

Arabian Cement Reports 45% Revenue Growth and 68% Surge in Net Profit for FY2024

Key Financial Highlights in FY2024

Revenue	Cash Gross Profit	EBITDA	Net Profit
EGP 8,585 MN	EGP 2,389 MN	EGP 2,037 MN	EGP 1,159 MN
▲ 45% Y-o-Y	▲ 52% Y-o-Y 28% Margin	▲ 50% Y-o-Y 24% Margin	▲ 68% Y-o-Y 13% Margin

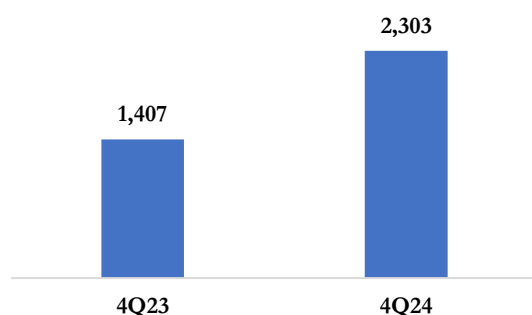


Results in a Nutshell

March 2025 | Cairo | Arabian Cement Company (ARCC.CA on the Egyptian Exchange), a leading Egyptian cement producer reported its results for 4Q2024.

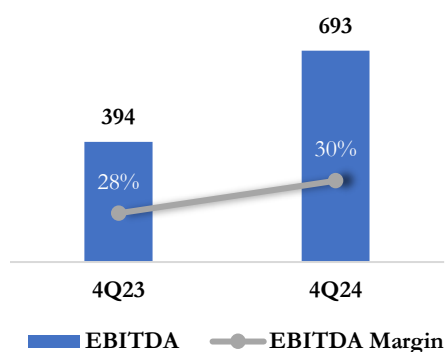
The following are our comments for the 4Q2024.

Revenue (EGP MN)



Arabian Cement revenue jumped by 64% in 4Q2024, reaching EGP 2,303 million, compared to EGP 1,407 million in 4Q2023. Both local and export revenues saw significant growth, rising by 62% and 71%, respectively, compared to the same quarter last year. Revenue per ton rose by 45% year-on-year to EGP 2,103, up from EGP 1,452 in 4Q2023, and marked a 17% q-o-q increase. Sales volume totaled to 1,095K tons which represents 13% increase y-o-y, comprising 796K tons of local cement sales, 246K tons of clinker exports, and 53K tons of cement exports.

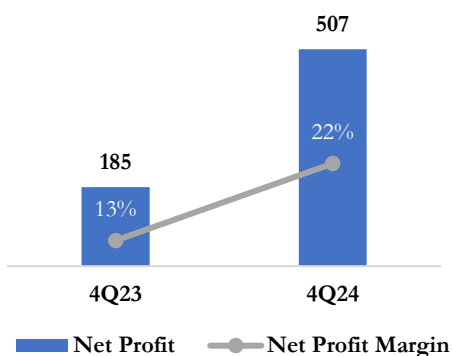
EBITDA (EGP MN)



Cash costs for 4Q2024 stood at EGP 1,498 million, compared to EGP 960 million in 4Q2023 reflecting a 56% increase. Cash cost per ton rose by 38% y-o-y to EGP 1,368, up from EGP 990 in the same period last year.

Cash gross profit surged by 80% y-o-y to EGP 805 million in 4Q2024, compared to EGP 447 million in the comparable period, and rose by 36% q-o-q. Cash gross profit margin reported 35%, up from 32% in the prior year and 25% in 3Q2024, making a 10% q-o-q improvement.

Net Profit (EGP MN)



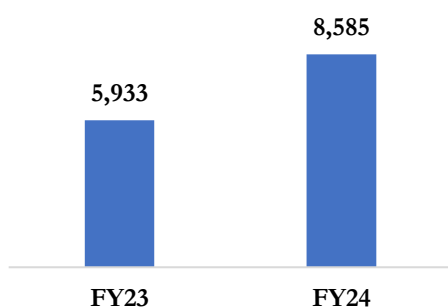
SG&A expenses for 4Q2024 amounted to EGP 100 million, with an SG&A-to-Sales ratio of 4.3%.

EBITDA for 4Q2024 climbed 76% year-on-year to EGP 693 million, compared to EGP 394 million in 4Q2023, and grew by 39% q-on-q, yielding an EBITDA margin of 30% in 4Q2024.

Net profit for the quarter recorded an impressive growth of 174% y-o-y to EGP 507 million, up from EGP 185 million in 4Q2023, and experienced a 63% q-o-q achieving a net profit margin of 22% for the period.

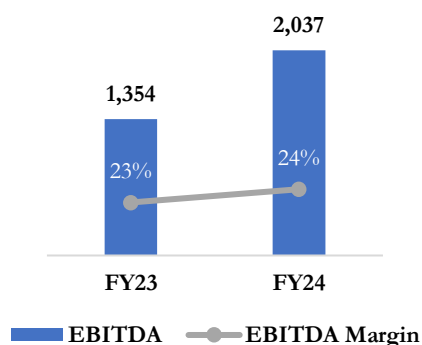
The following are our comments for FY2024

Revenue (EGP MN)



For the full year of 2024, Arabian Cement achieved revenues of EGP 8,585 million compared to EGP 5,933 million, reporting a 45% increase from last year. This growth was driven by strong, consistent performance throughout the year. Revenue per ton rose by 25% y-o-y recording EGP 1,699, up from EGP 1,356.

EBITDA (EGP MN)

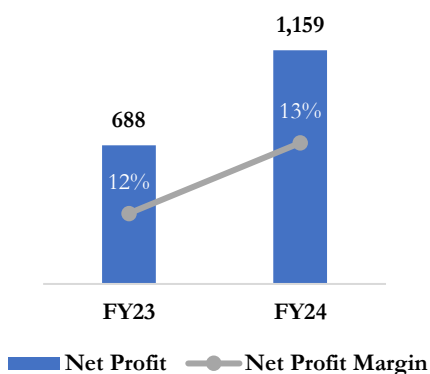


ACC experienced a significant increase in exports sales volume, hitting 43% increase to record 2,436K tons in FY2024, representing 48% of total sales volume up from 39% in the previous year. While local sales volume had a slight decrease by 2% reporting 2,618 K tons down from 2,675 K tons in last year. Total sales volume for the period reached 5,054K tons, up from 4,376K tons in FY2023, consisting of 52% local cement, 41% clinker exports, and 7% cement exports.

Total cash costs amounted to EGP 6,196 million, compared to EGP 4,363 million in FY23 which represents an increase of 42% y-o-y. Cash cost per ton increased by 23% y-o-y, reaching EGP 1,226 up from EGP 997.

Cash gross profit stood at EGP 2,389 million, reflecting a notable change of 52% from EGP 1,570 million in last year, with a cash gross profit margin of 28%.

Net Profit (EGP MN)



EBITDA grew by 50% y-o-y to EGP 2,037 million, up from EGP 1,354 million, maintaining an almost consistent margin of 24%.

Foreign exchange losses amounted to EGP 244 million in FY2024, compared to EGP 115 million in FY2023, primarily due to the devaluation of the Egyptian pound.

Net profit for the year achieved robust growth by 68%, stood at EGP 1,159 million, compared to EGP 688 million in FY23, with a net profit margin of 13%.

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%

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%	2,074.4	1,541.9	35%
ACC Total Volumes	K Tons	1,094.9	969.1	13%	5,054.3	4,376.1	15%
Total Export	K Tons	298.6	256.7	16%	2,436.0	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%





About Arabian Cement Company

Arabian Cement Company (ACC) was first established in 1997 by a group of Egyptian entrepreneurs, who aspired to establish a leading Egyptian cement company. The cement factory is in the Suez Governorate. It has a capacity of 5MM tons of first quality cement, approximately 6% of Egypt's production capacity. ACC is held by Cementos La Union, a Spanish investor with 60% stake, 12.5% held by Sadek El Sewedy, 11.6% is held by El Bourini family, and 15.9% is traded on the EGX. Its brand "Al Mosallah" enjoys undisputed prestige and is considered among the best cements produced in Egypt. For further information, please refer to www.arabiancementcompany.com

For further information, please contact:

Karim Naguib
Head of Budgeting and Investor Relations
knaguib@arabiancementcompany.com
IR@arabiancementcompany.com

Eman Afify
FP&A and Investor Relations Supervisor

Forward-Looking Statements

Statements contained in this document that are not historical facts are based on current expectations, estimates, projections, opinions, and beliefs of Arabian Cement Company (ACC). Such statements involve known and unknown risks, uncertainties, and other factors; undue reliance should not be placed thereon. Certain information contained herein constitutes "targets" or "forward-looking statements," which can be identified by the use of forward-looking terminology such as "may," "will," "seek," "should," "expect," "anticipate," "project," "estimate," "intend," "continue" or "believe" or the negatives thereof or other variations thereon or comparable terminology. Actual events or results or the actual performance of ACC may differ materially from those reflected or contemplated in such targets or forward-looking statements. The performance of ACC is subject to risks and uncertainties.