



HEAD OFFICE

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

المكتب الرئيسي

ص.ب : ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون: ٠٩-٢٢٢٣١١١
فاكس: ٠٩-٢٢٢٧٧١٨
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Board of Directors Report about Company's Performance for the year 2015 To Shareholders – AGM 21/04/2016

Dear valued shareholders,

I am pleased to welcome you to the annual general assembly meeting of Fujairah Cement Industries company to discuss the business performance of the company for 2015.

My dear brothers,

The company has been able to reach positive results in the past year, with the support of God and the virtue of its staff's efforts, despite the challenges facing the cement industry in UAE, in terms of increased production and reduced demand, as there is a big difference between production and demand up to 50%.

This led to a decrease in selling prices of cement compared to other countries of the Gulf Cooperation Council.





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The good results that the company reached, despite the above-mentioned challenges, show that the Fujairah Cement Industries Co. is able to meet and defeat these challenges.

The results of the company's business for 2015 as follows: -

• **First: - Production:-**

The amount of clinker production 3.419 million tons.

The amount of cement production 3.324 million tons.

• **Second: - Sales.**

The total sales income reached AED 612.208 million.

• **Third: - Net Profit.**

The company's profits rose from AED 25.774 million in 2014 to AED 50.648 million in 2015.

our valued shareholders,

- I would like to mention here that the company gives great importance to recruit the qualified citizens , as it recruited more than 5% of the people of the neighboring areas.





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- As well as the company is always keen on training the national key staff by providing the opportunities for students of universities and colleges to be trained in all areas, including administrative and technical, so as to acquire the practical experiences.

- Moreover, the company started the actual operating for the project of exploiting the wasted thermal energy with a capacity of 12 megawatts per hour by the end of December 2015. One of the advantages of this project is that it will reduce the production cost , reduce the cost of electricity consumption as well as reduce the carbon dioxide emissions.

The financial impact of this project on the company is that it will save about AED 15 million a year.

My dear brothers,

The drop in oil prices and its negative impact on government projects which will be affected as it will lead to decline such projects, and consequently a drop in demand for cement in the next stage till oil recovers its prices to the levels required. This will be clear in the second half of this year and we hope that this will not be a long-term impact.





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Our valued shareholders,

Thank you very much for your great trust that was and still considers as the real motivation and support to our journey as usual from your side to promote and develop the company's performance and realize your ambitions.

At the end

We extend our sincere thanks and appreciation to,,,

"His Highness Sheikh Hamad bin Mohammed Al Sharqi, the member of Supreme Council and Ruler of Fujairah"

AND

"His Highness Sheikh Mohammed bin Hamad bin Mohammed Al Sharqi, Crown Prince of Fujairah"

AND

"His Highness Sheikh Hamad bin Saif Al Sharqi, Deputy Ruler of Fujairah"

for their great attention and care for the company.



FUJAIRAH CEMENT INDUSTRIES



صناعات أسمنت الفجيرة

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I also extend my sincere thanks to all the brothers of the board ,executive management and the work team at the company for their efforts in developing and implementing the work to ensure the continuity of the company's business, the development of performance and to achieve the required objectives. We would keep our promises which we preserved to achieve and the Company management will continue their efforts for the general benefit of the Company and its Shareholders.

And We ask God to help us to do what is good for the company and its shareholders.

Chairman of the Board

Mohammed bin Hamad bin Saif Al Sharqi



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الإمارات العربية المتحدة
هاتف : ٠٩-٢٤٤٤٠١١
فاكس : ٠٩-٢٤٤٤٠١٦ , ٠٩-٢٤٤٤٠٦١
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