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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	14/05/2024
Name of the Listed Company	Fujairah Cement Industries PJSC.
The period of the financial statements covered by the report	3 Months ended 31/03/2024
Overview of the main results during the financial period	Loss reported for the period – (AED 38,341,852)
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. 278,594/- (99.67% decline in revenue compared to Q1-2023 which is due to the suspension of company's clinker and cement sales during Q1-2024
Summary of profit and loss during the financial period	Revenue for the period – AED. 278,594/- Gross Loss for the period – (AED. 94,850) Selling & Distribution Expenses – (AED. 577,099) General & Admin. Costs – (AED 2,154,691) Production Idle Cost – (AED. 24,075,115) Finance Costs – (AED 10,705,866) Other Incomes – AED 243,282/- Net loss from discontinued operations – (AED. 977,513) Net Loss for the Period – (AED. 38,341,852)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,112,495,852/- Current Assets – AED 186,632,339/- Total Assets – AED 1,299,128,191/- Equity & Reserves – AED 383,500,657/- Non-Current Liabilities – AED 384,363,834/- Current Liabilities – AED 531,263,700/- Total Equity & Liabilities – AED 1,299,128,191/-
Summary of cash flows during the financial period	Cash and Bank Balance as at 01.01.2024 – AED. 7,041,775/- Cash Flow from Operating Activities – AED 898,902/- Cash Flow from/used Investing Activities – AED. 34,804/- Cash Flow from Financing Activities – (AED 540,528) Cash and Bank Balance as at 31.03.2024 – AED. 6,639,286/-
Main performance indicators	Gross Loss Ratio – (34.05%) Net Loss Ratio – (13,763%) Cash Loss Ratio – (8,019%) Loss Per Share (UAE Dirhams) – (0.108)



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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	Nil for the period ended 31.03.2024.
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

