



## HEAD OFFICE

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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	25 <sup>th</sup> March,2024
Name of the Listed Company	Fujairah Cement Industries PJSC.
The period of the financial statements covered by the report	Year ended 31.12.2023
Overview of the main results during the financial period	Loss reported for the period – (AED 265,532,928)
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 AED.343,808,673/- (8% decline in revenue compared to the year 2022 which is due to the decrease in sales volume of clinker as well as lower selling price than comparative period)
Summary of profit and loss during the financial period	Revenue for the period – AED 343,808,673 Gross Loss for the period – (AED 55,676,648) Selling & Distribution Expenses – (AED 28,113,168) General & Admin. Costs – (AED 32,959,886) Write-down inventories to NRV – (AED. 23,834,830) Provision for obsolete inventory - (AED.83,699,924) Finance Costs – (AED 43,478,456) Other Incomes – AED 2,229,984 Net Loss for the Period – (AED 265,532,928)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,144,851,295 Current Assets – AED 196,412,904 Total Assets – AED 1,341,264,199 Equity & Reserves – AED 421,842,509 Non-Current Liabilities – AED 418,133,102 Current Liabilities – AED 501,288,588 Total Equity & Liabilities – AED 1,341,264,199
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 83,904,161 Cash Flow from/used Investing Activities – (AED. 2,832,954) Cash Flow from Financing Activities – (AED 75,352,986) Cash and Bank Balance as at 31.12.2023 – AED 7,047,752
Main performance indicators	Gross Loss Ratio – (16.19%) Net Loss Ratio – (77.23%) Cash Loss Ratio – (31.80%) Loss Per Share (UAE Dirhams) – (0.746)

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صناعات أسمنت الفجيرة  
المصنع - دبا الفجيرة  
الإمارات العربية المتحدة  
هاتف: ٠٩-٢٤٤٤٠١٦  
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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 2.83 million for the year ended 31.12.2023
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	

General Manager

Saeed Ahmed Ghareib Howaishil Alsereidi



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فاكس: ٠٩-٢٤٤٤٠١٦, ٠٩-٢٤٤٤٠٦١  
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