

HEAD OFFICE

P.O. Box : 600, FUJAIRAH
UNITED ARAB EMIRATES
Tel.: 09-2223111
Fax: 09-2227718
Email:hofci79@fciho.ae
Email:hofci79@fujairahcement.com

Web Site: www.fujairahcement.com : موقع على الإنترنت

المكتب الرئيسي

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

Detailed analysis of accumulated losses

| | |
|--|--|
| Date | 26/03/2024 |
| Name of the Listed Company | Fujairah Cement Industries PJSC. |
| Define the period of the financial statements | Annual 2023 |
| Value of the Accumulated losses | AED. 130,520,723 |
| Accumulated losses to capital ratio | 36.68% |
| The main reasons leading to these accumulated losses and their history | Increased cost of coal / energy, lower selling prices of clinker, decline in revenue, increased logistics cost, increased finance cost, provision taken for obsolete / slow-moving inventory, write down of the inventory of finished & semi-finished products to the net realizable value, impairment on PPE of the subsidiary etc. resulted in significant increase in the losses for the financial year 2023. |
| Measures to be taken to address accumulated losses: | The company is in advanced discussions to engage a reputed Financial advisor to assist Fujairah Cement Industries with restructuring process and explore other potential options. The advisor has presented their initial proposal to the company's Board of Directors. FCI targets to appoint the Advisor immediately to kick start the restructuring process. |

Chairman

Mohamed Bin Hamad Bin Saif Alsharqi

