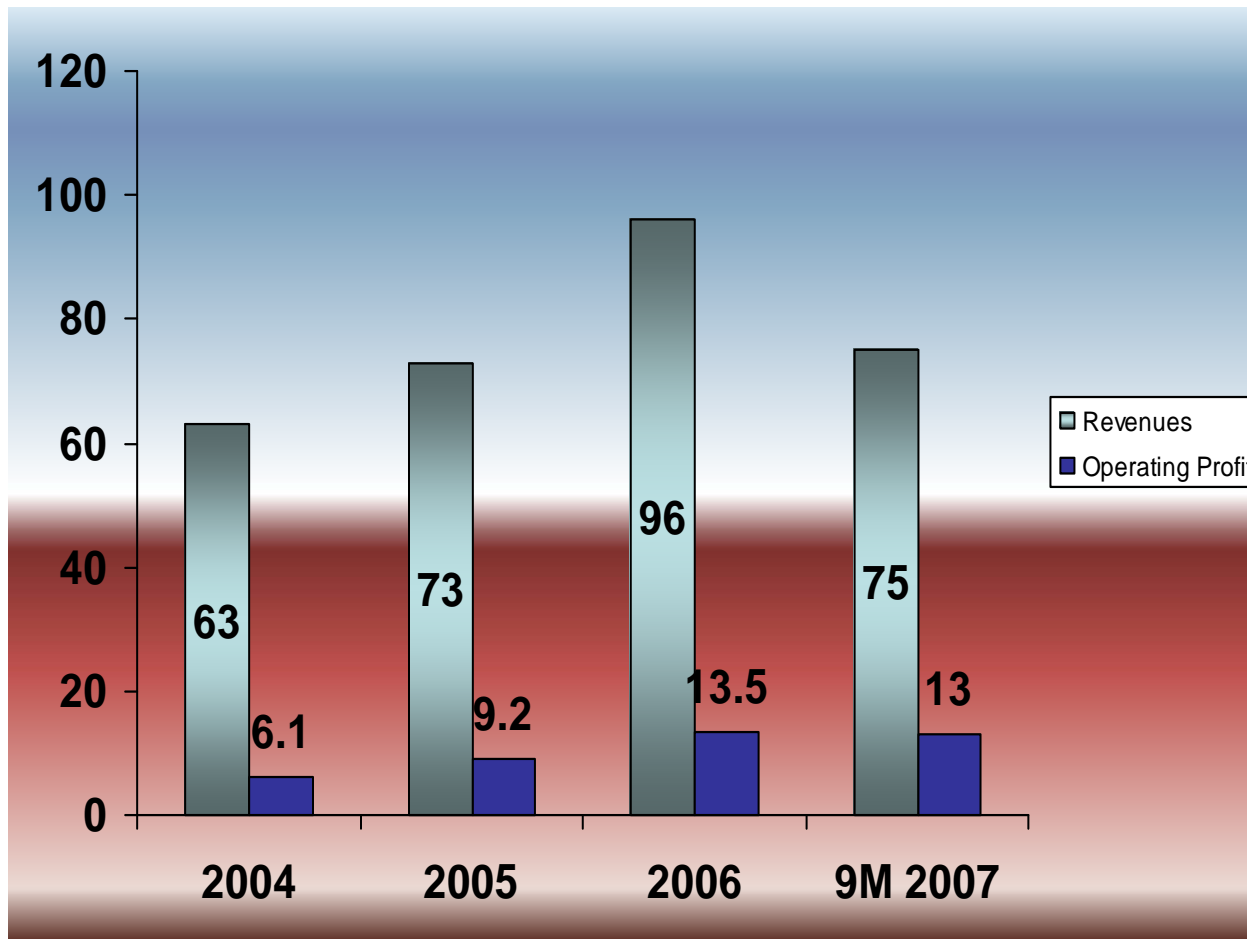


W-GROUP FY07 PERFORMANCE



W-GROUP FY07 HIGHLIGHTS 2007 YTD

- 5 Major deepwater facility control systems
- Subsea activity levels increased significantly with projects from Mexico, Brazil and Gulf of Mexico in USA.
- Gulf Coast fabrication yards are booked thru 2009 Middle reflecting the Group's busy I&E Construction activities
- T&M business Expansion with Drilling Product manufactures (Cameron, Hydril etc)
- Capacity added for fabrication of steel enclosures , panels thru acquisition of Bosco



W-GROUP FY07 BUSINESS ENVIRONMENT

- High levels of activities in Gulf of Mexico (GoM)
- Subsea developments expanding fast with emphasis on increased production and enhanced recovery ...
 - A major shift from the earlier drivers of technological necessity and financial incentives.
 - We see these developments currently in Brazil, Mexico and GoM.
- Instrument and Electrical construction activities at high levels pushing industry capacity constraints.

