

Al Hassan Engineering AGM confirms 12% dividend payout

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MUSCAT — Al Hassan Engineering Co attained a net profit of RO2 million in 2008. Revenue increased 28 per cent to RO45 million in 2008 from RO35 million in the previous year.

This was revealed at the annual general meeting (AGM) of the company held on March 25, 2009 at Haffa House Hotel, Muscat. The proposed dividend of 12 per cent was confirmed by the shareholders at the AGM, the company said in a press release.

Deputy Chairman and Managing Director of Al Hassan Engineering Co. SAOG, Maqbool Ali Salman, commenting on the 2008 results of the company said at the annual general meeting, "Al Hassan's focus on delivering consistent and sustainable growth through its existing operations has resulted in a very strong performance for the 2008."

The meeting was chaired by Maqbool Ali Salman and was attended by other directors and senior management members



AT THE HELM: Al Hassan Engineering board members at the AGM. AHEC will, this year, continue to advance upon the growth strategy implemented during 2008.

of the company as well as the statutory auditors. Salman reiterated that for 2009, AHEC will continue to advance upon the growth strategy implemented during 2008 including the utilisation of its considerable experience and expertise with further concerted efforts in securing contracts for complete engineering, procurement and construction (EPC) solutions, focused business development activities in higher margin contracts, further development of international business into re-

lated areas within the UAE and improvement of competitive position through cost reduction initiatives and improved procurement strategies. Members from Capital Market Authority were also present during the meeting as representatives of the regulatory authority.

Apart from other legal requirements, the main agenda for the meeting was to adopt the audited financials for the year 2008 and confirm the dividend proposed by the board of directors.