



HEAD OFFICE

P.O. Box : 600, FUJAIRAH
UNITED ARAB EMIRATES
Tel.: 09-2223111
Fax: 09-2227718
Email:hofci79@fciho.ae

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

المكتب الرئيسي

ص.ب: ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون: ٠٩-٢٢٢٣١١١
فاكس: ٠٩-٢٢٢٧٧١٨
البريد الإلكتروني: hofci79@fciho.ae

25 FEB 2022

Discussion report and analysis of the board of directors

Date	24th February 2022
Name of the Listed Company	Fujairah Cement Industries PJSC
The period of the financial statements covered by the report	Year ended 31 st December 2021
Overview of the main results during the financial period	Loss reported for the period – (AED 102,738,529), Surplus on Land Revaluation - AED 34,747,500 and the total Comprehensive loss for the period (AED 67,991,029)
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 – 419,977,908 (25% decline compared to the year 2020 due to less cement sales and lower average selling rates of cement during the current period)
Summary of profit and loss during the financial period	Revenue for the period – AED 419,977,908 Gross Profit for the period – AED 9,319,771 Selling & Distrb. Costs – (AED 53,577,550) General & Admin. Costs – (AED 14,279,639) Finance Costs – (AED 25,188,562) Prov. For Impairment of Trade Receivables – (AED 15,095,491) Write-down of inventories to Net Realizable Value - (AED 5,568,397) Other Incomes – AED 1,651,339 Net Loss for the Period – (AED 102,738,529)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,279,271,594 Current Assets – AED 390,646,524 Total Assets – AED 1,669,918,118 Equity & Reserves – AED 831,222,535 Non-Current Liabilities – AED 387,414,843 Current Liabilities – AED 451,280,740 Total Equity & Liabilities – AED 1,669,918,118
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 65,274,311 Cash Flow from Investing Activities – (AED 27,068,125) Cash Flow from Financing Activities – (AED 38,739,638) Cash and Bank Balance as at 31.12.2021 – AED 723,106





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Main performance indicators	Gross Profit Ratio – 2.22% Net Profit / (Loss) Ratio – (24.46%) Cash Profit / (Loss) Ratio – (4.20%) Earnings/(Loss) Per Share (UAE Dirhams) – (0.289)
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 and 2022.
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 27.068 million for the year ended 31.12.2021 mainly the construction of a ready mix manufacturing unit at Al Hayl Free Zone, Fujairah and the addition on plant and machinery for Cement Plants.
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 Q1-2022.

General Manager

Nasser Ali Khammas

