

For Immediate Release

EVERSENDAI POSTS EXCELLENT RESULTS WITH 74% PROFIT GROWTH

Kuala Lumpur, May 31, 2018 - Eversendai Corporation Berhad (“the Group”) today announced its financial results for the first quarter period ended 31 March 2018 (“1Q2018”). The Group posted a Profit Before Tax (PBT) of RM28.0 million, up 49.6% compared to RM18.7 million in the corresponding period last year.

Table 1: Financial summary (unaudited consolidated results)

RM'000	31 March 2018	31 March 2017	Change
Revenue	391,276	395,968	-1.2%
Profit Before Tax	28,004	18,713	49.6%
Profit After Tax	27,489	17,605	56.1%
PATAMI	26,614	15,264	74.3%

The Group recorded a PATAMI of RM26.6 million, a 74.3% hike from RM15.3 million in the first quarter of 2017. This positive growth was contributed by the gain from higher foreign exchange and improved profit from the Southeast Asia region and Oil & Gas segment. Revenue came in 1.2% lower at RM391.3 million for 1Q2018 from RM395.9 million in 1Q2017.

The largest portion of the Group’s profit was attributed to its structural steel division, which registered a PBT of RM24.3 million from RM26.2 million in the previous year. The Group’s Oil & Gas division posted a jump in PBT to RM1.1 million from a loss of RM4.7 million in the previous year.

The Middle East region delivered 48.9% of the Group’s revenue via its structural steel arm. India contributed 14.4%, followed by Malaysia 8.2%. This quarter saw operations in the Southeast Asia region reporting higher profits against the corresponding quarter last year.

Tan Sri A K Nathan, Executive Chairman and Group Managing Director of Eversendai Corporation Berhad said, "There is a significant increase in the overall group profit due to the extra effort put in by all dedicated and committed staff to reduce the operating cost in order to increase productivity. The turnaround of Eversendai group business in 2017 and the

positive outlook in 2018 has given us added motivation to move forward with confidence to continuously position Eversendai group companies with continuous profitable growth," I congratulate and thank all my loyal dedicated employees for their continuous support with prudent management," he said.

"We remain optimistic in the regions where we operate with many opportunities in the pipeline such as Expo 2020 in Dubai paired with other prospective projects in the Middle East along with their economic growth which is bound to increase as we progress. India on the other hand is on track to continue expanding their infrastructure and other developments creating the largest construction market going forward," he added.

The Group netted additional new jobs of RM182.3 million with RM105.1 million (58%) from Malaysia projects and the remaining from the Middle East. Projects secured locally are mechanical and steel structure works for power plants, building works and pedestrian bridges. In the Middle East, a mixed-use high-rise tower project, a two-block residence tower, as well as structural steel works for a bridge and arches were secured.

With the new gains, Eversendai brings its total project wins up to RM716.2 million to-date with several other project in the pipelines for the year 2018, while its order book stands at approximately RM2 billion.

"We are riding on our enviable reputation built with our clients by delivering without compromise, commitment and teamwork. With the increased trust and confidence gained by working together over multiple projects delivered on time, we are positive in capitalising on more opportunities from the ongoing developments in the regions where we are operating," he continued.

Eversendai Offshore has successfully completed the construction of the liftboat 'Vahana Aryan' and will be delivering it by the 1st week of June. It is the first Malaysian-built and owned liftboat, also known as a self-elevating jack-up barge. Vahana, the owner of the liftboat, has secured its maiden charter contract and is now preparing for mobilisation to work in Saudi Arabia for Saudi Aramco and is expected to start work in mid-June. This is a significant milestone for both Eversendai and Vahana amidst all challenges. "Business will have its own difficulties and challenges but we, in Eversendai, have created a strong momentum with anticipation and foresight to expand our business to perform well in order to sustain Eversendai's growth and profit," Tan Sri A K Nathan concluded.

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 16 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.

For further information, please contact:

Sarika

Group Corporate Communications

at +603-7733 3300

or e-mail sarika.ramlubhaya@eversendai.com