

Ctrm Composites Engineering Delivers The First Catamaran Vessel To Leisurecat

1888 Press Release

Cyberjaya, CTRM Composites Engineering (CTRM CE) has today delivered the first eight meters catamaran vessel to its customer, LeisureCat Australia in Perth. The delivery is following an agreement signed between the two companies in December 2008.

"In the agreement, LeisureCat appointed CTRM CE to be its sub-manufacturer for its range of high-performance catamarans. During the period of the three-year contract, we are expecting to deliver a total of 300 vessels for LeisureCat," says Datuk Rosdi Mahmud, CEO of CTRM. The first delivery of these catamarans has proven that CTRM do possess the capability in composites boat building. This delivery has paved the way for CTRM to offer its capability in composites boat building to the local and international market.

"We shall emulate the success that we have enjoyed in the international commercial aerospace business to our composites marine businesses. We want to expand our business and expertise in composites manufacturing into the marine sector", continues Rosdi. In the commercial aerospace sector, the current book order for CTRM from various customers for the manufacturer of Airbus and Boeing parts stood at RM2.8 billion. The Company is currently expanding its manufacturing activity by adding a 150,000 sq. ft. of new floor space. The combined floor space of 500,000 sq. ft. is expected to generate revenue of RM390 million in 2010, a 59% increase from 2008 revenue.

In its plan, CTRM will position itself as a world-class manufacturing hub for boat builders from Australia and Europe. Boat builders from these two continents are currently looking for a reliable outsourcing partner. And with its sterling track record, CTRM is clearly having all the advantages compared to other competitors in the region. "The plan is to position ourselves as a national composites boat builder of 30 meters and below. The demands from the government agencies for this category are huge and to be commissioned into service with the Marine Police, APMM, KDRM and the Fisheries Department", adds Rosdi.

CTRM believes that by offering the composites boats, which are much more superior compared to the metal boats, it is providing the best and most advance solutions for these agencies. The company is also working closely with the Melaka State Government in the development of the state's first Marine Industrial Complex. CTRM is planning to build a modern and purpose built facility for its boat manufacturing activity in this new and integrated complex. Currently, the radome and catamarans are being built at its 78,000 sq. ft. manufacturing facility in Bukit Rambai, Melaka.

Another key factor is to having a good pool of vendors and suppliers to support the main boat building activities. These vendors are those who involved in stainless

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steel works, carpentry, upholstery and servicing. And CTRM is adamant to actively drive the growth of our local boat building industry, as the recreational boat building is a big industry. The industry is expected to grow to US\$31 billion by 2013, a huge potential, which Malaysia should tap into.

Visit <http://www.advancedcompositesengineering.com> for more details ###

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