



## SHARE DATA

28/09/2022

Last Closing Price	2.95	Symbol	RAKCEC
Change (%)	0.00	Number of Shares (mln)	993.70
Volume	240,424	Market Cap (mln)	2,931.43

**Ras Al Khaimah Ceramics (RAK Ceramics)** is one of the world's leading ceramics makers, supplying **over 150 countries** with an annual production capacity of c107.5 million square metres of tiles, 5.6 million pieces of sanitaryware and 24 million pieces of tableware. In terms of production, **RAK Ceramics is ranked fourth largest in the world in tiles and 11th largest in terms of Sanitaryware** (2014 data). The majority of the company's production capacity is located in Ras Al Khaimah, UAE (76% of tile and 59% of sanitaryware capacity); the UAE is the company's largest market representing about 25% of sales while the rest of the GCC and Europe are the most important export markets (combined c37% of total in 2015). The company also has significant production capacity of tile and sanitaryware in Bangladesh, India and Iran (tile only) which mostly caters to domestic market needs.

In June 2014, a consortium led by SAMENA Capital acquired a 31.6% stake in RAK Ceramics and took three seats on the board of directors. Representatives from SAMENA Capital also sit on the company's Executive Committee which oversees the implementation of strategic initiatives. That same year, the company adopted a Value Creation Plan consisting of a number of short, mid and long term objectives to grow sales and margins and better reflect the fundamental value of the company's assets. The company has since grown tile capacity in Bangladesh by 42% and sanitaryware capacity in the UAE 20% (both completed in 2016) and sold non-core and non-strategic assets for a consideration exceeding AED300mn.

## KEY FIGURES

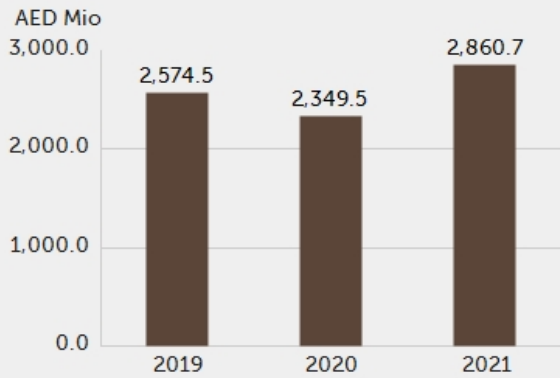
PARTICULARS	2019	2020	2021
Core Revenue, AED Mio	2,434	2,219	
Non Core Revenue, AED Mio	139	131	
Total Revenue, AED Mio	2,574.5	2,349.5	2,860.7
Gross Profit, AED Mio	855.5	752.9	1,034.5
GP margin %	33.2%	32.0%	36.2%
EBITDA, AED Mio	482.8	377.9	501.3
EBITDA Margin, %	18.8%	16.1%	17.5%
Reported Net Income, AED Mio	205.2	-126.2	283.9
Extra-ordinary provisions, AED Mio	0	236	
Reported Profit after NCI (Minority), AED Mio	164.4	-129.7	246.5
Like for Like Net Income, AED Mio	195.1	147.3	298.1
Reported Earnings per share, AED	0.17	-0.13	0.25

Like for Like Net Income: Consolidated Net income +Provision for receivables + Hyperinflation (-) strategic gain (+) Extra-ordinary provisions

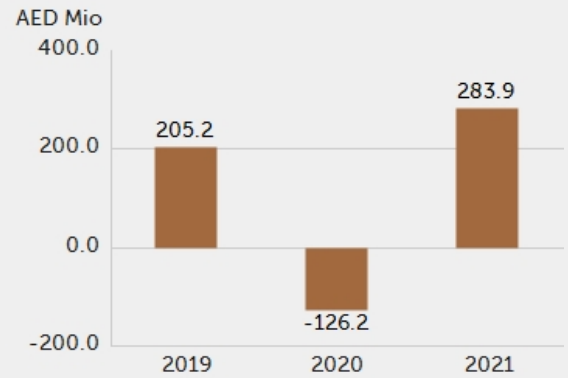
PARTICULARS	2019	2020	2021
Total Assets, AED Mio	5,486.8	5,247.5	5,096.7
Share Capital, AED Mio	946.4	993.7	993.7
Shareholders' Equity, AED Mio	2,426.3	2,143.0	2,231.6
Net Debt, AED Mio	1,374.3	1,229.2	971.2
Net Debt / EBITDA, Times	2.85	3.50	1.90
Cost of Debt, %	4.20%	3.70%	3.40%

\* Core ceramic tiles, sanitary ware & table ware revenue represents consolidated sales from production locations. Non-core revenue represents contracting & other activities.

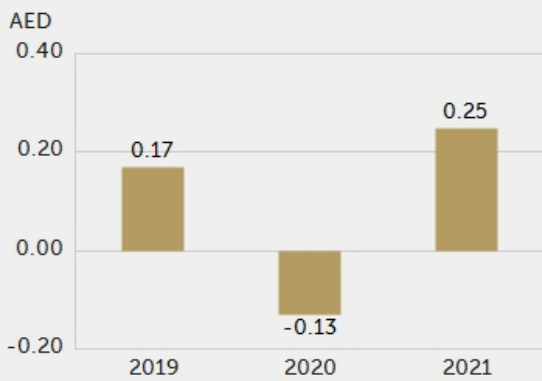
### TOTAL NET REVENUE



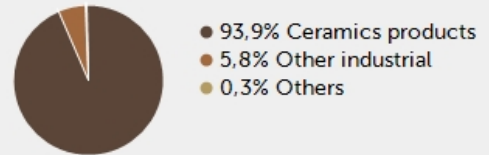
### REPORTED NET INCOME



### REPORTED EARNINGS PER SHARE



### TOTAL REVENUE (2021)



#### CONTACT INFORMATION

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We are located 20 kilometres south of Ras Al Khaimah city along the highway to Dubai. It takes about an hour's drive from Dubai to reach our factory and office. The city of Ras Al Khaimah is just about 15 minutes drive from the factory.

# RAK

CERAMICS

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