

**HEAD OFFICE**

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موقع على الإنترنت : www.fujairahcement.com

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

Report of the Board of Directors to the Shareholders on the Performance of the Company for the Year 2021,

Dear shareholders,

I am pleased to welcome you on behalf of the board of directors and me to the Annual General Assembly Meeting of Fujairah Cement Industries, a Public Joint Stock Company. I also have the honor to submit the annual report for the fiscal year ended 31st December 2021.

Dear brothers,

In light of the negative impacts of the Covid-19 pandemic and the challenges facing the cement industry in the United Arab Emirates regarding the increase of production and decrease of demand, there is a big difference between the production and demand. This led to a decrease in cement prices sales and an increase in production compared to other GCC countries. By the grace of Allah and then by virtue of the efforts of its staff, despite the negative financial results, Fujairah Cement Industries was able to withstand and maintain continuity in production and sales processes.



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Dear brothers,

The results of the business of the company during the year 2021 are as follows:-

First: Production:-

The Clinker production quantity is 3,035 million tons.

The Cement production quantity is 1,010 million tons.

Second: Sales:-

The total sales revenues are 420 million dirhams.

Third: Total Results:-

The company sustained losses of 102,738 million dirhams, after surplus on land revaluation the total comprehensive loss is 67,991 million.

Fourth: Most important events of the year ended 31/12/2021 are as follows:

- Announcement of a new project of Ready-mix Concrete Plant in Feb 2021 as a Subsidiary of Fujairah Cement Industries.
- FCI obtained ISO-9001:2015 re-certification as per the new standard on Quality Management System.
- FCI also obtained ISO-14001:2014 re-certification as per the new standard on Environmental Management System.
- FCI also obtained ISO-45001:2018 re-certification as per the new standard on Occupational Health & Safety Management System.
- FCI registered the least power consumption of cement mills.
- FCI has reduced the dependency on electricity supplied by Federal Electricity & Water Authority (FEWA)





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Dear brothers,

- Fujairah Cement Factory is paying efforts to achieve the highest standards of companies governance, the annual company's report for the year 2021 contains a detailed report on the company's governance & sustainability report also.

Dear Brothers,

I would like to mention here that the company is always keen to employ the local manpower. Thus, it succeeded in employing 15% of UAE citizens in the year ended 31/12/2021.

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 experiences.

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 are given 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

