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المكتب الرئيسي المكتب الرئيسي

ص.ب: ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون: ٠٩-٢٢٢٣١١١
فاكس: ٠٩-٢٢٢٧٧١٨

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Discussion report and analysis of the board of directors

Date	13/11/2023
Name of the Listed Company	Fujairah Cement Industries PJSC.
The period of the financial statements covered by the report	9 Months ended 30 th September 2023
Overview of the main results during the financial period	Loss reported for the period – (AED 105,693,561)
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 is 282,680,913 (Revenue for the period is marginally higher than comparative period in 2022)
Summary of profit and loss during the financial period	Revenue for the period – AED 282,680,913 Gross Loss for the period – (AED 41,690,013) Selling & Distrib. Costs – (AED 24,523,090) General & Admin. Costs – (AED 9,556,586) Finance Costs – (AED 31,824,380) Other Incomes – AED 1,900,508 Net Loss for the Period – (AED 105,693,561)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,173,383,405 Current Assets – AED 354,019,937 Total Assets – AED 1,527,403,342 Equity & Reserves – AED 581,681,876 Non-Current Liabilities – AED 447,751,778 Current Liabilities – AED 497,969,688 Total Equity & Liabilities – AED 1,527,403,342
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 77,277,844 Cash Flow from/used Investing Activities – (1,527,434) Cash Flow from Financing Activities – (AED 61,034,676) Cash and Bank Balance as at 30.09.2023 – AED 16,039,288



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Main performance indicators	Gross Loss Ratio – (14.75%) Net Loss Ratio – (37.39%) Cash Loss Ratio – (19.56%) Loss Per Share (UAE Dirhams) – (0.297)
Expectations for the sector and the company's role in these expectations	
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. Recent decrease in coal prices and expected downtrend will reduce the production cost of clinker and cement. But the downside of clinker market is a main concern. The cement market is relatively stable and our goal is convert the clinker sale to cement.
Future plans for growth and changes in operations in future periods	
The size and impact of current and projected capital expenditures on the company	AED 1.53 million for the 9 months ended 30.09.2023
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.

General Manager

Saeed Ahmed Ghareib Howaishil Alsereidi

