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المكتب الرئيسي

ص.ب: ٦٠٠ - الفجيرة
الإمارات العربية المتحدة
تليفون: ٠٩-٢٢٢٣١١١
فاكس: ٠٩-٢٢٢٧٧١٨
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Detailed analysis of accumulated losses

Date	26/03/2024
Name of the Listed Company	Fujairah Cement Industries PJSC.
Define the period of the financial statements	Annual 2023
Value of the Accumulated losses	AED. 130,520,723
Accumulated losses to capital ratio	36.68%
The main reasons leading to these accumulated losses and their history	Increased cost of coal / energy, lower selling prices of clinker, decline in revenue, increased logistics cost, increased finance cost, provision taken for obsolete / slow-moving inventory, write down of the inventory of finished & semi-finished products to the net realizable value, impairment on PPE of the subsidiary etc. resulted in significant increase in the losses for the financial year 2023.
Measures to be taken to address accumulated losses:	The company is in advanced discussions to engage a reputed Financial advisor to assist Fujairah Cement Industries with restructuring process and explore other potential options. The advisor has presented their initial proposal to the company's Board of Directors. FCI targets to appoint the Advisor immediately to kick start the restructuring process.

Chairman

Mohamed Bin Hamad Bin Saif Alsharqi

