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**Arabtec Holding PJSC**

# Arabtec Holding PJSC Today
# Held Its Annual General Assembly Meeting for FY 2018




**Dubai**, **UAE – 23 April 2019:** The shareholders of Arabtec Holding PJSC ("**Arabtec**" or "**the Group**"), a leading contractor for social and economic infrastructure, today convened at the Annual General Assembly Meeting (**AGM**) for the fiscal year of 2018 at the IPIC Auditorium, IPIC Tower, IPIC Square, Muroor Road, Abu Dhabi, United Arab Emirates.

The shareholders approved all the resolutions including the consolidated financial statements for the fiscal year ended 31 December 2018.

**Key financial highlights for 2018 included:**

- Revenue increased to AED 9.9 billion in FY18 compared to AED 9.1 billion in FY17; up 7.8% y-o-y
- Net profit attributable to Parent was AED 256 million compared to AED 123 million in FY17; up 108% y-o-y
- Debtor days reduced by 31 days during FY18 to reach 155 days from 186 days in 4Q17
- Net cash from operating activities improved to AED 924 million in FY18 compared to negative cash from operating activities in FY17 of AED 1,337 million
- SG&A as a percentage of revenue improved from 3.5% in 4Q17 to 3% in 4Q18

The Board of Directors' recommendation to distribute a cash dividend of 5.0 fils per share for the year ended December 2018 was approved by the shareholders. The dividend is in line with the Group's dividend policy to pay out between 25% and 50% of net profits annually subject to applicable laws. The results of the AGM setting out the resolutions approved by the shareholders have been disclosed to the DFM.

**Arabtec's Chairman, H.E. Mohamed Thani Murshed Al Rumaithi commented:** "Throughout 2018, we maintained our focus on preparing the business for growth, continuing to strengthen our balance sheet and building on the solid foundation achieved in 2017. I am pleased to report that 2018 was a strong year for Arabtec. I would like to thank our employees, shareholders and my fellow Board Members for continuing to deliver on our strategy and driving our business forward. They have been instrumental in positioning us to achieve growth in the coming year."

**Group CEO of Arabtec, Hamish Tyrwhitt, added:** "Looking ahead, we will expand our regional footprint, taking advantage of the growing market opportunities in the UAE, KSA, Egypt, Bahrain and Kuwait. In addition, we will continue to diversify our backlog into infrastructure and industrial sectors, which now comprise 50% of our current projects. In line with the Group's sustainability objectives, Arabtec will continue to create value for our stakeholders through responsible and efficient operations, while ensuring employee safety and wellbeing remains paramount."

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**About Arabtec Holding**

Arabtec is a leading contractor for social and economic infrastructure. The Group improves the quality of life of people living in the communities that it creates. Arabtec's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, Abu Dhabi landmark, the Emirates Palace Hotel and Louvre Abu Dhabi Museum; as well as other technically challenging work on airports and related infrastructure. Arabtec was the first private construction firm to list on the Dubai Financial Market in 2005. Today, the Group consists of numerous subsidiaries with specialisations spanning all segments of the construction cycle, with a vision of building the future.

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