أرابـــتـــك الـقـــابـــضـــة (ش.م.ع.)
Arabtec Holding (PJSC)

"ARABTEC HOLDING" AGM Discusses 10% Cash dividend and 30% Bonus Shares on 30 April

Board Invites the Shareholders to Attend the AGM and Review the Company Results and Future Work Plans

Abu Dhabi – 15 April 2014

Arabtec Holding board of directors has invited all the shareholders to attend the annual general meeting (AGM) proposed to be held on 30 April at 11 A.M. in St. Regis Hotel in Abu Dhabi. The attendees will discuss the company's results, future work plans and the methods of actual communication between the shareholders and the higher management team.

In this regard, Mr. Hasan Abdullah Ismaik, Managing Director and Chief Executive Officer of Arabtec, said "we are pleased to invite all the shareholders to attend the annual general meeting to discuss the company's performance during the last year and the growth strategy during this important stage for the company."

Ismaik added that the board considers seriously the annual general meeting each year as the company goes through an important stage in implementing the growth strategy which has started to record achievements.

In addition, Mr. Ismaik said that Arabtec has a clear and systematic vision, and it started to actually implement such strategy in order to be one of the big 5 construction companies worldwide during the few next years.

Ismaik assured that Arabtec strives to merge or acquire famous and big companies that have international experience to implement targeted strategic projects that achieve high returns. Among these projects are oil and gas industries, mining, management and maintenance of industrial entities, power plants and huge infrastructure projects.

Arabtec has achieved good results to become a regional leading company in middle income housing projects.

Ismaik said that the company will develop similar projects in Egypt and other Arab countries in the future. Therefore, Arabtec management will explain and discuss those plans with the shareholders due to their importance.

Also the company intends to launch 2018 vision that involves a clear strategy for the development plans, targeted sectors, to keep the shareholders and investors updated of Arabtec's vision for the continuous expansions and development.

The successful implementation of such strategy depends on establishing good relationships with the shareholders who trust and support the company to achieve the strategic goals, as Ismaik assured.

The AGM will discuss and approve 2013 financial results and the board's proposal of 10% cash dividend and 30% as bonus shares.

During last year, The company achieved good results when net profit soars by 171% to AED377.8 million.

Revenues jumped 30% to AED7.4 billion, compared to AED5.7 billion in 2012, derived from the Company's growing backlog and continued strong performance in the UAE and Saudi Arabia markets, in addition to management's focus on efficient project execution.

Ismaik said "The Company continues to upgrade its systems and processes, and has an expanding senior management team with high-level expertise, to support the successful growth of the company. These foundations have led to a 22% increase in backlog in 2013".

He added "this has paved the way for an excellent beginning to 2014 that has so far exceeded all expectations. Arabtec is now well-capitalized to grow and achieve its strategic goals".