

RAK

CERAMICS

EARNINGS PRESENTATION - Q4 & FY 2021 RESULTS

FEBRUARY 2022

Attendees



Abdallah Massaad

Group Chief Executive Officer

Abdallah Massaad is Group CEO of RAK Ceramics and has more than 24 years experience in ceramics manufacturing, sales management, product marketing and business leadership. Prior to RAK Ceramics, Mr. Massaad was General Manager of ICC SARL, Lebanon.

Mr. Massaad holds post graduate qualifications in Management (DEA in Business Administration) and an undergraduate degree (Maitrise in Business Administration - Marketing) from Université Saint-Esprit de Kaslik, Lebanon.



PK Chand

Group Chief Financial Officer

Pramod Kumar Chand is the Group Chief Financial Officer of RAK Ceramics. Mr. Chand has wide experience in dealing with corporate finance matters including treasury and working capital financing, project finance, venture capital, debt and equity capital market instruments, fund raising processes and general management.

Mr. Chand is a Member of the Institute of Chartered Accountants of India (CA) and has been a rank holder and winner of the A F Ferguson award.

Disclaimer

This information contained in the enclosed presentation summarises preliminary and introductory information on RAK Ceramics PJSC (the Company). This presentation has been prepared for information purposes only and is not and does not form part of or constitute any prospectus, offering memorandum or offering circular or offer for sale or solicitation of any offer to subscribe for or purchase or sell any securities nor shall it or any part of it form the basis of or be relied on in connection with any credit evaluation or third party evaluation of any securities or any offerings or contract or commitment whatsoever.

The information contained herein has been prepared by the Company. Some of the information relied on by the Company is obtained from sources believed to be reliable but does not guarantee its accuracy or completeness. All potential recipients of the enclosed presentation are expected to be aware that the information contained herein is preliminary as of the date hereof, supersedes any previous such information delivered and will be superseded by any such information subsequently delivered. The information contained herein is subject to change without notice. The Company is under no obligation to update or keep current the information contained herein. No person shall have any right of action (except in case of fraud) against the Company or any other person in relation to the accuracy or completeness of the information contained herein.

Some of the information in this presentation may contain projections or other forward-looking statements regarding future events or the future financial performance of The Company. These forward-looking statements include all matters that are not historical facts. The inclusion of such forward-looking information shall not be regarded as a representation by the Company or any other person that the objectives or plans of the Company will be achieved. Future events are subject to various risks which cannot be accurately predicted, forecasted or assessed. No assurance can be given that future events will occur or that the company's assumptions are correct. Actual results may differ materially from those projected

and past performance is not indicative of future results. The Company undertakes no obligation to publicly update or publicly revise any forward-looking statement, whether as a result of new information, future events or otherwise. Accordingly all potential recipients are expected to conduct their own due diligence on the information provided.

These materials are confidential and are being submitted to selected recipients only for the purpose described above. They may not be taken away, reproduced (in whole or in part), distributed or transmitted to any other person without the prior written consent of the Company. These materials are not intended for distribution to, or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to local law or regulation and must not be acted on or relied on by persons who are not relevant persons. If this presentation has been received in error it must be returned immediately to the Company.

Revenue and profitability surpass pre-pandemic levels

MANAGEMENT COMMENTS

RAK Ceramics delivered a robust financial performance in Q4 and for the full year of 2021.

Revenue and profitability surpassed pre-pandemic levels, despite the challenges created by the imposition of a 12% customs duty in Saudi Arabia and a significant increase in logistics costs due to the global shortage of containers.

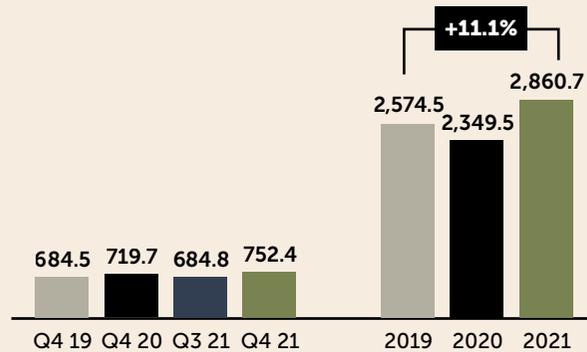
Total revenue for 2021 increased by 11.1% compared to 2019 to AED 2.86bn, driven by a strong growth trajectory in the core business.

Reported net profit was AED 283.9m, outperforming pre-pandemic levels of profit (AED 205.2m in 2019).

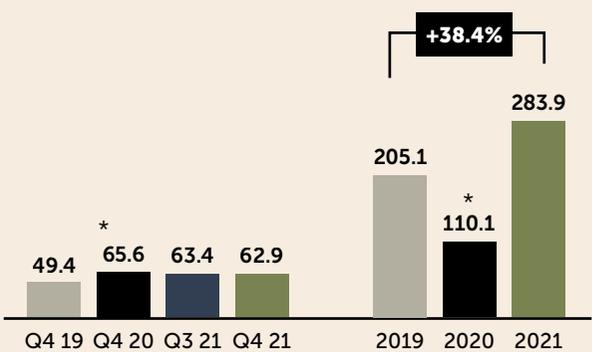
Like-for-like net profit is higher than pre-pandemic levels increasing 52.2% compared to 2019 to reach AED 298.1m in 2021.

Total gross profit margin for 2021 reached an all-time high of 36.2%.

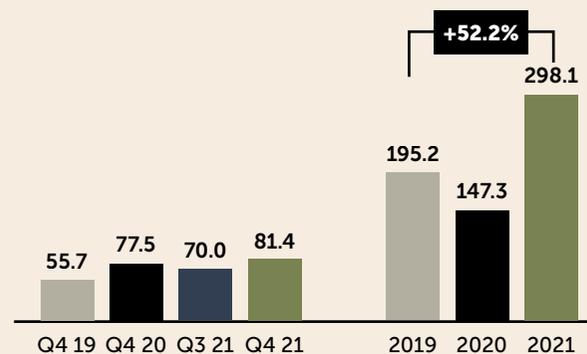
TOTAL REVENUE (AEDM)



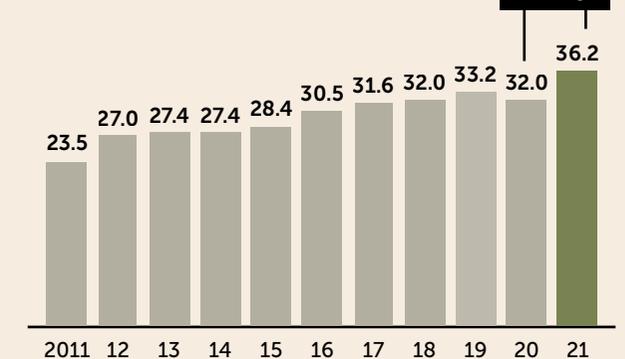
REPORTED NET PROFIT (AEDM)



LIKE-FOR-LIKE NET PROFIT ** (AEDM)



GROSS PROFIT MARGIN (%)



*Excluding impairment loss on real estate properties and provision on dues in relation to leased hotel. **Like for Like net profit working is given in Slide # 23

Q4 2021 Key financial highlights

Total revenue increased by +4.5% YoY and +9.9% QoQ to AED 752.4m driven by growth in India, Bangladesh and Middle Eastern markets, and tableware business.

AED 752.4_m

Total gross profit margin decreased by -0.8% YoY to 33.6%. Tiles margin reduced by -1.6% at 33.2% due to increased input prices including freight and considering a 12% customs duty in Saudi Arabia as part of COGS amounting to AED 12.5m.

33.6%

Reported net profit is AED 62.9m compared to AED 65.6m (excl. impairment losses). Margin is 8.4% compared to 9.1% in Q4 2020. **Net profit after minority** is AED 45.2m compared to AED 59.3m (excl. impairment losses).

AED 62.9_M

Like for like net profit* is higher at AED 81.4m compared to AED 77.5m in Q4 2020. Margin is stable YoY at 10.8%.

AED 81.4_M

Total EBITDA is at AED 122.1m compared to AED 137.8m in Q4 2020. Margin is 16.2% compared to 19.1% in Q4 2020.

AED 122.1_M

Net Debt decreased by AED 7.5m to AED 971.2m in Dec 2021 from AED 978.7m in Sep 2021. **Net Debt to EBITDA** increased from 1.89x in Sep 2021 to 1.94x in Dec 2021.

1.94_x

*Like for Like net profit working is given in Slide # 23

Q4 2021 Key market highlights

United Arab Emirates

Strong quarterly performance supported by growth in retail and project channels.

ELIE SAAB Bathroom and Surface Collections launched at Downtown Design in Dubai.

Saudi Arabia

Despite the imposition of a 12% customs duty, we strengthened our position as a premium products provider.

Regulatory documents to comply were submitted in October to Saudi Authorities and we are awaiting for duty exemption.

European recovery

Quarterly performance was impacted due to higher shipping freight rates, owing to global container shortages.

However we continued to increase our customer base by differentiating ourselves from competitors and providing superior product management.

India turnaround

Operations marked a strong turnaround with business surpassing pre-pandemic levels. This was underpinned by positive business sentiments, as reflected in improved profitability, despite significantly higher fuel costs.

Strong revenue growth resulted in improved profitability.

Bangladesh rebound

Company demonstrated resilience and reported strong year on year growth supported by differentiated products for rural and premium segment despite Covid-19 intermittent lockdowns.

Share price increased from BDT 27 to 61 in last one year and trading with a P/E multiple of 26 times.

Tableware rebound

Tableware performance across core markets improved and production has been increased to meet demand.

Business has surpassed the pre-pandemic level in the quarter both in revenue and profitability.

FY 2021 Key financial highlights

Total revenue increased by +21.8% YoY to AED 2.86bn. FY 2021 revenue surpassed pre-pandemic levels increasing by +11.1% compared to FY 2019

AED 2.86BN

Total gross profit margin increased by +420bps YoY to an all-time high of 36.2%. Tiles margin increased by +520bps to reach an all-time high of 36.6%.

36.2%

Reported net profit in 2021 is AED 283.9m compared to a net loss of AED -126.2m in 2020. **Net profit after minority** is AED 246.5 compared to a loss of AED -129.7 in FY 2020.

AED 283.9M

Like for like net profit* increased by AED 150.8m YoY to AED 298.1m, with a margin increase of +420bps YoY to 10.4%, mainly due to higher revenue and GP margins.

AED 298.1M

Total EBITDA increased by +32.7% YoY to AED 501.3m, with a margin increase of +1.4% YoY to 17.5%.

AED 501.3M

Net Debt decreased from AED 1.23bn in Dec 2020 to AED 971.2m in Dec 2021. **Net Debt to EBITDA** decreased from 3.25x in Dec 2020 to 1.94x in Dec 2021.

1.94x

*Like for Like net profit working is given in Slide # 23

Net profit bridge

Q4 2021 VS Q4 2020 (AEDM)



FY 2021 VS FY 2020 (AEDM)



* Including Impairment loss on real estate and hotel. ** Write-off of excess lease rent recognised in earlier years

Quarterly revenue recovery by end market

REVENUE BY END MARKET (AED M)

| | QUARTERLY COMPARISON | | | | | | | YEARLY COMPARISON | | |
|---------------------------------------|----------------------|--------------|--------------|--------------|--------------|---------------|---------------|-------------------|----------------|---------------|
| | Q4 20 | Q1 21 | Q2 21 | Q3 21 | Q4 21 | | FY 2020 | FY 2021 | | |
| | Amount | Amount | Amount | Amount | Amount | YoY | GoQ | Amount | Amount | YoY |
| United Arab Emirates | 169.3 | 162.9 | 143.7 | 131.6 | 157.3 | -7.1% | 19.5% | 614.5 | 595.4 | -3.1% |
| Kingdom of Saudi Arabia | 130.8 | 163.3 | 148.1 | 127.5 | 104.8 | -19.9% | -17.8% | 429.2 | 543.6 | 26.7% |
| Middle East (Ex. UAE and KSA) | 27.3 | 23.4 | 30.7 | 38.4 | 36.5 | 33.6% | -5.0% | 87.1 | 129.0 | 48.1% |
| India | 88.5 | 96.3 | 70.5 | 104.5 | 117.6 | 32.9% | 12.5% | 241.8 | 389.0 | 60.9% |
| Europe | 99.0 | 100.2 | 114.7 | 98.1 | 82.0 | -17.2% | -16.4% | 337.5 | 395.0 | 17.0% |
| Bangladesh | 81.0 | 75.0 | 66.5 | 68.1 | 86.0 | 6.2% | 26.3% | 227.1 | 295.6 | 30.1% |
| Africa | 18.3 | 19.3 | 22.2 | 19.4 | 18.4 | 0.5% | -5.3% | 63.5 | 79.3 | 24.8% |
| Rest of the world | 20.1 | 18.1 | 16.1 | 16.1 | 18.2 | -9.7% | 12.7% | 71.1 | 68.5 | -3.7% |
| Tiles and sanitaryware revenue | 634.4 | 658.3 | 612.4 | 603.8 | 620.8 | -2.1% | 2.8% | 2,071.9 | 2,495.3 | 20.4% |
| Tableware revenue | 43.0 | 41.1 | 55.8 | 67.6 | 89.9 | 109.3% | 33.0% | 147.0 | 254.4 | 73.0% |
| Others revenue | 42.4 | 23.4 | 32.6 | 13.4 | 41.7 | -1.6% | 211.0% | 130.7 | 111.1 | -15.0% |
| Total Revenue | 719.7 | 722.8 | 700.8 | 684.8 | 752.4 | 4.5% | 9.9% | 2,349.6 | 2,860.7 | 21.8% |

Revenue highlights

MANAGEMENT COMMENTS

Q4 2021 revenue performance is mainly driven by India, Bangladesh and Middle East markets supporting by growth in the tableware business.

Total revenue increased by +4.5% YoY and by +9.9% QoQ to AED 752.4m.

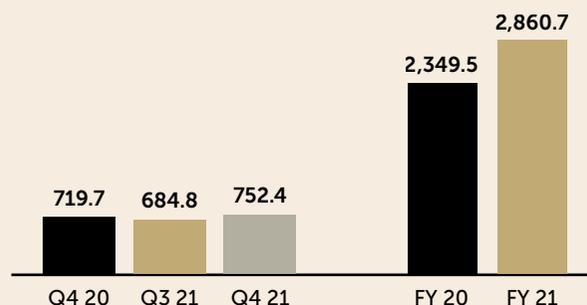
Saudi Arabia performance was impacted due to the imposition of a 12% custom duty. In Europe revenue was lower due to significantly higher freight costs on account of shortage of containers which resulted in a lower off-take from the customers.

Tiles revenue remained stable at AED 490.0m supported by growth in India and Bangladesh markets. QoQ revenue increased by +4.3%.

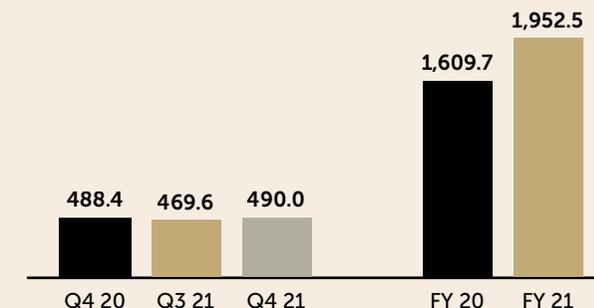
Sanitaryware revenue is lower by -10.3% YoY mainly due to lower revenue from European markets.

Tableware revenue improved by +33.0% QoQ and +109.2% YoY.

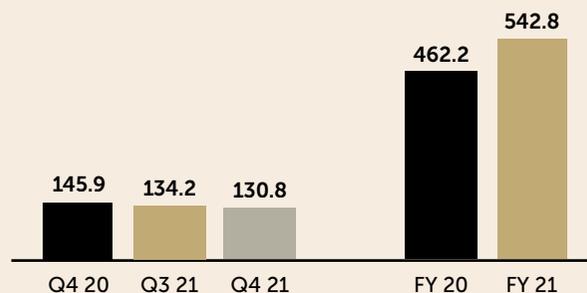
TOTAL REVENUE (AEDM)



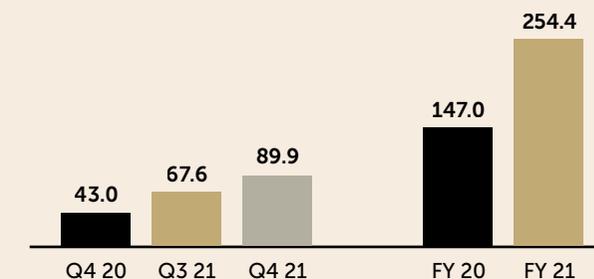
TILES REVENUE (AEDM)



SANITARYWARE REVENUE (AEDM)



TABLEWARE REVENUE (AEDM)



Gross profit margins

MANAGEMENT COMMENTS

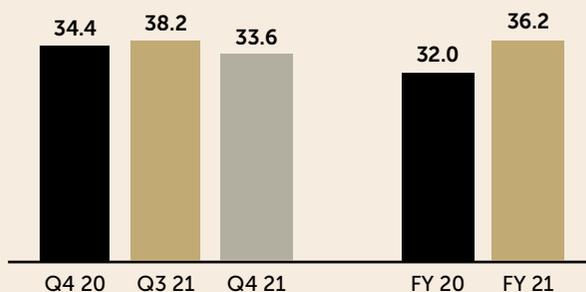
Total gross profit margin in Q4 2021 decreased by -80bps YoY to 33.6% and by -460 bps QoQ due to an increase in input prices including freight and considering the imposition of a 12% customs duty in Saudi Arabia as part of COGS amounting to AED 12.5m

Tiles margin decreased by -1.6% YoY to 33.2%.

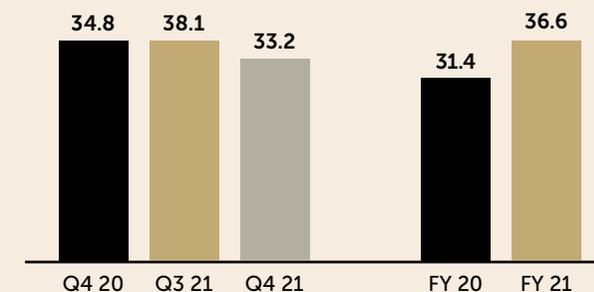
Sanitaryware margin is decreased by -11.3% YoY to 27.4%.

Tableware margins increased by 17.6% YoY and +5.5% QoQ to 50.1% due to increased revenue and productivity.

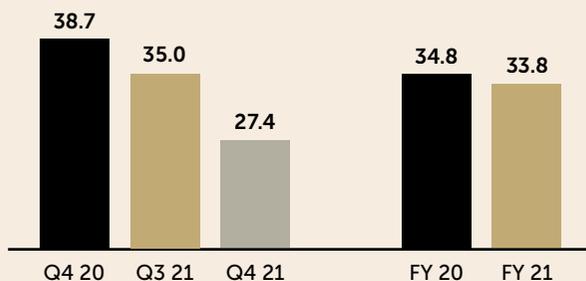
TOTAL GROSS MARGINS (%)



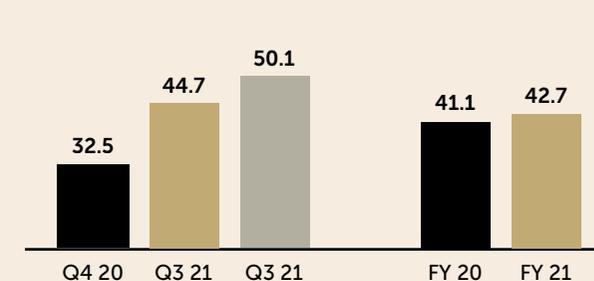
TILES GROSS MARGINS (%)



SANITARYWARE GROSS MARGINS (%)



TABLEWARE GROSS MARGINS (%)



Financial highlights

| | QUARTERLY COMPARISON | | | | | YEARLY COMPARISON | | |
|-----------------------------------|----------------------|--------|--------------|----------------|---------------|-------------------|----------------|---------------|
| | Q4 20 | Q3 21 | Q4 21 | | | FY 2020 | FY 2021 | |
| Amount in AED M | Amount | Amount | Amount | YoY rowth | QoQ Growth | Amount | Amount | Growth |
| Revenue | 719.7 | 684.8 | 752.4 | 4.5% | 9.9% | 2,349.5 | 2,860.7 | 21.8% |
| Gross margin (%) | 34.4% | 38.2% | 33.6% | (0.8%) | (4.6%) | 32.0% | 36.2% | 4.2% |
| EBITDA | 137.8 | 123.2 | 122.1 | (11.4%) | (0.9%) | 377.9 | 501.3 | 32.7% |
| Reported net profit/(loss) | (170.7) | 63.4 | 62.9 | -nm | (0.8%) | -126.2 | 283.9 | -nm |
| Like for like net profit* | 77.5 | 70.0 | 81.4 | 5.0% | 16.3% | 147.3 | 298.1 | 102.4% |
| Capital expenditure | 34.1 | 25.3 | 32.1 | 5.9% | 26.9% | 110.5 | 91.3 | 17.4% |
| Net debt | 1,229.2 | 978.7 | 971.2 | 21.0% | 0.8% | 1,229.2 | 971.2 | 21.0% |
| Net debt / EBITDA | 3.25x | 1.89x | 1.94x | 50.1% | (0.8%) | 3.25x | 1.94x | 41.3% |

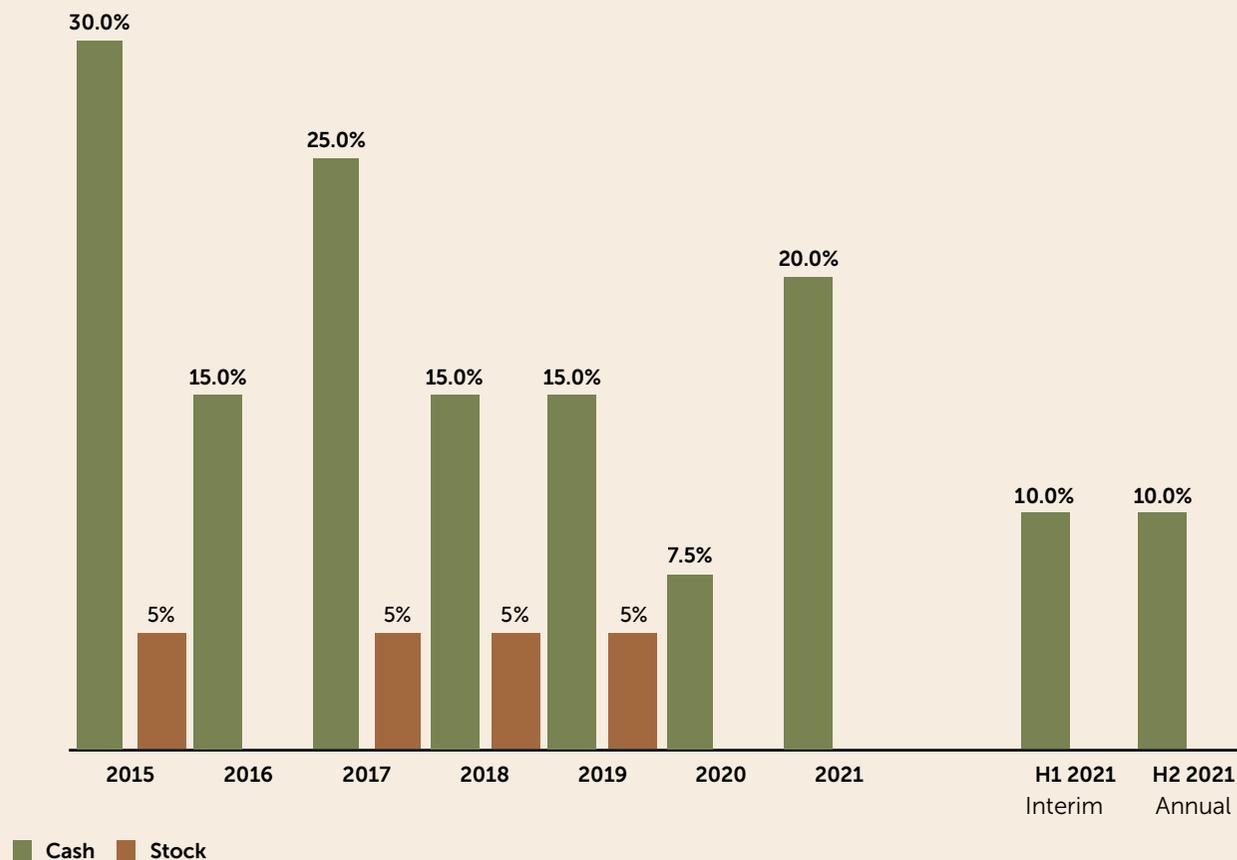
*Like for Like net profit working is given in Slide # 20

Distribution of dividend

MANAGEMENT COMMENTS

The Board proposed to distribute semi-annual cash dividend of 10 fils per share for second half of the year 2021 (AED 99.4million),

HISTORICAL ANNUAL DIVIDEND PAID 2021



Board recommends revision to dividend policy

MANAGEMENT COMMENTS

The proposed revision is carried out by the Board to provide its shareholders a visible payback strategy for every 3 years commencing from FY 2022 and to reflect their expectation of growth and strong cash flow generating position. The revision also factors the capex funding requirement for the ongoing operational requirements and continued investment plans for the medium term growth.

The proposal will be presented to shareholders for approval in the next Annual General Meeting.

EXISTING POLICY

“RAK Ceramics is committed to returning capital to shareholders vis a sustainable dividend policy, aiming at **a payout ratio in excess of 60% of consolidated net income** subject to consideration of factors such as business outlook, capital requirement for growth opportunities, expansion plans, optimal leverage levels and healthy cash reserves in addition to regulatory approvals”



REVISED POLICY

“RAK Ceramics is committed to returning capital to shareholders vis a sustainable dividend policy, aiming at a minimum payout of 20 fils on a semi-annual basis for FY 2022 subject to consideration of factors such as business outlook, capital requirement for growth opportunities, expansion plans, optimal leverage levels and healthy cash reserves in addition to regulatory approvals. To further enhance the visibility to the shareholders, RAK Ceramics commits to pay a minimum dividend of 60 fils over the next 3 years [i.e. 2022-2024]”.

Working capital cycle

MANAGEMENT COMMENTS

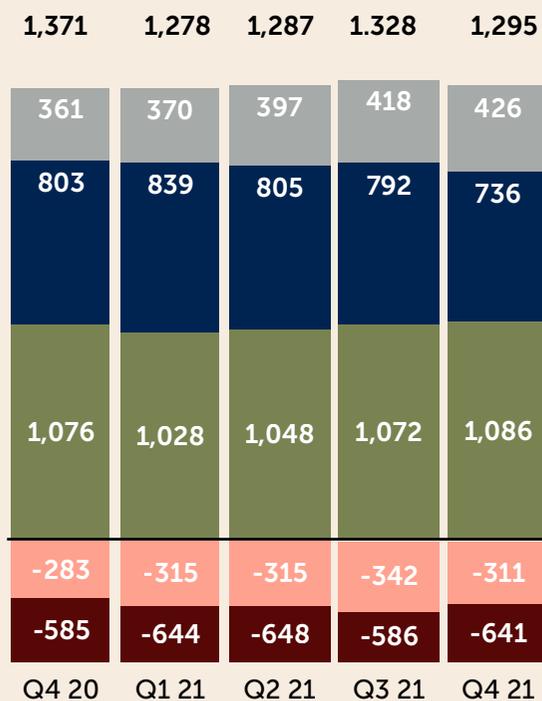
Inventory days remained stable at 217 days QoQ.

Trade receivable days decreased from 102 days in Q3 21 to 94 days in Q4 21.

Trade payable days decreased from 69 days to 62 days QoQ.

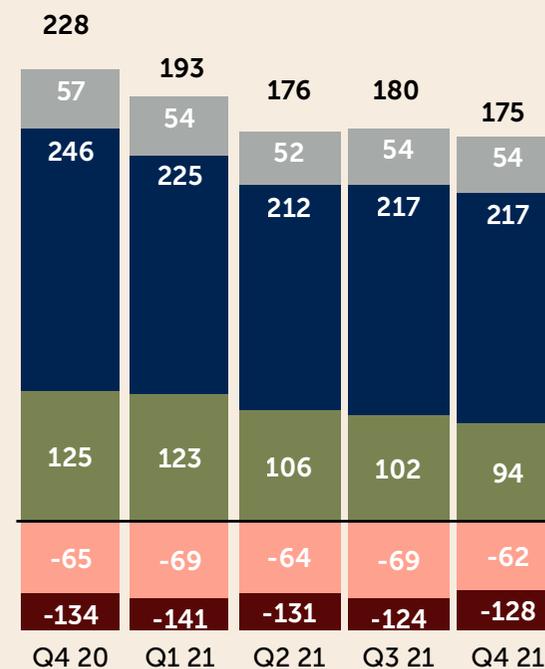
Overall working capital days are decreased QoQ from 180 days to 175 day at an all-time low. In absolute terms overall working capital decreased by AED 32m to AED 1.29bn.

WORKING CAPITAL CYCLE (AEDM)



Trade Payables Other payables Invenories
Trade receivables Other receivables

WORKING CAPITAL CYCLE (LTM DAYS)



Payable days Other payable days Receivable Days
Inventory Days Other receivables days

RAK Ceramics Share price movement

RAK CERAMICS (RAKCEC) SHARE PRICE PERFORMANCE (AED)



CURRENT VALUATION (AED M)

| | 05/02/2022 | 31/12/2020 |
|-------------------------|--------------|------------|
| | Amount | Amount |
| Share price | 2.9 | 1.50 |
| Number of shares | 994 | 994 |
| Market Cap | 2,832 | 1,491 |
| Net debt | 971.2* | 1,229 |
| Minorities | 226.5* | 207 |
| Enterprise Value | 4,030 | 2,830 |

*Net debt and minorities as of 31st Dec 2021

LTM TRADING MULTIPLES

| | Multiple |
|-------------|----------|
| EV / Sales | 1.41x |
| EV / EBITDA | 8.04x |
| P / E | 11.49x |
| P / B | 1.27x |

As of 5th Feb 2022

RAKC Bangladesh Share price movement

RAKC BD SHARE PRICE PERFORMANCE (BDT)



CURRENT VALUATION (USD M)

| | 07/02/2022 | 31/12/2020 |
|-------------------------|------------|------------|
| | Amount | Amount |
| Share price | 0.65 | 0.30 |
| Number of shares | 428 | 428 |
| Market Cap | 277 | 128 |
| Net debt* | -22 | -22 |
| Minorities* | 28 | 26 |
| Enterprise Value | 283 | 135 |

*Net debt and minorities as of 31st Dec 2021. Exchange rate USD 1=BDT 85

LTM TRADING MULTIPLES

| | Multiple |
|-------------|----------|
| EV / Sales | 3.5x |
| EV / EBITDA | 15.2x |
| P / E | 26.0x |
| P / B | 3.1x |

As of 7th Feb 2022

KEY INDICATORS (USD M)

| | RAKC | RAKCBD |
|-----------------------|------|--------|
| Revenue | 779 | 81 |
| EBITDA | 137 | 19 |
| Net Income | 77 | 11 |
| Market Capitalization | 814* | 277* |

68.13% holding by RAK Ceramics PJSC

*As of 7th Feb 2022

2022 Priorities

Protect Market Share

Protect market share in the UAE, Saudi Arabia, Bangladesh and faucets businesses.

Improve tableware performance

Further improve Tableware performance with launch of Bone China and new range of products.

Improve European performance

Improve European operations by increasing selling prices to partially offset the increased freight costs.

Productivity & efficiency

Continue to improve productivity and efficiency to sustain the current operating costs in spite of higher Input prices.

Build Retail Concept

Brand perception and retail concept in focus markets. New Showrooms in Saudi Arabia, Bangladesh, UK & India.

Outlet stores and E-commerce

Outlet stores across UAE and Saudi Arabia. Online presence by launching e-commerce platform.

Supply Chain Management

Optimise logistics costs with better supply chain management and inventory control.

To Grow

Kick-off green field project in Saudi Arabia. Enhance & Upgrade plants in UAE, India & Bangladesh.

Employee Health and Safety

Employee health and safety as the pandemic continues with the variants.

Appendix



Tiles revenues by end market

| | COMPARISON | | | | | YEARLY COMPARISON | | |
|--------------------------------------|--------------|--------------|--------------|----------------|----------------|-------------------|----------------|--------------|
| | Q4 20 | Q3 21 | Q4 21 | | | FY 2020 | FY 2021 | |
| Amount in AED M | Amount | Amount | Amount | Growth YoY | Growth QoQ | Amount | Amount | Growth |
| United Arab Emirates | 133.1 | 98.4 | 120.3 | (9.7%) | 22.3% | 481.2 | 456.8 | -5.1% |
| Kingdom of Saudi Arabia | 125.2 | 123.0 | 100.2 | (20.0%) | (18.6%) | 406.8 | 525.0 | 29.1% |
| Middle East (Ex. UAE and KSA) | 22.0 | 33.9 | 32.5 | 47.5% | (4.1%) | 73.5 | 112.8 | 53.5% |
| India | 81.3 | 96.7 | 109.4 | 34.7% | 13.1% | 222.2 | 359.0 | 61.6% |
| Europe | 38.3 | 40.9 | 34.3 | (10.4%) | (16.2%) | 152.2 | 164.6 | 8.1% |
| Bangladesh | 58.1 | 49.9 | 63.2 | 8.9% | 26.7% | 161.2 | 214.0 | 32.8% |
| Africa | 15.3 | 15.4 | 15.9 | 3.4% | 3.0% | 55.0 | 66.7 | 21.4% |
| Rest of the world | 15.2 | 11.4 | 14.3 | (6.2%) | 24.9% | 57.7 | 53.6 | -7.2% |
| Total | 488.4 | 469.6 | 489.9 | 0.3% | 4.3% | 1,609.7 | 1,952.5 | 21.3% |

Sanitaryware revenues by end market

| Amount in AED M | COMPARISON | | | | | YEARLY COMPARISON | | |
|--------------------------------------|--------------|--------------|--------------|----------------|----------------|-------------------|--------------|---------------|
| | Q4 20 | Q3 21 | Q4 21 | | | FY 2020 | FY 2021 | |
| | Amount | Amount | Amount | Growth YoY | Growth QoQ | Amount | Amount | Growth |
| United Arab Emirates | 36.2 | 33.3 | 37.0 | 2.4% | 11.4% | 133.3 | 138.7 | 4.0% |
| Kingdom of Saudi Arabia | 5.7 | 4.5 | 4.6 | (18.4%) | 1.9% | 22.4 | 18.6 | -17.1% |
| Middle East (Ex. UAE and KSA) | 5.3 | 4.6 | 4.0 | (23.8%) | (11.6%) | 13.6 | 16.2 | 18.5% |
| India | 7.3 | 7.8 | 8.2 | 13.0% | 5.0% | 19.6 | 30.0 | 52.8% |
| Europe | 60.7 | 57.2 | 47.7 | (21.4%) | (16.6%) | 185.3 | 230.4 | 24.3% |
| Bangladesh | 22.9 | 18.1 | 22.8 | (0.5%) | 25.9% | 65.9 | 81.6 | 23.7% |
| Africa | 3.0 | 4.0 | 2.5 | (14.6%) | (37.3%) | 8.5 | 12.6 | 47.1% |
| Rest of the world | 4.9 | 4.7 | 3.9 | (20.5%) | (17.2%) | 13.4 | 14.9 | 11.4% |
| Total | 145.9 | 134.2 | 130.8 | (10.3%) | (2.5%) | 462.2 | 542.8 | 17.5% |

EBITDA working

| | QUARTERLY COMPARISON | | | YEARLY COMPARISON | |
|--|----------------------|--------------|--------------|-------------------|--------------|
| | Q4 20 | Q3 21 | Q4 21 | FY 2020 | FY 2021 |
| Amount in AED M | Amount | Amount | Amount | Amount | Amount |
| Net profit/(loss) after tax | (170.7) | 63.4 | 62.9 | (126.2) | 283.9 |
| Tax | 10.2 | 3.7 | 12.8 | 14.6 | 17.0 |
| Interest- net | 18.5 | 13.7 | 5.5 | 70.7 | 55.8 |
| Depreciation & amortisations | 43.3 | 40.6 | 41.0 | 175.4 | 165.5 |
| Depreciation on hyper inflated assets | 0.8 | 0.5 | 0.5 | 5.8 | 1.6 |
| Gain on sale of China assets | 0.0 | 0.0 | 0.0 | 0.0 | (50.1) |
| Impairment loss on real estate properties | 213.2 | | 0.0 | 213.2 | 0.0 |
| Provision on dues in relation to leased Hotel impacted by Covid 19 | 23.1 | | 0.0 | 23.1 | 0.0 |
| Write-off of excess lease rent recognized in earlier year | (0.5) | 0.0 | 0.0 | 0.0 | 27.2 |
| Loss /(gain)on sale of assets and CWIP write-off | 0.0 | 1.3 | (0.6) | 1.4 | 0.5 |
| EBITDA | 137.8 | 123.2 | 122.1 | 377.9 | 501.3 |

Like for Like net profit working

| | QUARTERLY COMPARISON | | | YEARLY COMPARISON | |
|--|----------------------|-------------|-------------|-------------------|--------------|
| | Q4 20 | Q3 21 | Q4 21 | FY 2020 | FY 2021 |
| Amount in AED M | Amount | Amount | Amount | Amount | Amount |
| Net profit /(loss) after tax | (170.7) | 63.4 | 62.9 | (126.2) | 283.9 |
| Add: Impairment on trade receivables | 10.0 | 5.1 | 17.3 | 28.1 | 32.8 |
| Add: Hyper-inflation impact | 1.9 | 1.4 | 1.2 | 9.1 | 4.3 |
| Gain on sale of China assets | 0.0 | 0.0 | 0.0 | 0.0 | (50.1) |
| Impairment loss on real estate properties | 213.2 | 0.0 | 0.0 | 213.2 | 0.0 |
| Provision on dues in relation to leased Hotel impacted by Covid 19 | 23.1 | 0.0 | 0.0 | 23.1 | 0.0 |
| Write-off of excess lease rent recognized in earlier year | 0.0 | 0.0 | 0.0 | 0.0 | 27.2 |
| Like for Like Net profit | 77.5 | 70.0 | 81.4 | 147.3 | 298.1 |

Contacts

INVESTOR RELATIONS

If you have any questions or require further information, please do not hesitate to contact our investor relations department.

Investor Relations

RAK Ceramics
Al Jazeera Al Hamra
PO Box 4714
Ras Al Khaimah
United Arab Emirates

T: +971 7 246 7325
ir@rakceramics.com
rakceramics.com

RAK

CERAMICS

