

Arabian Cement company

1Q2024 Investor Presentation



1Q2024 Highlights

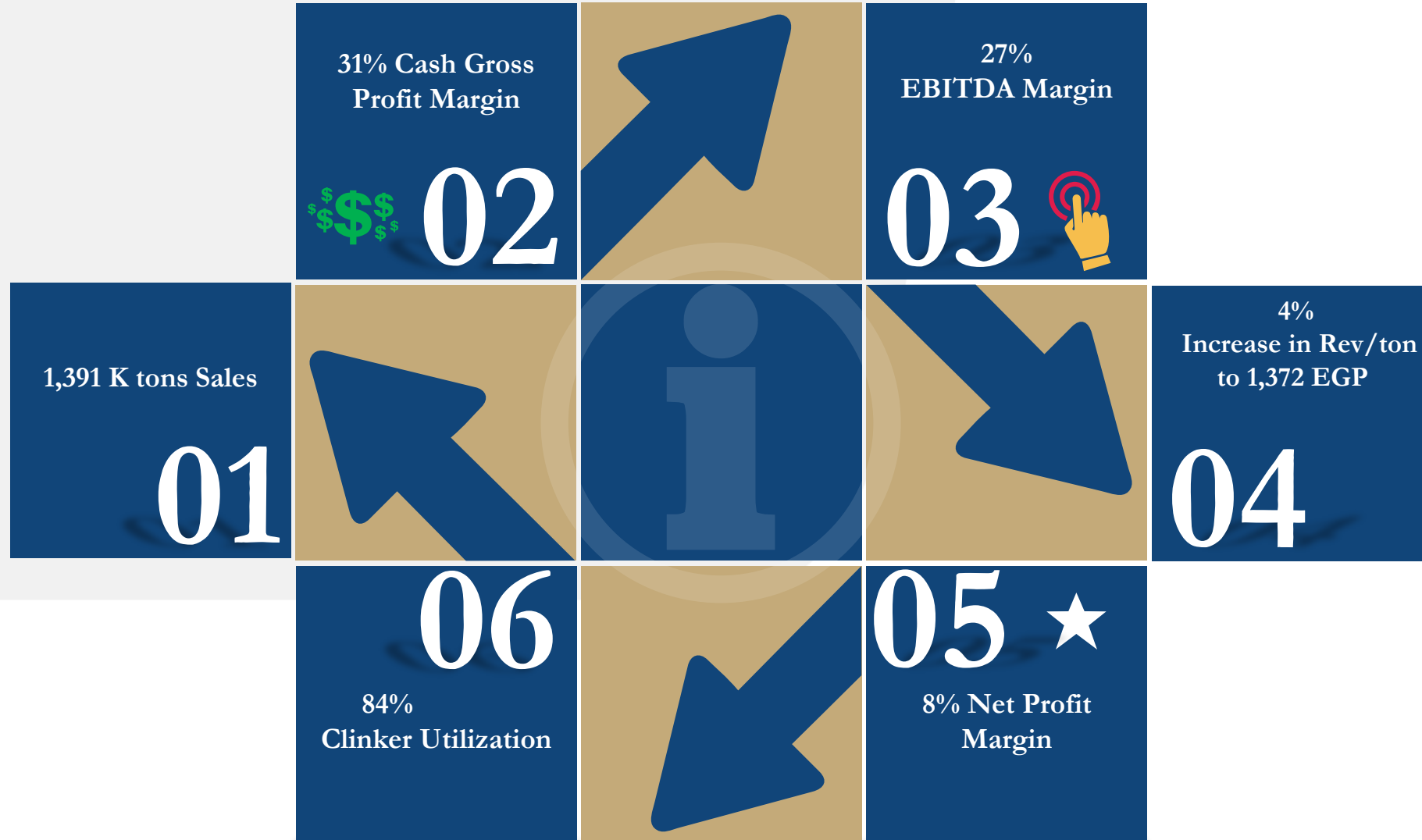


Table of content

- Financial highlights.....4
- Performance highlights.....5
- Period Highlights.....6
- ACC Quarter performance8
- Sales Overview.....9
- Egyptian Cement Market Overview.....10
- Calculated Quota Achievement.....11
- Producers National Sales and Market Share.....12
- Producers Clinker Export Sales and Market Share.....13
- Producers Cement Export Sales and Market Share..... 14
- Key Players Market Shares.....15
- Financial Statements.....16

Financial Highlights

Financial KPI	Unit	1Q2024	1Q2023	Y-o-Y Variance	4Q2023	Q-o-Q Variance
Local Revenues	MM EGP	1,002	963	4%	1,097	-9%
Export Revenues	MM EGP	907	724	25%	310	193%
Total Revenues	MM EGP	1,909	1,687	13%	1,407	36%
Rev/Ton	EGP	1,372	1,319	4%	1,452	-6%
Cash Cost	MM EGP	1,319	1,165	13%	960	37%
Cash Cost/Ton	EGP	948	911	4%	990	-4%
Cash Gross Profit	MM EGP	590	522	13%	447	32%
Cash Gross Profit Margin	PCT	31%	31%	0%	32%	-1%
Other Income	MM EGP	2		361%	2	-10%
EBITDA	MM EGP	521	472	10%	394	32%
EBITDA/Ton	EGP	375	369	1%	407	-8%
EBITDA Margin	PCT	27%	28%	-1%	28%	-1%
COGS/Sales	PCT	69%	69%	0%	68%	1%
SG&A	MM EGP	70	50	41%	55	27%
SG&A/Sales	PCT	3.7%	2.9%	1%	3.9%	0%
FX Loss	MM EGP	-244	-104	134%	-10	2410%
Depreciation & Amortization	MM EGP	60	58	3%	64	-7%
Net Profit	MM EGP	151	243	-38%	217	-31%
Net Profit Margin	PCT	8%	14%	-7%	15%	-8%
Outstanding Debt	MM EGP		342	-100%		

Performance Highlights

ACC Sales volumes	Unit	1Q2024	1Q2023	Variance %	4Q2023	Variance %
Local Sales Volume	K Tons	651.5	669.4	-3%	712.5	-9%
Cement Exports Volume	K Tons	20.5	73.6	-72%	19.4	6%
Clinker Export volume	K Tons	719.3	535.9	34%	237.3	203%
ACC Total Volumes	K Tons	1,391.3	1,278.9	9%	969.1	44%

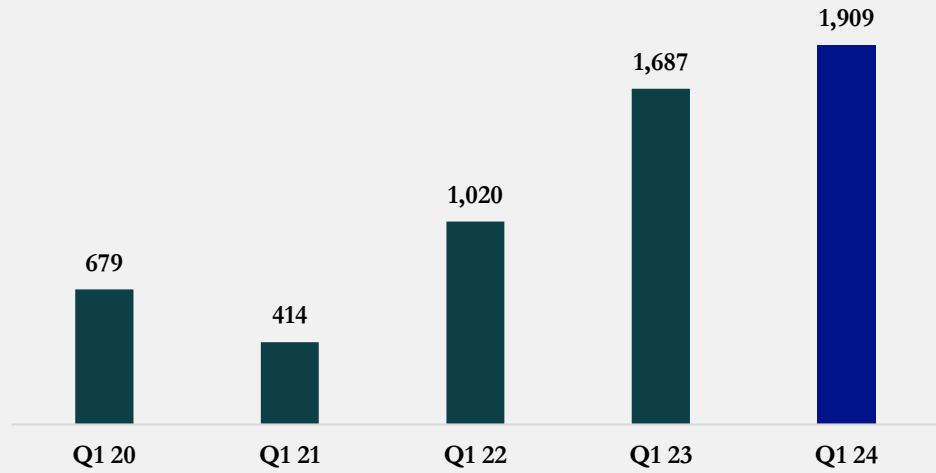
ACC Production Indicators	Unit	1Q2024	1Q2023	Variance %	4Q2023	Variance %
Clinker Production	K Tons	887.2	862.4	3%	1,034.4	-14%
Clinker Utilization Rate	PCT	84%	82%	2%	99%	-14%
Cement Production	K Tons	663.6	683.7	-3%	742.1	-11%
Cement Utilization Rate	PCT	56%	58%	-2%	63%	-7%

Market Overview	Unit	1Q2024	1Q2023	Variance %	4Q2023	Variance %
Cement Domestic Sales	K Tons	11,646.5	12,065.5	-3%	13,097.7	-11%
Clinker Export Sales	K Tons	2,706.5	2,991.5	-10%	1,742.2	54%
Cement Export Sales	K Tons	924.7	781.0	18%	911.8	1%
Total Export Sales	K Tons	3,631.2	3,772.5	-4%	2,654.0	36%

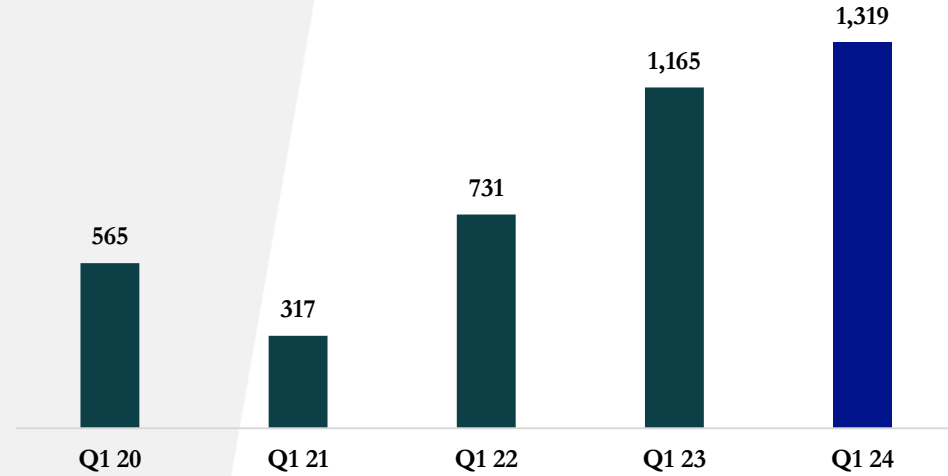
Period Highlights

Main KPIs

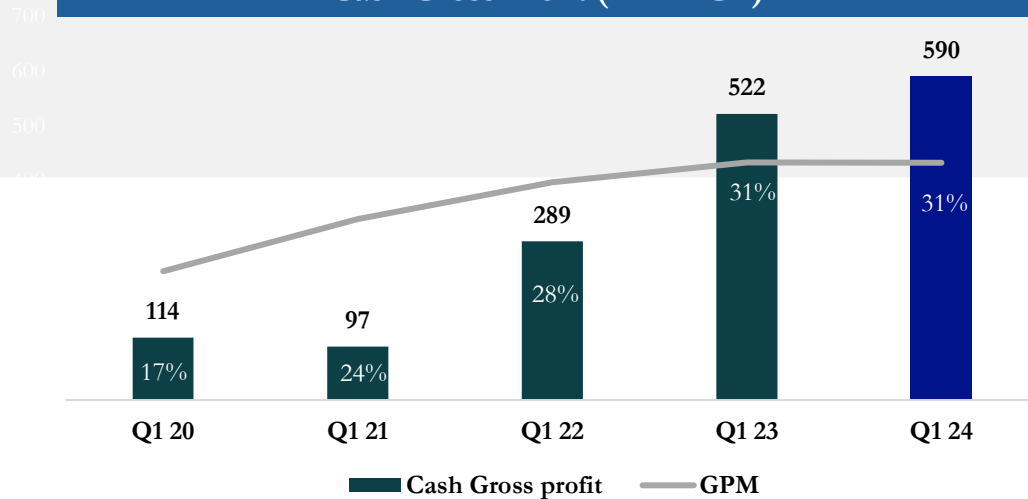
Revenue (MM EGP)



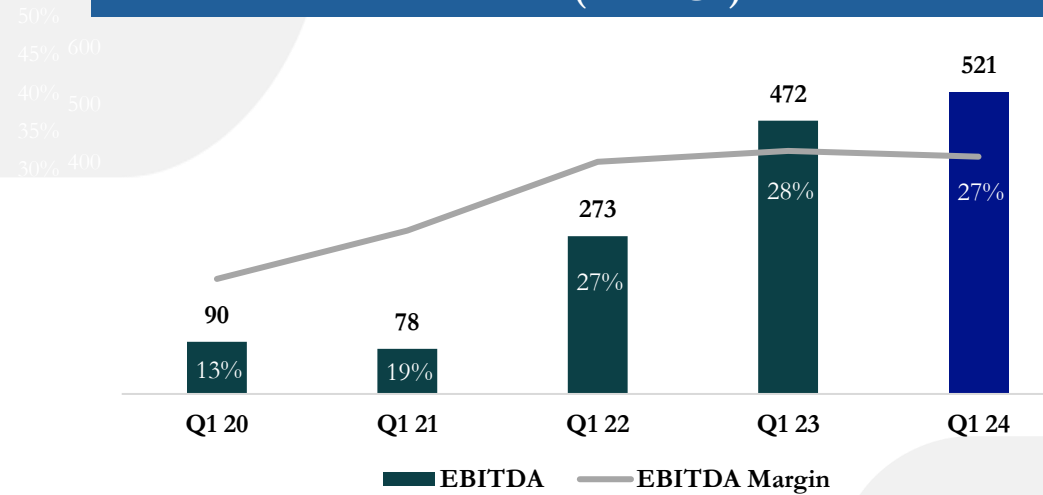
Cash Cost (MM EGP)



Cash Gross Profit (MM EGP)



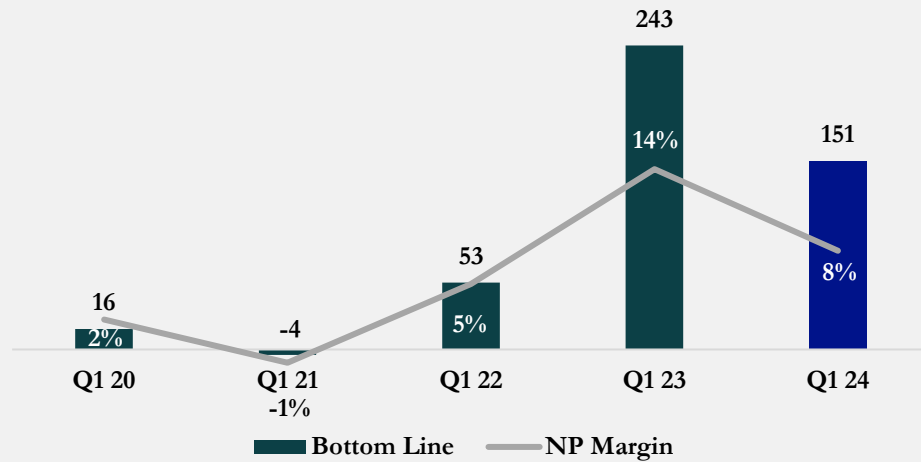
EBITDA (MM EGP)



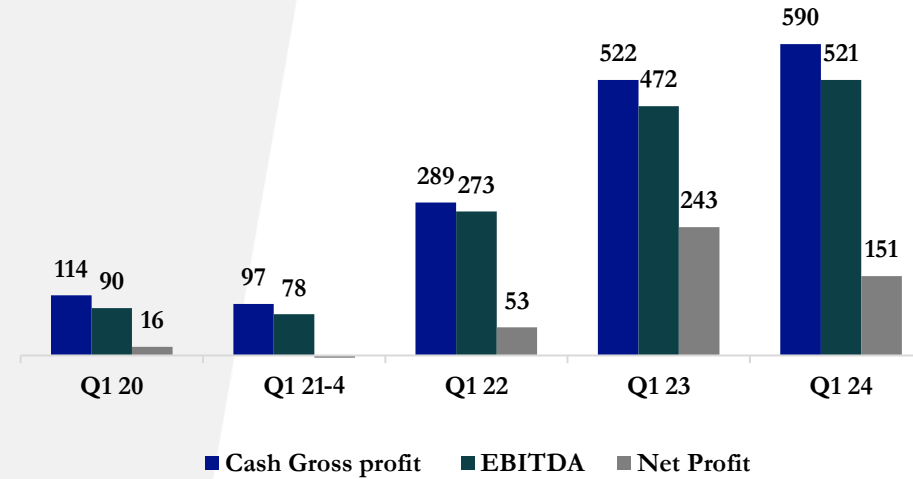
Period Highlights

Main KPIs

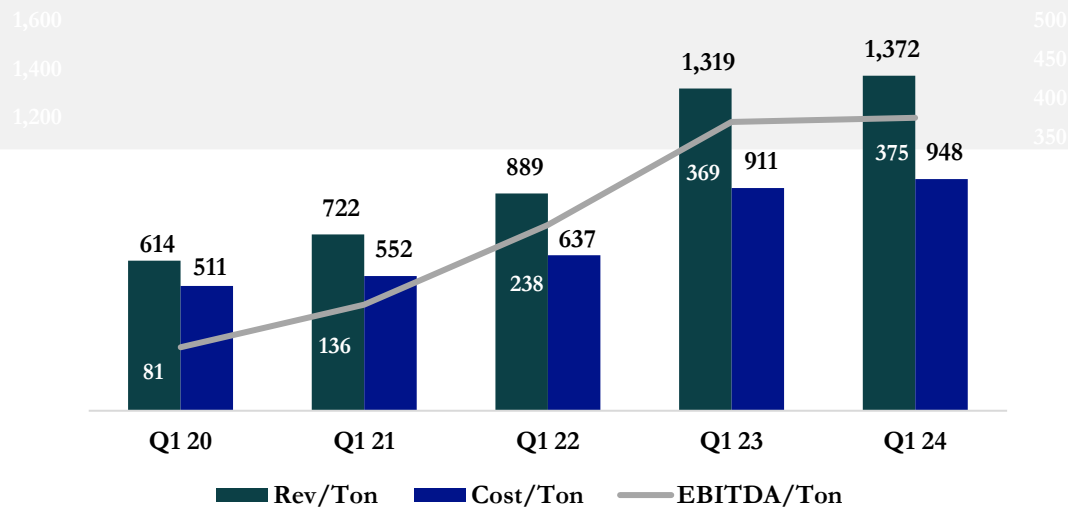
Bottom Line (MM EGP)



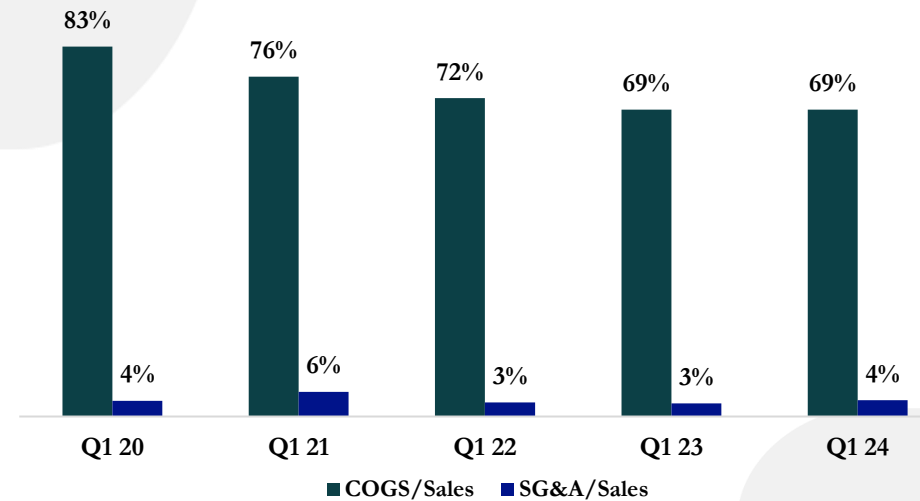
GP, EBITDA & Net Profit (MM EGP)



Revenues, COGS, and EBITDA (EGP/Ton)



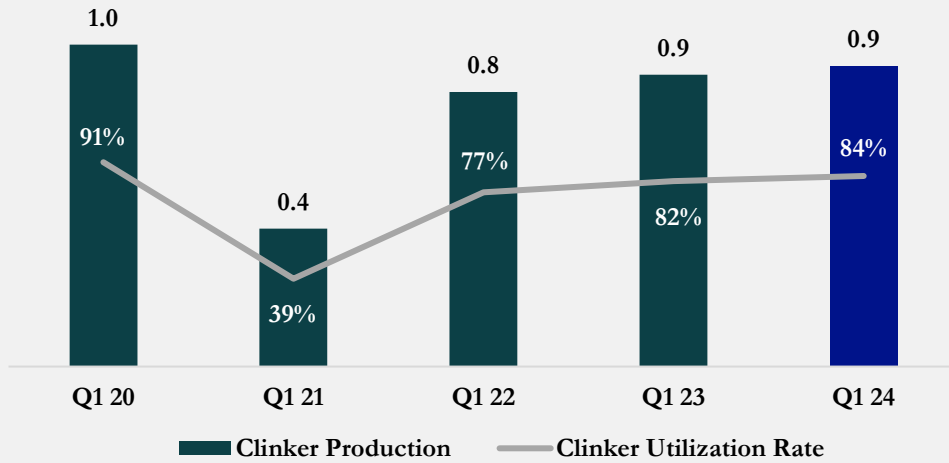
Efficiency



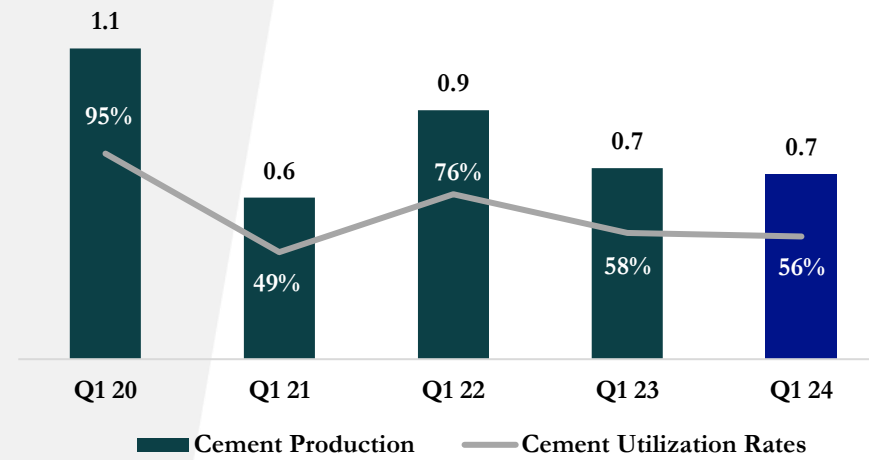
ACC Performance

Main KPIs

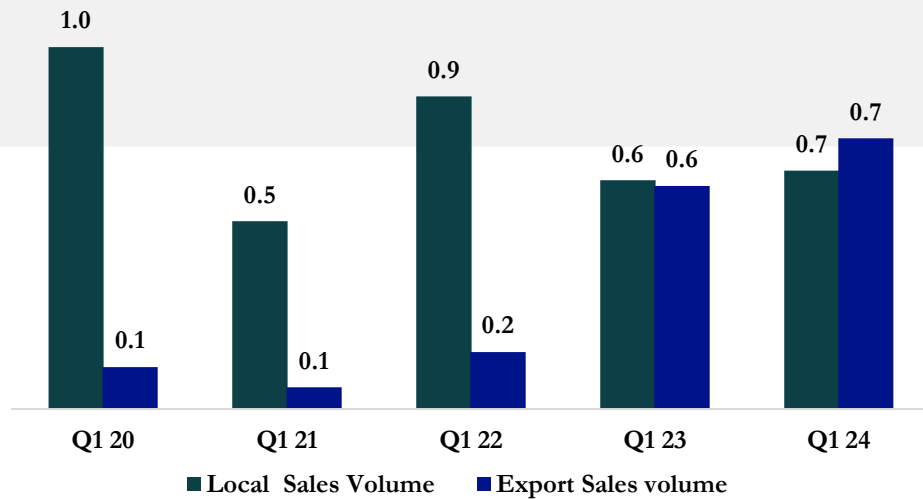
Clinker Production (MM Tons) and Utilization Rates



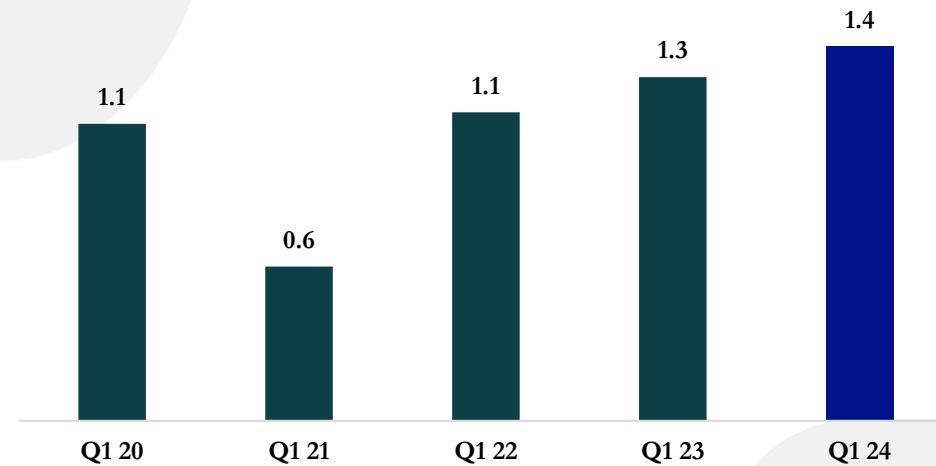
Cement Production (MM Tons) and Utilization Rates



Local and Export Sales Volumes (MM Tons)



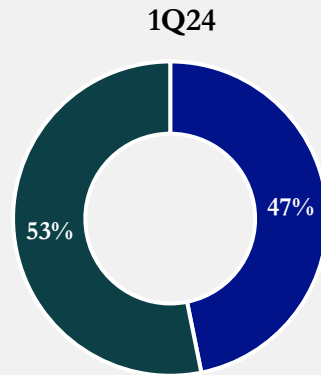
Total Sales Volumes (MM Tons)



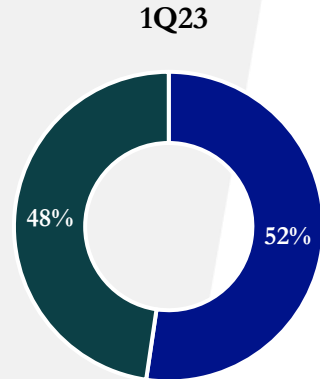
Sales overview

Quantities Breakdown

Breakdown by Market

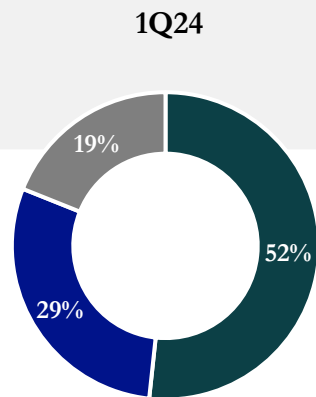


■ Local ■ Exports

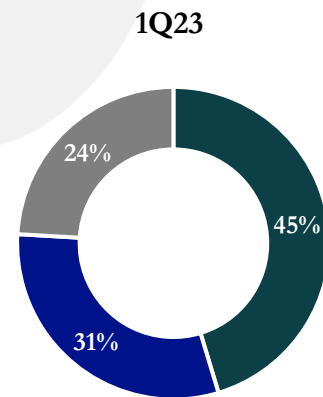


■ Local ■ Exports

Breakdown by Type



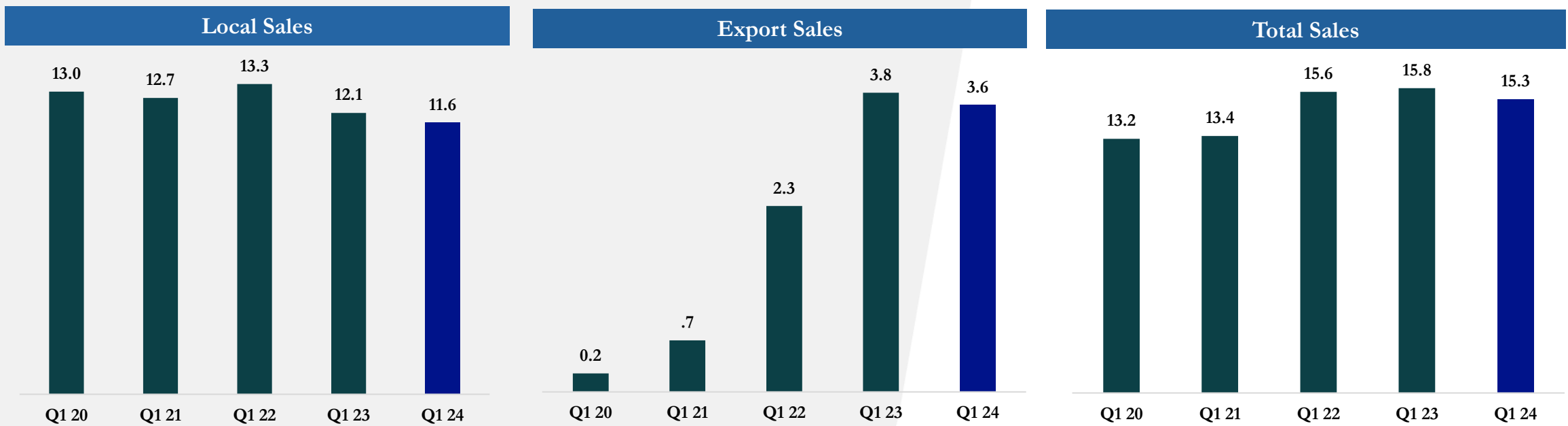
■ Clinker ■ Bagged ■ Bulk



■ Clinker ■ Bagged ■ Bulk

Egyptian Cement Market Overview

Quantities Breakdown



Egyptian cement market witnessed a drop of 3.5% in cement sales volumes y-o-y. while the export sales volumes decreased by 3.7% y-o-y.

Financial Statement

Income Statement

Amounts MN EGP	Q1 20	Q1 21	Q1 22	Q1 23	Q1 24
Revenue	679	414	1,020	1,687	1,909
COGS	565	317	731	1,165	1,319
Cash Gross profit	114	97	289	522	590
<i>GPM</i>	<i>17%</i>	<i>24%</i>	<i>28%</i>	<i>31%</i>	<i>31%</i>
SG&A Expenses	24	23	32	50	70
Other income		3	16		2
EBITDA	90	78	273	472	521
<i>EBITDA Margin</i>	<i>13%</i>	<i>19%</i>	<i>27%</i>	<i>28%</i>	<i>27%</i>
Provisions			47	3	3
Depreciation & Amortization	62	60	58	58	60
EBIT	28	18	168	411	458
<i>EBIT Margin</i>	<i>4%</i>	<i>4%</i>	<i>17%</i>	<i>24%</i>	<i>24%</i>
Foreign exchange	15	1	-51	-104	-244
Interest Income	1			9	12
Finance cost, net	22	18	14	25	25
Net Profit Before Tax	20	1	103	291	201
NPBT Margin	3%	0%	10%	17%	11%
Deferred tax	-3	-4	-5	-23	48
Income tax expense	7	10	55	71	99
Net Profit	16	-4	53	243	151
<i>Net Profit Margin</i>	<i>2.4%</i>	<i>-1.1%</i>	<i>5.2%</i>	<i>14.4%</i>	<i>7.9%</i>

Financial Statement

Balance Sheet

Amounts in MN EGP	Q1 20	Q1 21	Q1 22	Q1 23	Q1 24
Non-current Assets					
Property plant and equipment, net	2,329	2,125	1,945	1,767	1,621
Projects under construction	4	7	3	4	7
Intangible assets	283	244	212	184	156
Right of use			16	12	12
Investment in subsidiaries	48	48	48	48	30
Total Non-current Assets	2,665	2,424	2,224	2,014	1,825
Inventory	185	124	299	589	915
Trade Receivables	5			289	754
Debtors and other debit balances	143	131	251	159	295
Due from related parties	19	20	55	12	14
Cash and bank balances	97	71	248	546	597
Total Current Assets	450	347	853	1,595	2,575
Total Assets	3,115	2,771	3,077	3,609	4,401
Provisions	12	18	50	62	54
Current tax liabilities	21	10	97	263	315
Trade and notes payables	666	399	615	733	1,650
Creditors and other credit balances	157	134	448	215	216
Due to related parties	8	5	2	1	12
Credit Facilities	164	373	40	342	27
Borrowings - short term portions	97	104	128	193	
Lease Liability			10	6	12
Total Current Liabilities	1,124	1,042	1,390	1,815	2,286
Paid up capital	757	757	757	757	757
Legal reserve	255	258	260	295	364
Retained earnings	180	26	101	342	759
Total Equity	1,192	1,041	1,119	1,395	1,880
Borrowings - long term portions	465	360	260	149	
Deferred income tax liability	334	318	294	241	232
Lease Liability			6	6	1
Notes Payable		10	7	4	1
Total Non-Current Liabilities	798	688	567	400	234
Total Equity and Liabilities	3,115	2,771	3,077	3,609	4,401

Financial Statement

Cash Flow Statement

Amounts in MN EGP	Q1 20	Q1 21	Q1 22	Q1 23	Q1 24
Net profit before tax	20.2	1.1	103	291	201
Interest income	-6	-1		-9	-12
Finance Cost	22.5	17.8	14	25	25
Depreciation expense	51.3	50.5	50	50	52
Amortization of intangible assets	11.4	9.6	7	7	7
Amortization of right of use assets	.0		1	1	2
Foreign exchange (gain)/losses differences	-6.1	-.5	28	41	2
Provision	.4	.4	26	3	3
Debtors and other debit balances	-39.3	.0		52	-74
Change in Inventory	-29.5	45.5	64	27	62
Trade payables and other credit balances	-53.9	-52.5	163	-165	550
Due from related parties	-2.5	2.5	-37		-6
Increase/ Decrease in trade receivables	-5.0	-46.4	-30	-241	-568
Due to related parties	-.4	1.1	-9	-1	6
Interest Paid	-31.9	-18.0	-14	-25	-25
Net cash from operating activities	-64	11	366	56	225
Interest income	1			9	12
Purchase of property, plant and equipment	-1		-1	-7	-18
Additions in projects under construction	-1				-4
Net cash flows used in investing activities	-1		-1	2	-10
Payments of license liability/other liabilities	-5	-2			
Payments of borrowings	-23	-22	-27	-40	
Dividends paid			-7	-250	-99
Payment of finance lease liability			-1	-1	-1
Proceeds from credit facility	102	32	-200	-18	-63
Net cash flows from financing activities	75	9	-235	-309	-163
Net increase (decrease) in cash and cash equivalents	11	19	131	-252	52
Cash and cash equivalents at beginning of the year	86	52	117	798	545
Cash and cash equivalents at end of the period	97	71	248	546	597

For more Information Please Contact:

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THANK YOU!

