Arabtec: More Projects Delivered and Further Growth

Arabtec Holding Q2 Profits Increase by 11% to AED103 Million

- **H1 2014 net profits up 55% to AED240 million**
- **H1 Revenues increase to AED4.6 billion**

Dubai, 24 July 2014 – "Arabtec Holding PJSC" announced today that the net profits attributable to the parent company for Q2 2014 rose to AED103 million, recording a growth of 11% compared with Q2 2013, which amounted to AED92 million. The profits were driven by the projects progress and the company's business growth in UAE and Gulf markets.

The first half 2014 profits jumped to AED240 million, increasing annually by 55%, as the first half 2013 profits amounted to AED155 million.

The company's Board of Directors held a meeting today and approved Q2 financial results, assuring the importance of growth recorded in the financial results, and indicating more progress in the company's business and higher returns to the shareholders.

The Board announced that "all decisions taken by the Board, and executed by the management aim at achieving the shareholders and investors' interests, elevating the company's position, increasing the revenues and achieving potential growth in future".

Second Quarter 2014

The company reported in a statement on its interim financial results that Q2 2014 revenues jumped to AED2,412 billion recording a growth of 51% compared to revenues of AED1,597 billion for the same period last year.

The results showed that the total profits jumped to AED332 million for Q2 from AED181 million, with an increase of 83%.

The company took advantage during Q2 from the recorded profit margin to the total profits, which increased from 11.4% to 13.8%.

First Half 2014

During the first half 2014, the company recorded revenues of AED4,564 billion by the end of June, compared with revenues of AED3,142 billion by the end of June 2013, reflecting a growth of 45%.

H1 total profits increased by 78% to AED663 million compared with AED372 million for the same period last year, and the recorded profit margin to the total profits increased from 11.8% by the end of June 2013 to 14.5% by the end of June 2014.

The Board of Directors lauded the Executive Management's efforts made recently to complete the limited restructuring by "Arabtec" with a view to saving expenditures and elevating the productivity.

- End –

About Arabtec Holding

A leading engineering and construction group of companies specialising in complex projects in the Middle East and North Africa region, including high-rise commercial and residential development, infrastructure and oil and gas.

The UAE-based group's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, and Abu Dhabi landmark, the Emirates Palace Hotel; as well as other technically challenging work on airports and related infrastructure.

Arabtec was the first private construction firm to go public when it was listed on the Dubai Financial Market in 2005. Today, Arabtec Holding consists of many subsidiaries, with specialisations spanning all segments of the construction cycle. The group is currently working on some of the most prestigious projects in the Middle East, such as the Louvre Museum in Abu Dhabi, and is expanding into other regions. The group is also expanding in the oil and gas, power and related infrastructure sectors.

Arabtec's strong track record and commitment to timely and cost-efficient delivery has contributed to its rapid growth in recent years and a reputation for quality that has often translated into a market-led pricing premium for completed projects.

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