



FY 2012 Results Presentation

30 April 2013

FY 2012 Results Presentation

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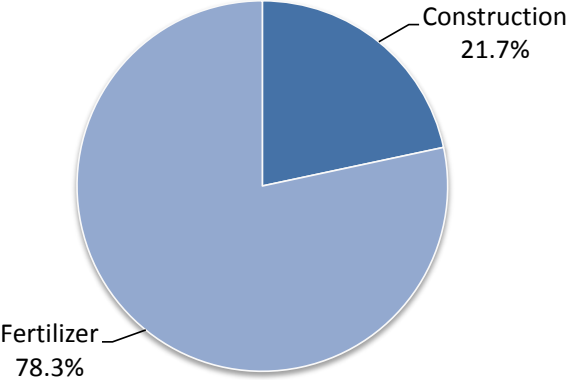
Consolidated Results Highlights

Consolidated Financials						
<i>US\$ million</i>	Q4 2012	Q4 2011	Change	FY 2012	FY 2011	Change
Revenue from Continuing Operations	1,492.9	1,418.4	5.3%	5,492.0	5,511.3	-0.4%
Gross Profit from Continuing Operations	372.0	403.0	-7.7%	1,425.5	1,688.5	-15.6%
<i>Gross Profit Margin</i>	24.9%	28.4%	(-) 350bp	26.0%	30.6%	(-) 460bp
EBITDA from Continuing Operations	290.2	341.0	-14.9%	1,138.4	1,407.0	-19.1%
<i>EBITDA Margin</i>	19.4%	24.0%	(-) 460bp	20.7%	25.5%	(-) 480bp
Income from Operations	111.3	271.0	-58.9%	761.1	1,134.2	-32.9%
Interest Income	(12.0)	0.6	-2100.0%	14.5	13.6	6.6%
Interest Expense	(153.4)	(67.2)	-128.3%	(299.0)	(190.0)	-57.4%
Foreign Exchange Gain (Loss)	16.8	2.2	663.6%	21.3	7.2	195.8%
Net Financing Cost	(148.6)	(64.4)	-130.7%	(263.2)	(169.2)	-55.6%
Net Income	(81.2)	124.4	-165.3%	259.5	678.4	-61.7%
<i>Net Income Margin</i>	-5.4%	8.8%	(-) 1420bp	4.7%	12.3%	(-) 760bp
	31-Dec-12	30-Sep-12	Change			
Total Debt	4,816.8	3,863.1	24.7%			
Net Debt	3,798.6	2,628.0	44.5%			
Shareholders' Equity	2,258.3	3,383.4	-33.3%			
ROE	13.4%	13.1%	(+) 30bp			

* 2012 figures are based on unaudited financials. 2011 figures are based on audited financials

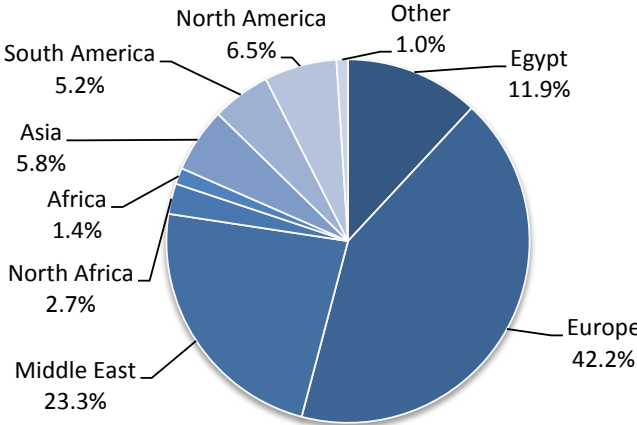
Segment Analysis & Geography of Consolidated Revenue

Q4 2012 EBITDA Contribution



Note: Contribution breakdowns exclude intercompany and corporate contributions

Q4 2012 Revenue by Geography



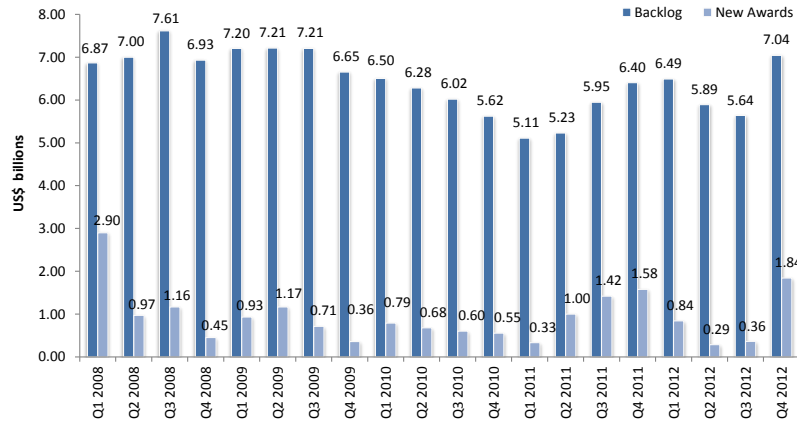
**International revenue calculated on the basis of revenue source and not domiciliation*

Construction Group Highlights

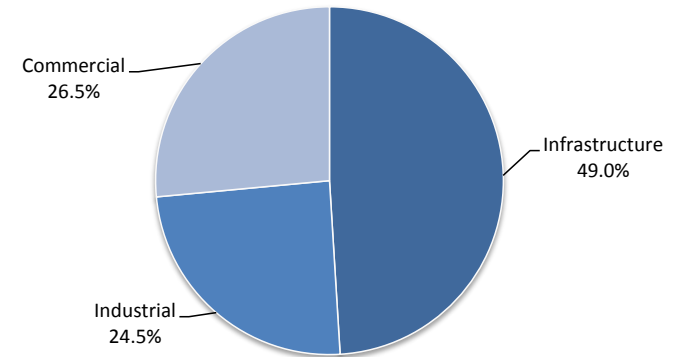
- The Construction Group reported an EBITDA margin of 8.2% for Q4 2012 and 9.8% for FY 2012
- The consolidated Construction Group backlog as at 31 December 2012 stood at US\$ 7.04 billion, 24.9% higher than the backlog as at 30 September 2012
- The total value of new awards during Q4 2012 totaled US\$ 1.84 billion and totaled US\$ 3.33 billion during FY 2012
- Construction Group generated 78.2% of revenue from outside of Egypt in Q4 2012

Construction Group Highlights – Backlog and New Awards

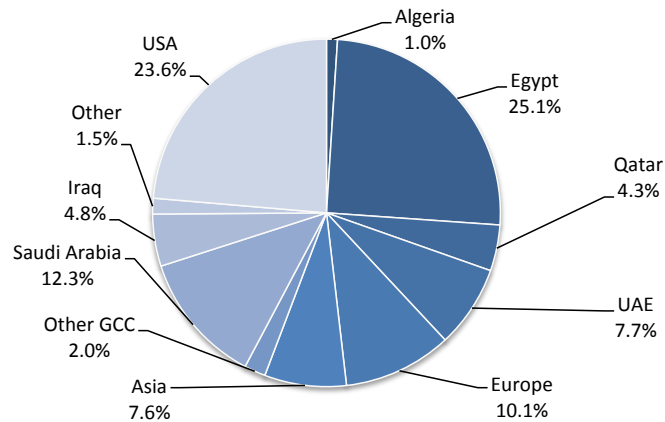
Backlog & New Awards by Quarter



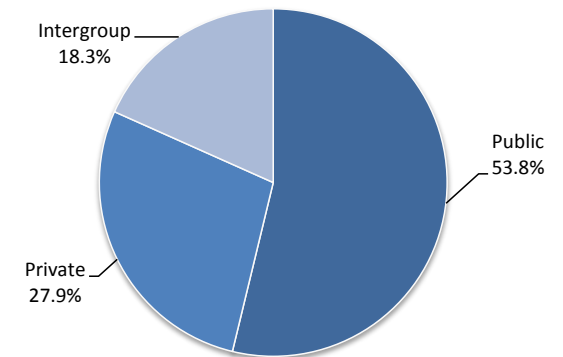
31 December 2012 Backlog by Sector



31 December 2012 Backlog by Geography



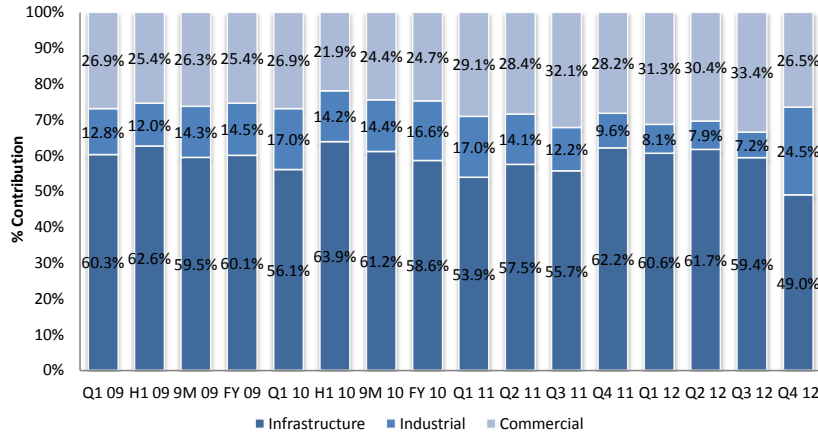
31 December 2012 Backlog by Client



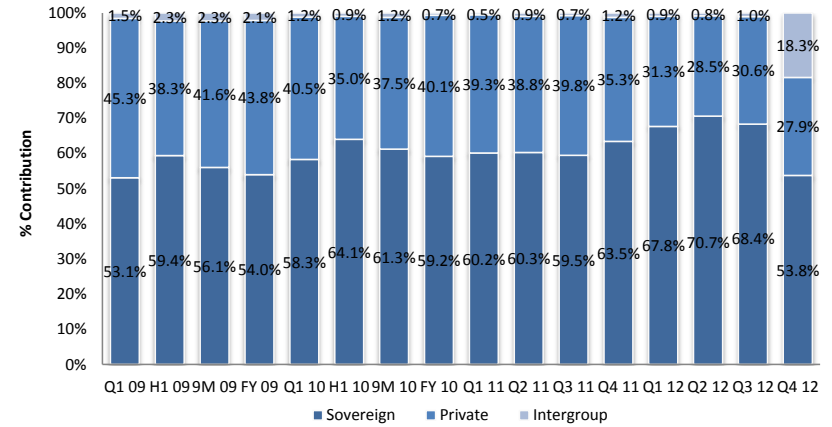
*Other includes: Australia , Cameroon, Equatorial Guinea , Morocco, Nigeria and Senegal

Construction Group Highlights – Evolution of Backlog

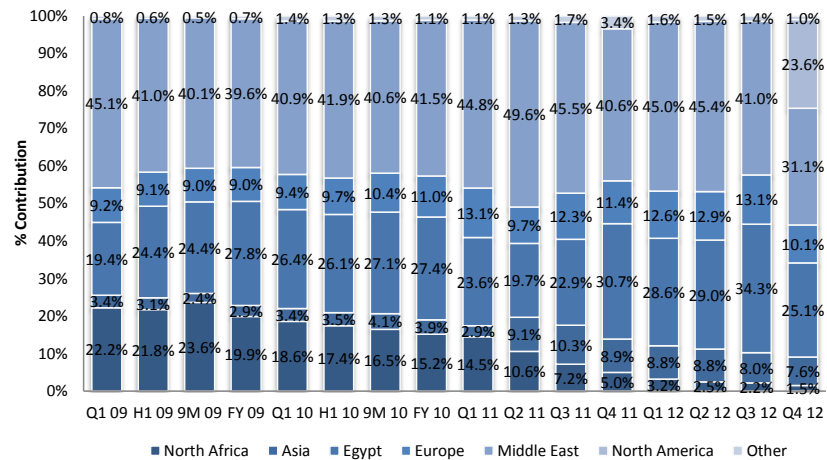
Evolution of Backlog Split by Sector



Evolution of Backlog Split by Client



Evolution of Backlog Split by Region



Fertilizer Group Highlights – FY 2012 Sales Volumes

- Total product sold reached 5.9 million tons in FY 2012

Tonnage Sold by Plant				
<i>000 Metric Tons</i>	Q1 2012	Q2 2012	Q3 2012	Q4 2012
EFC				
Urea	350.6	299.4	308.5	229.1
EBIC				
Ammonia	180.6	166.7	135.8	92.1
OCI Nitrogen				
Calcium Ammonium Nitrate	235.0	362.0	368.0	295.0
Urea Ammonium Nitrate	79.0	81.0	63.0	73.0
Ammonia	96.0	116.0	125.0	120.0
Urea ¹	198.0	66.0	102.0	206.0
Nitric Acid	12.6	21.5	0.0	0.0
Ammonium Sulphate	132.0	106.7	213.0	320.0
Melamine	38.0	42.0	41.0	37.6
OCI Beaumont				
Ammonia	38.4	63.1	57.7	62.6
Methanol	23.3	20.1	84.6	123.5
EFT²				
Urea	21.0	0.0	74.5	10.1

¹ EFC-produced urea sold in Europe by OCI Nitrogen. OCI Nitrogen has no urea production capacity

² EFT's third-party traded volume is not included in EFC's reported volumes

Consolidated Income Statement

Q4 2012 ended 31 December 2012 <i>US\$ millions</i>	OCI Consolidated	Q4 2011
Total revenue	1,492.90	1,418.40
Cost of construction and goods sold	(1,120.90)	(1,015.40)
Gross profit	372.00	403.00
Selling, General and administrative expenses	(71.60)	(60.90)
Other operating income (expenses)	(12.30)	18.60
Provisions	2.10	(19.70)
Income from operations	111.30	271.00
<i>EBITDA</i>	<i>290.20</i>	<i>341.00</i>
<i>Depreciation</i>	<i>(79.70)</i>	<i>(70.00)</i>
<i>Goodwill impairment</i>	<i>(99.20)</i>	<i>0.00</i>
Interest income	(12.00)	0.60
Interest expense	(153.40)	(67.20)
Foreign exchange gain (loss)	16.80	2.20
Net financing cost	(148.60)	(64.40)
Income from investments	4.60	(49.40)
Income before taxes & minority interest	(32.70)	157.20
Income taxes	(46.70)	(59.20)
Income before minority interest	(79.40)	98.00
Minority Interest	(1.80)	(18.90)
Net income before discontinued operations	(81.20)	79.10
Discontinued operations	0.00	45.30
Net income after discontinued operations	(81.20)	124.40
Gain on sale of discontinued operations	0.00	0.00
Net income	(81.20)	124.40

*2012 figures are based on unaudited financials. 2011 figures are based on audited financials

Consolidated Balance Sheet

As at 31 December 2012 <i>US\$ millions</i>	OCI Consolidated	30 September 2012
ASSETS		
Non-current assets		
Property, plant, and equipment	2,252.70	2,195.90
Assets under construction	1,241.00	1,302.60
Payments for purchase of investments	0.60	-
Other long term assets	71.30	43.70
Investment in associated companies	70.20	68.50
Investments available for sale	66.20	64.70
Long term receivables	105.00	95.00
Deferred income taxes	4.60	1.90
Goodwill	1,741.40	1,831.50
Total non-current assets	5,553.00	5,603.80
Current assets		
Inventories	399.60	369.40
Trade and other receivables	2,001.20	2,117.60
Investment in marketable securities	1,213.70	17.30
Assets held for sale	375.40	497.20
Cash and cash equivalents	1,018.20	1,235.10
Due from clients	508.90	452.40
Total current assets	5,517.00	4,689.00
Total assets	11,070.00	10,292.80

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Consolidated Balance Sheet

As at 31 December 2012 <i>US\$ millions</i>	OCI Consolidated	30 September 2012
LIABILITIES		
Non-current liabilities		
Long-term loans	2,243.40	2,391.10
Deferred income taxes	297.50	257.70
Long-term provisions	561.40	246.10
Other long-term liabilities	115.10	143.60
Total non-current liabilities	3,217.40	3,038.50
Current liabilities		
Trade and other payables	1,813.00	1,746.80
Due to clients	172.70	145.30
Bank overdraft and current portion of long-term loans	2,573.40	1,472.00
Income taxes payable	170.20	154.30
Provisions	675.10	150.60
Total current liabilities	5,404.40	3,669.00
Total liabilities	8,621.80	6,707.50
SHAREHOLDER'S EQUITY		
Share capital	189.90	191.60
Legal reserve	98.30	98.30
Other reserves	791.30	789.50
Retained earnings	1,384.50	2,542.80
Cumulative adjustment on transaction of foreign entities	(99.10)	(93.30)
Treasury shares	(89.30)	(81.70)
Hedge reserves	(17.30)	(63.80)
Total shareholders' equity	2,258.30	3,383.40
Minority interest in subsidiary companies	189.90	201.90
Total equity	2,448.20	3,585.30
Total liabilities and equity	11,070.00	10,292.80

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Cash Flow Statement

As at 31 December 2012	OCI Consolidated
<i>US\$ millions</i>	
Cash Flow Summary	
Net income	259.50
Depreciation of PPE	278.10
Goodwill impairment	99.20
Other adjustments to net income	2.10
Net financing costs	263.20
Decrease (increase) in working capital needs	579.70
Cash flow from operating activities	1,481.80
Payments to purchase PPE	(448.20)
Disposal (acquisition) of investments	(1,072.50)
Proceeds from Investments	(80.60)
Decrease (increase) in other LT assets	60.80
Increase (decrease) in LT liabilities	204.40
Cash flow from investing activities	(1,336.10)
Cash set free (tied up) after investments	145.70
Dividends (paid) to shareholders	-
Increase in capital	(1.70)
Increase in reserves	37.30
Other equity adjustments	(954.00)
Increase (decrease) in minority interests	(3.40)
Decrease (increase) in treasury stock	27.00
(De)increase short-term debt	1,625.40
Financial income received	14.50
Financial expenses (paid)	(299.00)
Forex gain (loss)	21.30
(Repayment) of long-term financing liabilities and other equity	(646.60)
Cash flow from financing activities	(179.20)
(De)Increase cash and cash equivalents	(33.50)
Cash and Cash Equivalents as at January 1 2012	1,051.70
Cash and Cash Equivalents as at December 31 2012	1,018.20

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Disclaimer

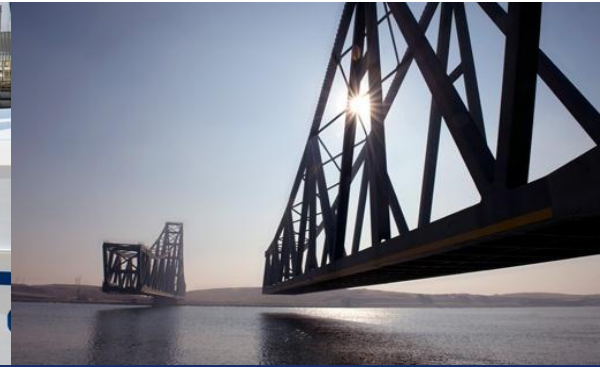
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Financial figures for 2012 in this presentation are unaudited. 2011 financial figures are based on audited financials.

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