Arabian Cement

FY2024 Investor Presentation

FY2024 Highlights

ARABIAN CEMENT
العربية للأسمنت

01
5,052 K tons Sales

02
28% Cash Gross Profit Margin

03
24% EBITDA Margin

04
25% Increase in Rev/ton to 1,699 EGP

05
13% Net Profit Margin

06
86% Clinker Utilization

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Financial Highlights

Financial KPI	Unit	4Q2024	4Q2023	Y-o-Y Variance	FY2024	FY2023	Y-o-Y Variance
Local Revenues	MM EGP	1,772	1,097	62%	4,739	3,880	22%
Export Revenues	MM EGP	531	310	71%	3,846	2,054	87%
Total Revenues	MM EGP	2,303	1,407	64%	8,585	5,933	45%
Rev/Ton	EGP	2,103	1,452	45%	1,699	1,356	25%
Cash Cost	MM EGP	1,498	960	56%	6,196	4,363	42%
Cash Cost/Ton	EGP	1,368	990	38%	1,226	997	23%
Cash Gross Profit	MM EGP	805	447	80%	2,389	1,570	52%
Cash Gross Profit Margin	PCT	35%	32%	3%	28%	26%	1%
Other Income	MM EGP	4	2	115%	16	13	25%
EBITDA	MM EGP	693	394	76%	2,037	1,354	50%
EBITDA/Ton	EGP	633	407	56%	403	309	30%
EBITDA Margin	PCT	30%	28%	2%	24%	23%	1%
COGS/Sales	PCT	65%	68%	-3%	72%	74%	-1%
SG&A	MM EGP	100	55	81%	352	229	54%
SG&A/Sales	PCT	4.3%	3.9%	0%	4.1%	3.9%	0%
FX Loss	MM EGP	44	-10	-553%	-244	-115	112%
Depreciation & Amortization	MM EGP	65	64	1%	247	242	2%
Net Profit	MM EGP	507	185	174%	1,159	688	68%
Net Profit Margin	PCT	22%	13%	9%	13%	12%	2%

Performance Highlights

ACC Sales volumes	Unit	4Q2024	4Q2023	Variance %	FY2024	FY2023	Variance %
Local Sales Volume	K Tons	796.3	712.5	12%	2,618.3	2,674.9	-2%
Cement Exports Volume	K Tons	53.1	19.4	174%	361.7	159.3	127%
Clinker Export volume	K Tons	245.5	237.3	3%	2,072.8	1,541.9	34%
ACC Total Volumes	K Tons	1,094.9	969.1	13%	5,052.8	4,376.1	15%
Total Export	K Tons	298.6	256.7	16%	2,434.8	1,701.2	43%

ACC Production Indicators	Unit	4Q2024	4Q2023	Variance %	FY2024	FY2023	Variance %
Clinker Production	K Tons	862.2	1,034.4	-17%	3,606.7	3,927.1	-8%
Clinker Utilization Rate	PCT	82%	99%	-16%	86%	94%	-8%
Cement Production	K Tons	828.4	742.1	12%	2,935.4	2,762.6	6%
Cement Utilization Rate	PCT	70%	63%	7%	62%	59%	4%

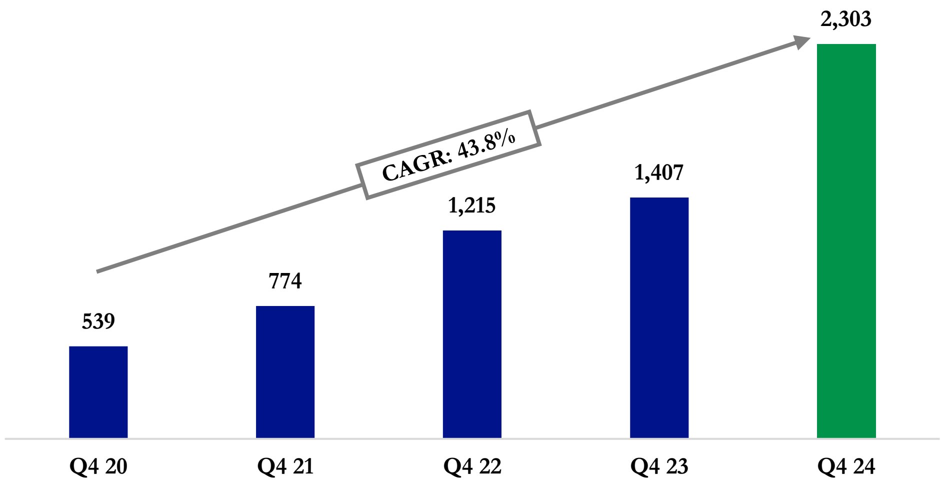
Market Overview	Unit	4Q2024	4Q2023	Variance %	FY2024	FY2023	Variance %
Cement Domestic Sales	K Tons	12,994.7	13,097.7	-1%	47,686.0	47,560.6	0%
Clinker Export Sales	K Tons	2,055.2	1,742.2	18%	12,241.4	9,872.0	24%
Cement Export Sales	K Tons	2,306.5	911.8	153%	7,561.7	3,497.4	116%
Total Export Sales	K Tons	4,361.7	2,654.0	64%	19,803.1	13,369.4	48%

4Q2024 Highlights

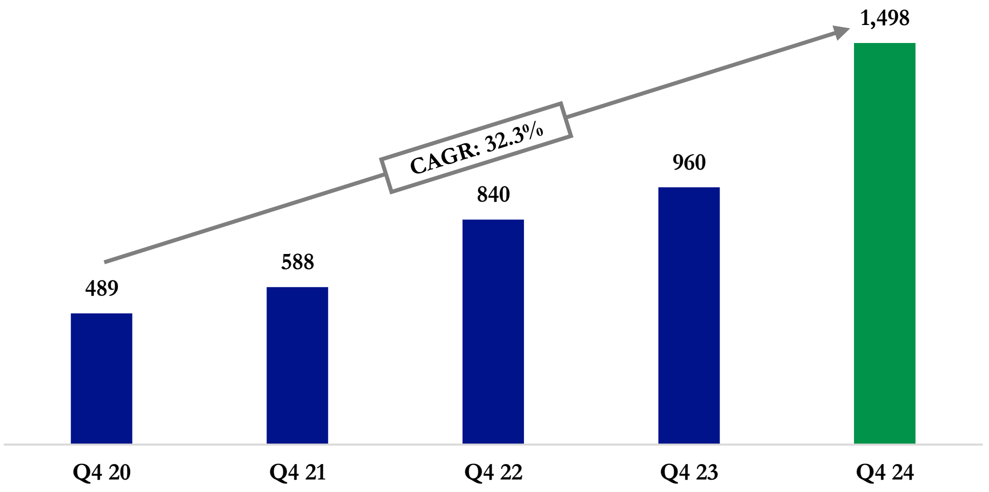
Main KPIs

ARABIAN CEMENT
العربية للأسمنت

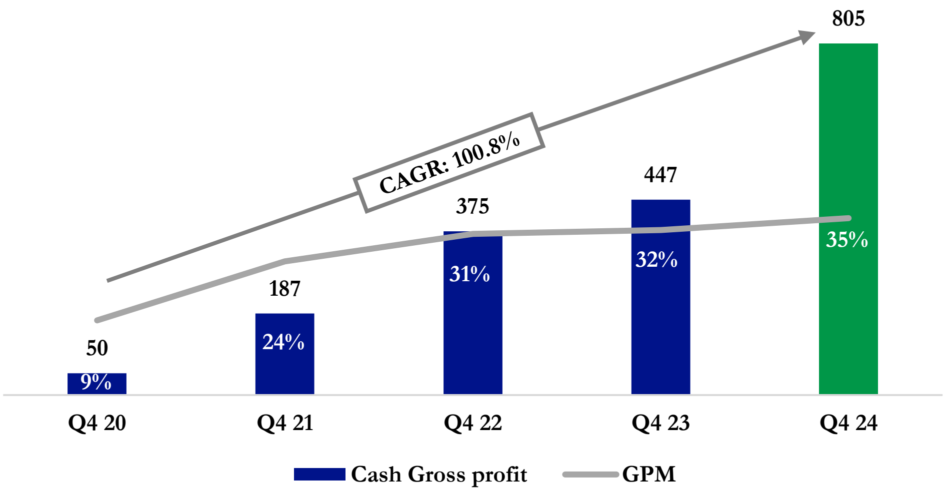
Revenue (MM EGP)



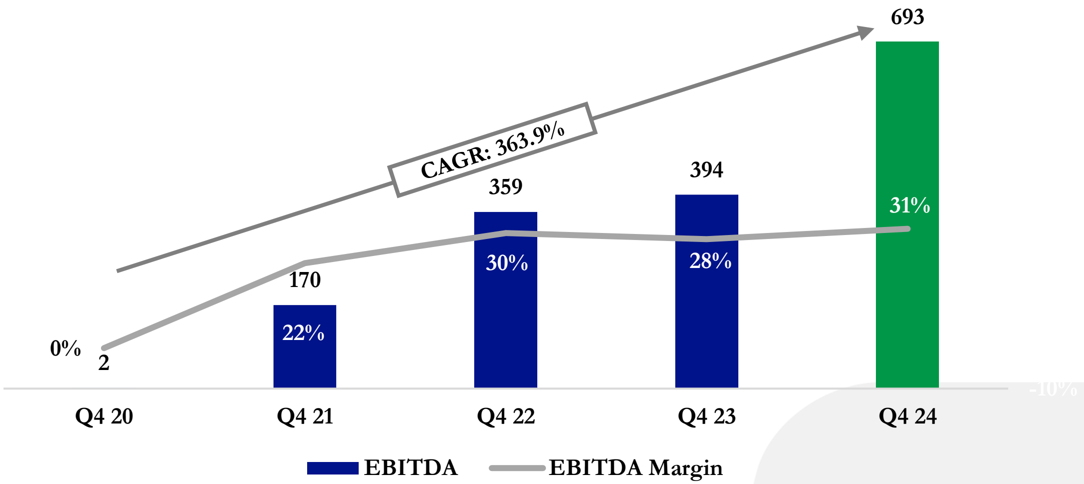
Cash Cost (MM EGP)



Cash Gross Profit (MM EGP)



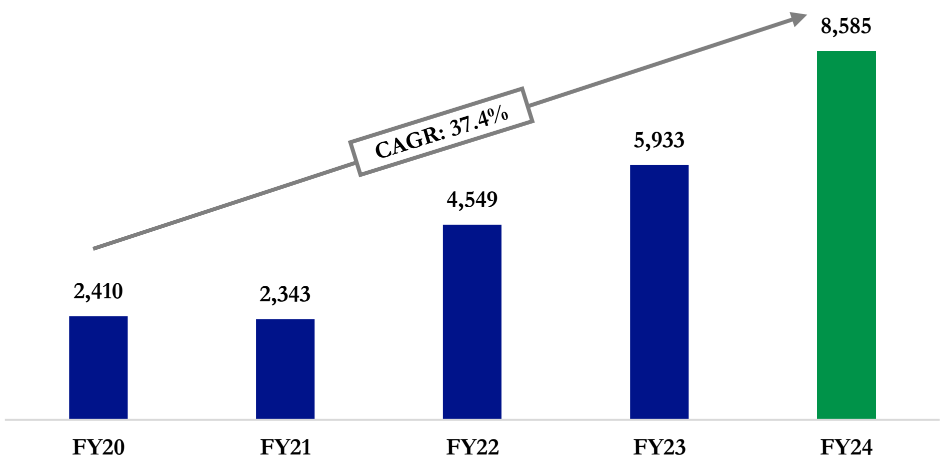
EBITDA (MM EGP)



FY2024 Highlights

Main KPIs

Revenue (MM EGP)



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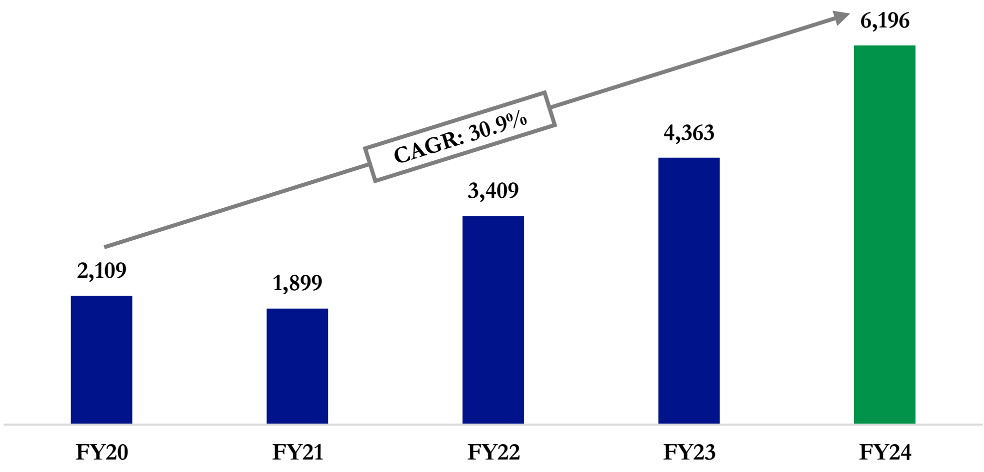
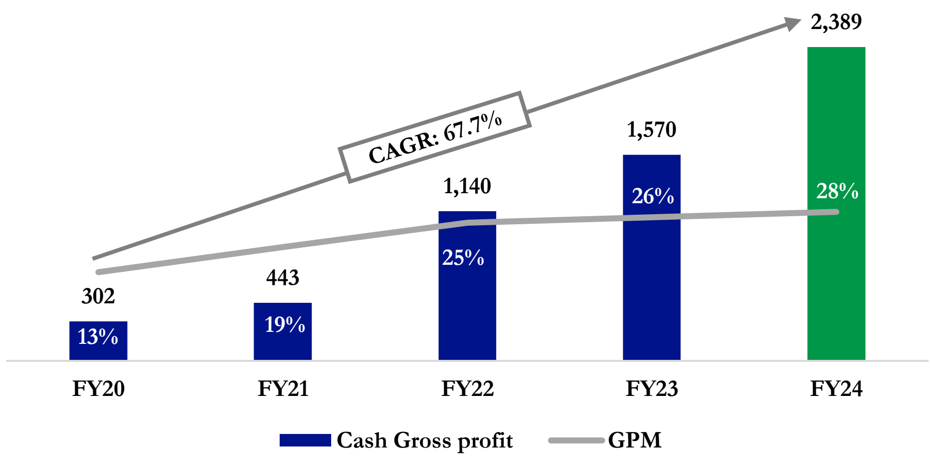
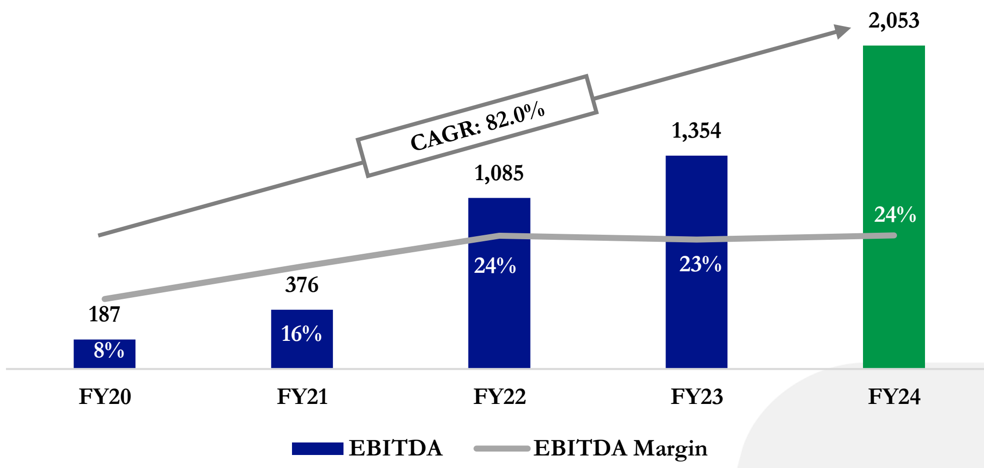


Cash Gross Profit (MM EGP)



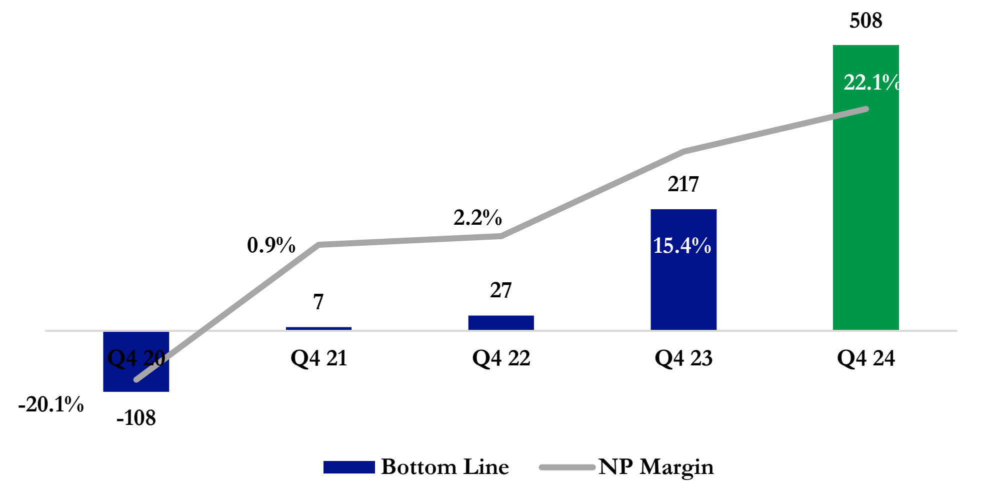
EBITDA (MM EGP)



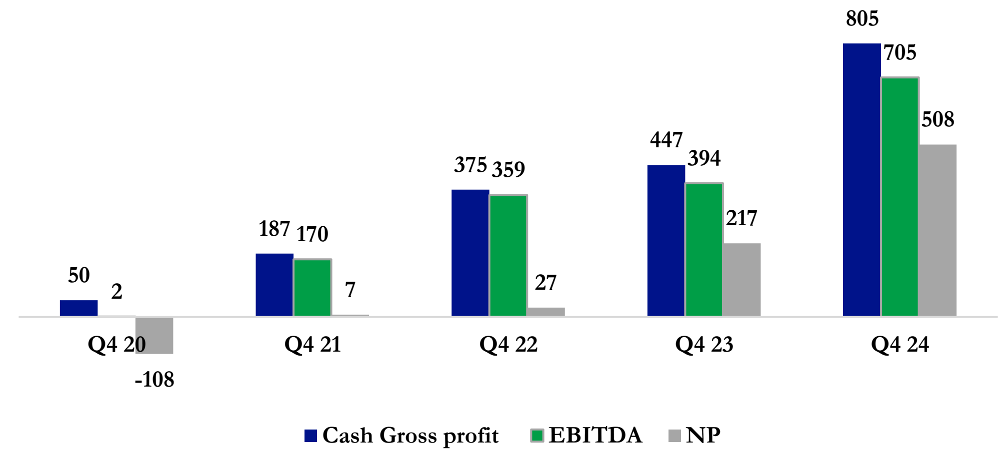
4Q2024 Highlights

Main KPIs

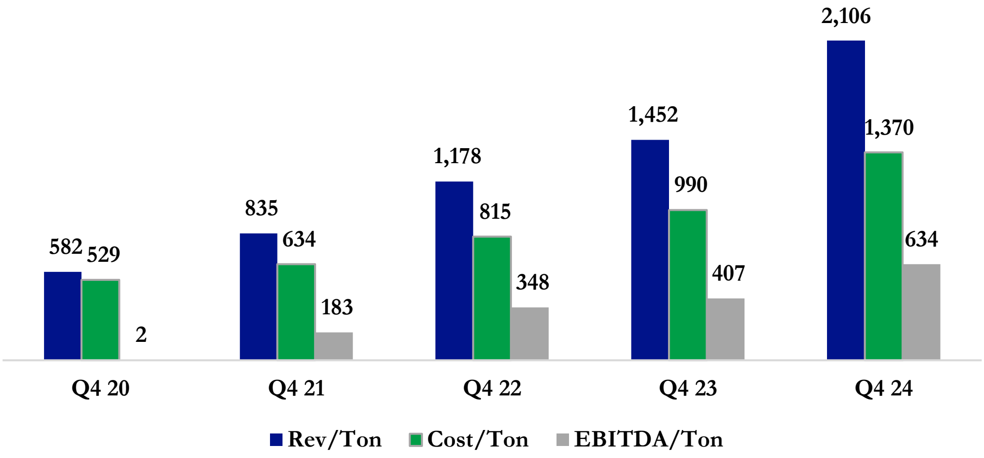
Bottom Line (MM EGP)



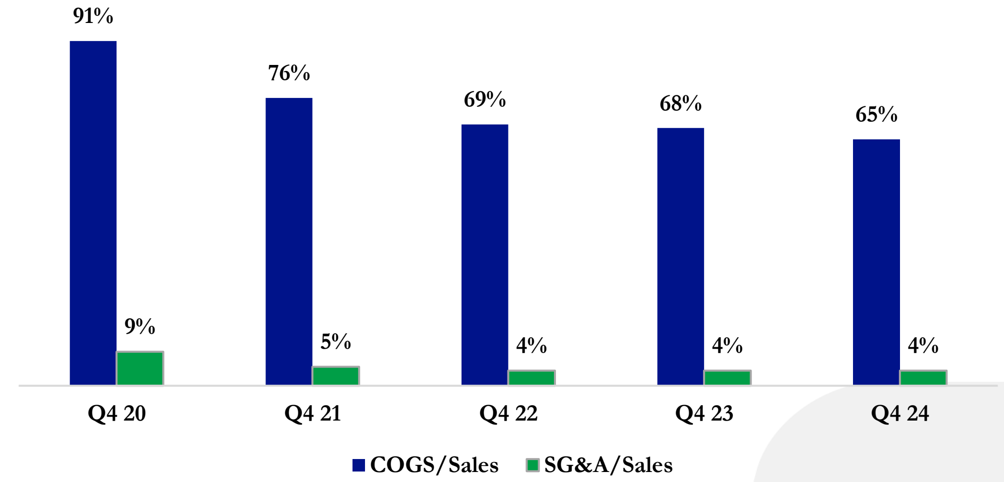
GP, EBITDA & Net Profit (MM EGP)



Revenues, COGS, and EBITDA (EGP/Ton)



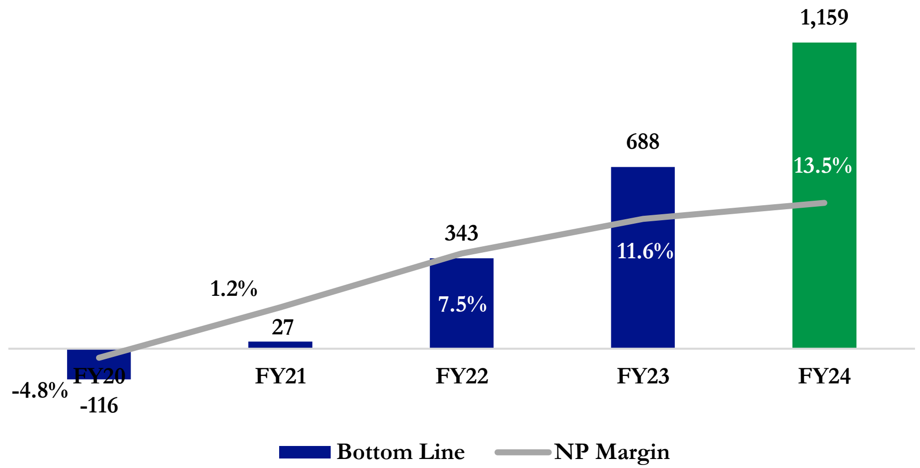
Efficiency



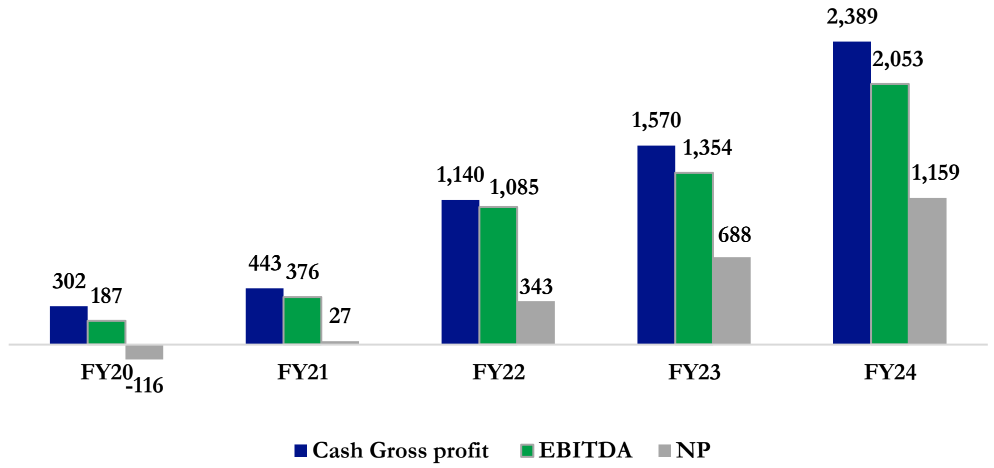
FY2024 Highlights

Main KPIs

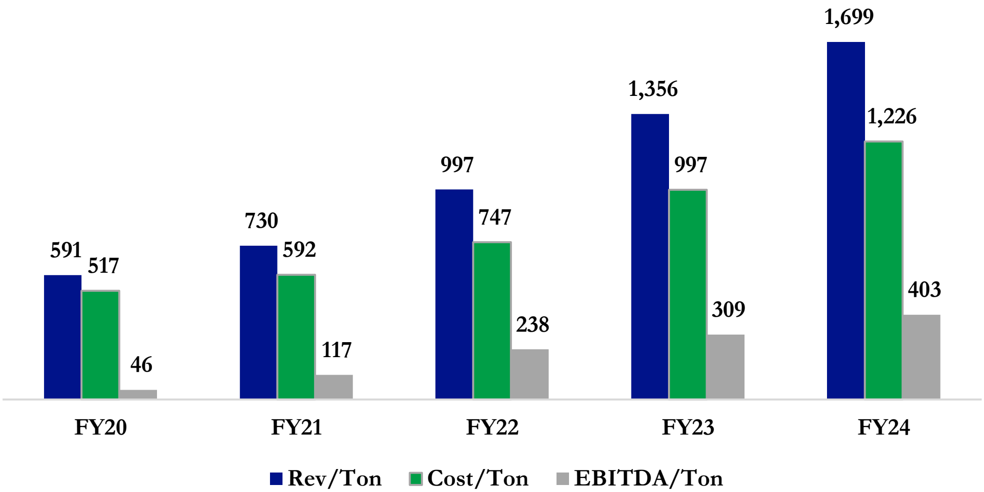
Bottom Line (MM EGP)



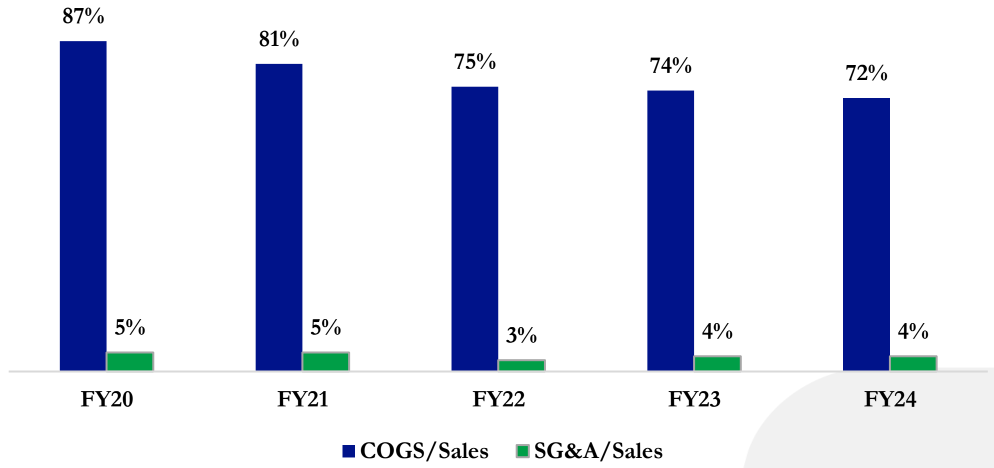
GP, EBITDA & Net Profit (MM EGP)



Revenues, COGS, and EBITDA (EGP/Ton)



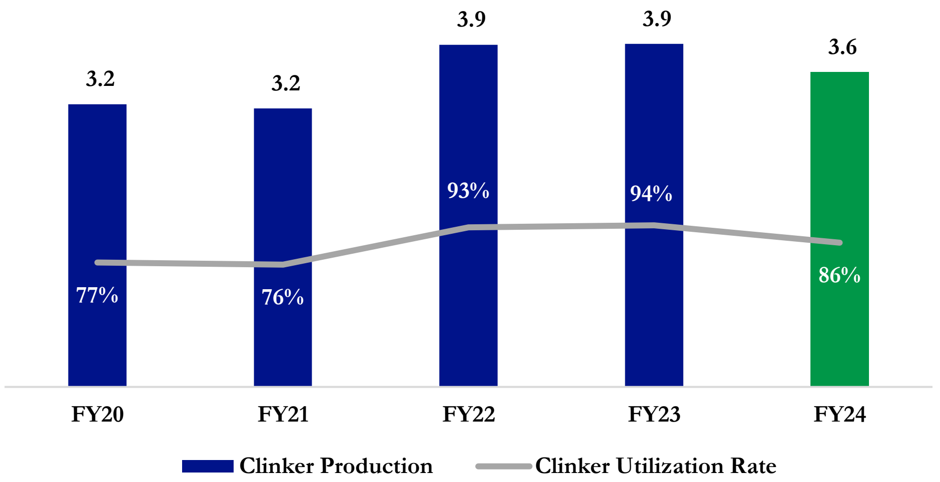
Efficiency



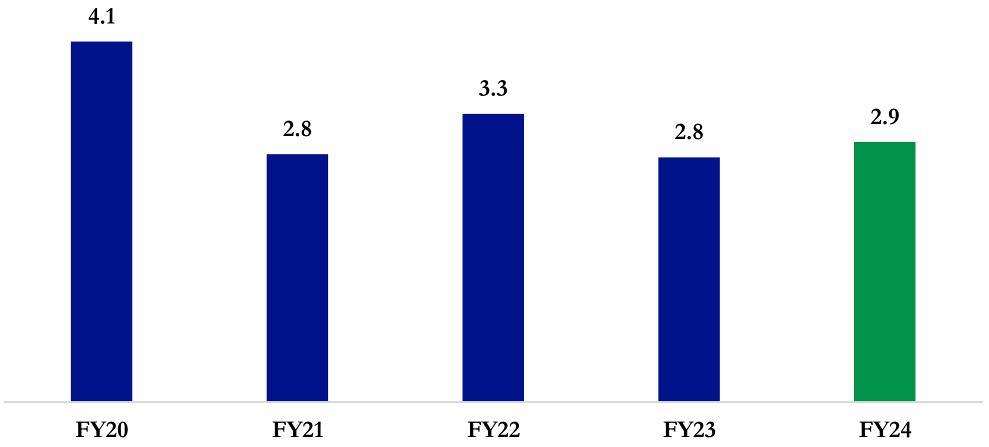
ACC Performance

Main KPIs

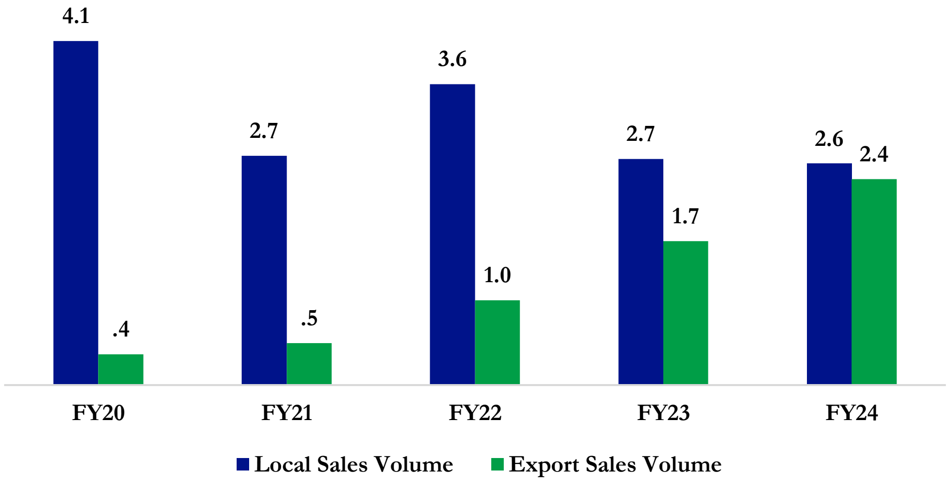
Clinker Production (MM Tons) and Utilization Rates



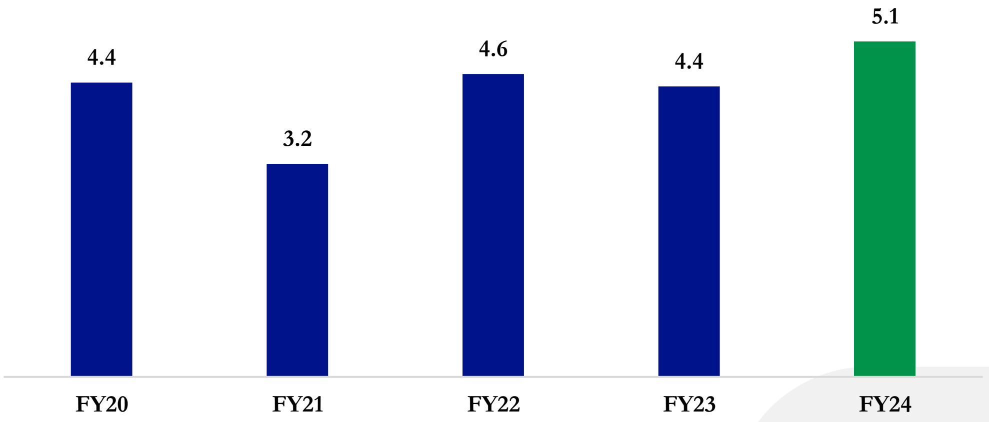
Cement Production (MM Tons)



Local and Export Sales Volumes (MM Tons)



Total Sales Volumes (MM Tons)



Sales overview

Quantities Breakdown

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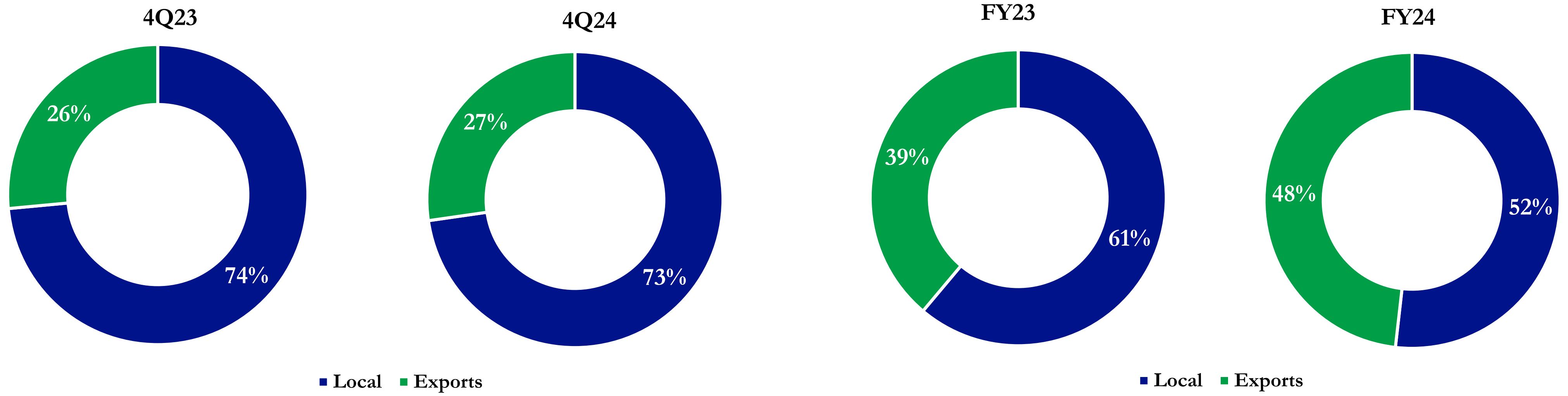
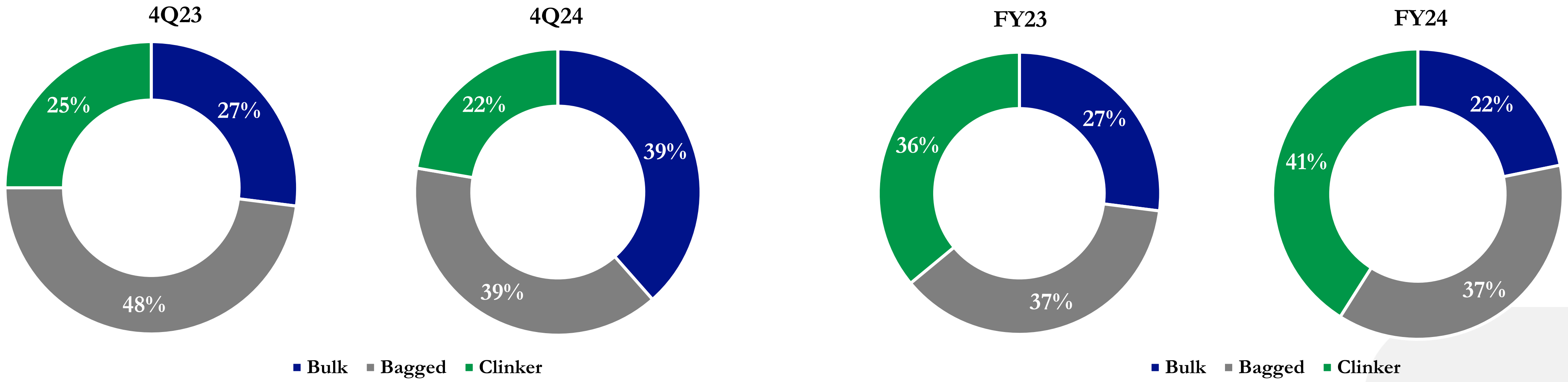
Breakdown by Market



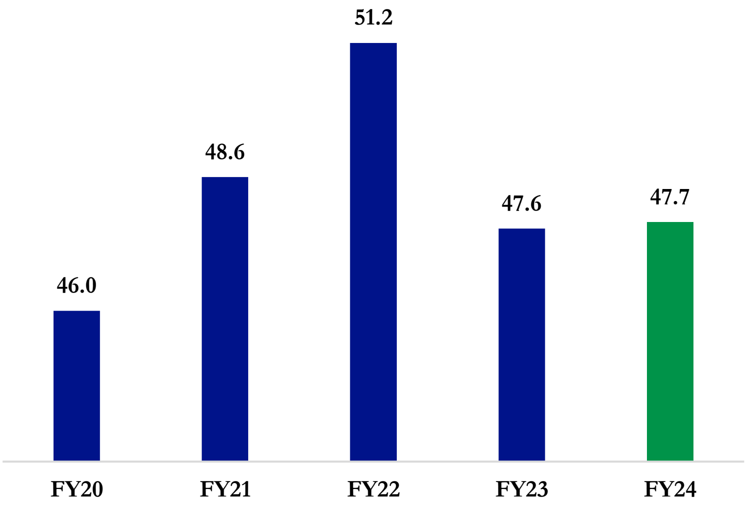
Breakdown by Type



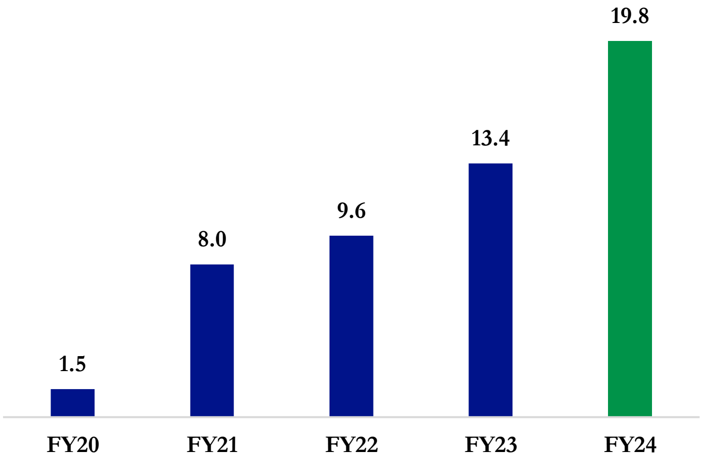
Egyptian Cement Market Overview

Quantities Breakdown

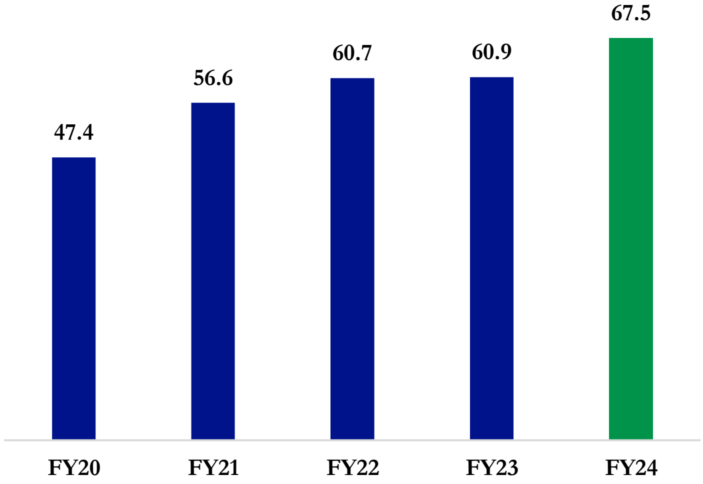
Local Sales



Export Sales



Total Sales



Egyptian cement market witnessed a flat local sales volumes y-o-y. while the export sales volumes increased by 48% y-o-y.

Financial Statement

4Q2024 Income Statement

Amounts MN EGP	4Q 20	4Q 21	4Q 22	4Q 23	4Q 24
Revenue	539	774	1,215	1,407	2,303
COGS	489	588	840	960	1,498
Cash Gross profit	**50**	**187**	**375**	**447**	**805**
GPM	*9%*	*24%*	*31%*	*32%*	*35%*
SG&A Expenses	50	37	45	55	102
Other income	2	20	29	2	2
EBITDA	**2**	**170**	**359**	**394**	**705**
EBITDA Margin	*0%*	*22%*	*30%*	*28%*	*31%*
Provisions	7	6	19	5	25
Depreciation & Amortization	61	72	60	64	63
EBIT	**-66**	**91**	**281**	**325**	**617**
EBIT Margin	*-12%*	*12%*	*23%*	*23%*	*27%*
Capital Gain					2
Foreign exchange	1	-2	-110	-10	44
Interest Income			7	8	26
Finance cost, net	19	18	19	4	30
Net Profit Before Tax	**-84**	**72**	**160**	**302**	**660**
NPBT Margin	-16%	9%	13%	21%	29%
Deferred tax	23	31	35	4	11
Income tax expense	2	34	97	82	141
Net Profit	**-108**	**7**	**27**	**217**	**508**
Net Profit Margin	***-20.1%***	**0.9%**	***2.2%***	***15.4%***	***22.1%***

Financial Statement

FY2024 Income Statement

Amounts MN EGP	FY20	FY21	FY22	FY23	FY24
Revenue	2,410	2,343	4,549	5,933	8,585
COGS	2,109	1,899	3,409	4,363	6,196
Cash Gross profit	**302**	**443**	**1,140**	**1,570**	**2,389**
GPM	*13%*	*19%*	*25%*	*26%*	*28%*
SG&A Expenses	122	114	159	229	352
Other income	8	46	104	13	16
EBITDA	**187**	**376**	**1,085**	**1,354**	**2,053**
EBITDA Margin	*8%*	*16%*	*24%*	*23%*	*24%*
Provisions	8	7	110	14	32
Depreciation & Amortization	243	251	235	242	247
EBIT	**-64**	**118**	**740**	**1,098**	**1,773**
EBIT Margin	*-3%*	*5%*	*16%*	*19%*	*21%*
Foreign exchange	12	-1	-192	-115	-244
Interest Income	1		10	31	58
Finance cost, net	81	70	58	77	91
Net Profit Before Tax	**-131**	**47**	**500**	**920**	**1,497**
NPBT Margin	-5%	2%	11%	15%	17%
Deferred tax	15	22	35	-16	
Income tax expense		42	192	216	338
Net Profit	**-116**	**27**	**343**	**688**	**1,159**
Net Profit Margin	***-4.8%***	***1.2%***	***7.5%***	***11.6%***	***13.5%***

Financial Statement

Balance Sheet Statement

Amounts in MN EGP	FY20	FY21	FY22	FY23	FY24
Property plant and equipment, net	2,176	1,994	1,810	1,654	1,642
Projects under construction	7	3	4	2	707
Intangible assets	254	219	191	163	135
Right of use		18	13	13	4
Investment in subsidiaries	48	48	48	30	30
Total Non-current Assets	**2,484**	**2,282**	**2,066**	**1,863**	**2,518**
Inventory	170	363	616	977	844
Trade Receivables		12	49	186	106
Debtors and other debit balances	125	139	218	231	606
Due from related parties	23	18	12	8	5
Cash and bank balances	52	117	798	545	1,656
Total Current Assets	**369**	**649**	**1,693**	**1,947**	**3,218**
Total Assets	**2,853**	**2,931**	**3,758**	**3,810**	**5,736**
Provisions	17	24	60	51	55
Current tax liabilities		42	192	216	366
Trade and notes payables	446	657	823	1,019	795
Creditors and other credit balances	173	173	288	297	319
Due to related parties	4	10	2	6	5
Credit Facilities	340	240	361	90	615
Borrowings - short term portions	100	114	164		25
Dividends payable					600
Lease Liability		10	6	9	4
Total Current Liabilities	**1,080**	**1,271**	**2,147**	**1,787**	**2,786**
Paid up capital	757	757	757	757	757
Legal reserve	258	258	260	295	364
Net profit for the period					1,159
Retained earnings	38	58	141	688	8
Total Equity	**1,053**	**1,073**	**1,159**	**1,740**	**2,288**
Borrowings - long term portions	387	273	177		120
Deferred income tax liability	322	299	264	280	239
Lease Liability		7	7	2	301
Notes Payable	11	8	5	2	
Total Non-Current Liabilities	**720**	**587**	**453**	**284**	**662**
Total Equity and Liabilities	**2,853**	**2,931**	**3,758**	**3,810**	**5,736**

Financial Statement

Cash Flow Statement

Amounts in MN EGP	FY20	FY21	FY22	FY23	FY24
Cash flows from operating activities					
Net profit before tax	-131.4	47	500	920	1,497
Interest income	-1.2		-10	-31	-56
Finance Cost	80.9	70	58	77	91
Depreciation expense	206.1	214	203	209	216
Amortization of intangible assets	40.7	35	28	28	28
Amortization of right of use assets	.0	5	5	7	7
Foreign exchange (gain)/losses differences	-5.2		70		
Provision	5.6	7	36	14	30
Changes in working capital	195	377	891	1,241	1,813
Debtors and other debit balances	-36.7	-14	-102	-62	-403
Change in inventory	-14.1	-193	-253	-361	133
Trade payables and other credit balances	-245.9	195	275	238	86
Due from related parties	-6.0	5	5	4	3
Current Income Tax Paid	.0		-19	-187	
Increase/ Decrease in trade receivables		-12	-37	-137	80
Provision Used				-23	-27
Due to related parties	-4.4	7	-8	3	-1
Cash generated from Operating activities					
Income Tax Paid					-211
Interest Paid	-91.5	-71	-54	-76	-79
Net cash from operating activities	-203	294	698	640	1,394
Cash flows from investing activities					
Interest income	1		10	31	56
Purchase of property, plant and equipment	-2	-16	-19	-51	-200
Additions in projects under construction			-1	-2	-705
Net cash flows used in investing activities		-16	-10	-22	-849
Cash flows from financing activities					
Payments of borrowings	-102	-100	-116	-341	146
Dividends paid	-7	-7	-7	-250	-99
Payment of finance lease liability		-6	-5	-10	-4
Proceeds from credit facility	278	-100	120	-271	525
Net cash flows from financing activities	169	-213	-8	-871	567
Net increase (decrease) in cash and cash equivalents	-34	66	681	-253	1,112
Cash and cash equivalents at beginning of the year	86	52	117	798	545
Cash and cash equivalents at end of the period	52	117	798	545	1,656

For more Information Please Contact:

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THANK YOU!