

[Close Window](#) | [Print this story](#)

iafrica.com

only what you want

business.iafrica.com

COMPANIES

Sanyati secured larger market share

Tue, 13 Nov 2007

Civil engineering and construction group Sanyati Holdings' interim headline earnings to August rose 52.5 percent to 8.74 cents per share, it reported on Tuesday.

No interim dividend was declared.

Revenue more than doubled (105 percent) to R396.1-million and profit attributable to shareholders surged 102 percent to R22.8-million.

The group said the strong results were achieved despite bad weather conditions that delayed projects across the country.

CEO Rick Jackson said the growth could be attributed to Sanyati securing larger market share following its geographical expansion across five provinces in South Africa.

"Although the bulk of the group's contracts — 62 percent — remains KwaZulu-Natal based, 22 percent of our projects are now located in Gauteng with the balance spread over Mpumalanga, Eastern Cape and Zambia," he said.

Acquisitions well bedded down

He added that the acquisitions of Ruthcon and GEM Earthworks had been well bedded down, prompting management to streamline the group into four key divisions focused on high growth market segments — Civils Inland, Civils Coastal,

MORE BUSINESS NEWS

[Firm denies profiting from price-fixing](#)

[Sub-prime woes to make 2008 tough](#)

[Fuel price hike expected during Dec](#)

[Comair sued over employment equity](#)

[Alexander Forbes appoints new CEO](#)

SUBSCRIBE TO ATTACHÉ

Want to know what's happening in the world of finance? Sign up for our daily newsletter and we'll deliver the day's business stories, analysis and market data straight to your inbox for free!

First Name

Surname

Email

 Office Professional Plus 2007

 Office Small Business 2007

 Windows Vista



<http://www.iafrica.com/nls/cms/iac.page?n t1=8&n t2=42&n t3=0&n t4=0&n dvna...> 2007/11/14

business.iafrica.com | business news Sanyati secured larger market share

Page 2 of 2

Building and Roads.

The Civil Coastal Engineering division was the group's major contributor to bottom-line growth with revenue of R215-million, delivering profit of R6.7-million.

The Civil Inland Engineering division made up of recently bought Ruthcon delivered net profit of R6-million off revenue of R80.6-million.

The building division posted net profit of R5.5-million off revenue of R77.3-million.

The Roads division posted R66.8-million in revenue and net profit was R3.7-million.

Looking ahead, Jackson said growth prospects would be bolstered by the recent award of a 9CE rating by the Construction Industry Development Board that allows the group to take on projects of unlimited value.

"We have 93 percent of the forecast order book in hand with four months to year-end and a number of projects in the pipeline."

I-Net Bridge