

SCGC records Q4 revenues boost of almost 27% last year

Market leader SCGC posts strong performance despite challenging 2013

Q4 2013 results at a glance

- **CONSOLIDATED REVENUES:** 1,501 MILLION EGP (1,187 MILLION EGP in Q4 2012).
- **RECURRING EBITDA:** 269 MILLION EGP (242 MILLION EGP in Q4 2012).
- **NET PROFIT AFTER NON-CONTROLLING INTEREST:** 112 MILLION EGP (126 MILLION EGP in Q4 2012).

Consolidated Jan-Dec 2013 results

- **CONSOLIDATED REVENUES:** 5,049 MILLION EGP (4,597 MILLION EGP in 2012).
- **RECURRING EBITDA:** 1,061 MILLION EGP (1,051 MILLION EGP in 2012).
- **NET PROFIT AFTER NON-CONTROLLING INTEREST:** 538 MILLION EGP (524 MILLION EGP in 2012).

Cairo, March 11 2014. Today, the Board of Directors for Suez Cement Group of Companies (SCGC) approved the company's consolidated financial report detailing operations between January and December 2013.

SCGC reported an increase in revenues of 26.5% in Q4 2013 versus the same period last year. Earnings before interest, tax and depreciation (EBITDA) also increased, jumping 11% mainly due to higher cement prices. Meanwhile, net profits dropped 11% due to depressed revenues throughout Q4.

In 2013, demand for grey cement in Egypt fell 2% amid ongoing power shortages and a sharp jump in fuel prices. This resulted in lower cement production and higher operations costs for the company, which were reflected in sales prices.

For the year, SCGC recorded consolidated revenues worth 5,049 million EGP compared to 4,597 million in 2012. Its recurring EBITDA totaled 1,061 million EGP, representing a slight increase of 1% compared to the year before thanks to company-wide efforts to control costs and preserve jobs.

SCGC 2014 outlook

There is still a great deal of uncertainty in terms of market demand so far in 2014. Sectors across the board have been affected by the country's recent political upheaval as well as fuel and power shortages. However, SCGC believes the construction industry's burgeoning recovery will attract new investment. A return to political stability will also impact Egyptian demand for cement positively.

Power cuts and fuel shortages are likely to remain major issues for cement producers. However, SCGC is committed to focusing its efforts and investment on industrial and environmental efficiency. As of now, capacity expansion projects are on hold. Meanwhile, SCGC has invested heavily in the development of alternative fuel strategies including coal, biogas and refused-derived fuels as it waits for government approval. Implementation of these strategies is expected in 2014 as part of efforts to reduce SCGC's dependency on gas and mazut.

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About Suez Cement Group of Companies

With an industrial network of five production facilities in Suez, Kattameya, Tourah, Helwan and El Minya, Suez Cement Group of Companies is one of the largest cement producer in Egypt. The company has a long-standing history in the market, but that has not stopped it from launching new brands and products to meet on-market needs.

SCGC is home to more than 3,000 employees who participate in continuous training and advancement programs. The group has an active safety and environmental policy, which is imperative in building a sustainable environment for employees and the communities in which it operates.

The group has proudly built some of Egypt's most famous landmarks and is building its future around serving the market and growing customer demands.

Finance & IR Manager



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