



## PRESS RELEASE

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### **SEMBCORP 1H2009 PATMI UP A HEALTHY 5% TO S\$275.5 MILLION**

**SINGAPORE, August 6, 2009** – Sembcorp Industries (Sembcorp) reported a profit after tax and minority interest (PATMI) of S\$275.5 million for the first six months of 2009 (1H2009). This was 5% higher compared to 1H2008. Profit before tax grew 7% from S\$434.7 million to S\$464.7 million, while turnover stood at S\$4.6 billion. The Group generated an operating cash flow (before changes in working capital) of S\$521.9 million, while cash and cash equivalents stood at a strong S\$2.5 billion.

In the second quarter of 2009 (2Q2009), Group PATMI increased 3% from S\$138.2 million to S\$141.9 million with strong contributions from Utilities and Marine. The Utilities and Marine businesses continued to be Sembcorp's main profit contributors, accounting for 94% of Group PATMI. Marine's contribution to Group PATMI in 2Q2009 rose 9% from S\$78.4 million to S\$85.1 million. Meanwhile, Utilities' PATMI in 2Q2009 grew 11% from S\$43.2 million to S\$47.9 million. Of this, 44% comprised PATMI contributions from overseas operations. These overseas PATMI contributions are now more broad based, with operations in Vietnam, the Middle East and China contributing 45% of Utilities' PATMI from outside Singapore.

Mr Tang Kin Fei, Group President & CEO of Sembcorp Industries, said: "Sembcorp's healthy performance in this difficult global business environment reflects the underlying strength of our businesses. We will continue to maintain our strong positions in Utilities and Marine and backed by a sound balance sheet, capitalise on opportunities to position Sembcorp for the future."

#### **FY2009 Outlook**

The global economic and financial environment appears to have improved, however its outlook remains uncertain.

Notwithstanding this, Sembcorp remains committed to deliver satisfactory operating results for the year.

**Highlights from Sembcorp's 1H2009 Financial Results**

- Turnover of S\$4.6 billion, down 3%
- PBT of S\$464.7 million, up 7%
- PATMI of S\$275.5 million, up 5%
- ROE (annualised) at 19.0%
- EVA at S\$246.7 million
- Strong balance sheet and cash flow
  - Net cash
  - Operating cash flow (before changes in working capital) of S\$521.9 million

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**ABOUT SEMBCORP INDUSTRIES**

Sembcorp Industries Ltd is a leading utilities and marine group. The Group provides centralised utilities, energy and water to industrial and other customers in Singapore, the United Kingdom, Asia and the Middle East. It is a global leader in marine and offshore engineering and also a provider of environmental and industrial park management services in the region. Sembcorp has total assets of over S\$9 billion and employs more than 7,000 employees. Listed on the main board of the Singapore Exchange, Sembcorp 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.