Arabian Cement

1Q2025 Investor presentation

1Q2025 Highlights

01
1,116 K tons Sales

02
39% Cash Gross Profit Margin

03
35%
EBITDA Margin

04
65%
Increase in Rev/ton to 2,262 EGP

05
23% Net Profit Margin

06
87%
Clinker Utilization

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Financial Highlights

Financial KPI	Unit	1Q2025	1Q2024	Y-o-Y Variance
Local Revenues	MM EGP	1,799	1,002	80%
Export Revenues	MM EGP	727	907	-20%
Total Revenues	MM EGP	2,526	1,909	32%
Rev/Ton	EGP	2,262	1,372	65%
Cash Cost	MM EGP	1,548	1,319	17%
Cash Cost/Ton	EGP	1,386	948	46%
Cash Gross Profit	MM EGP	978	590	66%
Cash Gross Profit Margin	PCT	39%	31%	8%
Other Income	MM EGP	3	2	82%
EBITDA	MM EGP	885	521	70%
EBITDA/Ton	EGP	792	375	111%
EBITDA Margin	PCT	35%	27%	8%
COGS/Sales	PCT	61%	69%	-8%
SG&A	MM EGP	96	70	38%
SG&A/Sales	PCT	3.8%	3.7%	0%
FX Loss	MM EGP	-25	-244	-90%
Depreciation & Amortization	MM EGP	65	60	9%
Net Profit	MM EGP	588	151	291%
Net Profit Margin	PCT	23%	8%	15%

Performance Highlights

ACC Sales volumes	Unit	1Q2025	1Q2024	Variance %
Local Sales Volume	K Tons	736.1	651.5	13%
Cement Exports Volume	K Tons	100.3	20.5	389%
Clinker Export volume	K Tons	280.3	719.3	-61%
ACC Total Volumes	K Tons	1,116.7	1,391.3	-20%
Total Export	K Tons	380.6	739.8	-49%

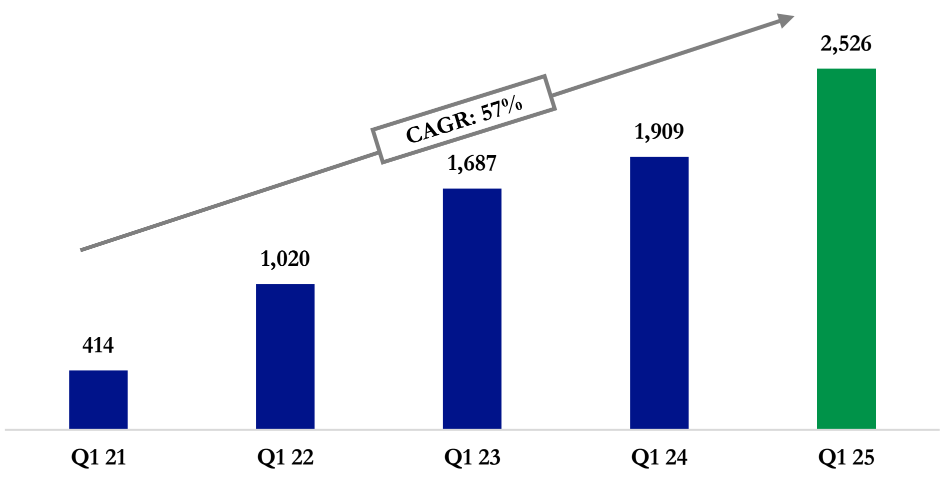
ACC Production Indicators	Unit	1Q2025	1Q2024	Variance %
Clinker Production	K Tons	908.6	887.2	2%
Clinker Utilization Rate	PCT	87%	84%	2%
Cement Production	K Tons	868.8	663.6	31%
Cement Utilization Rate	PCT	74%	56%	17%

Market Overview	Unit	1Q2025	1Q2024	Variance %
Cement Domestic Sales	K Tons	12,716.2	11,646.5	9%
Clinker Export Sales	K Tons	2,049.3	2,706.5	-24%
Cement Export Sales	K Tons	2,660.1	924.7	188%
Total Export Sales	K Tons	4,709.4	3,631.2	30%

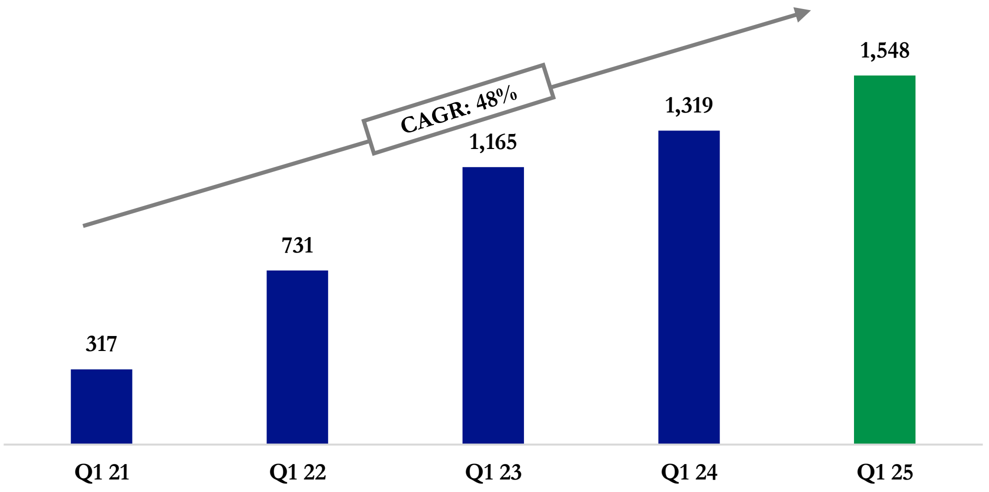
1Q2025 Highlights

Main KPIs

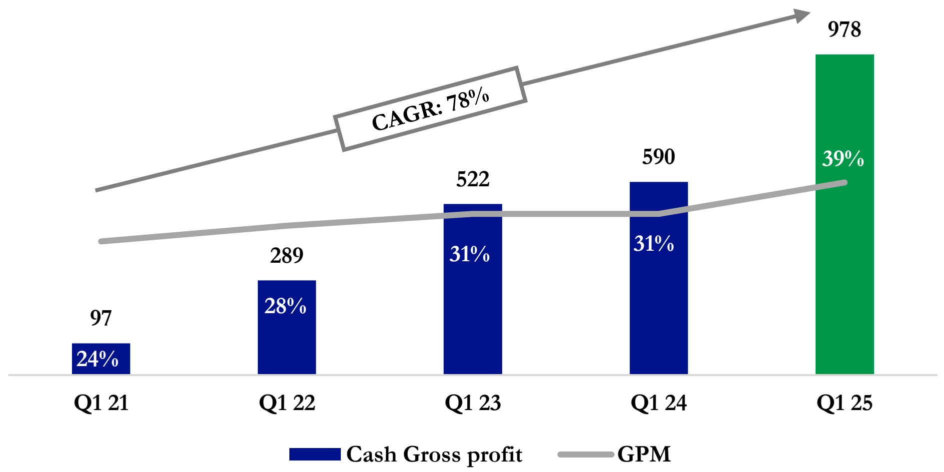
Revenue (MM EGP)



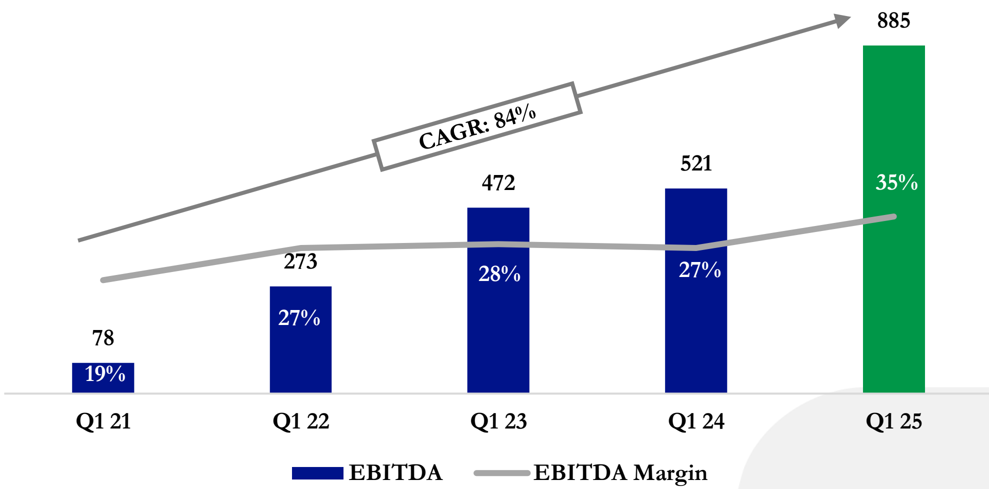
Cash Cost (MM EGP)



Cash Gross Profit (MM EGP)



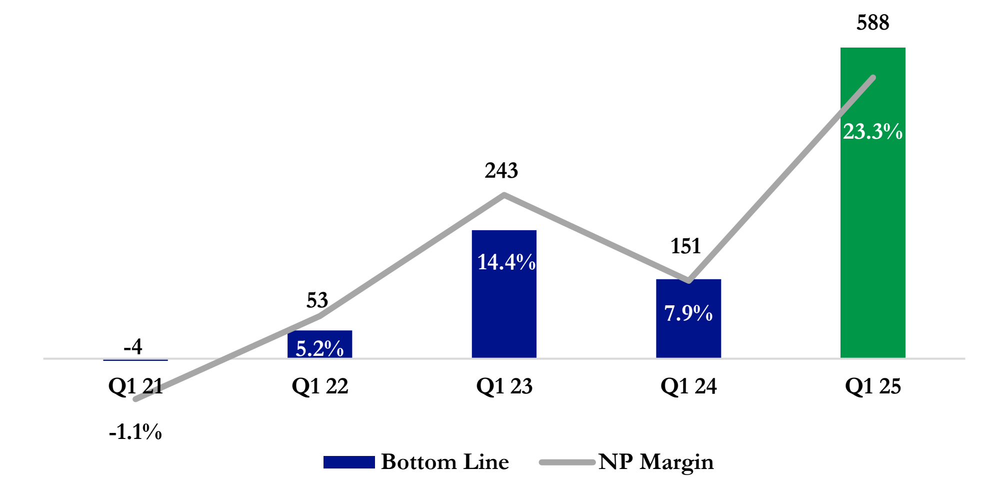
EBITDA (MM EGP)



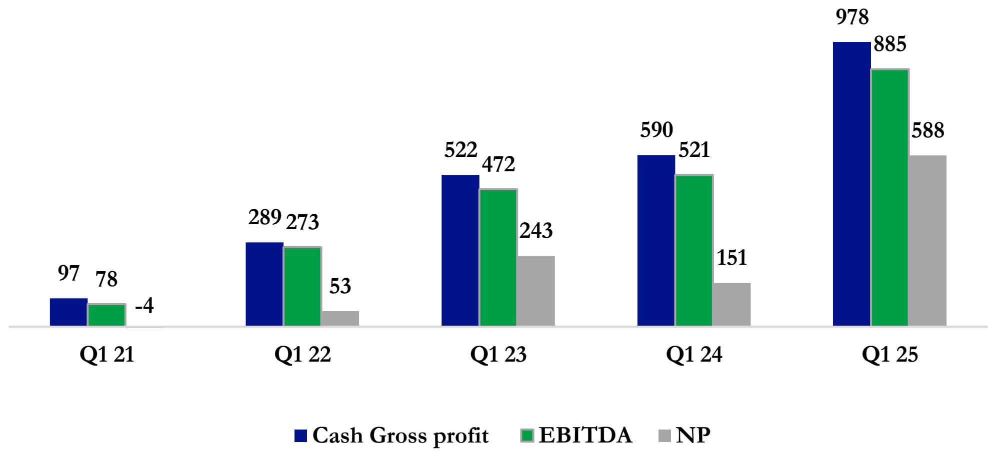
1Q2025 Highlights

Main KPIs

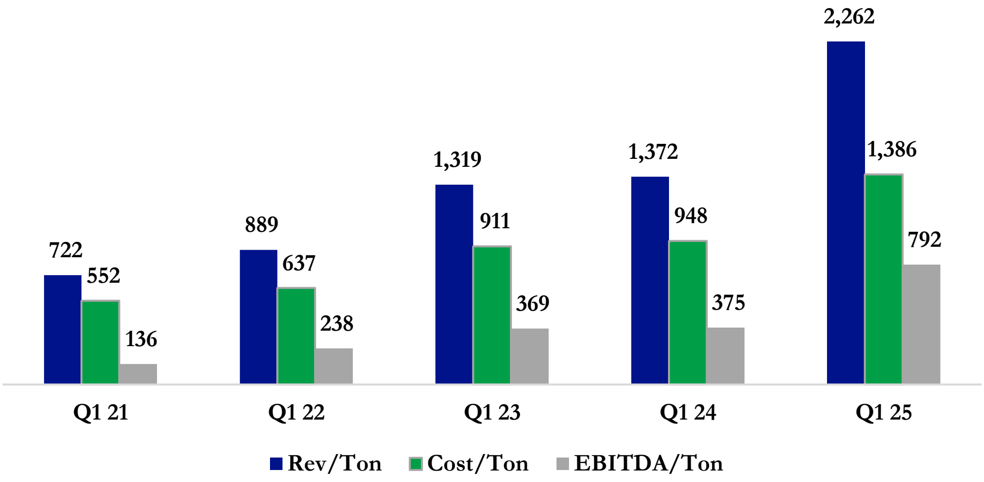
Bottom Line (MM EGP)



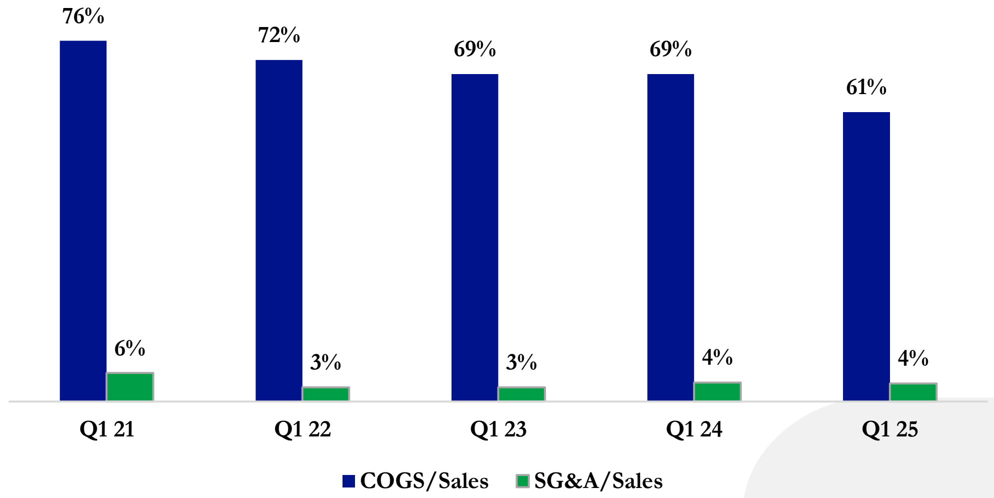
GP, EBITDA & Net Profit (MM EGP)



Revenues, COGS, and EBITDA (EGP/Ton)



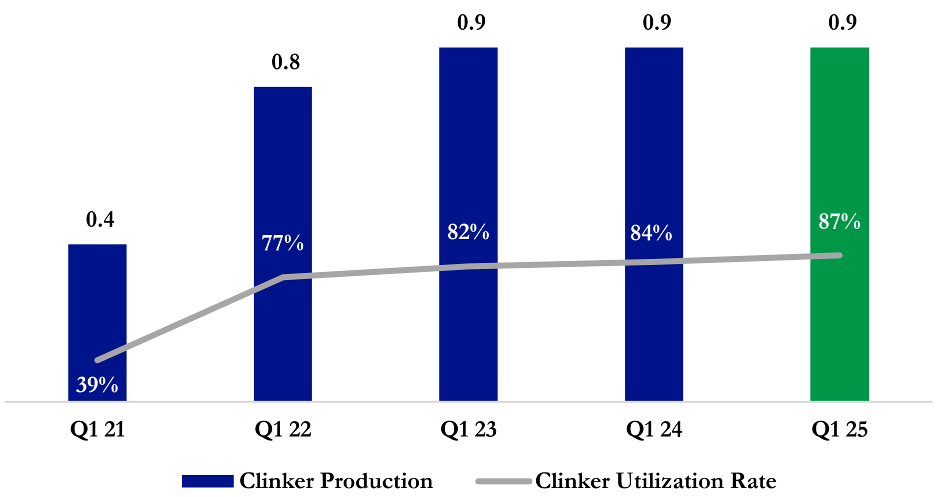
Efficiency



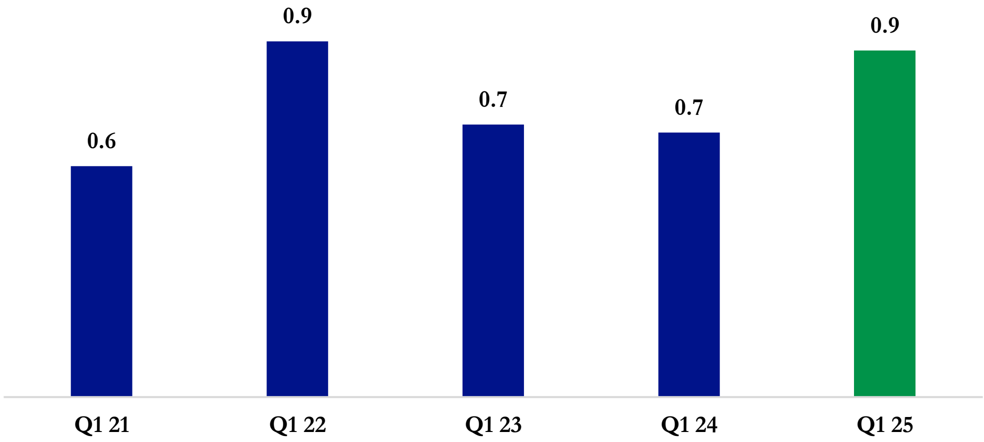
ACC Performance

Main KPIs

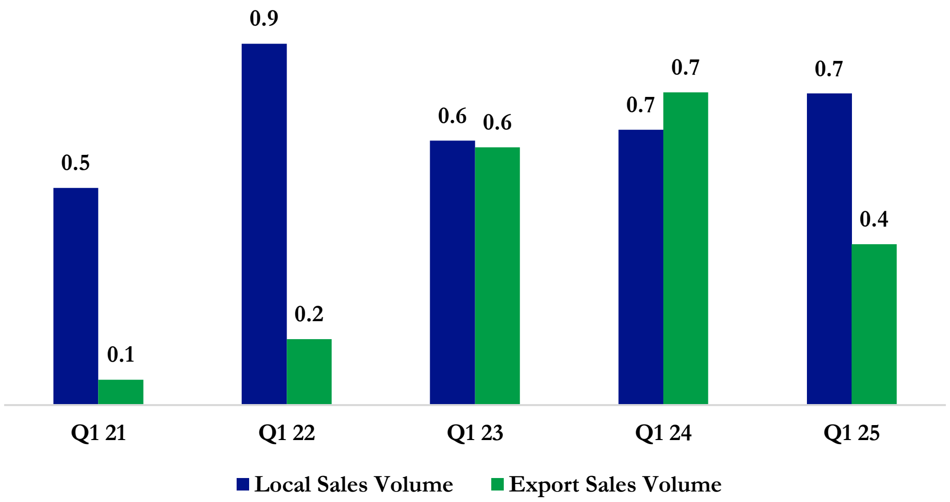
Clinker Production (MM Tons) and Utilization Rates



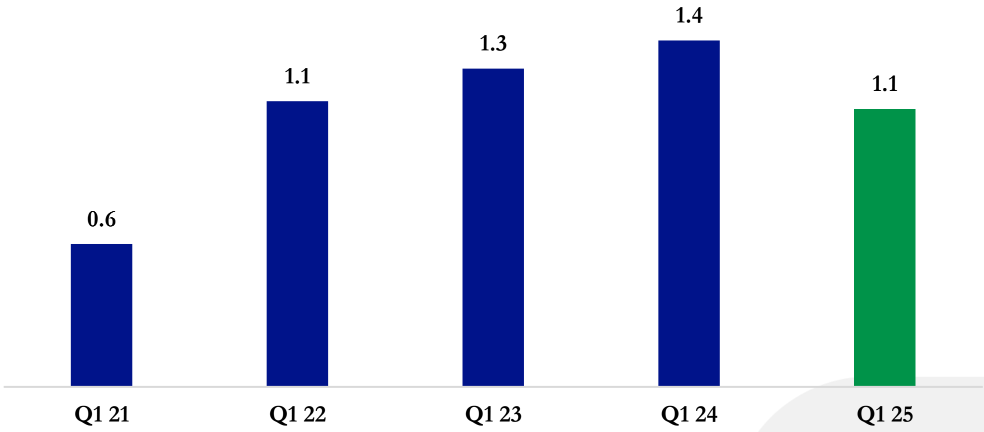
Cement Production (MM Tons)



Local and Export Sales Volumes (MM Tons)



Total Sales Volumes (MM Tons)

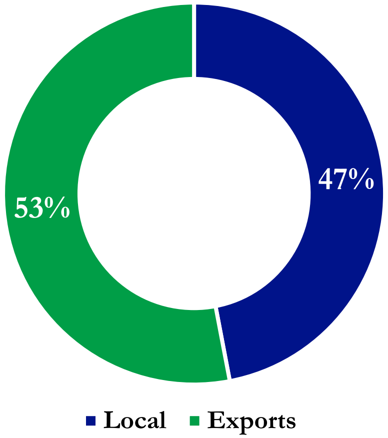


Sales overview

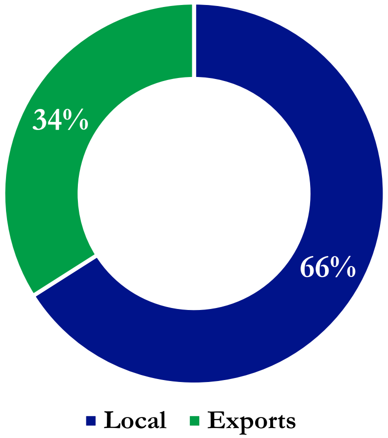
Quantities Breakdown

Breakdown by Market

1Q24

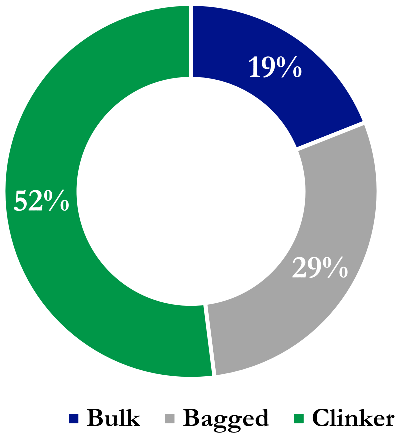


1Q25

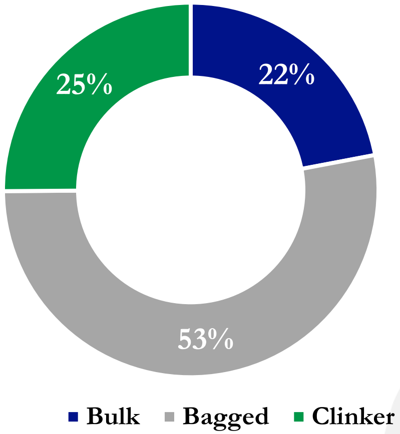


Breakdown by Type

1Q24



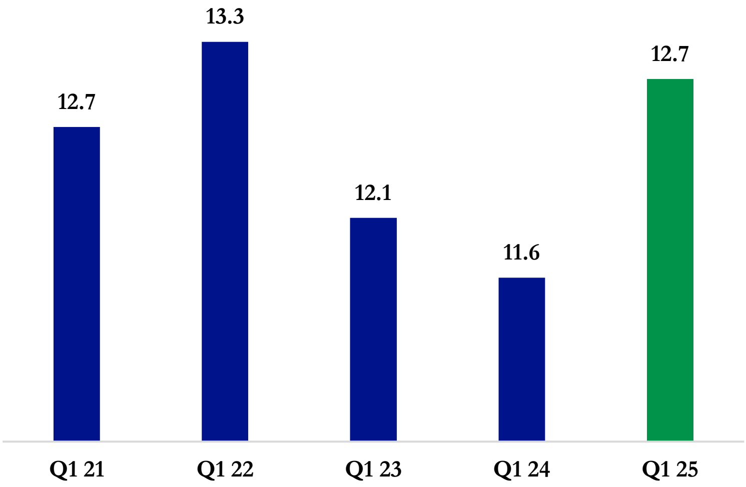
1Q25



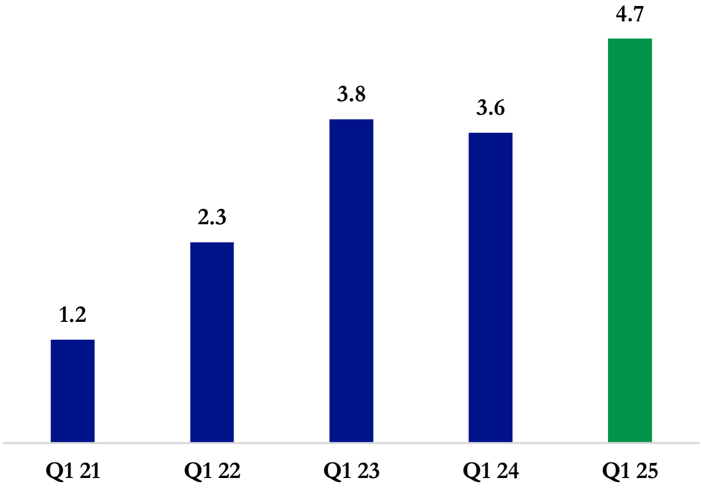
Egyptian Cement Market Overview

Quantities Breakdown

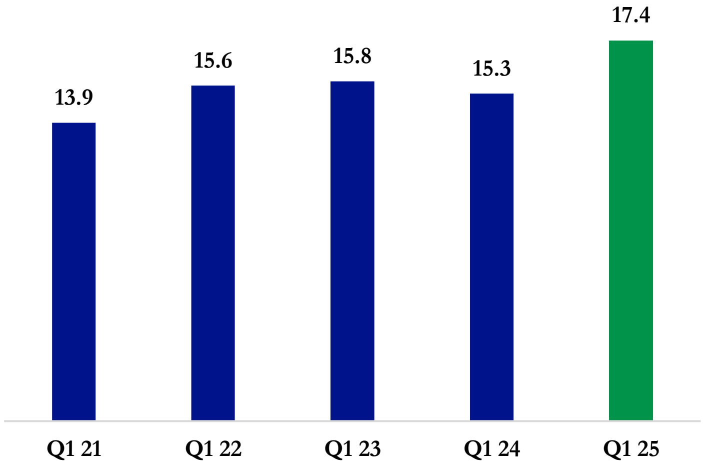
Local Sales



Export Sales



Total Sales



Egyptian cement market witnessed increase in local sales volumes of 9% y-o-y. while the export sales volumes increased by 30% y-o-y.

Financial Statement

Income Statement

Amounts MN EGP	Q1 21	Q1 22	Q1 23	Q1 24	Q1 25
Revenue	414	1,020	1,687	1,909	2,526
COGS	317	731	1,165	1,319	1,548
Cash Gross profit	**97**	**289**	**522**	**590**	**978**
GPM	*24%*	*28%*	*31%*	*31%*	*39%*
SG&A Expenses	23	32	50	70	96
Other income	3	16		2	3
EBITDA	**78**	**273**	**472**	**521**	**885**
EBITDA Margin	*19%*	*27%*	*28%*	*27%*	*35%*
Provisions		47	3	3	3
Depreciation & Amortization	60	58	58	60	65
EBIT	**18**	**168**	**411**	**458**	**816**
EBIT Margin	*4%*	*17%*	*24%*	*24%*	*32%*
Foreign exchange	1	-51	-104	-244	-25
Interest Income			9	12	18
Finance cost, net	18	14	25	25	24
Net Profit Before Tax	**1**	**103**	**291**	**201**	**785**
NPBT Margin	*0%*	*10%*	*17%*	*11%*	*31%*
Deferred tax	-4	-5	-23	48	
Income tax expense	10	55	71	99	197
Net Profit	**-4**	**53**	**243**	**151**	**588**
Net Profit Margin	***-1.1%***	***5.2%***	***14.4%***	***7.9%***	***23.3%***

Financial Statement

Balance Sheet Statement

Amounts in MN EGP	1Q21	1Q22	1Q23	1Q24	1Q25
Property plant and equipment, net	2,125	1,945	1,767	1,621	1,606
Projects under construction	7	3	4	7	736
Intangible assets	244	212	184	156	128
Right of use		16	12	12	4
Investment in subsidiaries	48	48	48	30	30
Total Non-current Assets	**2,424**	**2,224**	**2,014**	**1,825**	**2,504**
Inventory	124	299	589	915	861
Trade Receivables			289	754	300
Debtors and other debit balances	131	251	159	295	562
Due from related parties	20	55	12	14	12
Cash and bank balances	71	248	546	597	1,130
Total Current Assets	**347**	**853**	**1,595**	**2,575**	**2,864**
Total Assets	**2,771**	**3,077**	**3,609**	**4,401**	**5,368**
Provisions	18	50	62	54	47
Current tax liabilities	10	97	263	315	559
Trade and notes payables	399	615	733	1,650	770
Creditors and other credit balances	134	448	215	216	329
Due to related parties	5	2	1	12	11
Credit Facilities	373	40	342	27	100
Borrowings - short term portions	104	128	193		30
Lease Liability		10	6	12	3
Total Current Liabilities	**1,042**	**1,390**	**1,815**	**2,286**	**1,849**
Paid up capital	757	757	757	757	757
Legal reserve	258	260	295	364	379
Net profit for the period					
Retained earnings	26	101	342	759	1,740
Total Equity	**1,041**	**1,119**	**1,395**	**1,880**	**2,876**
Borrowings - long term portions	360	260	149		120
Deferred income tax liability	318	294	241	232	244
Lease Liability		6	6	1	2
Notes Payable	10	7	4	1	277
Total Non-Current Liabilities	**688**	**567**	**400**	**234**	**643**
Total Equity and Liabilities	**2,771**	**3,077**	**3,609**	**4,401**	**5,368**

Financial Statement

Cash Flow Statement

Amounts in MN EGP	1Q21	1Q22	1Q23	1Q24	1Q25
Cash flows from operating activities					
Net profit before tax	1.1	103	291	201	785
Interest income	-.1		-9	-12	-18
Finance Cost	17.8	14	25	25	24
Depreciation expense	50.5	50	50	52	57
Amortization of intangible assets	9.6	7	7	7	7
Amortization of right of use assets		1	1	2	1
Foreign exchange (gain)/losses differences	-.5	28	41	2	
Provision	.4	26	3	3	3
Changes in working capital	79	230	409	280	858
Debtors and other debit balances	.0		52	-74	44
Change in inventory	45.5	64	27	62	-16
Trade payables and other credit balances	-52.5	163	-165	550	-40
Due from related parties	2.5	-37		-6	-7
Increase/ Decrease in trade receivables	-46.4	-30	-241	-568	-193
Provision Used					-11
Due to related parties	1.1	-9	-1	6	6
Cash generated from Operating activities					
Interest Paid	-18.0	-14	-25	-25	-24
Net cash from operating activities	11	366	56	225	617
Cash flows from investing activities					
Interest income			9	12	18
Purchase of property, plant and equipment		-1	-7	-22	-50
Net cash flows used in investing activities		-1	2	-10	-31
Cash flows from financing activities					
Payments of borrowings	-24	-27	-40		4
Dividends paid		-7	-250	-99	-600
Payment of finance lease liability		-1	-1	-1	-1
Proceeds from credit facility	32	-200	-18	-63	-515
Net cash flows from financing activities	9	-235	-309	-163	-1,112
Net increase (decrease) in cash and cash equivalents	19	131	-252	52	-526
Cash and cash equivalents at beginning of the year	52	117	798	545	1,656
Cash and cash equivalents at end of the period	71	248	546	597	1,130

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THANK YOU!