



PRESS RELEASE

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SEMBCORP 1H2010 NET PROFIT UP 16% TO S\$320.1 MILLION

SINGAPORE, August 12, 2010 – Sembcorp Industries (Sembcorp) reported a 16% growth in net profit attributable to shareholders of the Company (net profit) for the first six months of 2010 (1H2010). Group net profit was S\$320.1 million compared to S\$275.5 million in 1H2009, with all business units showing growth. 1H2010 turnover stood at S\$4.5 billion, while return on equity was a strong 18.4%.

In the second quarter of 2010 (2Q2010), Group net profit grew 14% from S\$141.9 million to S\$161.3 million, while turnover was S\$2.1 billion compared to S\$2.4 billion in 2Q2009. Marine's contribution to Group net profit grew 26% from S\$85.1 million to S\$107.5 million, while Utilities' net profit increased 8% from S\$47.9 million to S\$51.6 million. In 2Q2010, net profit from Utilities' Singapore operations grew 11%, while its earnings from China, Vietnam and the UAE grew 23%.

Mr Tang Kin Fei, Group President & CEO of Sembcorp Industries, said: "Sembcorp's healthy first-half profit growth demonstrates the ability of our energy, water and marine businesses to deliver good performance. We also successfully acquired Cascal, which has transformed Sembcorp into a global water service provider, and made progress in expanding shipyard capacities in Singapore, India and Brazil. With operations in 17 countries across six continents, and a presence in some of the world's fastest growing economies, Sembcorp is well-positioned to continue to expand our businesses internationally."

FY2010 Outlook

In FY2010, the performance of our Utilities' operations is expected to remain steady excluding one-off items. The consolidation of Cascal as a subsidiary under Sembcorp Utilities with effect from July 9, 2010 is not expected to have a material impact on FY2010 results. Marine expects to achieve satisfactory results for FY2010. In FY2010, the Industrial Parks and Environment businesses are expected to perform better than FY2009.

Highlights from Sembcorp's 1H2010 Financial Results

- Turnover of S\$4.5 billion, down 1%
- Net profit of S\$320.1 million, up 16%
- ROE (annualised) at 18.4%
- EVA at S\$292.9 million
- Strong balance sheet and cash flow
 - Net cash position
 - Operating cash flow (before changes in working capital) of S\$593.0 million

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ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group operating in 17 countries across six continents worldwide. With facilities with over 5,200 megawatts of gross power capacity and over six million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to both industrial and municipal customers. It is also a world leader in marine & offshore engineering, as well as an established environmental services provider and developer of integrated townships and industrial parks.

The Group has total assets of over S\$9 billion and employs over 9,000 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.