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المكتب الرئيسي
ص.ب : ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون : ٠٩-٢٢٢٣١١١
فاكس : ٠٩-٢٢٢٧٧١٨
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Discussion report and analysis of the board of directors

Date	10/05/2021
Name of the Listed Company	Fujairah Cement Industries PJSC
The period of the financial statements covered by the report	First Quarter 2021- <u>The condensed interim financial information was approved on 09/05/2021 by the chairman of the Board, authorized by the Board of Directors.</u>
Overview of the main results during the financial period	Loss reported for the period – (AED 4,582,536)
Securities issued during the financial period	
Summary of the most important non-financial events and developments during the financial period	The company started implementing the Ready-Mix Project at Al Hayl Free Zone, Fujairah
Summary of operational performance during the financial period	Revenue for the period – AED126,692,408 (12% decline compared to the Q1 2020 due to less clinker sales and lower average selling rates cement for during the current period)
Summary of profit and loss during the financial period	Revenue for the period – AED 126,692,408 Gross Profit for the period – AED 23,002,849 Selling & Distrb. Costs – (AED 18,628,169) General & Admin. Costs – (AED 3,196,591) Finance Costs – (AED 6,347,355) Other Incomes – AED 586,730 Net Loss for the Period – (AED 4,582,536)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,261,922,453 Current Assets – AED 435,956,769 Total Assets – AED 1,697,879,222 Equity & Reserves – AED 894,631,028 Non-Current Liabilities – AED 380,931,122 Current Liabilities – AED 422,317,072 Total Equity & Liabilities – AED 1,697,879,222
Summary of cash flows during the financial period	Cash and Bank Balance as at 01.01.2021 – AED 1,256,558 Cash Flow from Operating Activities – AED 17,552,338 Cash Flow from Investing Activities – (AED 2,393,030) Cash Flow from Financing Activities – (AED 4,660,975) Cash and Bank Balance as at 31.03.2021 – AED 11,754,891
Main performance indicators	Gross Profit Ratio – 18.16% Net Profit / (Loss) Ratio – (3.62%) Cash Profit / (Loss) Ratio – (8.92)% Earnings / (Loss) Per Share (UAE Fils) – (1.29)





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Expectations for the sector and the company's role in these expectations	
Expectations regarding the economy and its impact on the company and the sector	Impact of COVID-19 will continue to affect the growth rate of construction and development sector and the company during the year.
Future plans for growth and changes in operations in future periods	
The size and impact of current and projected capital expenditures on the company	AED 2.393 million for the 3 months' period ended 31.03.2021 mainly the addition on plant and machinery. The projected cost of the ready-mix unit is AED 25 million to be financed from available cash resources of the company.
The developments of the implementation of projects, plans and transactions and deals that were discussed by the company's board of directors in the report for the previous fiscal year	The company started the construction of ready-mix unit at Al Hayl Free Zone, Fujairah. The project is expected to complete by end of the year 2021.

Mohamed Bin Hamad Bin Saif Al Sharqi
Chairman of the Board

