



HEAD OFFICE

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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

The Board of Directors Report to the Shareholders on the Performance of the Company for the Year 2019

Annual General Assembly Meeting on 18/06/2020

Dear 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 to discuss the results of the business of the company for the year 2019.

Dear brothers,

By the grace of Allah and then by the efforts of its staff, the company was able to achieve positive results in the year 2019 despite the challenges the cement industry facing in the United Arab Emirates, i.e., the surplus of production and decrease of demand, and hence, a big difference between the production and demand. This led to a decrease in cement prices compared to the other GCC countries.

Dear brothers,

The good results that the company could achieve despite the aforementioned challenges prove that Fujairah Cement Industries Company can face these challenges.



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The results of the business of the Company during the year 2019 are as follows:

First: Production:

The clinker production quantity is 3.679 million tons.
Cement production quantity is 1.797 million tons.

Second: Sales:

The total sales revenues are 512 million dirhams.

Third: Net Profits:

The company achieved net profits of 8.700 million dirhams.

Fourth: Most important events of the year ended on 31/12/2019 as follows:

- Fujairah Cement Industries achieved the second highest clinker production during the year 2019.
- Fujairah Cement Industries obtained the ISO:4500/2018 as per the new standards of the Safety & Professional Health Department.
- Fujairah Cement Industries achieved the least levels of power consumption in the cement mills.
- Fujairah Cement Industries achieved the highest level of energy self- sufficiency.
- FCI sold its share of 20% in Sohar Cement Factory, hence, achieved a profit of 66% of the invested amount.
- Fujairah Cement Industries is always keen to provide a good and safe work environment for all its staff. The company is also keen to keep the area surrounding the factory free of pollution to make the cement industry more friendly to the environment.



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Dear brothers,

- Fujairah Cement Factory is paying efforts to achieve the highest standards of corporate governance. The company's annual report for the year 2019 contains a detailed report on the corporate governance.

Dear Brothers,

I would like to mention here that the company is always keen to employ the local manpower. Thus, it succeeded in employing 14.6% of UAE citizens.

Moreover, the company is always keen to train the local manpower by giving training chances to the universities and higher institute students in all the administrative and technical fields to enable them to gain practical experience.

Dear Shareholders,

We would like to thank you so much for your big trust which is the motive for our endeavors as expected from you to enhance and improve the performance of the company and achieve your expectations

Finally, we would like to thank H. H. Sheikh Hamad Bin Mohamed Al-Sharqi, Member of the Supreme Council, Ruler of Fujairah and H. H. Sheikh Mohamed Bin Hamad Al-Sharqi, Crown Prince of Fujairah, for their support and attention giving to the company.





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We also extend our thanks to all the members of the Board of Directors, Executive management and the staff of the company for their efforts in developing and implementing the work methodology to secure the continuation of the company and improve the performance and achieve the expected revenues. We promise you again, we will fulfill our promises that the management of the company 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 the shareholders.

Yours sincerely, 
Chairman of Board of Directors
Mohamed Bin Hamad Bin Saif Al-Sharqi

