

# RAK

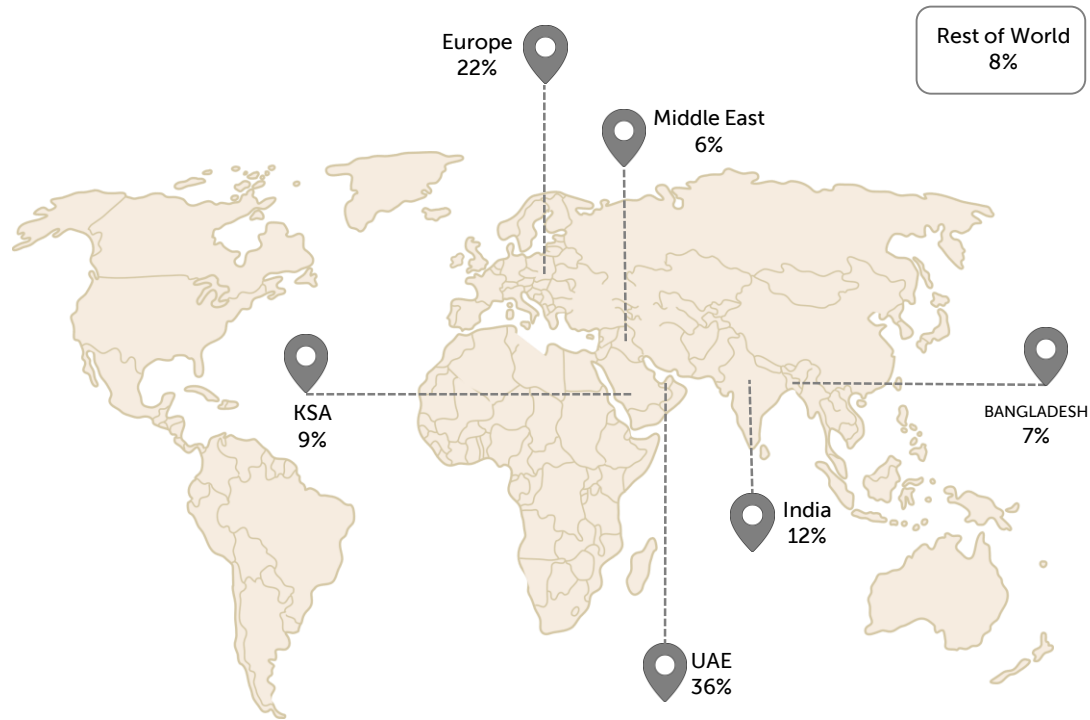
## CERAMICS

Annual General Meeting Presentation 2024

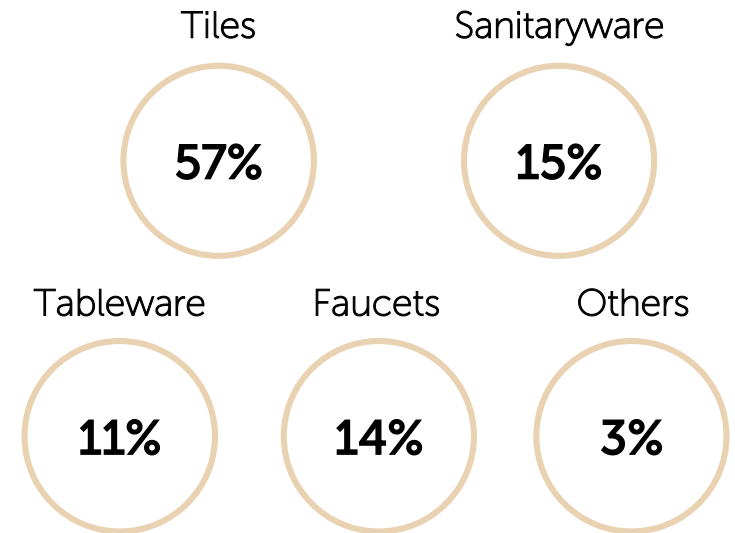
March 2025

# Global Business Presence-2024

## Where we sell



## What we sell (Revenue Mix)



## Capacity



**24**

Manufacturing Units

**118<sup>MN</sup>**

Square metres of tiles

**5<sup>MN</sup>**

Pieces of sanitaryware

**36<sup>MN</sup>**

Pieces of tableware

**2.6<sup>MN</sup>**

Pieces of faucets and taps

# FY 2024 Business Performance Highlight

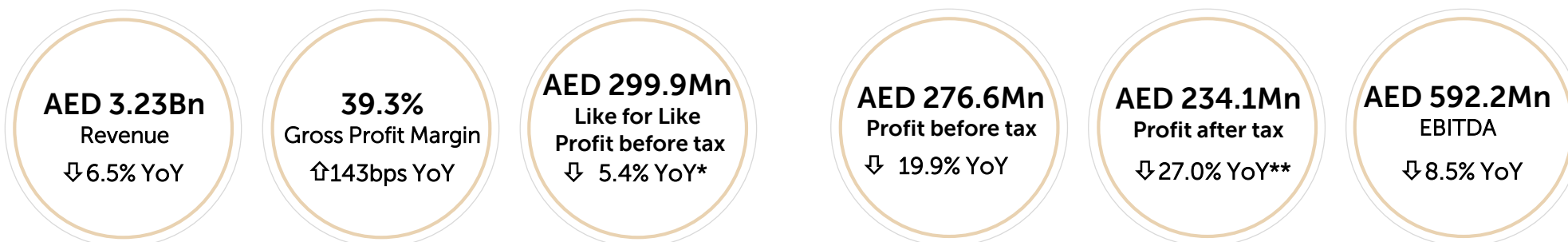
## Segment Highlights

- **Tiles** revenue declined by 6.4% YoY to AED 1,860 million, mainly due to decline in most markets apart from the UAE and India.
- **Sanitaryware** revenue declined by 8.6% YoY to AED 468 million, due to challenges in all core markets except KSA.
- **Tableware** revenue declined by 5.8% YoY, reaching AED 369 million, due to demand being impacted by severe logistical issues and currency depreciation in Europe.
- **Faucets** revenue declined by 2.5% YoY to AED 445 million, largely impacted by geopolitical tensions affecting the European and Asian markets.

## Market & Business Highlights – Tiles & Sanitaryware

- **UAE:** Achieved 7.1% YoY revenue growth driven by the booming real estate sector and favorable market dynamics.
- **KSA:** Witnessed 19.5% YoY revenue dip, however market has started recovery as customs duty relief on UAE exports helping us to regain market share.
- **Europe:** Continued economic challenges, higher transportation costs, impacted the revenue by 11.3% YoY.
- **India:** Resilience revenue growth of 0.8% YoY, supported by strong infrastructure development and growing disposable income.
- **Bangladesh:** Revenue declined by 20.6 % YoY due to political instability and severe gas crisis.

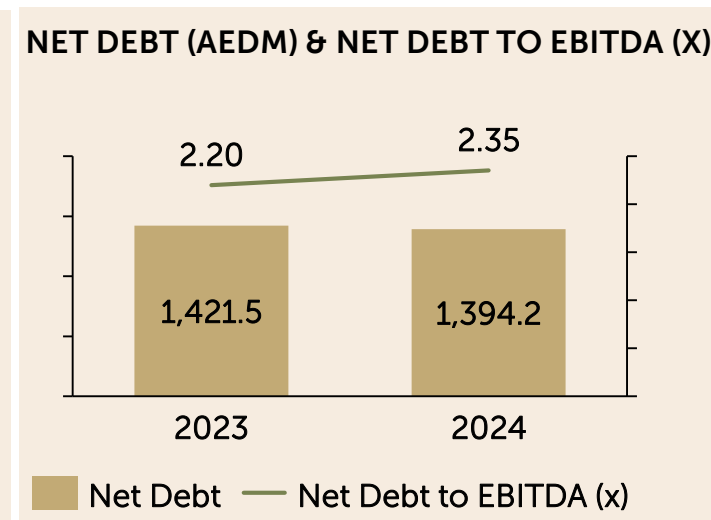
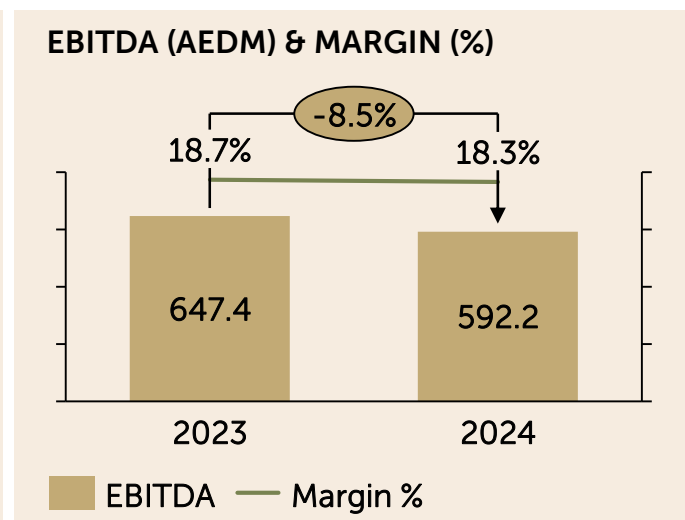
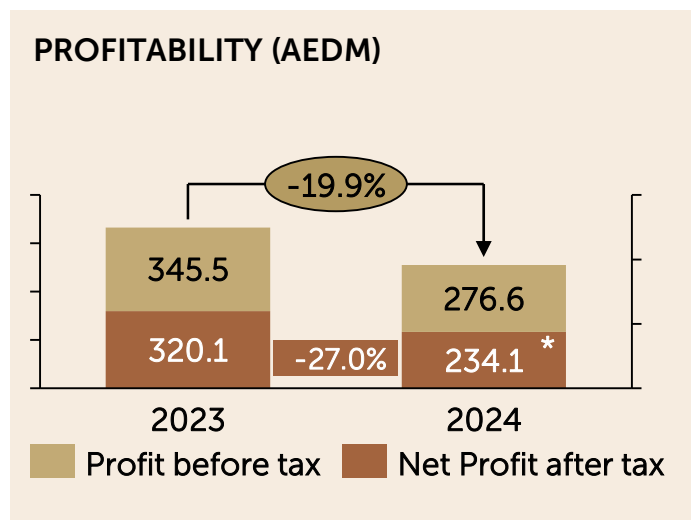
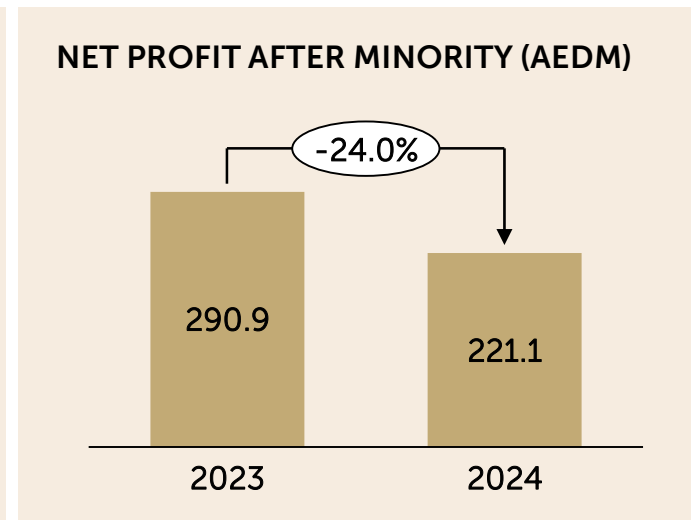
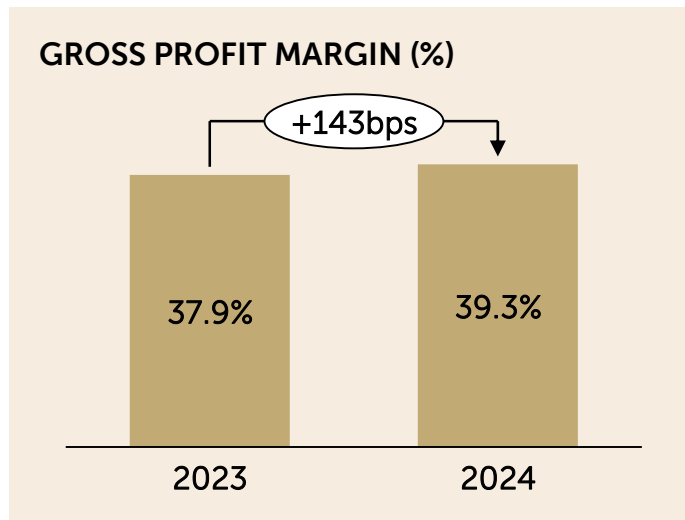
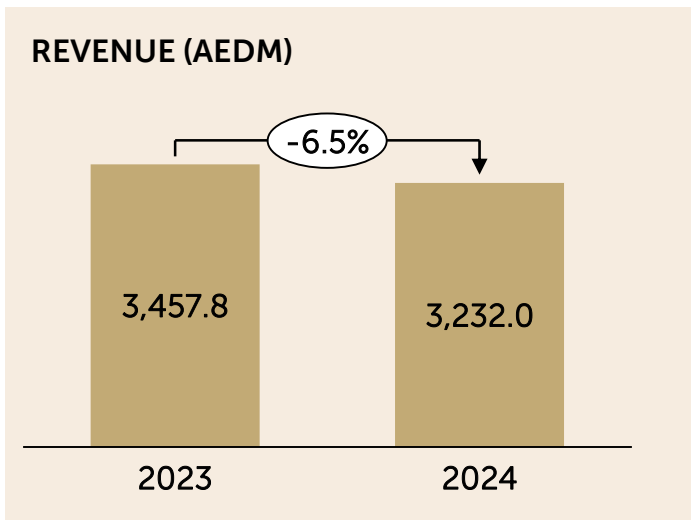
## Performance Snapshot



\* Adjusted for one-off income/impairments

\*\* UAE Corporate tax AED 33.9m

# FY 2024 Key financial highlights



\*UAE Corporate tax AED 33.9m

# Revenue Highlights 2024

	Yearly Comparison		
	2023	2024	
	Amount	Amount	Growth
United Arab Emirates	786.7	842.5	7.1%
Kingdom of Saudi Arabia	350.3	282.0	-19.5%
Middle East (Ex. UAE & KSA)	153.6	120.9	-21.3%
India	362.0	364.7	0.8%
Europe	384.2	340.9	-11.3%
Bangladesh	264.4	209.9	-20.6%
Africa	113.6	102.9	-9.4%
Rest of the world	85.0	64.5	-24.1%
<b>Total Tiles &amp; Sanitaryware Revenue</b>	<b>2,499.8</b>	<b>2,328.4</b>	<b>-6.9%</b>
Tableware revenue	392.2	369.3	-5.8%
Faucets revenue	456.1	444.6	-2.5%
Others revenue	109.7	89.8	-18.1%
<b>Total Revenue</b>	<b>3,457.9</b>	<b>3,232.0</b>	<b>-6.5%</b>

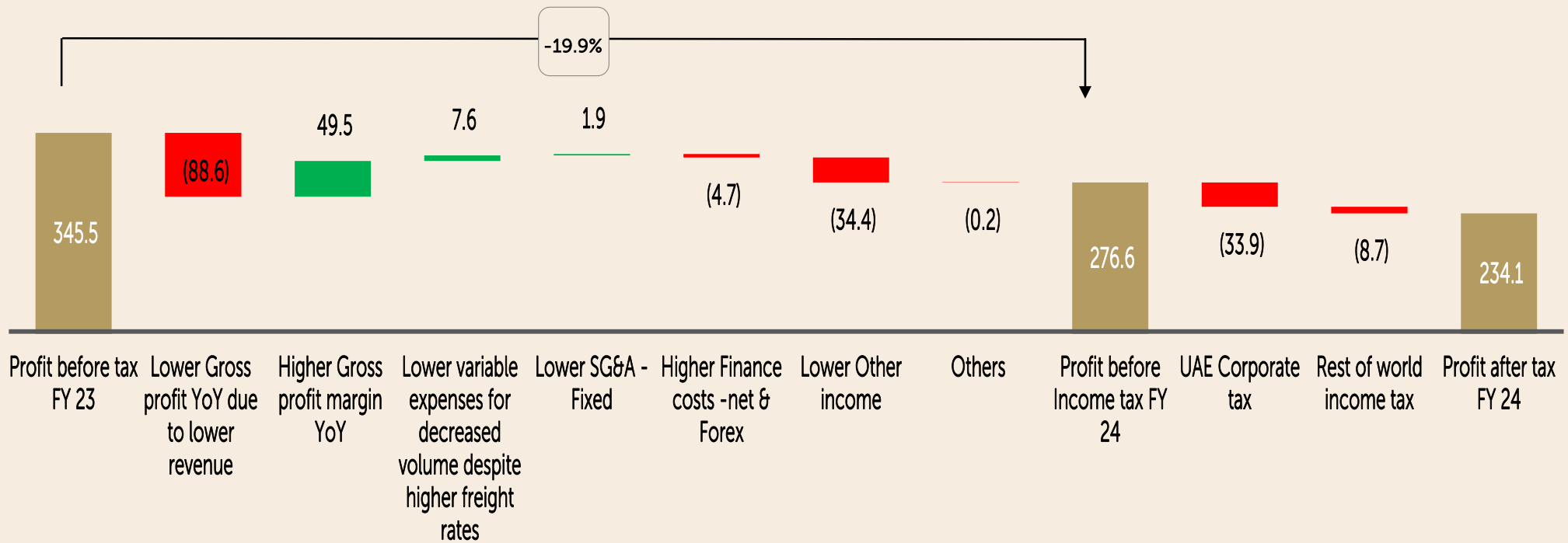


**+150**

Countries Exported

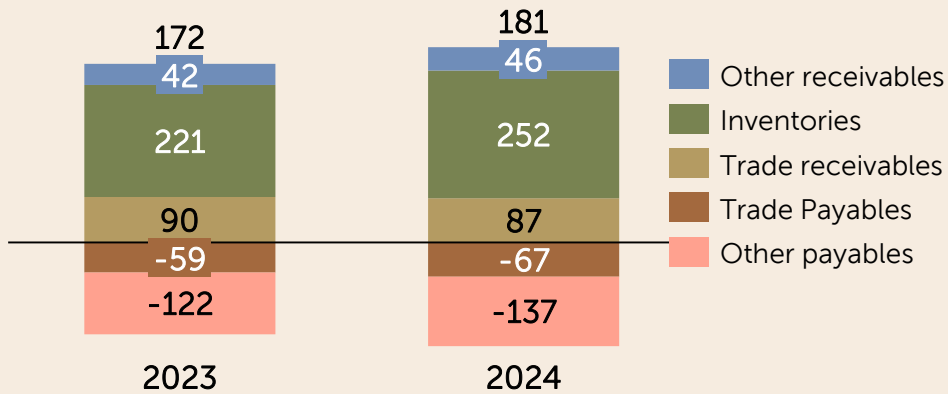
# Profitability Bridge

FY 2023 vs FY 2024 Profit Bridge (AEDM)

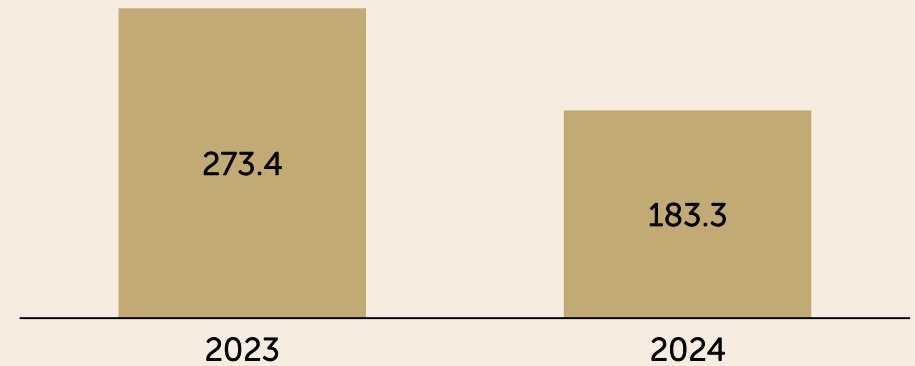


# Balance Sheet Highlights

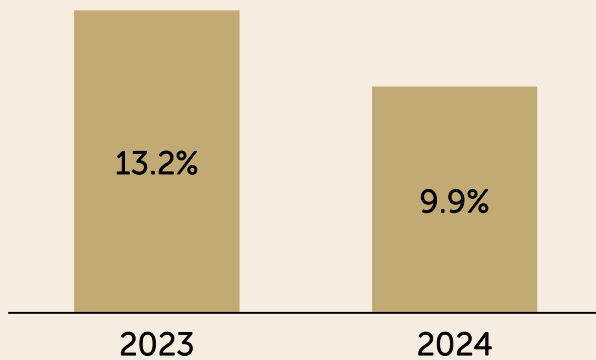
**WORKING CAPITAL CYCLE (DAYS)**



**CAPEX (AEDM)**



**RETURN ON EQUITY (%)**



~ AED 2.57 Bn

Market Cap (~)

**HISTORICAL ANNUAL DIVIDEND (%)**

