

EAPC plc 90th AGM



PORTLAND NEWS DESK



Official Newsletter of the East African Portland Cement PLC

ISSUE 13, NOVEMBER 2022

FROM THE EDITOR

As we invite you to read 2022's final edition of Portland Newsdesk, we would like to express our gratitude for the continuous support accorded to us ever since we circulated the first edition, it has been a great journey. It is particularly exciting that we are coming to the end of an year that has seen the commencement of a Solid Turnaround, thanks to the Board of Directors, Management and all EAPC- PLC Employees we are indeed facing a brighter future.

This edition has concentrated more on a recap of the year among other issues. We hope you enjoy. As always, please feel free to send your feedback or contribution to newsdesk@eapcc.co.ke / kelvin.gitonga@eapcc.co.ke or call extension 5542.

We wish all of you a Merry Christmas and a Prosperous New Year.

PORTLAND CEMENT SHAREHOLDERS ENDORSE TURN AROUND JOURNEY

BY KELVIN GITONGA, CORPORATE COMMUNICATIONS OFFICER

SHAREHOLDERS OF EAST AFRICAN CEMENT PLC have unanimously endorsed the Firm's Turnaround journey terming it as fruitful. This was declared during the company's 90th Annual General Meeting that was held virtually on 15th December 2022 and hosted from Safari Park Hotel in Nairobi. During the meeting, the Shareholders were glad after getting an assurance that the company is getting back to its better days and that dividends will be back soon. "Since the recent upgrade our Kiln, we have seen an increase in our market share. As a result, we have seen the best sales volume in the last three months compared to the last three years. Salaries are now being paid using Sales proceeds and we have no salary arrears. We are also glad to inform you that the KCB loan that was attracting a monthly interest of



East African Portland Cement PLC

Holding Life Together

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Portland's Turnaround Journey Termed as Fruitful by Shareholders

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Kes. 68 million has finally cleared” read a statement from the firm’s Board of Directors. Ms. Sally Chepkorir, one of the Shareholders, commended the board and all staff of EAPC-PLC for their contribution in turning around the company. “We have really come from far and I am confident that we are going far. Keep it up and remember that you can rely on us for support from us as the shareholders”, she said.

Responding to Ms. Chepkorir’s question on what the company is doing about the challenges of climate change and the face of stiff competition in the industry, Managing Director Mr. Oliver Kirubai noted that the company in its 5 Year Strategic Plan under pillar number 5, A

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Better Planet, is dedicated to reversing climate change through innovations like the recently launched Green Triangle Cement that uses less clinker to minimize Carbon Emissions as well as a robust tree planting campaign aimed at reaching the Company’s target of planting at least 15 million trees to support the Government’s

plan of planting 15 billion trees in 10 years. This, he added, would be achieved through partnership with like-minded corporates like Kenya Forest Services and the community. “We have competent staff that will help us remain competitive and face the competition in a strong way. We are not afraid of competition”, noted Mr. Kirubai in regard to the current state of competition in the market.

Since this was the 90th AGM and with the company turning 90 years in February next year, the event ended with the launch of Portland @ 90 logo that will be used for one year to mark the company’s efforts and achievement of 90 years of Holding Life Together.

MD's Message for the Festive Season



Dear Colleagues,

THE FESTIVITIES ARE HERE WITH us again and we thank God for seeing us through the year. I want to specially thank each of you for your commitment toward turning around our business

and for your immense support to me, we wouldn’t have done it without each other.

In the year we rolled out our 5 year strategic plan that will see the Company bounce back to profitability. We had a successful completion of phase one of plant refurbishment that mainly targeted the clinking operations (Kiln shell replacement, coal mill repairs etc) and as a result the Company has experienced

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improved production and is set on an upward trajectory, we hope to close the year on a high and set the 2023 business tempo for even better performance.

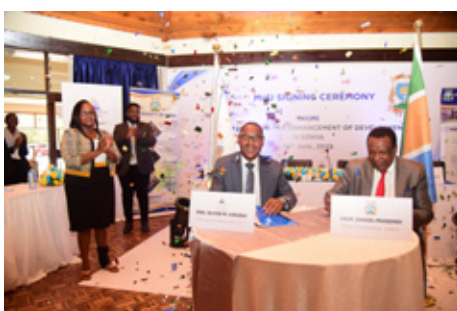
In an effort to diversify our product portfolio, we launched, Green Triangle Cement which I am happy to report, is being received well in the market. This wouldn’t have been possible without your contribution and efforts, individually and as part of teams within the Portland family.

Again, I want to thank you all for your contribution to a Back, Bigger and Better Portland and wish you and your Families a Merry Christmas and a Happy New Year.

God bless you all and God bless East African Portland Cement Plc.

Oliver Kirubai,
Managing Director

2022 in pictures



2022 in pictures



2022 in pictures



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