

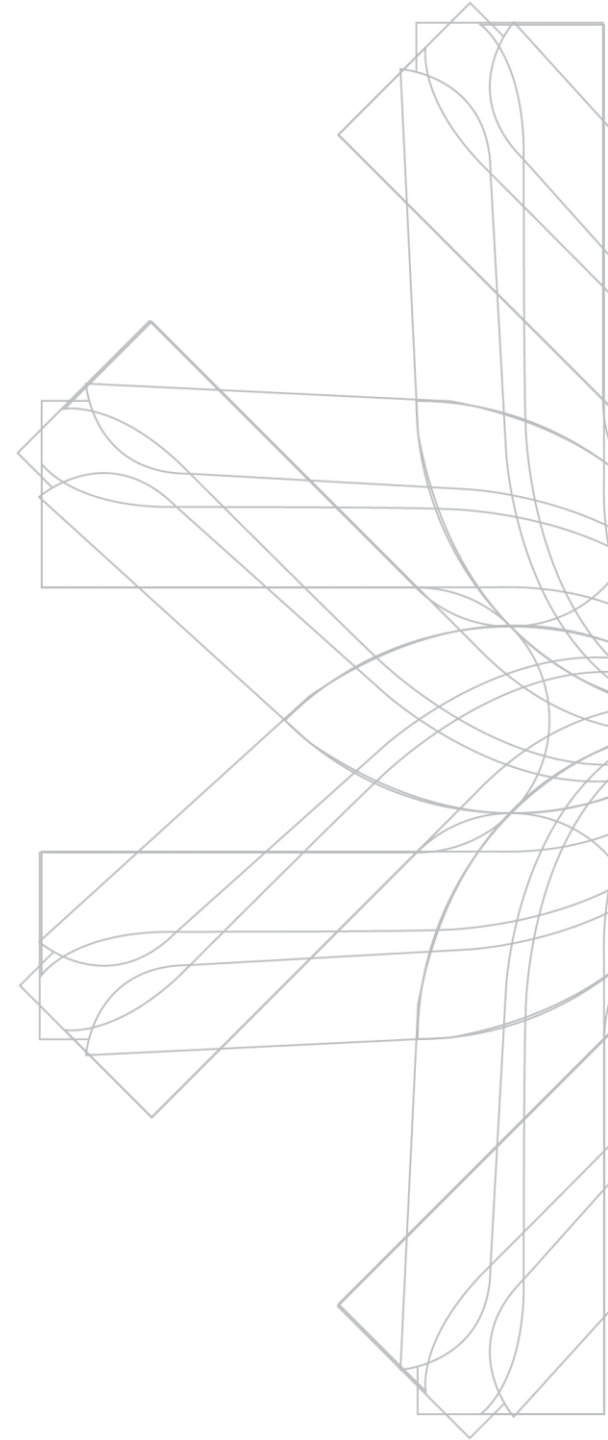


المتحدة للأوراق المالية ش.م.م
UNITED SECURITIES LLC.

Saudi Cement Sector

Chart Book

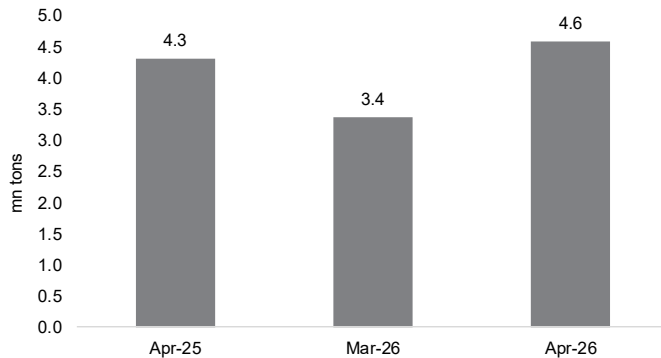
07 May 2026



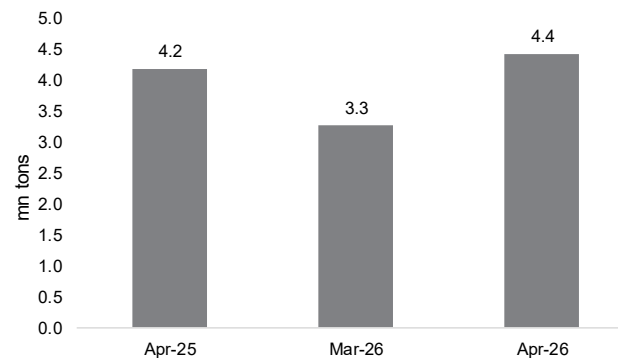


Cement volume performance for the month of April 2026

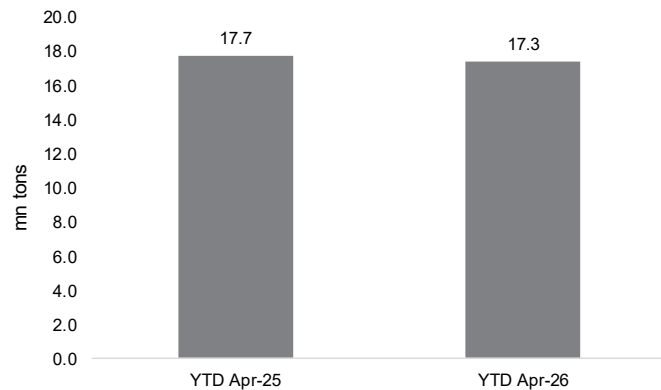
Total Cement Volume



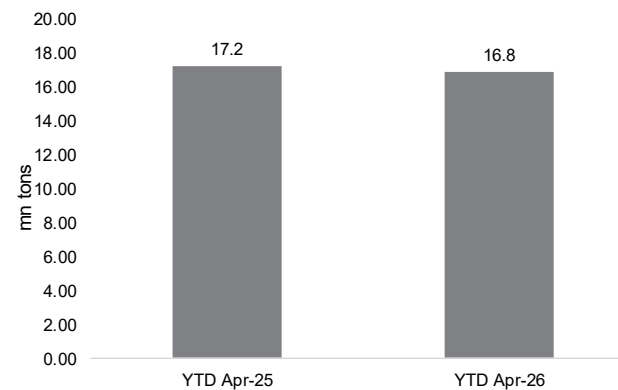
Domestic Cement Sales



Cement Sales (YTD)



Domestic Cement Sales (YTD)

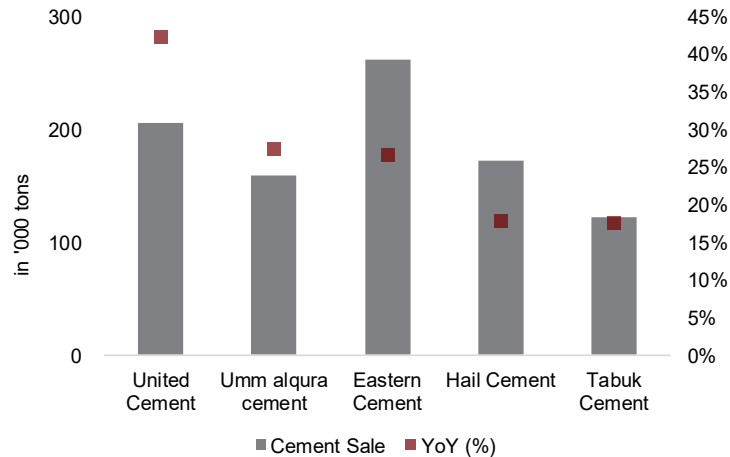


- Overall cement sales for the month of April – 26 increased by 6.5% YoY and 36.2% sequentially.
- Domestic sales for the month were up 5.7% YoY and 35.5% MoM.

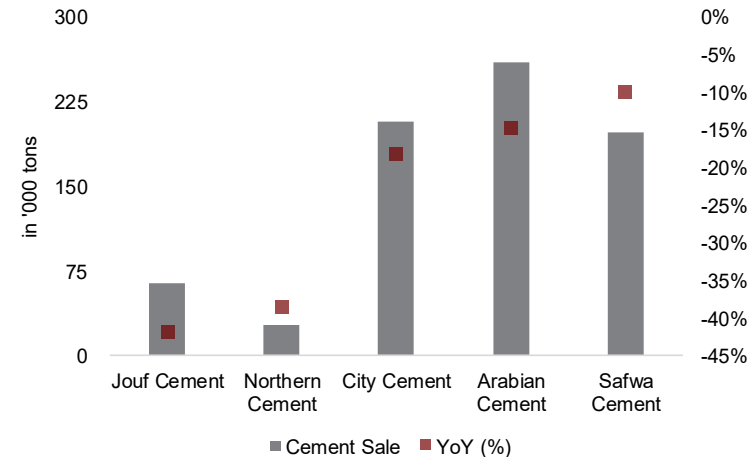


Top performers for the month...

Top performers



Underperformers

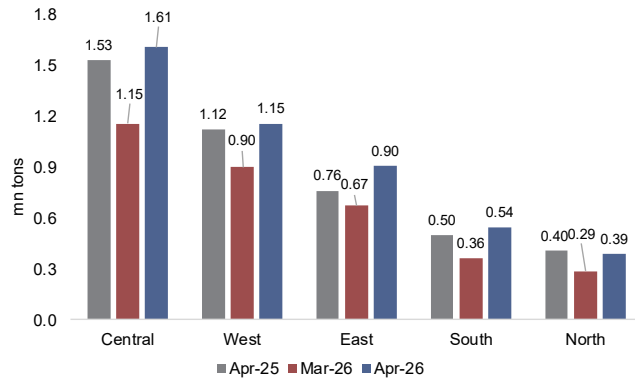


- United Cement (+42%), Umm Alqura (+27% YoY), Eastern Cement (+27%), Hail Cement (+18%), and Tabuk Cement (+17%) were the top-5 performers for the month of April-26.
- Jouf Cement (-42% YoY), Northern Cement (-39% YoY), City Cement (-18% YoY), Arabian Cement (-15% YoY), and Safwa Cement (-10% YoY) were the top-5 underperformers for the month of April-26.

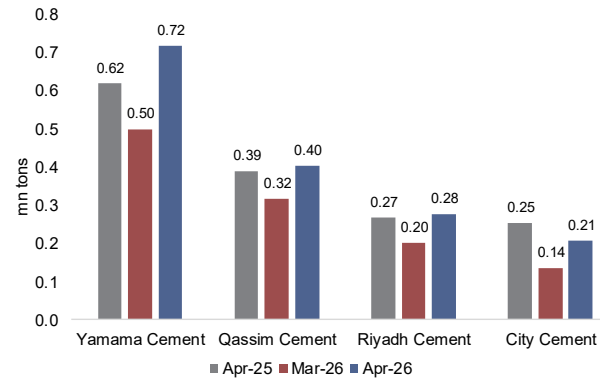
Regional trend in cement volumes...



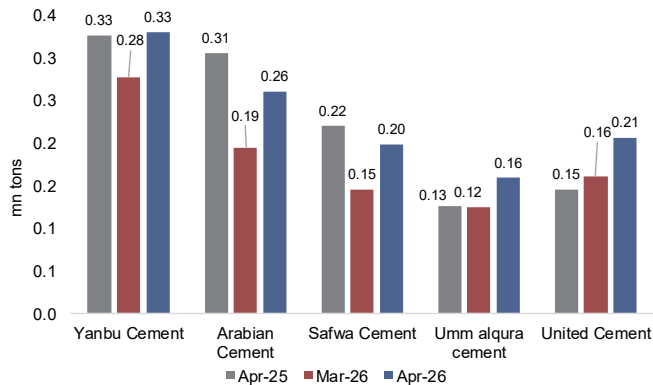
Regionwise cement sales



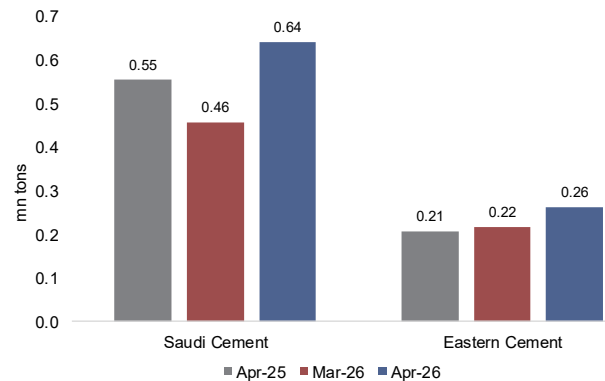
Central Region Cement Sales



Western cement sales



Eastern cement sales

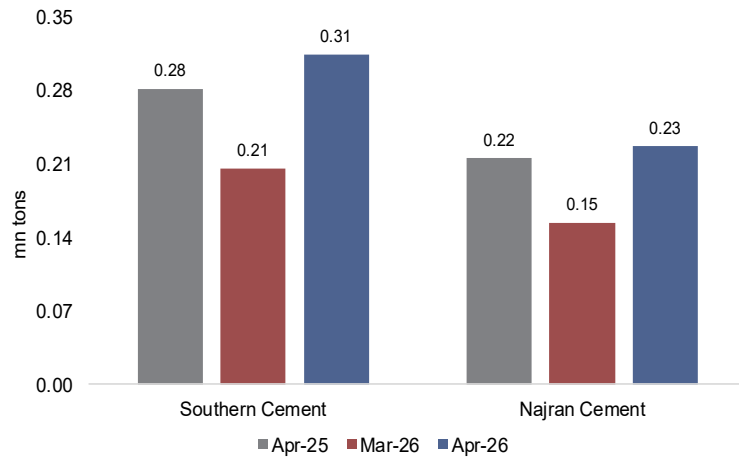


- Cement sales were up across most regions during the month.
- The Central region reported a 5.1% YoY increase in cement sales.
- The Western region reported a 2.9% YoY increase in volumes.
- The Eastern region reported an increase in volume of 18.8% YoY.

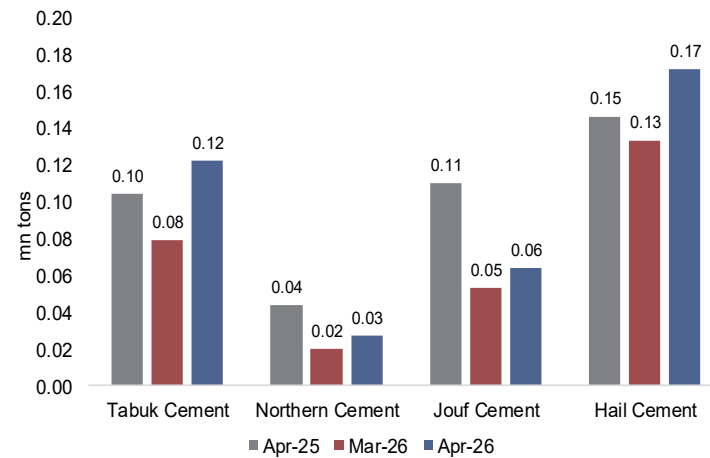


Regional trend in cement volumes (contd.)...

Southern cement sales



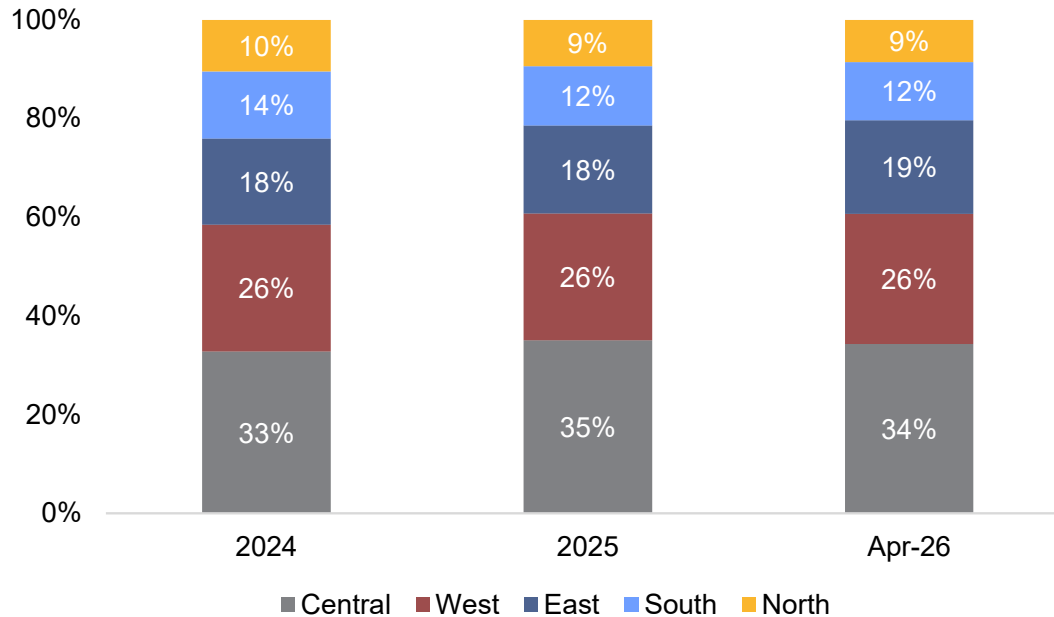
Northern cement sales



- Cement volumes in the Northern region reported a decrease of 4.7% YoY, while the South reported an increase of 8.9% YoY.



Cement market share – Region-wise...

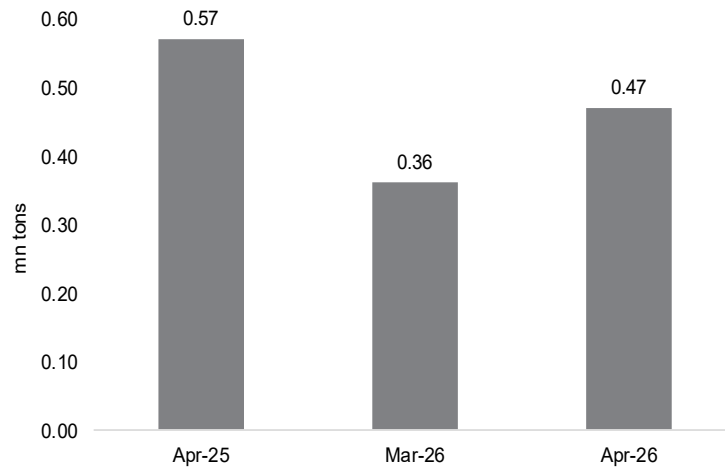


- The Central region and the Western regions accounted for c.60% of the cement volume.
- The market share of East has improved slightly, while the other regions were largely flat vis-à-vis 2025 levels.

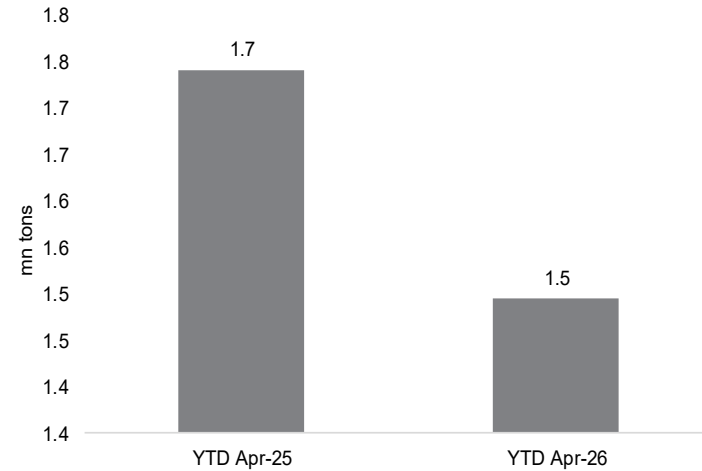


Clinker sales performance

Clinker sales



Clinker sales - YTD

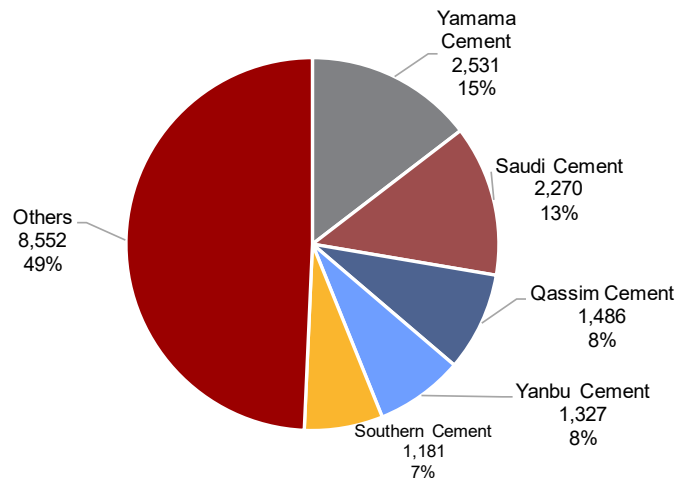


- Clinker sales reported a 17.5% YoY decrease in volumes, with the same being made entirely by exports.



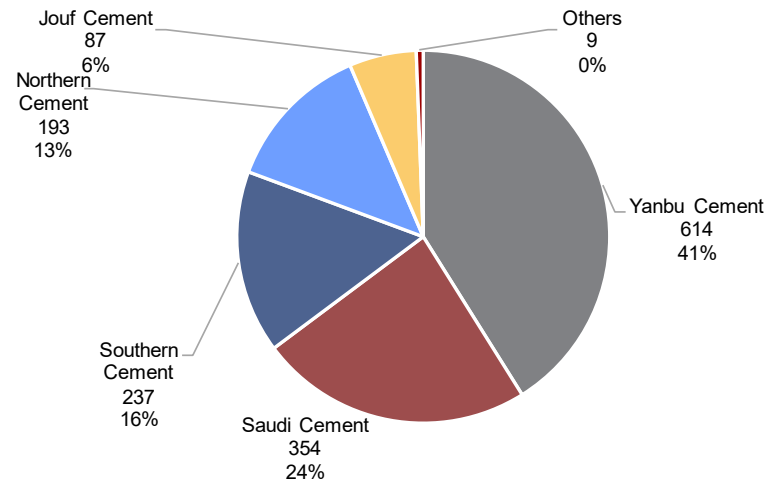
Cement and clinker market share

Cement market share: April - 26



Volume in 000' tons

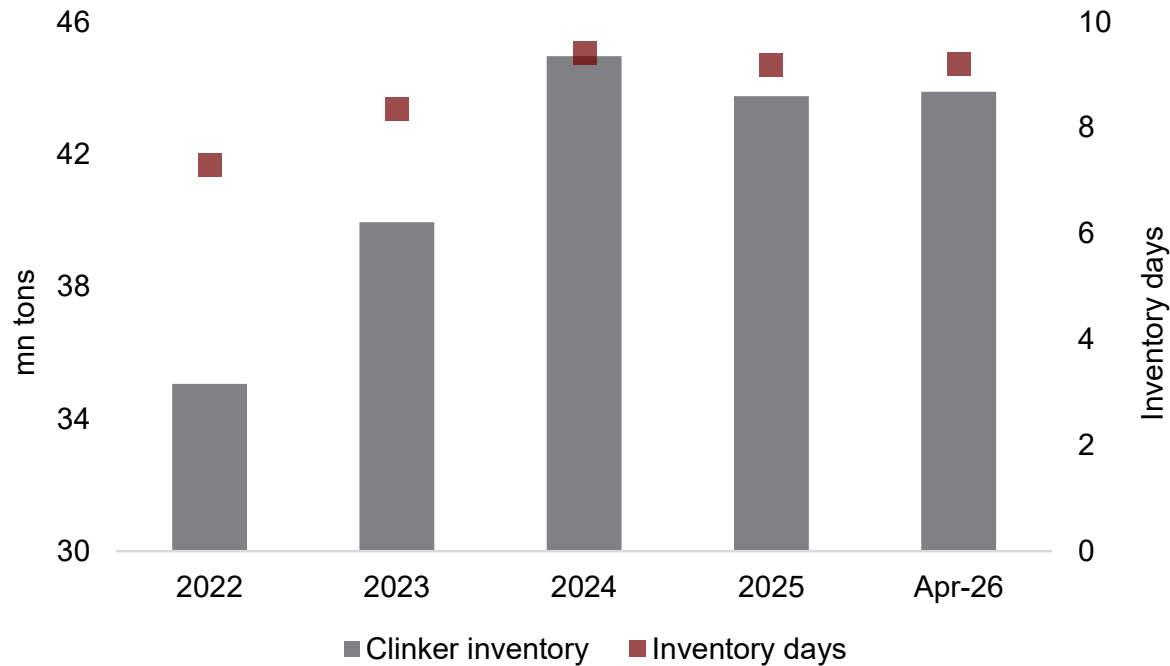
Clinker market share: April - 26



- The top-5 players contribute approximately 50% of cement sales, whereas clinker sales are largely concentrated with the top-5 players.



Clinker inventory levels



- Clinker inventory increased marginally from 43.8mn tons in Dec-25 to 43.9mn tons in April-26.
- The industry had inventory of c.9 months of clinker production (based on TTM production).

Key contacts

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