

13 July 2012

Steppe Cement Ltd
Market update for the first half of 2012

In the first half of 2012, Steppe Cement Ltd (“Steppe Cement” or the “Company”) sold 615,838 tonnes of cement for 7,728 million Tenge, which compares with 601,099 tonnes of cement for 6,286 million Tenge in the first half of 2011. This represents an increase of 2% and 23% respectively compared with the same period in 2011.

Average price for the current period for delivered cement was 12,549 Tenge per tonne (ex VAT), compared with 10,458 Tenge per tonne in the corresponding period of 2011.

Ex-factory price for the current period rose to 10,386 Tenge per tonne compared with 8,777 Tenge per tonne in the corresponding period of 2011.

The volume of cement sales in Kazakhstan increased by 16% during this period while the share of imported cement dropped from 17% to 14%. As of first half 2012, Steppe Cement’s market share decreased to 19% from 21% in 2011, but it increased from 18% in the first quarter of 2012.

The Company currently estimates Kazakhstan’s cement market consumption to be 6.8 million tonnes for 2012, representing an increase of 10% from 2011.

Steppe Cement's AIM nominated adviser is RFC Ambrian Limited.
Contact Stephen Allen or Trinity McIntyre on +61 8 9480 2500.