



MEDIA RELEASE

For Immediate Release

International Cement Group's FY2019 net profit up 2% to S\$16.8 million

- *Group revenue rose 15.0% to S\$131.2 million in FY2019 boosted by strong demand for cement in Tajikistan*
- *Its first plant in Kazakhstan will commence commercial production in 2Q2020*

S\$'000	4Q2019	4Q2018	Change (%)	FY2019	FY2018	Change (%)
Revenue	37,827	28,782	31	131,229	114,107	15
- Cement	32,289	24,197	33	113,935	94,796	20
- Aluminium	5,538	4,585	20	17,294	19,311	(10)
Profit Before Tax	11,600	9,615	21	34,438	31,083	11
Profit After Tax	10,030	9,550	5	29,414	26,658	10
Net Profit Attributable to Shareholders	6,869	6,983	(2)	16,763	16,388	2

SINGAPORE, 26 February 2020 – Mainboard-listed **International Cement Group** (“**ICG**” or the “**Company**”, and together with its subsidiaries, the “**Group**”), a cement producer and distributor in the Central Asia region, today reported a 2% rise in net profit attributable to shareholders to S\$16.8 million for the full year ended 31 December 2019 (“FY2019”).

Group revenue rose by 15% to S\$131.2 million due to a 20% increase in cement sales driven by higher cement sales volume and selling price, as well as strong demand for cement in Tajikistan. This was however partially offset by a 10% decline in revenue from the aluminium division as a result of lower sales from projects and sales of aluminium related products.

In the latest full-year results, the Group posted earnings per share of 0.29 Singapore cents, which remained unchanged from the previous year.

Financial Position

As at 31 December 2019, net assets attributable to owners of the Company was S\$205.1 million, which translates into a net asset value per share of 3.58 Singapore cents, compared with 3.44 Singapore cents a year ago. Cash and cash equivalents stood at S\$12.4 million as at year's end.

Said Mr Ma Zhaoyang, International Cement Group's Chairman, "We have managed to grow steadily in FY2019. Looking ahead, we are optimistic about the prospects of our cement business as demand in Central Asia remains strong, with various governments in the region indicating plans for infrastructure reconstruction in the near future. Additionally, with the opening of our second plant, located in Kazakhstan, our cement segment looks poised to grow even more. We will continue to explore for more opportunities to further increase our overall production capacity, particularly within the Central Asia region."

Corporate Update

The Group has completed the construction of its first cement plant in Kazakhstan, and will commence commercial production in 2Q2020. This cement plant, located in the Almaty region, is the Group's largest investment in Central Asia with a construction cost of approximately US\$130.0 million (S\$182.0 million) and has an annual production capacity of 1.2 million metric tonnes.

In light of the recent COVID-19 outbreak, the Group will continue to carefully monitor its operations for both the cement and aluminium segments. With business continuity measures put in place, the Group does not expect a material impact on its business based on the current situation.

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About International Cement Group (www.internationalcementgroup.com)

International Cement Group Ltd. and its subsidiaries (the “Group”) own and operate the largest cement plant in the Khatlon Region in Tajikistan in Central Asia. With an annual production capacity of 1.2 million metric tonnes, it is also one of the two largest cement producers in the country. It also owns and operates a grinding station with an annual production capacity of 0.6 million metric tonnes in Tajikistan. In December 2019, the Group completed construction on a second plant, located in Almaty, Kazakhstan. It has an annual production capacity of 1.2 million metric tonnes.

Formerly listed as Compact Metal Industries Ltd on the Mainboard of SGX-ST, the Group also has an established business in manufacturing and marketing aluminum extrusions used for the construction industry.