



**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  
Concerning the company's business for 2016  
To the Shareholders. AGM 13/04/2017.**

Dear valued shareholders,

We are pleased to welcome you to the Annual General Assembly Meeting of Fujairah Cement Industries Company to discuss the business outcomes of the company for 2016.

My dear brothers,

The company succeeded 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.

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

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.



Certificate  
No. 10A-0072.





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**The results of the company's business for 2016 is as follows: -**

**• First: - Production:-**

The amount of clinker production 3.506 million tons.  
The amount of cement production 2.388 million tons.

**• Second: - Sales.**

The total sales income reached AED 596.822 million.

**Third: - Net Profit**

The company's profits increased from AED 50.648 million in 2015 to AED 56.723 million in 2016.

Our valued shareholders,

We 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.

- 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 has started the actual operation of the project of exploiting the Waste Heat Recovery System with a capacity of 12 megawatts. The advantages of this project are that it will reduce the production cost and increase the profitability of the company.







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- The drop in petroleum and coal prices in the past year led to reduce the production costs and the results had reflected in the profitability of the company.

Our dear brothers,

The Board of Directors are committed to maximize the wealth of the shareholders and takes all possible steps to achieve this strategy. In view of the same commitment , we decided to invest in a clinker grinding plant located in Sohar-Sultanate of Oman to sell excess quantities of clinker produced. The company has acquired 20% of the paid-up capital of M/S Sohar Cement Factory. M/S Sohar Cement Factory has an authorized share capital of 10 million Omani Riyals of which 71% (7.1 million Omani Riyals ) is paid-up. Operations are expected to start next year.

Our valued shareholders,

Thank you very much for your great trust that you have put in us and it is always considered 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"





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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.

We also extend our sincere thanks to all the brothers of the board ,executive management and the team work at the company for their efforts in developing and implementing a methodology of the work to ensure the continuity of the company's business, the development of performance and to achieve the required objectives. We would like to say that all the members of the company, including its higher management, keep on their promises to work for the general interest of the company and its valued shareholders.

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

Chairman of Board of Directors  
Mohammed bin Hamad bin Saif Al Sharqi

