



DIRECTORS' REPORT

The Board of Directors of Sharjah Cement and Industrial Development Company (PSC) (the "Company") has pleasure in submitting their report on financial statements for the year ended 31 December 2015.

Principal Activities

The principal activities of the Company are manufacture and supply of cement, paper sacks and plastic ropes. The company also invests its surplus funds in investment securities, private equities and properties.

Financial Results

The Company has reported sales of AED 637 million (2014: AED 675 million) while the net profit for the year was AED 62 million (2014: AED 63 million).

Dividends and appropriations

The Board of Directors proposed a cash dividend amounting to AED 38,707 thousand at AED 0.07 per share of AED 1 each for the year ended 31 December 2015. No scrip dividend has been proposed.

Directors

Mr. Ahmed Abdalla Al-Noman	Chairman
Mr. Othman Mohamed Sharif Zaman	Vice Chairman
Mr. Abdulaziz Naser Al Saqabi	Board Member
Dr. Obaid Ahmed Al-Taneji	Board Member
Mr. Obaid Rashid Al-Shamsi	Board Member
Mr. Abdulaziz Ibrahim Al-Faris	Board Member
Mr. Jassim Mohd Abdulla AlKhayyal	Board Member
Mr. Mohamed Abdulaziz Ibrahim	Board Member
Mr. P.J. Batavia	Board Member

Auditors

Ernst & Young were appointed as external auditors of the Company for the year ended 31 December 2015, and they have expressed their willingness to continue in office once elected at the forthcoming Annual General Meeting.

On behalf of the Board

Ahmed Abdulla Al Noman
Chairman
February 28, 2016.

