

For Immediate Release

EVERSENDAI THIRD QUARTER NET PROFIT ROSE BY 102%

Kuala Lumpur, November 27, 2017: Eversendai Corporation Berhad (“the Group”) today announced its third quarter results for Financial Year 2017. The Group’s net profit grew by 102% to RM18.9 million in the third quarter ended 30 September 2017 compared to the corresponding quarter last year.

Table 1: Financial summary (unaudited consolidated results)

(RM'000)	Third Quarter (3 months ended)			Cumulative Quarter (9 months ended)		
	30 September 2017	30 September 2016	Change	30 September 2017	30 September 2016	Change
Revenue	449,321	371,361	21.0%	1,311,159	1,233,637	6.3%
Profit Before Tax	19,706	9,670	103.8%	64,166	(55,828)	>100%
Profit After Tax	18,874	9,342	102.0%	59,271	(59,987)	>100%
Earnings per Share (sen)	2.69	0.94	186.2%	7.32	(8.33)	>100%

In the third quarter of 2017, Eversendai’s revenue grew 21.0% to RM449.3 million, from RM371.4 million in the same quarter last year. For the nine-month period, the Group registered a net profit of RM59.3 million compared to a net loss of RM60.0 million in the same period last year, while revenue grew 6.3% to RM1.3 billion from RM1.2 billion in 2016.

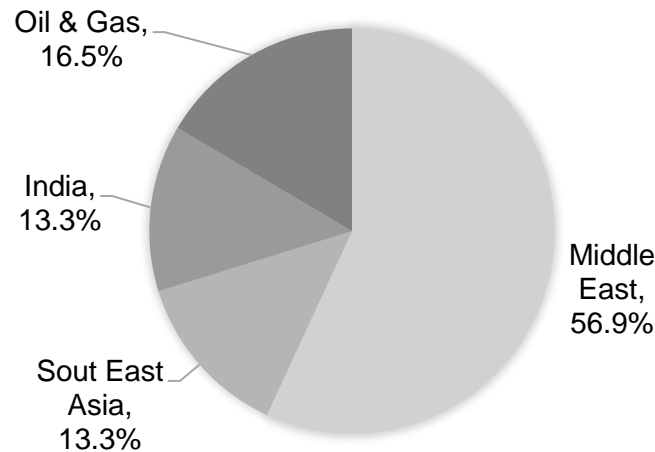
Eversendai’s subsidiaries in the Middle East region (refer to figure 1) generated 56.9% of the Group’s revenue via its structural steel arm. The oil and gas segment made up 16.5% of the Group’s revenue and it is expected to grow further with the recent 9COM accreditation that prequalifies its Ras Al Khaimah yard for the fabrication and construction of Offshore Platforms and Jackets for Saudi Aramco. This opens more avenues for Eversendai to collaborate with Saudi Aramco who is projected to invest more than USD300 billion over the next 10 years.

“Currently we are working in 10 different countries and have accomplished over 300 projects across different sectors mainly Structural Steel, Power Plant and Oil & Gas with extensive expertise in engineering, procurement, construction and commissioning. Moving forward, we are working towards expanding our presence in Singapore, United Kingdom and Australian

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markets. Expansion into markets with stronger currency is projected to make the bottom line stronger” said Tan Sri A K Nathan, Executive Chairman and Group Managing Director.

Figure 1: 9M2017 Revenue breakdown



Eversendai bagged RM1.6 billion new contracts to-date for the year 2017 bringing its order book to approximately RM2.7 billion. The Middle East region holds 44.1% of the order book, followed by 21.8% from India and 19.1% from South East Asia while the remaining 15.0% is from the Oil & Gas sector. The Group is gearing towards greater returns in 2017.

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About Eversendai Group

Eversendai Group is one of the most sought-after Group of Companies, that has a reputable record in delivering highly complex projects with innovative construction methodologies. The Group is well known for their Steel Structure and Civil Construction, Power Plant building and Oil & Gas services. With a workforce of almost 15,000 personnel, Eversendai has served clients in over 14 countries in the Middle East, India and South-East Asia and has been part of some of the world's most famous landmark structures. More information on Eversendai Corporation Berhad is available at www.eversendai.com.

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