



Arab Technical Construction Company PJSC achieves consolidated profit of AED 33,7 million during the first quarter of 2006

*For immediate release
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Arab Technical Construction Company PJSC achieved a consolidated profit of Dhs 33,7 million during the first quarter of 2006. Both Arabtec Construction LLC and Austrian Arabian Ready Mix Concrete LLC, which are wholly owned by Arab Technical Construction Company PJSC have achieved great results for the first quarter of 2006. The Arabtec Construction LLC recorded a profit of Dhs 38,6 Million, representing an increase of 70%, compared to the first quarter of 2005, while Austrian Arabian Ready Mix Concrete LLC achieved a profit of Dhs 1,4 Million. Net losses from stocks sales and revaluation reach Dhs 1,8 million.

Arabtec Construction LLC revenues reached Dh 641 Million for the first quarter of 2006 compared to Dh 470 Million for the same period of 2005, an increase of 36%, while the total revenues of Austrian Arabian Ready Mix Concrete LLC reached Dhs 24.5 Million for the first quarter of 2006.

In January this year, Arab Technical Construction Company PJSC announced record annual profits of Dhs 173.9 Million for the period ending December 31, 2005. In April 2006, following the Annual General Meeting (AGM), ATCC plans to increase its share capital from Dhs 400 Million to Dhs 520 Million through the issue of 30% bonus shares.

Commenting on the 2006 Q1 results, Sheikh Butti Bin Maktoum Bin Juma Al Maktoum, Chairman of the board of directors of Arab Technical Construction Company PJSC said:

“We are delighted with the excellent results that the company achieved during the first quarter of 2006 and we expect Arabtec revenues to exceed the Dhs 3 billion by the end of the year, an increase of over 17% over the past year. This increase has been augmented by the recently signed contracts for new construction projects which will reflect positively on the company’s results. Regarding Austrian Arabian Ready Mix Concrete LLC, we intend to double the production capacity of this company during 2006, much of which will be utilized by Arabtec Construction LLC and will also positively impact on the company’s results.

“The great progress in the construction sector being witnessed in the United Arab Emirates and the region has contributed greatly to the expansion of the company’s activities, thus allowing us to achieve these results. Arab Technical Construction Company PJSC also continues to increase its market share, reflecting and confirming the unique position that our company holds in the construction sector” he added.