



MEDIA RELEASE

For Immediate Release

International Cement Group reports 23% jump in 1H2020 net profit to S\$6.0 million

- *Group revenue rose 9% to S\$63.1 million on the back of a 17% jump in revenue from the Group’s Cement division*

SGD\$'000	1H2020	1H2019	Change (%)
Revenue	63,092	58,004	9
- Cement	59,159	50,429	17
- Aluminium	3,933	7,575	(48)
Profit Before Tax	13,596	12,814	6
Profit After Tax	11,196	10,570	6
Net Profit Attributable to Shareholders	6,001	4,887	23

SINGAPORE, 6 August 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 23% rise in net profit attributable to shareholders to S\$6.0 million for the half year ended 30 June 2020 (“1H2020”).

Group revenue rose by 9% to S\$63.1 million due to a 17% increase in cement sales driven by higher demand for cement in Tajikistan. This was however partially offset by a 48% decline in revenue from the aluminium division mainly due to: (i) suspension of construction activities

since the start of the circuit breaker period in Singapore on 7 April 2020; and (ii) the cessation of the aluminium extrusion business in Malaysia since the end of 2019.

In the latest half-year results, the Group posted earnings per share of 0.10 Singapore cents, up from 0.09 cents in the previous period.

Financial Position

As at 30 June 2020, net assets attributable to owners of the Company was S\$206.2 million, which translates into a net asset value per share of 3.60 Singapore cents, compared with 3.58 Singapore cents as at 31 December 2019. Cash and cash equivalents was S\$20.0 million.

Said Mr Ma Zhaoyang, International Cement Group's Chairman, "We are encouraged by our strong performance for the first half of 2020, despite challenging global conditions largely brought on by the Covid-19 pandemic. Looking ahead, we will continue to monitor our operations vigilantly, especially at our Kazakhstan cement plant where we are anticipating the commencement of sales after lockdown measures are eased."

Corporate Update

The Group recently completed the construction of its first cement plant in the Almaty region of Kazakhstan and commenced operations in April 2020. However, the commencement of sales has been delayed due to lockdown measures implemented from mid-March 2020 to May 2020, and again from early July 2020, in the country's main cities of Nur-Sultan and Almaty. As sales can only begin when lockdown measures in Almaty are eased, the Group will continue to monitor the situation as it evolves and commence sales from its Kazakhstan plant when possible.

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This press release is to be read in conjunction with the Company's announcement posted on the SGX website on 6 August 2020.

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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. The Group completed construction on a second plant, located in Almaty, Kazakhstan, in December 2019. 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.