



## Company Profile

[www.seth.pt](http://www.seth.pt)



Version 25<sup>th</sup> August 2010





## Corporate Headquarters

Avenida Tomás Ribeiro, No. 145  
2790-467 QUEIJAS  
Portugal

Phone + (351) 219 43 14 79

Fax + (351) 219 43 15 18

URL [www.seth.pt](http://www.seth.pt)

E-mail [seth@seth.pt](mailto:seth@seth.pt)

## Mailing Address

SETH, SA  
Avenida Tomás Ribeiro, 145  
2790-467 QUEIJAS  
Portugal

## Maintenance Facilities and Main Warehouse

Rua da Ponte, 2  
2950-422 PALMELA  
Portugal

**Main Warehouse**  
**Sandblasting and Paint Shop**  
**Carpentry Shop**  
**Mechanic and Welding Shop**  
**General Archives**

## Portuguese License Construction No. 5

## SETH in brief

- **Founded 1933**
- **Subsidiary company of  
MT Højgaard a/s (Denmark)**
- **135+ staff**
- **Turnover (2009): €31,7 million**



Category	Personnel
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## Management and Production Staff



25

10

14

51

Civil Engineers  
Mechanical Engineers  
Electrical Engineers

Draftsmen  
Site Surveyors  
Estimators

General Superintendent  
Job Superintendents

Foremen  
Team Leaders  
Mechanics  
Electricians  
Machine Operators  
Masons  
Carpenters  
Rebar Workers

## Clerical and Support Staff

Total: 35



Technical Secretariat  
Clerical Staff  
Human Resources  
Finance and Accountancy  
Legal Affairs  
Safety  
Quality Assurance Compliance  
Procurement  
BI and Telecommunications



## Financial Highlights

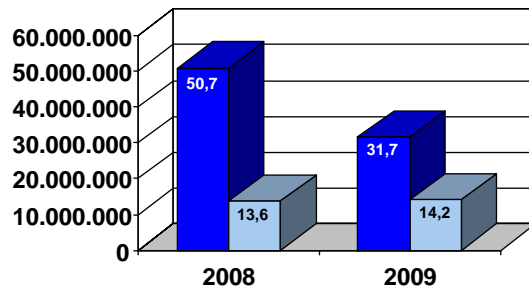
Amounts in Euros

### Profit and Loss Account

	2009	2008
Turnover	31.627.949,00	50.777.679,53
Gross Profit	8.989.555,00	13.423.498,92
Operating Profit	373.110,00	3.973.995,60
Net Interest	-448.135,00	-1.019.300,02
EBITDA	2.864.340,00	2.954.695,58
Profit Before Tax	520.259,00	3.665.826,96
Net Profit	512.755,00	3.168.950,53

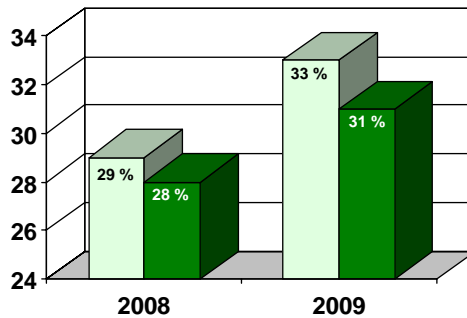
### Balance Sheet

Fixed Assets	10.867.622,00	17.985.997,01
Current Assets	34.814.254,00	30.605.194,97
Total Assets	45.681.876,00	48.591.191,98
Equity	14.200.540,00	13.665.982,57
Provisions	1.524.711,00	1.578.899,72
Deferred Income	2.221.894,00	11.883.838,45
Debt	27.716.259,00	21.366.932,22



■ Turnover  
□ Equity

1000 Euros



□ Gross Added Value / Turnover

■ Equity / Total Assets

%



## Occupational Health and Safety Management System



THE INTERNATIONAL CERTIFICATION NETWORK

## CERTIFICATE

IQNet and

APCER

hereby certify that the organization

**SETH - SOCIEDADE DE EMPREITADAS E TRABALHOS HIDRÁULICOS, S.A.**

Avenida Tomás Ribeiro, 145  
2790-467 QUEIJAS - PORTUGAL

for the following field of activities

Coordination and execution of civil construction and public works, namely coastal and shore protection works, harbour works, hydraulic works, gas pipelines, reinforced concrete and steel structures and pile-driving

has implemented and maintains a

**Occupational Health and Safety Management System**

Which fulfils the requirements of the following standard

**OHSAS 18001:2007**

Issued on : 2009-09-11

Validity date : 2012-09-10

Registration Number: PT- 2008/SST.0177



*René Wasmer*  
René Wasmer  
President of IQNet

*José Leitão*  
José Leitão  
APCER CEO



Any additional clarification concerning the scope of this certificate may be obtained by consulting APCER.

IQNet Partners\*:  
AENOR Spain AFAQ AFNOR France AIB-Vincotte International Belgium ANCE Mexico APCER Portugal CISQ Italy CQC China  
CQM China CQS Czech Republic Cro Cert Croatia DQS Germany DS Denmark ELOT Greece FCAV Brazil  
FONDONORMA Venezuela HKQAA Hong Kong China ICONTEC Colombia IMNC Mexico Inspecta Certification Finland  
IRAM Argentina JQA Japan KFQ Korea MSZT Hungary Nemko AS Norway NSAI Ireland PCBC Poland  
Quality Austria RR Russia SAI Global Australia SII Israel SIQ Slovenia SIRM QAS International Malaysia  
SQS Switzerland SRAC Romania TEST St. Petersburg Russia YUQS Serbia  
IQNet is represented in the USA by: AFAQ AFNOR, CISQ, DQS, NSAI Inc. and SAI Global

\* The list of IQNet partners is valid at the time of issue of this certificate. Updated information is available under [www.iqnet-certification.com](http://www.iqnet-certification.com)





## Environmental Management System





**MTH Headquarters**



**Offshore Wind Turbines  
Denmark**



**Linpro a/s  
From HV lines  
to LAN networks**



**Farøbroen Bridge  
Denmark**

## Group Headquarters

MT Højgaard a/s  
Knud Højgaards Vej 9  
DK-2860 Søborg  
Denmark

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URL: [www.mthojgaard.dk](http://www.mthojgaard.dk)



On May, 2nd, 2001, Højgaard & Schultz a/s (founded 1918) and Monberg & Thorson a/s (founded 1919) have merged. The new company, designated MT Højgaard a/s, ranks among the top 30 European construction firms. For more information, please visit MTH's corporate website at <http://www.mthojgaard.com>.

## Our reference shareholder, MT Højgaard a/s, in brief

- **Founded 2001**
- **Leading construction company in Denmark**
- **Turnover: 9.087 bn DKK (2009)**
- **Assets: 5,504 million DKK (2009)**





**The Öresund Link  
(between Denmark and Sweden)  
built by Sundlink Contractors, in  
which MT Højgaard a/s  
participated with a 37% share**



**Ferry Terminal  
Copenhagen Harbour**



**Temporary buildings  
made by Scandi Byg a/s**



# Overview of the Group Diagram

2010





**The "Vala Nova" Bridge**  
The first pre-stressed concrete  
bridge in Portugal  
Built by SETH in 1954



**Pego do Altar Dam**  
Built by SETH in 1949



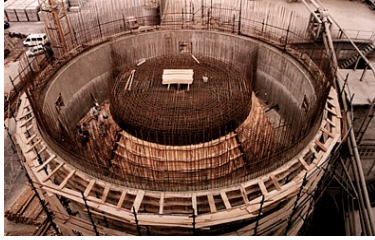
**Vale do Gaio Dam**  
Built by SETH in 1949



**Marechal Carmona Bridge**  
Built by SETH in 1951

## SETH's Milestones

- 1933** Foundation of SETH
- 1934** Construction of Setúbal Harbour
- 1938** Construction of Funchal Harbour
- 1951** Construction of Marechal Carmona bridge (Vila Franca de Xira)
- 1960** Activity started in Angola
- 1963** Activity started at Lajes Air Base (Azores)
- 1984** Secil - Setúbal - Forno IX
- 1987** Activity started in the Caribbean (U.S. Navy / U.S. Air Force) (until 1991)
- 1991** Start of activity of the Pile Driving Department
- 1996** Ownership opened to Portuguese stockholders
- 2000** Activity started in Mozambique
- 2003** Legal regime conversion to "public company"
- 2005** GMP – *Groupe Maritime Portugais* was formed
- 2006** Activity started in Spain
- 2007** Start activity in Guinea and Algeria
- 2009** Foundation of Seth Angola
- 2010** Start activity in Cape Verde



**Complex concrete structures and special formwork (sliding and climbing): two of our main specialties.**



**Elevated water tank  
Alpiarça**



**Marine works  
Water intake, Valorsul**



**Coferdam (sheet piling)  
HDD Works for Sines-Setúbal Pipeline**

## SETH's Specialties

- **Contract Management**
- **Concrete Structures (Conventional and Special Formwork)**
- **Tube and Sheetpile Driving**
- **Hydraulic Engineering**
- **Water and Wastewater Treatment Plants**
- **Industrial Facilities**
- **Military Facilities**



Sheet-pile curtain wall



Petrogal - Aveiro  
Marine pile driving



Special foundations: marine  
pile driving (tubular and sheet).  
SETH is the undisputed leader  
of this sector in Portugal



Pedestrian Bridge, Alcácer do Sal, Portugal  
Pylons: tubular driven piles  
(Ø 708 and 508 mm)

## Piledriving and Special Foundations

**Tubular Steel Piles**  
**Sheet Piles**  
**Rock Drilling**  
**Shoring**

- Driving of tubular steel piles, up to Ø 2 m
- Sheet piling, including design and construction of complete containment structures and cofferdams
- Auger drilling for stress relief of soil, prior to the installation of sheet piles (pre-drilling)
- Large diameter rock drilling, up to Ø 912 mm



**Jack-up platform "Valeira"  
Marine pile driving**



**Core-Loc® - 32 Ton  
Praia da Vitória Military Harbor**



**Helicopter Landing Pad  
Massarelos, Porto**



**Sines-Setúbal Gas Pipeline  
HDD Works (Sado River)**



**Viana do Castelo  
Arrifana  
Porto  
Peniche  
Lisboa**

**Doca de Sto. Amaro  
Doca do Bom Sucesso  
Piscina do Tamariz  
Marina de Cascais  
Cais do Sodré**

**Barreiro  
Alcácer do Sal  
Setúbal  
Sines  
Pomarão  
Tavira  
Faro  
Lagos**

**Madeira  
Azores**

## Harbour, Coastal and River Engineering

**Setúbal Harbour**

**Funchal Harbour**

**Praia da Vitória Military Harbour**

**Lagos Fishing Harbour**

**Riverside Marinas**

**Tamariz Ocean Pool**

**Fuel Jetty (EDP - Carregado)**

**Shore Protection Structures**

**HDD Works (Sado River)**



**"Denmark" Office Building**  
R. Alexandre Herculano  
Lisbon  
26,000 sq.m



**CODAN**  
Medical Instrumentation Factory  
Loures



**U.S. Navy**  
Lajes Field, Azores  
Wastewater Treatment Plant



**Portuguese Parliament**  
New Addition Building  
Lisbon



**Panoramic Elevator**  
Boca do Vento - Almada

## Commercial and Industrial Construction

**"Denmark" Office Building (Lisboa)**

**Administrative Complex  
(SECIL Cement Plant - Setúbal)**

**Main Warehouse (Dyrup)**

**Wastewater and Water Treatment Plants**

**Office Park (Sintra)**

**Panoramic Elevator (Almada)**

**Parliament Building (Lisbon)  
(addition building)**



**Diesel engine for prime generator  
Lajes Air Base - Azores**



**EDA - Diesel Power Plant Addition  
Belo Jardim, Terceira - Azores**



**EDA - Geothermal Plant  
at Ribeira Grande  
S. Miguel - Azores**

## Power Engineering

### Civil Works

### Mechanical and Electrical Installation

### Supply, Installation and Testing of large-capacity Diesel generator sets

### Power Plant Addition

#### U.S. Navy - Lajes Field

(Terceira, Açores)

Turn-key project (including engines and generators  
refurbishment)

### Ribeira Grande Geothermal Plant

(S. Miguel, Açores)

Civil works, metal structures and off-site works  
1st and 2nd Phases

### Belo Jardim Diesel Power Plant

(Terceira, Açores)

Civil works, fuel storage tanks and ancillary works



**U.S. Navy  
Control Tower / RAPCON  
Lajes Field, Azores**



**Portuguese Air Force  
Aircraft Engines  
Test Facility**



**U.S. Navy  
Repair of POL tanks  
Lajes Field, Azores**



**NATO POL Pier  
Lisbon, Portugal  
Loading arms replacement**



**Defesa  
Nacional**



## Military Facilities

**Portuguese Defense Ministry**

**Portuguese Navy**

**Portuguese Air Force**

**NATO Infrastructures Directorate (Portugal)**

**United States Navy (Naval Facilities Engineering Command)**

**United States Air Force**

**United States Army**

**Power Plants and HV Distribution Lines**

Lajes Field, Azores

**Crew Readiness Facility**

Lajes Field, Azores

**Comissary**

Lajes Field, Azores

**Avionics Repair Shop**

Naval Air Station Bermuda

**Control Tower / RAPCON**

Lajes Field, Azores

**Water and Fuel Storage Tanks**

Naval Air Station Bermuda and Lajes Field, Azores

**Water Lines and Waste Water Treatment Plants**

Naval Air Station Bermuda and Lajes Field, Azores

**Lodging and Administrative Buildings**

Naval Air Station Bermuda and Lajes Field, Azores

**Aircraft Engines Test Facility**

Monte Real Air Base, Portugal





**EXPO '98  
Olivais Dock  
Lock cofferdam**

From May 22 to September 30, 1998, Lisbon hosted the last World Exposition of the 20th century.

SETH was a proud member of the construction community that set the stage for the 150 official participants and renovated a large area of eastern Lisbon.



**EXPO '98  
Aerial Ropeway**

**EXPO '98  
Swatch Pavilion**



**EXPO '98  
Olivais Dock Amphitheater  
Pile driving**

- Olivais Dock - Closure Dike and Lock (\*)**
- Olivais Dock Amphitheater (\*)**
- Marina Quay (\*)**
- Cable Car Foundations and Stations**
- Vasco da Gama Tower - Foundations**
- Pilings and Pedestrian Promenade**
- AquaMatrix Support Structures**
- Swatch Pavilion**
- Denmark Pavilion**



Turn-key project - Joint Venture (\*)

## Job Management



- Job management and turn-key jobs
- Feasibility studies
- Legal counseling
- Licensing
- Scheduling and resource management
- National and international procurement

## Engineering



- Designers Selection
- Detail Engineering
- Drawings and Specifications Approval
- Technical Consulting Services
- Value Engineering

## Labor



- Labor Management
- Labor Selection and Recruitment
- Subcontractors Selection and Management
- Labor Operation Control

## Equipment

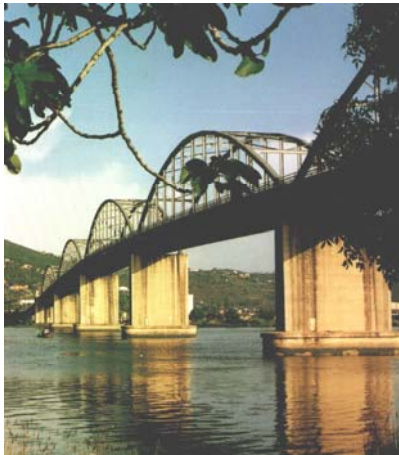
- Operator Recruiting
- Supply
- Local and International Leasing
- Operational Management



**32 T Core-Loc®**  
**Praia da Vitória Harbour Breakwater**  
**Largest in the world**



**Sines-Setúbal Gas Pipeline**  
**HDD Works at Sado River Crossing**  
**Pull-Back Operations**



**Marechal Carmona Bridge**  
**Vila Franca de Xira, Portugal**  
**Built by SETH in 1951**



**WORK  
PORTFOLIO**