

# THE RIGHT COLLABORATIONS



## ABOUT US

Group structure | Our operating regions | Company profiles | The Group through the years |  
Board of Directors | Management team



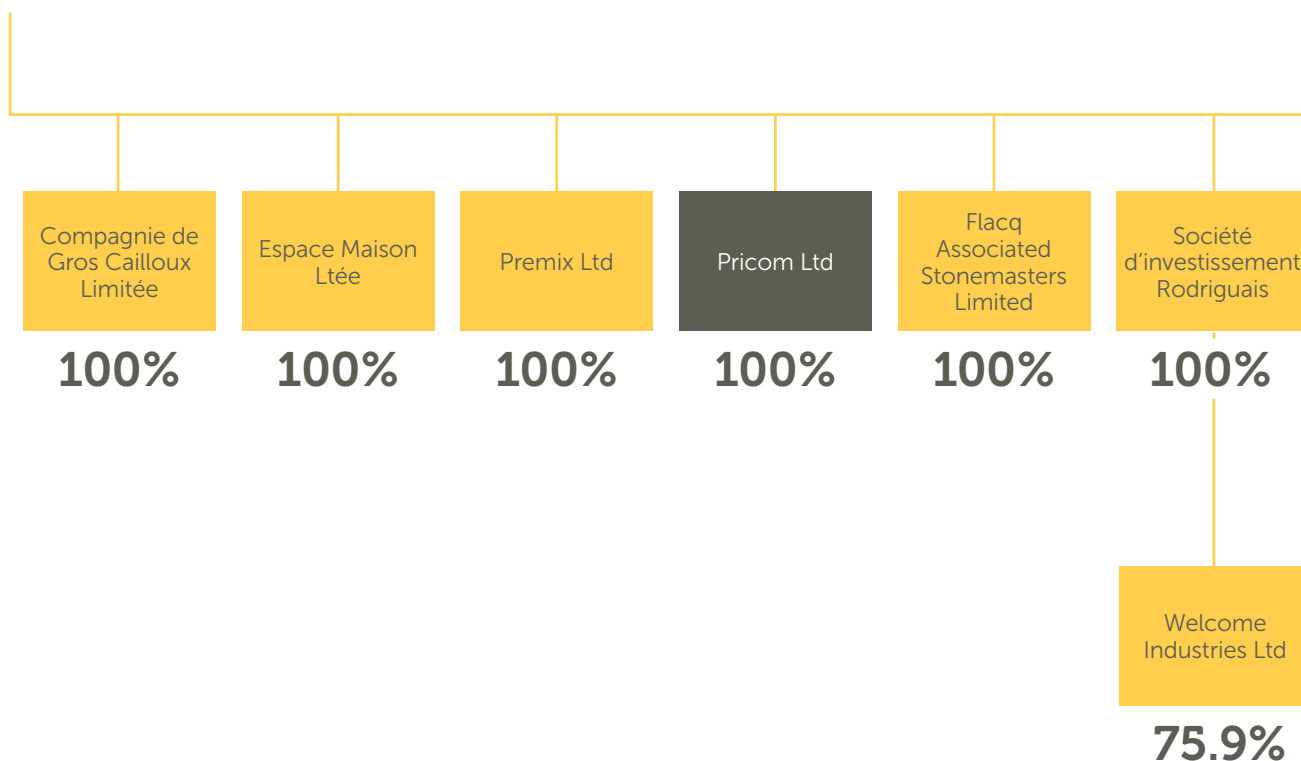


**Businesses reach pinnacles of success when the right teams are united and aligned to make the most of opportunities and navigate risks, optimising positive outcomes for society.**

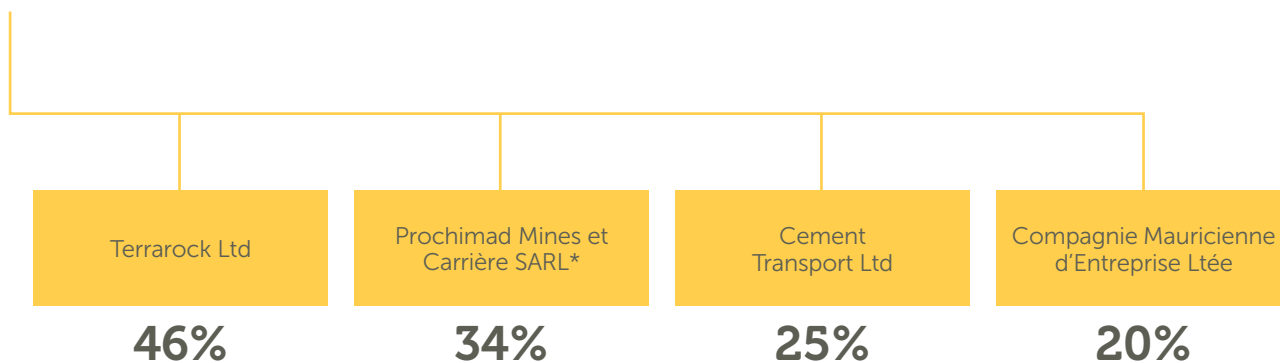
## ABOUT US

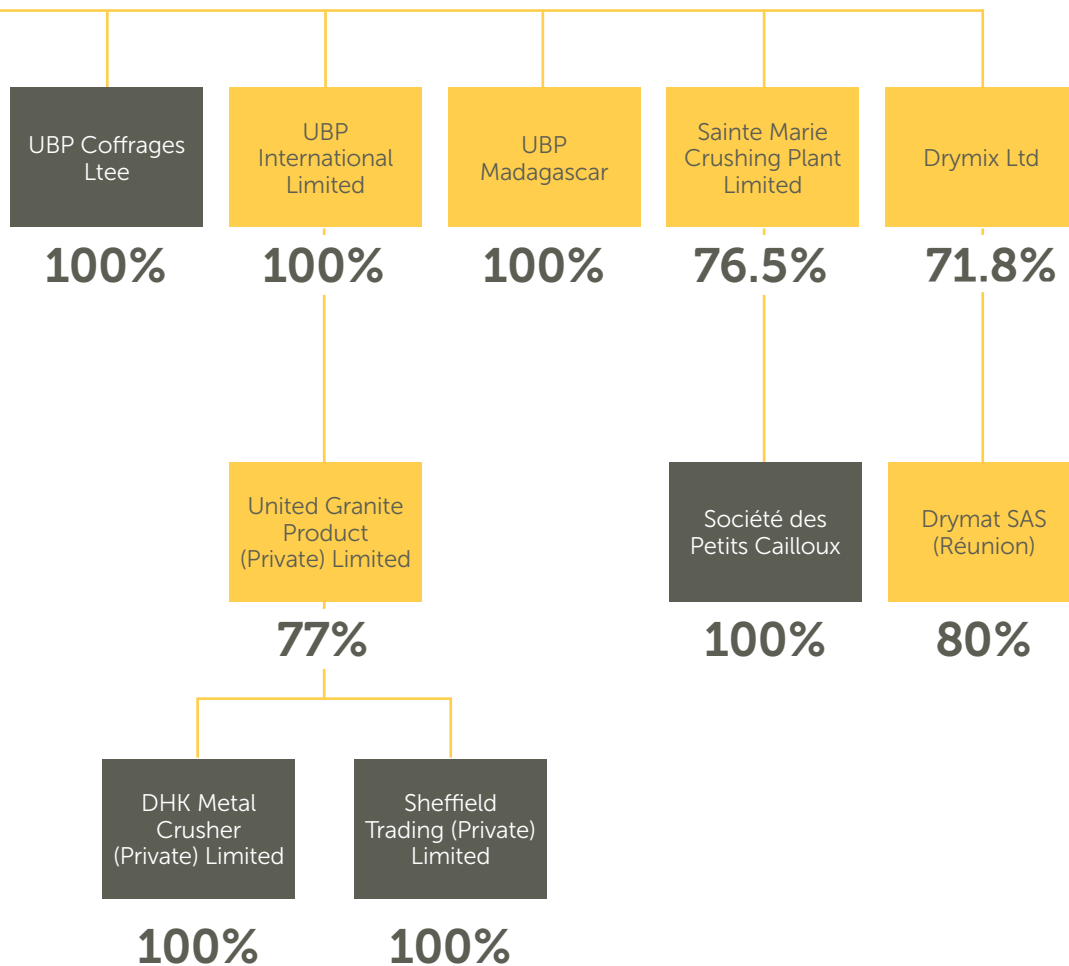
# Group structure

## Subsidiaries



## Associates





Operational  
Dormant  
\* Via UBP Madagascar

ABOUT US

# Our operating regions

**UBP**

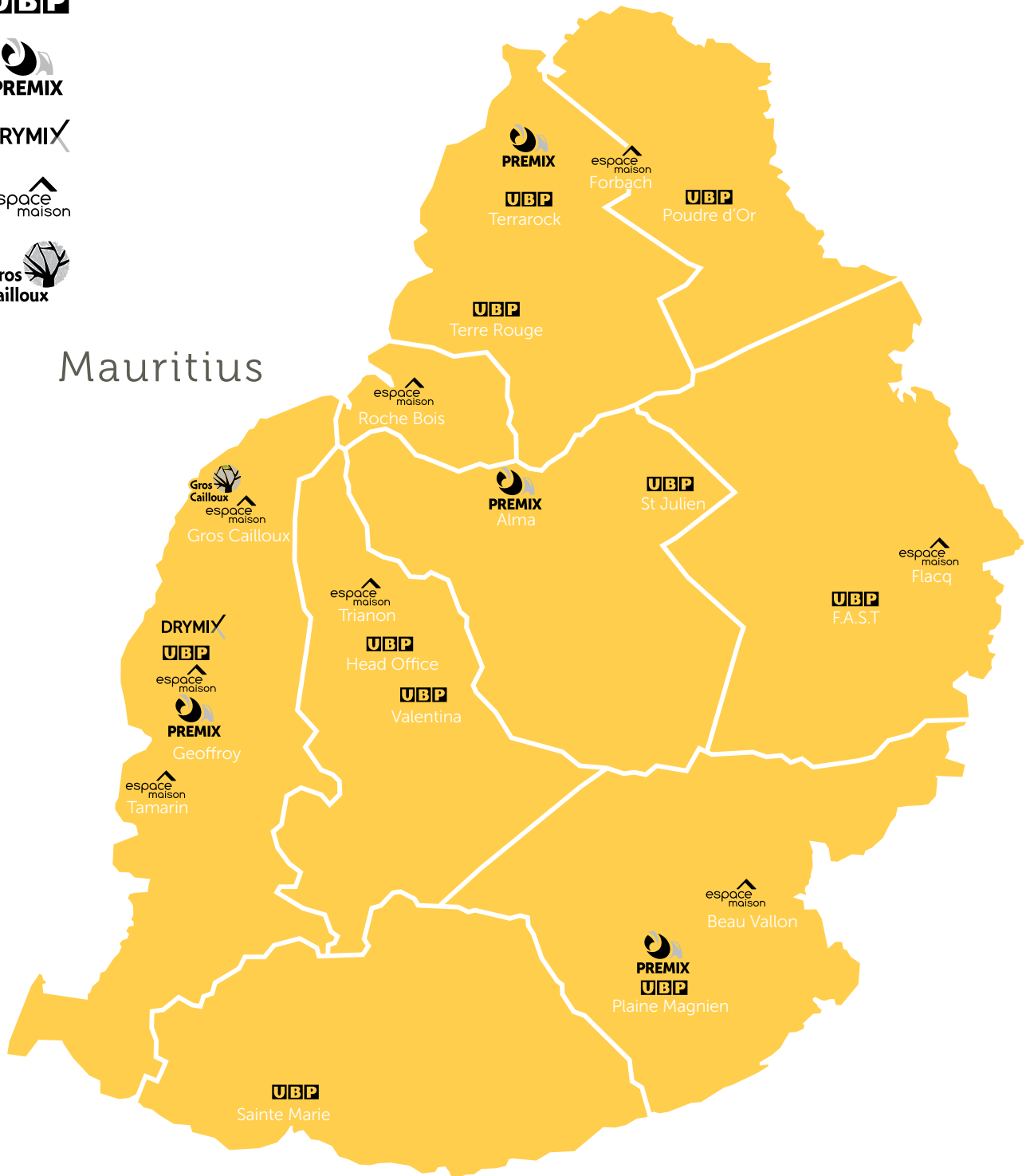
  
**PREMIX**

  
**DRYMIX**

  
**espace  
maison**

  
**Gros  
Cailloux**

Mauritius





## Rodrigues



### Welcome Industries Ltd

Contribution to Group profit after tax:  
**Rs 7.8 million**

Date of establishment: **1993**

Manager: **Jean-Pierre Rose**

HQ: **Plaine Corail**

Permanent employees: **38**

Aggregates and rocksand produced:  
**>90,000 tonnes**

Blocks produced: **>890,000 units**

## Madagascar



### UBP Madagascar

Contribution to Group profit after tax:  
**Not profitable**

Date of establishment: **1999**

Manager: **Roland Fok Seung**

HQ: **Antananarivo**

Permanent employees: **107**

Aggregates, rocksand and blocks  
produced: **No production since  
April 2021**

## Sri Lanka



### United Granite Products (Private) Limited : UGPL

Contribution to Group profit after tax:  
**Not profitable**

Date of establishment: **2000**

Manager: **Buddika Perera**

HQ: **Kalutara**

Permanent employees: **39**

Aggregates, rocksand and blocks  
produced: **>120,000 tonnes**



## ABOUT US

# Company profiles

## UBP

UBP, referred to as both a Group and a company, is a public listed entity, with 70 years of experience in the construction materials industry. It has over the years diversified its client offerings by acquiring shares in companies that enable its clients to find everything they need under 'one roof'.

**Date of establishment :** 1953

**Number of shareholders:** >4,700

**Headcount:** 864

**General Manager:** Jean-Jacques Jullienne

**Contribution to Group profit after tax:** Rs 100.8 million

### Core Products:

Aggregates

Rocksand

Concrete Blocks

Precast items

(Concrete slabs, paving blocks, roof tiles, concrete pipes)

## Espace Maison

Your home retailer, Espace Maison, has 6 shops across the island, offering over 35,000 products for your habitat and living environment, including kitchens, decoration and lighting, bathroom and sanitaryware, gardening and pets and hardware and paints.

**Date of establishment :** 2002

**Headcount:** 312

**General Manager:** Benoit Béchard

**Contribution to Group profit after tax:** Rs 43.2 million

### Core Products:

DIY store & home and garden products and accessories



## Premix

Premix specialises in ready-mixed concrete, the classics, the esthetics and the pro series. The full integration of Premix into UBP Group will enable us to offer a wider range of products and services to our customers. With concrete in our portfolio, our ambition is more than ever to be the partner of choice for any construction project.

**Date of establishment: 1966**

**UBP increases its stake to 49%: 2010**

**Date of full ownership by UBP: October 2021**

**Headcount: 89**

**General Manager: Vikram Gunnoo**

**Contribution to Group profit after tax: Rs 5.0 million**

**Core Products:**

**Ready-Mixed Concrete Solutions:**

**The Classics**

**The Esthetics**

**The Pro Series**

## Gros Cailloux

Spreading over some 1,000 acres of land and located in Gros Cailloux and Petite Rivière, Gros Cailloux is comprised of 4 main business activities segments : agriculture (sugar cane, decorative plants and vegetables), nursery, landscaping and recreation and leisure (Le Tekoma Restaurant, quad biking, animal sanctuary and events).

**Date of establishment : 1939**

**Date of full ownership by UBP: 2004**

**Headcount: 157**

**General Manager: Christopher Blackburn**

**Contribution to Group profit after tax: Rs 50.7 million**

**Core Products:**

**Agriculture**

**Nursery**

**Landscaping**

**Recreation and Leisure**

## Drymix

Drymix was the first ready-to-use dry mortar manufacturer in Mauritius. With its ISO certified quality laboratory and 100,000 tonnes plant capacity, Drymix is at the forefront of dry mortars innovation and quality in the Indian Ocean region.

**Date of establishment : 1996**

**Headcount: 115**

**General Manager: Jean-Claude Bellepeau**

**Contribution to Group profit after tax: Rs 27.0 million**

**Core Products:**

**Primary mortar**

**Rendering mortar**

**Levelling mortar**

**Finishing mortar**

**Gypsum mortar**

**Screed**

**Adhesive mortar**

**Grout mortar**

**Repair mortar**





## ABOUT US

# The Group

Through the years -  
70 years as a driver of change

1953



UBP is founded through the merger of three companies and is led by Mr. Jean Giraud.

1966



Investment in and inception of **Pre-Mixed Concrete Ltd.**  
(now known as **Premix Ltd**)

1968



Purchase of a crushing plant from Cogefar for **Plaine Magnien**; Set up of a production unit in **Poudre d'Or**.

1993



UBP invests in **Welcome Industries Ltd** in Rodrigues.  
UBP also acquires **Sud Concassage Ltd.**

1982



UBP takes over **Marbella Ltd.**, a marble factory.

1970



United Concrete Product Seychelles (UCPS) is born.

1995-96



Incorporation of **Dry Mixed Products Ltd** (now known as **Drymix Ltd**) – A 100% subsidiary of **Pre-Mixed Concrete Ltd** and building of its factory.

1999



UBP Madagascar (formerly known as **UBP Tana SARL**) is born.

2000 - 2001



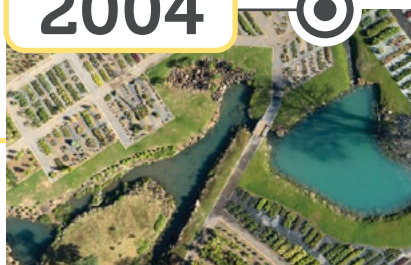
International expansion continues through **United Granite Products (Private) Limited** in **Sri Lanka**.  
UBP stops the removal of coral sand with the production of its rock sand.

2005



**Espace Maison** opens new outlets in Forbach and Tamarin.

2004



UBP acquires **Compagnie de Gros Cailloux Limitée** for its rock bank.

2002



Opening of the first **Espace Maison** store in Trianon.

2006



UBP acquires a crushing plant in St Julien; **Gros Cailloux** launches a nursery department; **UBP** and **Drymix** create Crepifix's formulation with dry rocksand.

2010

**Drymix** begins exporting to Reunion Island; **Espace Maison** opens a new outlet in Flacq.

2012-13

Modernisation of **Geoffroy** crushing plant; Upgrade of **St Julien** crushing plant.

2017

**Sud Concassage Limitée** ceases its activities and almost all of its employees are relocated; **Espace Maison** renovates its outlets in Trianon, Forbach, Tamarin & Flacq and launches its first mobile app.

2016

**Drymix** invests in new machinery in Geoffroy to modernise its production process, and **UBP** launches its Smart Blocks range.

2015

**UBP** builds a new 2,000 m<sup>2</sup> warehouse in Roche-Bois; Installation of automatic dosing system for additives **Gros Cailloux** launches its vegetable growing activities.

2018

**Gros Cailloux** launches Bio Pesticide; **Espace Maison** launches its e-commerce website with over 18,000 products.

2019



Opening of **Espace Maison** shop at Beau Vallon.

2020

The COVID-19 pandemic disrupts the world. Mauritius enters a 2.5-month national lockdown and emerges COVID-safe mid-year.

2023

**UBP** celebrates its 70 years of existence and becomes a 100% shareholder of F.A.S.T

2022

- In January – The Group takes over the management of **Premix**.
- In July – A Share Purchase Agreement (SPA) is signed for the acquisition of several companies operating in the same line of business as **UBP** in Reunion Island, subject to the satisfactory completion of conditions precedent.

2021



In October 2021, the Group increased its ownership from 54.6% to 71.8% in **Drymix** and from 49% to 100% in **Premix**.

## ABOUT US

# Board of Directors

Respective profiles are detailed on pages 115 to 116 of this report.



**1. Jean-Claude Béga**  
CHAIRMAN AND NON-EXECUTIVE  
DIRECTOR



**2. Jan Boullé**  
NON-EXECUTIVE DIRECTOR



**3. Stéphane Brossard**  
INDEPENDENT NON-EXECUTIVE  
DIRECTOR



**4. Catherine Gris**  
INDEPENDENT NON-EXECUTIVE  
DIRECTOR



**5. Stéphane Lagesse**  
NON-EXECUTIVE DIRECTOR





**6. Thierry Lagesse**  
NON-EXECUTIVE DIRECTOR



**7. Christine Marot**  
NON-EXECUTIVE DIRECTOR



**8. Kalindee Ramdhonee**  
INDEPENDENT NON-EXECUTIVE  
DIRECTOR



**9. Christophe Quevauvilliers**  
GROUP CFO, EXECUTIVE DIRECTOR  
AND COMPANY SECRETARY



**10. Stéphane Ulcoq**  
GROUP CEO AND  
EXECUTIVE DIRECTOR

## ABOUT US

# Management team

Please refer to the organigram on page 110 of the CG



**Stéphane Ulcoq**  
GROUP CEO AND EXECUTIVE DIRECTOR

**1.** Mr Stéphane Ulcoq, born in 1977, holds a 'Diplôme d'Ingénieur en Mécanique' from the 'Institut National des Sciences Appliquées' (INSA) of Rouen, France and an 'MBA International Paris' from the 'Paris Dauphine and La Sorbonne Universities'. He also holds a Certificate in Global Management awarded by INSEAD after having completed three Executive Education Programs at INSEAD Fontainebleau, France and INSEAD Singapore in 2011 and 2012. Mr Ulcoq joined the Company as Assistant Works Manager in 2000 and was promoted Workshop Manager in 2007. In January 2012, Mr Ulcoq was promoted to the post of Production Manager where he was in charge of all production units, both in Mauritius and overseas. In addition to his responsibilities as Production Manager, Mr Ulcoq was appointed Deputy CEO by the Board of Directors in December 2012. He then gradually handed over his duties as Production Manager and was appointed CEO of the Company in January 2015, and eventually Group CEO with effect from July 2015.

## Group Functions



**Laurent Béga**  
GROUP ENGINEERING MANAGER

**2.** Mr. Laurent Béga, born in 1979, holds a BSc in Mechanical Engineering from the University of Cape Town, SA and an MBA from the University of Surrey, UK. He has experience in engineering and project management across port, sugar, oil & gas, and construction materials industries on an international scale. He joined UBP in 2014 as Group Engineering Manager and puts his skills in negotiation, strategic thinking, and adaptability to contribution. Aligned with the core values of the group, in 2017 he introduced a centralised Engineering Project and Design office to strengthen the group's engineering capabilities. Driven by a commitment to innovation and service excellence, in 2021 he established the Fleet Optimisation Cluster to enhance the management of the group's industrial mobile assets.



**Cécile Boyer**  
GROUP FINANCIAL CONTROLLER

**4.** Ms Cécile Boyer, born in 1989, joined the Company as Group Financial Controller in April 2020. Ms Boyer holds a Master in Management with a specialisation in Finance from Kedge Business School in Bordeaux, France. She has more than ten years of experience in the field of Finance in Mauritius and abroad.



**Clémence Bossu-Picat**  
GROUP PROJECT OFFICE MANAGER

**3.** Born in 1985, Clémence Bossu-Picat has joined the company in March 2022 as Chargée de Mission for the Group Communication department, focusing on Premix brand positioning strategy and communication. Since May 2023, she has been appointed as Group Project Office Manager, responsible for advisory, project portfolio monitoring and transversal project management for the Group. End of 2023 Clémence will be taking new responsibilities within the Group initiative The Path as a trainer and as member of the Steering Committee for Service Excellence Program. Holder of a Masters in Cultural Engineering & Communication at L'ICART Paris, she has built her experience in firms involved in luxury sectors, as International Communication Manager for beauty and fashion group PUIG in Paris, and as Director of Client Services and Comex Board Member for Lartisien, a travel and lifestyle company managing a portfolio of 5\* Hotels and Palaces around the World.



**Alan Cuniah**  
GROUP HUMAN RESOURCE MANAGER

**5.** Mr Alan Cuniah, born in 1968, holds a Bachelor of Science degree in Actuarial Science from the University of Calgary, Canada and an MBA specialising in Human Resource Management from the University of Mauritius. Prior to joining the Group in July 2018, he worked as Head of Human Resources for ENL group for ten years.



**Bryan Gujjalu**  
GROUP CHIEF STRATEGY OFFICER

6. Mr Bryan Gujjalu, born in 1976, holds a « Diplôme d'Ingénieur » from INSA Lyon (MEng) and an MBA from the « Institut d'Administration des Entreprises » (IAE), France. He is also a Certified Registered Professional Engineer and EUR ING Engineer and a Certified Practitioner Coach (Business and Life). He previously worked in the APAVE Group for 12 years, and he left as CEO of APAVE Indian Ocean Group and Deputy MD of APAVE International for the Southern Africa-Indian Ocean-Australia region. He also served as Non-Executive Director on the Board of the Mauritius Institute of Directors (MioD), and member of its Audit and Risk Committee. From 2014 he worked in the Financial Sector (private equity listing on the Stock Exchange). In March 2017, he joined the Company as Group Business Development Manager, in charge of the international subsidiaries, Mergers and Acquisitions, Group transformation initiatives and strategic projects. He was nominated as Group Chief Strategy Officer in July 2022.



**Dwight Hamilton**  
GROUP IT MANAGER

9. Mr Dwight Hamilton, born in 1974, holds a Professional Graduate Diploma in Information Technology from the National Council for Vocational Qualification (NCVQ). He joined the Company as Systems Coordinator in May 2004 where he was responsible for the implementation of the ERP for the Group. In 2011, he was promoted to the post of IT Manager for the Group.



**Samantha Perrier**  
GROUP COMMUNICATIONS MANAGER

10. Mrs Samantha Perrier, born in 1978, holds an Executive Master in Marketing from the University of Paris-Dauphine. She joined the Company as Group Communications Manager in October 2019. She has seventeen years of experience in the field of communications, locally and abroad.



**Gino Gunness**  
GROUP PROCUREMENT  
AND ASSETS MANAGER

7. Mr Gino Gunness, born in 1967, holds a 'Brevet de Technicien en Fabrication et Maintenance Mécanique' from the Lycée Polytechnique Sir Guy Forget in Flacq, Mauritius. He also followed several training courses in stone crushing equipment maintenance and management. He joined the Company as Technical Assistant for the maintenance of crushing plants in July 1989 and was promoted to the post of Plant Manager in 1991. He managed several plants within the Group, including Welcome Industries in Rodrigues, until 2003. Between 2004 and 2011, he was expatriated to Madagascar to act as General Manager of UBP Madagascar. Back in Mauritius in 2012, he was appointed Assistant Production Manager before being promoted to the post of Service Manager of the Heavy Machinery department of our Engineering Division in 2013. In April 2017, he was promoted to the post of Group Procurement and Assets Manager. Since September 2019, he is supporting the management of UBP Madagascar from Mauritius with some close monitoring from time to time in Madagascar.



**Christophe Quevauvilliers**  
GROUP CFO, EXECUTIVE DIRECTOR AND  
COMPANY SECRETARY

11. Mr Christophe Quevauvilliers, born in 1968, is a Fellow member of the Association of Chartered Certified Accountants. He joined the Company as Finance Manager and Company Secretary in May 2002. In 2015, he was appointed as Executive Director to the Board. He is now the Group CFO and sits on the Board of several companies within the Group.



**Dhuenesh Rambarassah**  
GROUP FINANCE MANAGER

12. Mr Dhuenesh Rambarassah, born in 1976, is a Fellow member of the Association of Chartered Certified Accountants and holder of an MBA with a specialisation in strategic planning from the Edinburgh Business School of Scotland. He joined the Company as Financial Accountant in February 2006 after having spent more than eight years successively in the Audit and Assurance department of Ernst & Young and De Chazal Du Mée (now known as BDO). Mr Rambarassah was designated Financial Controller of the majority of companies within the Group in July 2013 and Group Finance Manager in 2020.



**Sankish Haguthee**  
GROUP HEALTH, SAFETY  
AND ENVIRONMENT MANAGER

8. Mr Sankish Haguthee, born in 1984, holds a MSC in Total Quality Management and Performance Excellence from the University of Mauritius and a BSc of Occupational Safety and Health Management from the University of Technology, Mauritius. He joined the Velogic Group and Manser Saxon Group in years 2009 and 2013 respectively, where he was promoted as Health and Safety Manager. In November 2021, he joined the Company as Group Health, Safety and Environment Manager. He has fourteen years of experience in the Health, Safety and Environment field from various sectors of activities.



**Isabelle Tadebois**  
HEAD OF CORPORATE SECRETARIAL  
SERVICES

13. Mrs Isabelle Tadebois, is an experienced Company Secretary and has joined UBP as head of Corporate Secretarial Services in May 2023. She brings to the group nearly 30 years' experience as Company Secretary in different sectors: including financial services, manufacturing, hospitality, agriculture and commercial. Isabelle is a qualified Company Secretary from The Chartered Governance Institute (formerly known as The Institute of Company Secretaries and Administrators). She acquired skills in people leadership through the training, mentoring and coaching of individuals and teams in the legal, Company Secretary and compliance functions within the various organisations.



## ABOUT US

# Management team

## UBP



**Jean-Jacques Jullienne**  
GENERAL MANAGER

**14.** Mr Jean-Jacques Jullienne, born in 1966, holds an MBA from the University of Paris-Dauphine and a National Diploma in Mechanical Engineering from the Technical College of Durban. He joined the Company as Head of Operations in September 2019 and was nominated as General Manager in July 2022.



**Ashwin Ramsaha**  
MANAGER – PPB DIVISION

**16.** Mr Ashwin Ramsaha, born in 1959, holds an MSc in Civil Engineering with a specialisation in Structural Engineering from the University of Architecture, Civil Engineering and Geodesy located in Sofia, Bulgaria. He is a Registered Professional Engineer of the Council of Engineers in Mauritius and Member of the Institution of Engineers. He has been practicing continuously in the private and public sectors in Mauritius and in Toronto since 1987. In November 2007, Mr Ramsaha joined the Company as Assistant Manager of our PPB Division which is involved in the production of precast concrete slabs. In February 2015, he was promoted to the post of Manager of that division.



**Amaury Lacoste**  
PRODUCTION MANAGER

**15.** Mr Amaury Lacoste, born in 1985, holds a Master in civil engineering from the University Paul Sabatier, Toulouse, and an executive MBA from the University of Paris-Dauphine and Sorbonne Business School. He joined the Company in 2010 and worked within the Engineering Division of the Company up to 2013, after which he joined the production team as Assistant Production Manager. From January 2015 to July 2017, Mr Lacoste was overseeing all production facilities within the central and southern regions. Thereafter, all crushing and block making activities throughout the island fell under his responsibility. Since January 2021, the management of production facilities in Sri Lanka and Rodrigues were also added to his portfolio.



**Bruno de Spéville**  
MANAGER – MARBELLA DIVISION

**17.** Mr Bruno de Spéville, born in 1960, followed an induction course with Euro Brevet in a cement tiles factory in the UK. He joined the Company as Sales Manager in September 1994 after having managed Bocaro Ltd from 1979 to 1987 and worked as Sales Manager at Rogers Building Materials Products Ltd from 1988 to 1994. In 2002, he was appointed Project and Commercial Manager of Espace Maison Ltée. In January 2016, he was appointed Manager of UBP – Marbella Division where he has since been responsible for the production of precast products, concrete pipes, roof tiles and rustic pavements.



**Xavier Toulet**  
CONTRACT AND QUARRY MANAGER

**18.** Mr Xavier Toulet, born in 1978, holds a Certificate in Mechanical Engineering from Durban Technical College, South Africa. He joined the Company as Contract and Quarry Manager in May 2022. From November 2007 to April 2022, he was the General Manager of Pex Hydraulics and Flexicom Limited (MECOM group). Previously, during his career, Mr Toulet also worked as Plant Manager for UBP from November 2002 to October 2007.

## Subsidiaries



**Jean-Claude Bellepeau**  
GENERAL MANAGER OF DRYMIX LTD

**19.** Mr Jean-Claude Bellepeau, born in 1963, holds a 'Diplôme d'Ingénieur Chimiste' from EHICS in 1989, now called ECPM, Strasbourg, France. After having spent ten years in the textile and industrial chemicals sectors in Mauritius, he joined the Lafarge Group to launch the cement terminal in Mayotte. He then joined Premix as Operations Manager in February 2003 and was promoted to General Manager of Premix and Drymix in 2008. In 2011, further to the restructuring of the two companies, he directed the integration of Drymix into the UBP Group and is henceforth the General Manager of the company.



**Benoit Béchard**  
GENERAL MANAGER OF ESPACE MAISON LTÉE

**20.** Mr Benoit Béchard, born in 1965, holds an MBA with a specialisation in Finance from the Charles Sturt University NSW, Australia, an ISM Diploma in Management from the Institute of Leadership and Management of UK and a Foundation Certificate in Tax from the Taxation Institute of Australia. He is a member of the Australian Institute of Management and of the Taxation Institute of Australia and an affiliate member of the Institute of Leadership and Management of UK. He holds a 'Certification Negociation Complexe ADN' Expert and Professional Level. He joined the Group as General Manager of Espace Maison in January 2016, after having occupied senior managerial positions in various sectors of activity over the past twenty years.



**Christopher Blackburn**  
GENERAL MANAGER OF COMPAGNIE DE GROS CAILLOUX LIMITÉE

**21.** Mr Christopher Blackburn, born in 1969, holds a 'Brevet de Technicien Agricole' with a specialisation in 'Jardin Espace Vert' (France), a Bachelor of Commerce in Marketing from Curtin University Australia and a Master's degree in Strategic and Consulting Organisation with ESCP Paris. He joined the Group as General Manager of Gros Cailloux in May 2012 after having worked as General Manager of the Landscaping and Nursery department at Médine Ltd.



**Vikram Gunnoo**  
GENERAL MANAGER OF PREMIX LTD

**22.** Mr Vikram Gunnoo, born in 1979, holds a bachelor's degree in Civil Engineering and a MSc in Project Management from the University of Mauritius. He is a Registered Professional Engineer of the Council of Engineers in Mauritius as well as a Concrete Technologist from the Institute of Concrete Technology UK. Further to the takeover of Premix by UBP in November 2021, Mr Gunnoo was appointed as General Manager in June 2022.