Arabtec Holding PJSC achieves consolidated profit of AED 159 million during the first nine months of 2006

Arabtec Holding PJSC achieved a consolidated profit of AED 159 million for the first nine months of 2006, compared to AED 86 million for the corresponding period of 2005.

Arabtec Construction LLC (a wholly owned subsidiary of Arabtec Holding PJSC) profit touched AED 160 million, an increase of 68% over the same period last year. Austrian Arabian Ready Mix Concrete LLC (a wholly owned subsidiary of Arabtec Holding PJSC) achieved a net profit of AED 11 million.

Revenues of Arabtec construction LLC for the first nine months increased to AED 2,048 million, compared to AED 1,855 million for the same period last year, achieving an increase of 10%.
Revenues of Austrian Arabian Ready Mix Concrete LLC reached AED 107 million, for the first nine months of 2006.

Sheikh Butti Bin Maktoum Bin Juma Al Maktoum, Chairman of Arabtec Holding PJSC stated, “The Company benefited from the recent construction boom in the United Arab Emirates. The third quarter also witnessed significant developments, which will enhance the financial results, as

Arabtec Construction LLC signed contracts to execute several projects including villas, towers, mixed use developments and drainage projects"

Mr. Riad Kamal, Managing Director of Arabtec Holding PJSC stated, "Arabtec's recent geographical diversification will enhance its capability to generate better returns to investors. Arabtec completed registering Arabtec Construction LLC in Qatar in partnership with Naser Bin Khaled and Sons Group and is expecting to execute mega construction projects in Doha".

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