

BOARD OF DIRECTORS EXAMINES THE RESULTS AS AT September 30, 2013

SUEZ CEMENT GROUP OF COMPANIES

Q3 2013 Results

- **CONSOLIDATED REVENUES:** 973 MILLION EGP (1,007 MILLION EGP in Q3 2012).
- **RECURRING EBITDA:** 139 MILLION EGP (241 MILLION EGP in Q3 2012).
- **NET PROFIT AFTER NON-CONTROLLING INTEREST:** 37 MILLION EGP (132 MILLION EGP in Q3 2012).

Consolidated Jan – Sep 2013 Results

- **CONSOLIDATED REVENUES:** 3,548 MILLION EGP (3,409 MILLION EGP in Sep. Ytd 2012).
- **RECURRING EBITDA:** 792 MILLION EGP (809 MILLION EGP in Sep. Ytd 2012).
- **NET PROFIT AFTER NON-CONTROLLING INTEREST:** 426 MILLION EGP (398 MILLION EGP in Sep. Ytd 2012).

Cairo, October 29th, 2013 - At a meeting today, the Board of Directors of Suez Cement S.A.E examined and approved the consolidated financial report as at September 30, 2013.

The third quarter registered a strong decrease in earnings, compared with the results of the same quarter of last year, primarily due to the base effect for one off income occurred in Q3 2012, the decline of domestic market for grey cement by 5.2% and energy shortages which dramatically reduced production. Earnings before interest, tax and depreciation (EBITDA) dropped 42% and net profit 72%.

In the Jan-Sep 2013 period, the domestic grey cement market declined by 4%, meanwhile the industry suffered from continued energy shortages and steep energy price increases, which lead to lower production and higher operative costs reflected in sales prices. In this context, Suez Cement Group of Companies recorded consolidated revenues of 3,548 million EGP (increasing from 3,409 million in the first nine months 2012). Recurring EBITDA amounted to 792 million EGP which was almost stable (-2 %) as compared to 2012 thanks to the strong actions implemented by the companies to improve internal efficiencies and control costs, while preserving employment in a context of low capacity utilization.

Outlook

Uncertainty remains also over for the fourth quarter 2013, regarding the market demand, affected by the recent political events, and the energy supply. The company is anticipating however some improvement on both accounts from the trough reached in Q3. The progressive restart of public and private construction investments, connected with a more stable political situation will impact demand positively.

Energy situation is expected to remain clouded by growing supply shortage, likely to affect cement production. In this context, Suez Cement Group will continue focusing its efforts and investments on industrial and environmental efficiency, while keeping on hold any capacity expansion project. Several large investments to develop alternative fuels like coal and waste are underway, expecting official clearance from the authorities. Their implementations would, as early as next year, lower the cement sector dependency from gas and mazot, while contributing to the overall energy crisis in the country.



SUEZ CEMENT ON THE INTERNET: www.suezcement.com.eg

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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, yet is innovative in launching new brands and products to meet on-market needs.

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

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



Finance and IR Manager

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