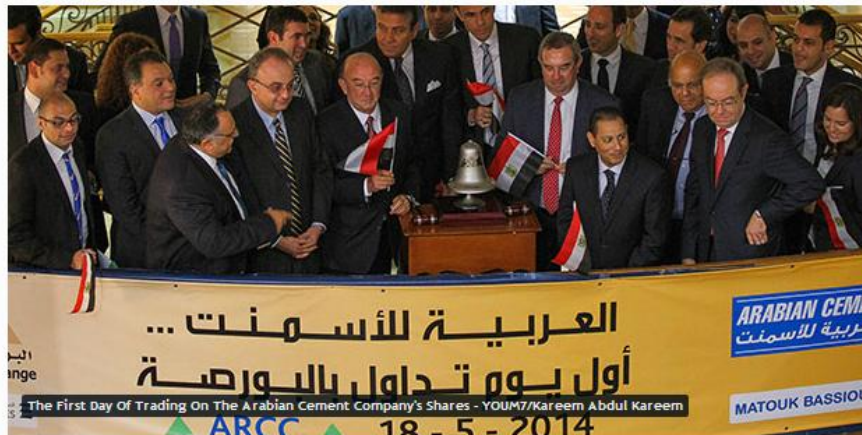


Arabian Cement Company's share soars 15% on first day on EGX

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By THE CAIRO POST

CAIRO: The shares of Arabian Cement Company soared 15 percent in value to be worth 10.39 EGP (\$1.5) per share at the closing session compared to 9 EGP as subscription price, Mubasher News gate reported Sunday.

According to a press statement by EGX , Arabian Cement's initial public offering, inaugurated by Mohamed Omran, the head of the Egyptian Stock Exchange, was the first on the EGX in four years.

Omran attributed the success of the IPO to the efforts exerted by regulatory authorities to encourage investment and promote the investors' trusts at the Egyptian market, the release said.

During the first day of trading on the Arabian Cement Company's shares, subscription requests registered 18.5 times of the offered shares, Mubasher reported, noting the volume of offered shares for sale totaled at 24.9 million, while the total purchasing requests reached 460.5 million shares.

"Such new offerings will create more job opportunities, boost the growth rate and support investments" Omran said.

The Arabian Cement Company was established in 1997 by number of Egyptian investors with a production capacity of 2.5 million tons annually.