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#### Forward Looking Statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried, wherever possible, to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance.

We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievement of results is subject to risks, uncertainties, and even inaccurate assumptions. Should known or unknown risks or uncertainties materialize, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should bear this in mind.

We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

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**32** Management's Discussion and Analysis

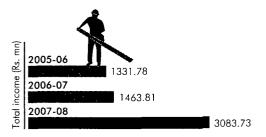
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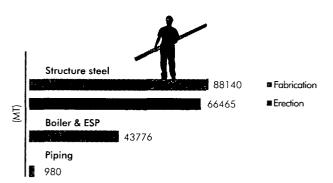
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## **Financial Highlights**





# **Performance Highlights**



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To contribute to the development of power and process industries as well as related infrastructure areas.

To meet quality, price and schedule benchmarks and consistently satisfy our customers.

To develop, implement innovative construction and on-site implementation methods to meet the best industrial standards.

To continuously improve on cycle time reduction and modernization of construction methods applicable for the power, process and infrastructure industries.

To bring in a high level of project execution skills, meet customer benchmarks, serve customers and satisfy them through timely completion of projects without compromising on quality

To improve on existing quality-systems in its operations

To achieve greater productivity and safety standards

To develop human resources and improve employee attitudes

To maintain good growth of net worth and build on the assets of the Company

To be a market leader and a highly dependable service provider

To develop partnerships for growth and diversification

### **Business Portfolio**

