



PRESS RELEASE

Sembcorp Industries Ltd
CO REGN NO 199802418D
30 Hill Street #05-04
Singapore 179360
Tel (65) 6723 3113
Fax (65) 6822 3254
www.sembcorp.com

SEMBCORP DELIVERS STRONG PROFIT GROWTH IN 2009

- **4Q2009 PATMI grows 157% to S\$259.0 million**
- **FY2009 PATMI up 35% to S\$682.7 million**

SINGAPORE, February 25, 2009 – Sembcorp Industries (Sembcorp) reported a 157% growth in profit after tax and minority interest (PATMI) for the fourth quarter of 2009 (4Q2009). In 4Q2009, Group PATMI was S\$259.0 million compared to S\$100.8 million in 4Q2008, while turnover was S\$2.4 billion compared to S\$2.7 billion in 4Q2008. For the full year ended December 31, 2009 (FY2009), Group PATMI grew 35% from S\$507.1 million to S\$682.7 million, while turnover stood at S\$9.6 billion. Sembcorp's return on equity was a healthy 23%, while cash and cash equivalents stood at a strong S\$2.6 billion.

In FY2009, Marine's contribution to Group PATMI grew 48% from S\$290.6 million to S\$430.2 million, while Utilities' FY2009 PATMI increased 6% from S\$200.3 million to S\$211.3 million. Contributions from overseas operations now comprise 39% of Utilities' PATMI, with earnings from Vietnam, China and the UAE growing 143% to S\$38.8 million during the full year period.

Mr Tang Kin Fei, Group President & CEO of Sembcorp Industries, said: "In 2009, Sembcorp delivered strong profit growth despite the very difficult global economic environment. This good performance demonstrates the strength of our strategy and solid fundamentals of our businesses. During the year, we also took significant steps to position ourselves for the future, expanding our businesses into new markets and embarking on strategic initiatives that will give Sembcorp a solid competitive advantage over the long term. These include a US\$1 billion independent water and power plant project in Oman and Marine's new yard facility in Singapore."

2009 Dividend

The Board of Directors is pleased to propose a final tax exempt one-tier dividend of 15.0 cents per ordinary share for 2009. If approved by shareholders, this will be paid on May 12, 2010.

FY2010 Outlook

The pace of global economic recovery in 2010 is likely to be muted. Notwithstanding this, Sembcorp remains committed to delivering a credible operating performance and satisfactory earnings.

Highlights from Sembcorp's FY2009 Financial Results

- Turnover of S\$9.6 billion, down 4%
- PATMI of S\$682.7 million, up 35%
- ROE at 23.1%
- EVA at S\$770.5 million
- Strong balance sheet and cash flow
 - Net cash
 - Operating cash flow (before changes in working capital) of S\$1.4 billion
- Proposing final tax exempt one-tier dividend of 15.0 cents per ordinary share, up 36%

– END –

For media and analysts' queries please contact:

Ng Lay San (Ms)

Vice President

Group Corporate Relations

DID: +65 6723 3150

Email: ng.laysan@sembcorp.com

Fock Siu Ling (Ms)

PR Counsel

Group Corporate Relations

DID: +65 6723 3152

Email: fock.siuiling@sembcorp.com

ABOUT SEMBCORP INDUSTRIES

Sembcorp Industries is a leading energy, water and marine group. With facilities with over 3,800 megawatts of power capacity and over 4 million cubic metres of water per day in operation and under development, Sembcorp is a trusted provider of essential energy and water solutions to customers in Singapore, China, Vietnam, the United Kingdom, the UAE and Oman. In addition, it is a world leader in marine & offshore engineering, as well as an established provider of environmental services and developer of integrated townships and industrial parks in the region. Sembcorp Industries has total assets of over S\$9 billion and employs more than 6,900 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.