

Press release

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Chairmans statement

Extract from the Foster Group (International) Limited Annual Report for the year ended 30th April 2005 filed on 28th February, 2006

Chairman's statement

I am pleased to report that the significant investment made last year in improving our infrastructure has immediately proved successful by rewarding the Practice with higher turnover and stronger profitability.

Turnover is up 18% to £44.5m with £2.5m of pre-tax profit generated.

During the year the Practice won significant contracts worldwide particularly in America, China, the Middle East, Russia and the UK. The number of Countries in which we are working has increased to 25 (from 21 last year) and our geographical mix has strengthened with 13% of turnover from the United States and 9% from China with the UK reflecting 43%.

The diversity of projects across sectors has been maintained with the Hotel sector emerging as an area of growth and Transport increasing from 9% to 17% of turnover.

I am proud and delighted to report that the Practice has continued to receive worldwide recognition for its work with this year being particularly notable.

A record number of awards were won for excellence in architecture including the RIBA Stirling Prize for Swiss Res Headquarters. Other award winning projects receiving global acclaim are the Millau Viaduct, the McLaren Technology Centre and the Sage Gateshead.

I was privileged to receive three awards on behalf of the practice and five personally and I believe that this is attributable to our vision for the future and commitment to excellence in projects and their delivery. Uniquely our work spans architecture, public infrastructure and the world of furniture and product design.

We have regularly topped surveys and polls including the Times Arts Power 100, the World Architecture most admired architect, AJ International Architect of the Year and the BD Most Admired Architect.

Looking ahead, the coming year continues to bring creative excitement and financial reward to the Practice with further revenue and income growth forecasted. Although still under construction the Hearst Headquarters in New York and Beijing Airport are already receiving critical praise.

We are at this very time involved in the tendering process of significant project work across the globe

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which has been made possible by our ability to continually provide world class projects and service.

Finally, I would like to thank the groups management and staff for their dedication and hard work during the year.

Lord Foster
Chairman
28 February 2006

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