



**HEAD OFFICE**

P. O. Box : 600, FUJAIRAH  
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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

**Board of Directors Report to the Shareholders concerning  
the Company Performance for the year 2018.**

**Annual General Meeting on 25/04/2019**

**Dear valued Shareholders,**

On behalf of the Board of Directors, I am pleased to welcome you to the Annual General Assembly Meeting of Fujairah Cement Industries - a public joint stock company. I am also honored to present to you the annual report for the fiscal year ended 31 December, 2018.

**Dear Brothers,**

In spite of the challenges facing the cement industry in the UAE in terms of increasing production and decreasing demand, the company has achieved positive results in 2018 by the blessings of God and the efforts of its employees. There is a considerable difference between production and demand. This led to decrease in cement selling prices as compared to other GCC countries.

**Dear Brothers,**

The good results achieved by the company despite the challenges mentioned above indicate that Fujairah Cement Industries is capable of facing these challenges.



Certificate  
No. 10A-0072.





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**The company's results for 2018 are as follows:-**

- **First: Production:**
  - The production of clinker (3.744) million tons.
  - The quantity of cement production reached (2.211) million tons.
- **Second: Sales:**
  - The Total income of sales amounted to AED 614 million.
- **Third: Net Profits**
  - The company achieved a net profit of AED 13 million.
- **Four: The most important events for the year ended 31 December, 2018 are as follows:-**
  - The company achieved the highest production of clinker at the end of 2018 since the establishment of the plant.
  - The company obtained the ISO - 50001:2011 certification in management of energy consumption in cement and clinker industry.
  - Recorded the highest production of electric power generation from the coal-fired power plant.
  - The operation of the project, Waste Heat Recovery System (WHRS) to utilize the wasted thermal energy from furnaces contributed about 12 megawatts of electricity to the company which is a major element in the costs of production. This led to a reduction in costs. The year 2018 recorded the lowest consumption of electricity in depending on supplied by the Federal Electricity & Water Authority.







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Fujairah Cement Industries Company is strictly committed to fulfill its obligations towards providing a good and safe working environment for all employees. The company is also committed to make the area surrounding the factory free from pollution as to make cement industry more friendly environment.

**Dear brothers,**

- The company is working to achieve the highest standards of corporate governance. The annual report for 2018 contains a detailed report on corporate governance.

**Dear Brothers,**

- I would like to mention here that the company pays great attention to the recruitment of national talents. It succeeded in employing more than 5% of the UAE Citizens from the neighboring areas.
- The company is always keen on training UAE nationals, by providing opportunities for students of universities and higher institutes for training in all administrative and technical fields in order to provide them with practical experience.

**Dear Shareholders,**

We thank you very much for your great confidence and continued support which was always a motivation on our journey for enhancing and developing the company's performance and achieving your ambitions.





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**Finally,**

We extend our sincere thanks and appreciation to,,,

- H. H. Sheikh Hamad Bin Mohammed Al-Sharqi, Member of the Supreme Council and Ruler of Fujairah.
- H. H. Sheikh Mohammed Bin Hamad Al-Sharqi, Crown Prince of Fujairah.

For their support and attention giving to the company.

We also extend our sincere thanks to all members of the Board of Directors, the Executive Management and the company's team for their efforts in developing and implementing work methodology in a manner ensuring the company's continuity, performance development and achieving the expected revenue. We therefore promise you again that we will fulfil our promises and the company's management will continue its efforts to achieve the interest of the company and its shareholders.

We ask Almighty Allah to support us to achieve the interest of the company and shareholders.

Chairman of the Board of Directors  
Mohammed Bin Hamad Bin Saif Al-Sharqi



Certificate  
No. 10A-9072.

