



السويس للأسمنت
Suez Cement

PRESS RELEASE

Suez Cement's Board of Directors examines first half 2006 results and appoints a new Managing Director

CONSOLIDATED NET SALES: 1,762.3 MILLION EGP

CURRENT GROSS OPERATING PROFIT: 890 MILLION EGP

OPERATING INCOME: 703 MILLION EGP

**NET PROFIT AFTER INCOME TAXES: 554.4 MILLION EGP
INCLUDING MINORITY INTEREST (70 MILION EGP)**

On July, 30th 2006 Suez Cement's Board of Directors, examined and approved the report for the half year to 30th June 2006.

In the first six months of the year Suez Cement group reported net sales of 1762.3 million EGP with an increase of 102.2% compared to the first six months of 2005; gross profit (890 million EGP) and operating income (703 million EGP) increased by 120% and 92.3% respectively, and the net profit stood at 554.4 million EGP with an increase of 204.1%.

The good results achieved during the first semester were due to the growth of the volume of sales as well as the enlargement of the scope of consolidation following the acquisition of Asec Cement, which is fully integrated as from August 2005.

During the meeting the Board of Directors appointed Mr. Roberto Callieri as Managing Director of Suez Cement.

Suez Cement, that is one of the most relevant Egyptian cement producers, has an industrial network composed of five production facilities in Suez, Kattameya, Tourah, Helwan and El Minya, for a total capacity of approximately 12 million metric tons of clinker.