 31 December 2012.

The Group reported a sustainable revenue and profit after tax of RM274.3 million and RM33.8 million for the quarter ended 31 December 2012, respectively as compared to the corresponding quarter ended 31 December 2011 of RM313.3 million and RM34.5 million, respectively.

For the year ended 31 December 2012, the Group’s also registered a sustainable revenue and profit after tax, which stood at RM1,021.3 million and RM121.5 million, respectively as compared to RM1,033.7 million and RM131.6 million, respectively for the year ended 31 December 2011.

Dato’ AK Nathan, Executive Chairman and Group Managing Director of the Group, said: “The Group secured some very complex fabrication projects, which resulted in slight delay in recognising the potential higher revenue and its corresponding profits”.

Dato’ A.K. Nathan added: “We are pleased to report that Eversendai had another strong year in FY2012. The business environment remains challenging. However, our breadth and depth of expertise is providing us with a level of resilience to help us manage through these market conditions. The scale of our order book continues to provide excellent visibility of future revenue streams across the Group. With our solid performance in FY2012, we are confident that we are on the right track for another robust financial year in FY2013.”

The company’s current order book stands at RM1.6 billion with over 20 major projects of which 50% of the projects are based on structural steel segment followed by 32% from power plant and 18% from civil construction segment. The diversified order book crosses 3 key geographical segments, of which 57% is from the operations in the Middle East, 31% from Malaysia and 12% from India.

“The global market in which we operate is characterised by long-term growth driven by the need for continuous investment in infrastructure projects in both mature and emerging economies. We are able to meet the various complex challenges posed

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upon us by drawing on the knowledge and capability we have progressively amassed over the years since our inception, and we are very well-positioned in sectors and geographies where we can apply our strengths to best effect. For all of our customers, the certainty of quality, safety and on time delivery is crucial. Their assessment of our performance on these criteria is reflected in how often they entrust us with new and larger projects, and in the continuity and longevity of our relationships with them.” added Dato’ A.K. Nathan.

He also said: “As we strengthen relationships with existing customers, we are also looking for good opportunities to reach new customers and to expand into new markets and new regions. We are targeting new inter-related businesses which are relatively more resilient and where drawing on the experience, knowledge and capability within Eversendai, we will be able to deliver higher margins. While this diversification initiative is a substantial undertaking, we have made good progress in aligning our business accordingly”

The Group recently announced the 20.1% acquisition into Technics Oil & Gas Limited, a well establish company with a proven track record in fabrication of process modules and equipment including gas compression for both onshore and offshore oil and gas activities. This strategic alliance is expected to allow Eversendai to embark into the new business opportunities in this industry both in the region as well as globally. Eversendai is also continuing its foray into new geographical markets including the Commonwealth Independent States (“CIS”) in addition to strengthening its presence in the Middle East, as evident by recently securing the contract for AED 390 million (RM325 million) to carry out structural steel works for the Abu Dhabi International Airport (“ADIA”) in Abu Dhabi, United Arab Emirates.

Dato’ A.K. Nathan added: “By successfully executing of our strategy, Eversendai will continue to be strong player in our chosen value chain in both our current and targeted geographical markets, which are expected to deliver better margins and sustainable growth. I am pleased with the progress we have made so far, but we are not one to rest on our laurels. Going by our strong past performances and recognised execution capabilities, we have set a revenue target of RM2 billion within the next 5 years, doubling what was achieved last year through a combination of organic growth and acquisition.”

## **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 and United Arab Emirates. A majority of projects involves complex steel erection, requiring innovative engineering and construction methodology of which Eversendai is recognized 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).

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