

Discussion report and analysis of the board of directors

Date	13/11/2025
Name of the Listed Company	Fujairah Cement Industries PJSC.
The period of the financial statements covered by the report	9 Months ended 30/09/2025
Overview of the main results during the financial period	Loss reported for the period – (AED 85,535,586/-)
Securities issued during the financial period	
Summary of the most important non-financial events and developments during the financial period	
Summary of operational performance during the financial period	Revenue for the period is AED 18,645,444/- (1139.55% increase in revenue compared to 9 months period ending 30.09.2024)
Summary of profit and loss during the financial period	Revenue for the period – AED 18,645,444/- Gross (loss) /Profit for the period – (AED 1,892,370/-) Selling & Distribution Expenses – (AED 786,240/-) General & Admin. Costs – (AED 5,572,109/-) Production Idle Cost – (AED. 42,020,192/-) Finance Costs – (AED 35,100,322/-) Other Incomes – AED 850,687/- Net loss from discontinued operations – (AED 1,015,040/-) Net Loss for the Period – (AED 84,520,546/-)
Summary of financial position as at the end of the financial period	Non-Current Assets – AED 1,014,426,357/- Current Assets – AED 179,647,264/- Total Assets – AED 1,194,073,621/- Equity & Reserves – AED 153,055,213/- Non-Current Liabilities – AED 214,654,363/- Current Liabilities – AED 826,364,045/- Total Equity & Liabilities – AED 1,194,073,621/-
Summary of cash flows during the financial period	Cash and Bank Balance as at 01.01.2025 – AED 792,807/- Cash Flow from / (used) Operating Activities – AED (2,269,774/-) Cash Flow from / (used) Investing Activities – AED 2,011,560/- Cash Flow from / (used) Financing Activities – AED 867,243 Cash and Bank Balance as at 30.09.2025 (Discontinued Operation) – (AED 1,587/-) Cash and Bank Balance as at 30.09.2025 (Continuing Operations) – AED 5,586,684/-
Main performance indicators	Gross ((loss) /Profit Ratio – (10.16%) Net Loss Ratio – (453.30%) Cash Loss Ratio – (205%) Loss Per Share (UAE Dirhams) – (0.238)



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	We have been operating the plant since June 2025 and have regained a market share of approximately 33% in the last quarter. We also successfully completed our first clinker shipment. In Q4 2025, we plan to increase our market share to 50% and conduct six clinker export shipments. Currently, 75% of our clinker production has been contracted for export. The decline in coal prices will help reduce production costs. The cement market has rebounded and remains stable, with prices increasing by 7–10%. Overall, these factors are positive indicators for our business.
Future plans for growth and changes in operations in future periods	
The size and impact of current and projected capital expenditures on 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	

General Manager


Saeed Ahmed Ghareib Alsereidi

