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المكتب الرئيسي المكتب الرئيسي

ص.ب: ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون: ٠٩-٢٢٢٣١١١
فاكس: ٠٩-٢٢٢٧٧١٨
البريد الإلكتروني: hofci79@fciho.ae

12 MAY 2023

Discussion report and analysis of the board of directors

Date	11th May 2023
Name of the Listed Company	Fujairah Cement Industries PJSC
The period of the financial statements covered by the report	3 Months ended 31 st March 2023
Overview of the main results during the financial period	Loss reported for the period – (AED 26,320,309)
Securities issued during the financial period	
Summary of the most important non-financial events and developments during the financial period	
Summary of operational performance during the financial period	Revenue for the period – 87,729,035 (Maintained at same levels as compared to Q1 2022)
Summary of profit and loss during the financial period	Revenue for the period – AED 87,729,035 Gross Loss for the period – (AED 6,773,725) Selling & Distrib. Costs – (AED 6,609,154) General & Admin. Costs – (AED 3,118,123) Finance Costs – (AED 10,611,699) Other Incomes – AED 792,392 Net Loss for the Period – (AED 26,320,309)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,206,691,284 Current Assets – AED 372,051,959 Total Assets – AED 1,578,743,243 Equity & Reserves – AED 661,055,128 Non-Current Liabilities – AED 374,944,367 Current Liabilities – AED 542,743,748 Total Equity & Liabilities – AED 1,578,743,243
Summary of cash flows during the financial period	Cash and Bank Balance as at 01.01.2023 – AED 1,323,554 Cash Flow from Operating Activities – AED 43,367,481 Cash Flow from Investing Activities – (1,281,185) Cash Flow from Financing Activities – (AED 42,120,828) Cash and Bank Balance as at 31.03.2023 – AED 1,289,022
Main performance indicators	Gross Loss Ratio – (7.72%) Net Loss Ratio – (30.00%) Cash Loss Ratio – (10.81%) Loss Per Share (UAE Dirhams) – (0.074)
Expectations for the sector and the company's role in these expectations	

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Certificate
No. 10A-0072.





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Expectations regarding the economy and its impact on the company and the sector	Increasing inflation due to current Geo-Political situation has increased the cost of fuel and energy across the globe which has adversely affected the profitability of cement plants.
Future plans for growth and changes in operations in future periods	The factory has obtained BIS Certification from India which will help to expand its market to India. Cement Sales to Oman is also increasing. Coal cost is expected to reduce further from its 2022 peak which will also help the industry to achieve optimum production costs.
The size and impact of current and projected capital expenditures on the company	AED 1.281 million for the 3 months ended 31.03.2023
The developments of the implementation of projects, plans and transactions and deals that were discussed by the company's board of directors in the report for the previous fiscal year	The ready Mix Unit constructed at Al Hayl Free Zone, Fujairah has started operations in March 2022.

Khaleil Saeed Alnuaimi
Acting General Manager

