



شركة سيدى كيرير للبترول وكيمويات
Sidi Kerir Petrochemicals Co.

Date : 25/12/2023

Attention: The Egyptian Exchange

greeting,

We hereby inform you that a meeting of the company's board of directors was held on Wednesday, 25 December 2023. The following is a summary of the decisions issued during the meeting:

- The board approved the operating budget for the year 2024.

The company acknowledges that the above summary includes all essential information that must be disclosed in accordance with the provisions of the Capital Market Law, its executive regulations, the rules, and decisions issued in implementation thereof.

Kind regards.....



Mohamed Fathy Aamer
Financial Control General Manager





Sidi Kerir Petrochemicals Co. (SIDPEC)

Financial Control General Department

Costing and Budgeting Sector

The budgeted Income Statement for financial Year 2024 (Compared)

Description	Value (Thousand EGP)
	Budgeted 2024
Sales / Revenue	13608550
COGS	10956905
Gross Margin	2651645
Add:	
Income from Investment	13949
Other operating Revenues	0
Other Revenues	0
Interest Revenues	275000
	288949
Deduct:	
Selling & Marketing Exp.	94993
General & Adm. Exp.	271197
Unrealized of foreign Currency evaluation	0
Other Exp.	54745
Interest Exp.	50000
Provisions	0
	470935
Earnings Before Tax (EBT)	2469659
Deduct:	
Income Tax	555673
Net Income	1913986
Earnings Per Share (EPS)	2.02

The attached disclosures are integral part and complemented to the financial statements.



Sidi Kerir Petrochemicals Co. (SIDPEC)

Financial Control General Department

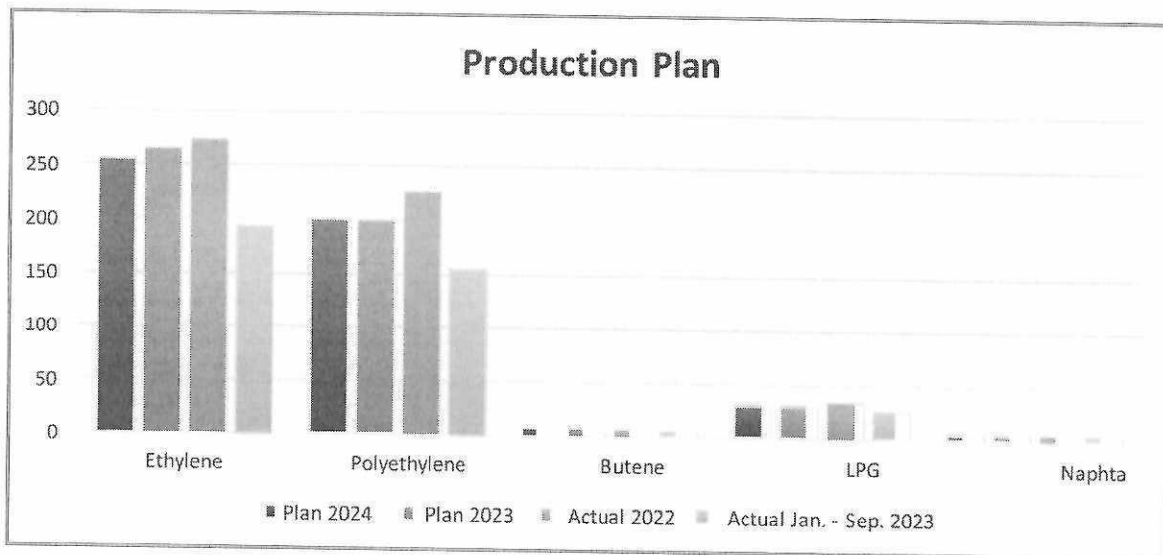
Costing and Budgeting Sector

The Annual Production and Marketing Plan for Financial year 2024

First: The Production Plan:

The annual production plan has been budgeted based on the available operating capacity of the production units and according to the specification of the supplied Feed gases to meet and cover the marketing plan for the financial year 2024 with maintaining the same level of Beginning and Ending inventory. The estimated Production plan is estimated as follows:

Description	Quantity (Thousand Tons)			
	Plan 2024	Plan 2023	Actual 2022	Actual Jan. – Sep. 2023
– Ethylene	255	265	273	194
– Polyethylene	200	200	227	156
– Butene	7	7	7	5
– LPG	30	30	34	25
– Naphta	5	5	6	5



Sidi Kerir Petrochemicals Co. (SIDPEC)

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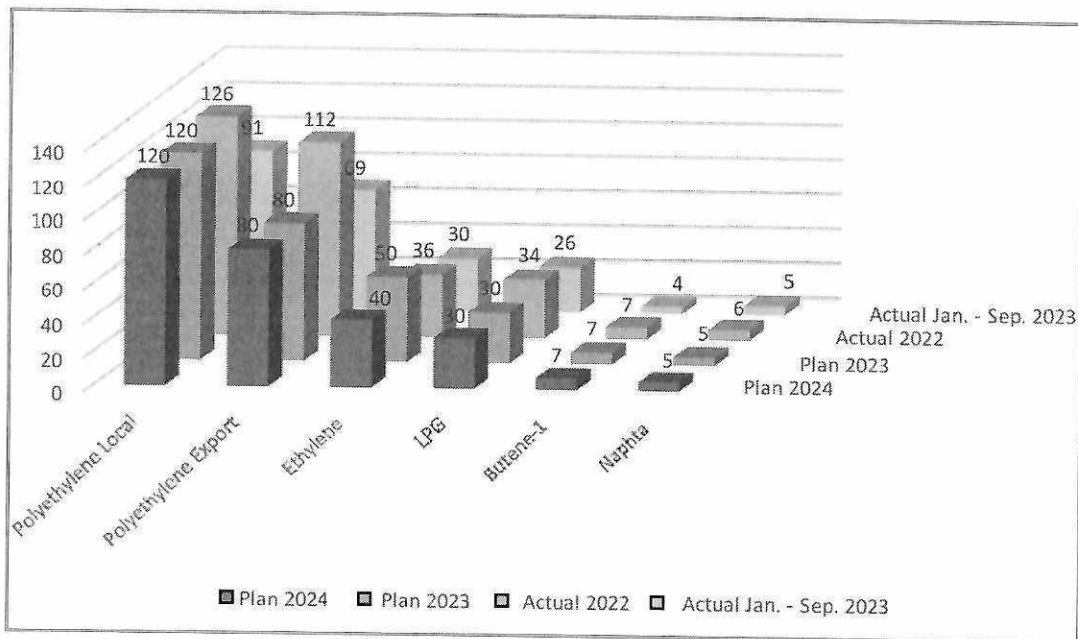
Costing and Budgeting Sector

Second: The Marketing Plan:

The annual marketing plan has been estimated to meet the local market requirements and for export purpose from the main products. The estimated marketing plan is estimated as follows:

Description	Local market				Quantity (Thousand Tons) Exporting			
	Plan 2024	Plan 2023	Actual 2022	Actual Jan. – Sep. 2023	Plan 2024	Plan 2023	Actual 2022	Actual Jan. – Sep. 2023
Ethylene	40	50	36	30	-	-	-	-
Polyethylene	120	120	126	91	80	80	112	69
Butene-1	7	7	7	4	-	-	-	-
*LPG	30	30	34	26	-	-	-	-
*Naphtha	5	5	6	5	-	-	-	-

**According to the Specification of the Feed gases sourcing from GASCO and Butene-1 sourcing from Ethdco.*



The Budget estimation bases:

The base of budget estimation is the annual production, marketing plan and the planned maintenance programs. The objective of this estimation is planning the essential raw material (materials, equipment, spare parts, chemicals etc.) and services to achieve the estimation, goals and objectives of financial year 2024.

The foreign portion of the operational budget has been evaluated based on USD/EGP exchange rate = 37.00 EGP.