

News Alert

Rubber World Industries reveals 15 per cent profit surge for first quarter of 2014

Company's Q1 FY'14 projects exceed AED XXX million

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Rubber World Industries LLC (RWI), the leading manufacturer of closed-cell rubber insulation 'Gulf-O-Flex' in the Gulf and South East Asia, has posted a 15 per cent increase in profit for the first quarter of 2014 as compared to the same period last year. The surge complements the company's continuous growth and follows after its reported 30 per cent increase across its global distribution operations for 2013—reflecting 15.5 per cent real revenue and profit growth in 2013 as compared to 5.5 per cent in 2012. Working on a good head start in 2014, Rubber World Industries has also revealed that its contract wins for Q1 FY'14 has now exceeded AED 6 million.

According to the company's senior executives, the growth is attributed to the continuously increasing demand for rubber-based building materials across the construction industry, particularly in the UAE, KSA and Qatar where a large number of projects are currently ongoing. Looking to play a major role in the completion of these developments, Rubber World Industries has managed to secure wins like a AED 100 million contract for The Onyx in Sheikh Zayed Road in Dubai; a AED 120 million contract for 500 villas in Living Legends at Dubai Land and a AED 85 million contract for the Al Hind Tower in Sharjah.

"We are highly pleased with the impressive performance that we have posted for the first quarter of the year. The 15 per cent increase reflects the initial success of our expansion strategy for 2014, an initiative based on a three-point agenda, which includes the development of a formula that allows us to replicate our competitive uniqueness and give us instant access in today's markets; to invest and bring this winning formula across newer markets, segments and channels and to create new products. We are upbeat that this upward trajectory will continue towards the next three quarters--allowing us to double our profits and

consolidate our market shares before the end of 2014,” concluded Rizwan Shaikhani, Managing Director, Rubber World Industries.

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About Rubber World Industries:

Rubber World Industries (RWI) has pioneered the production of ‘Gulf-O-flex’ in the entire Gulf and South-East Asia region, providing a versatile range of rubber insulation products for the oil and gas, construction, shipping and automobile industries. Established in 1993 and part of the international business conglomerate - the Shaikhani group of Companies, the manufacturer dominates the regional market today by supplying 56 per cent for of the region’s requirements for rubber insulation pipes and sheets, and other rubber-derived products. International exports of RWI’s high quality products to the Middle East, Canada, Southeast Asia, South Africa, East Africa, Far East Asia and Europe.

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