



## PRESS RELEASE

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### **SEMBCORP 9M2009 PATMI GROWS 4% TO S\$424 MILLION**

**SINGAPORE, November 6, 2009** – Sembcorp Industries (Sembcorp) reported a profit after tax and minority interest (PATMI) of S\$423.7 million for the first nine months of 2009 (9M2009). This represented a 4% growth compared to 9M2008. Profit before tax grew 5% from S\$684.5 million to S\$720.1 million, while turnover stood at S\$7.2 billion. For the third quarter of 2009 (3Q2009), Group PATMI was up 2% to S\$148.1 million while profit before tax grew 2% to S\$255.4 million. 3Q2009 turnover grew from S\$2.5 billion to S\$2.6 billion. Cash and cash equivalents stood at a strong S\$2.4 billion.

The Utilities and Marine businesses continued to be Sembcorp's main profit contributors, accounting for 94% of 9M2009 Group PATMI. Marine's contribution to Group PATMI in 9M2009 rose 12% from S\$220.5 million to S\$247.9 million. Utilities' 9M2009 PATMI was S\$151.2 million, which was comparable to its PATMI in 9M2008, excluding gains resulting from the transfer of transmission and distribution pipeline assets to PowerGas in September 2008. Meanwhile, the business continued to see a broadening of its PATMI base. Contributions from overseas operations grew to 39% of Utilities' PATMI, with earnings from Vietnam, the Middle East and China growing nearly three-fold to S\$30.6 million during the nine-month period.

Commenting on the Group's results, Mr Tang Kin Fei, Group President & CEO of Sembcorp Industries, said: "Sembcorp's focus on operational excellence and efficiency has enabled us to grow our profits and deliver a healthy performance for the first nine months of the year despite the difficult economic climate."

#### **FY2009 Outlook**

Sentiments relating to the global economic and financial environment have improved. However, the recovery of the global economy will take time.

Sembcorp remains committed to delivering satisfactory operating results for the year.

**Highlights from Sembcorp's 9M2009 Financial Results**

- Turnover of S\$7.2 billion, down 1%
- PBT of S\$720 million, up 5%
- PATMI of S\$423.7 million, up 4%
- ROE (annualised) at 19.5%
- EVA at S\$397.7 million
- Strong balance sheet and cash flow
  - Net cash
  - Operating cash flow (before changes in working capital) of S\$819.3 million

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**ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries is a leading utilities and marine group. With facilities with over 3,300 megawatts of installed power capacity and over 4 million cubic metres of water under management per day, Sembcorp is a trusted provider of essential energy and water solutions to customers in Singapore, China, Vietnam, the United Kingdom and the Middle East. In addition, it is a world leader in marine & offshore engineering, as well as an established developer of integrated industrial townships in Asia.

Sembcorp Industries has total assets of over S\$9 billion and employs around 6,500 employees. Listed on the main board of the Singapore Exchange, it is a component stock of the Straits Times Index and several MSCI indices.

**Note to Editors:**

Following a company rebrand, please refer to the company as "Sembcorp" (with "S" in upper case and "c" in lower case), or "Sembcorp Industries" in full. Please also note that "Sembcorp" is not an abbreviation of "Sembawang Corporation" but a brand name in itself, and it is therefore incorrect to refer to our company as "Sembawang", "Sembawang Corporation" or similar.