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PRESENTATION

Operator

Good morning and welcome to GCC's Third Quarter Earnings Call for 2021. Before we begin, I would like to remind you that this call is being recorded and all participants will be in listen-only mode. Please also note a slide presentation will accompany GCC's earnings results webcast. The link is available on the company's website at gcc.com, within the Investor Relations section. There will be an opportunity for you to ask questions at the end of today's presentation.

I will now turn over the call to Ricardo Martinez, Head of Investor Relations. Ricardo you may begin.

Ricardo Martínez

Thank you, operator. Good morning everyone and thank you for joining our earnings call. With me on today's call are Enrique Escalante, our Chief Executive Officer and Luis Carlos Arias, GCC's Chief Financial Officer.

As a reminder before we begin, today's discussion contains forward-looking statements about the Company's future business and financial performance. These are based on management's current expectations and are subject to risks and uncertainties. You can find more information about risks, uncertainties and other factors that could affect our operating results in our most recent filings with the Mexican Stock Exchange. It is important to note that these statements include expectations and assumptions related to the impact of the COVID-19 pandemic.

As seen on slide 2, our forward-looking statement provides information on risk factors including COVID-19 that could affect our financial results. In particular, there is significant uncertainty about the duration and contemplated impact of the pandemic. This means GCC's results could change at any time, and the impact of COVID-19 on the Company's business results and outlook is a best estimate based on information available as of today.

Let me now turn the call over to Enrique.

Enrique Escalante

Thank you, Ricardo, and good morning everyone.

GCC's third quarter and nine-month results reflect robust construction activity in both the U.S. and Mexico, coupled with a tight supply-demand balance in the U.S. cement market, which created a positive price environment. As economic growth and steady recovery in some segments continue, the substantial backlog that we anticipated at the beginning of the construction season has been materialized. However, supply chain challenges, higher energy costs and labor shortages continue to hinder the speed and magnitude of construction projects.

For the first time in about fifteen years, every kiln at GCC is producing as much clinker as possible - either for construction or oil well cement. Our operations teams are focused on maximizing production, maintaining operations, and increasing terminal throughput. We are confident that GCC is on track to meet our full-year guidance, having already achieved the leverage ratio target for the year.

Let me now briefly discuss market conditions, key highlights from our performance, as well as how we are dealing with the current and upcoming challenges and opportunities. Luis Carlos, our CFO, will follow with GCC's financial performance and organic growth projects. He will then turn the call back to me for closing remarks. Finally, we will take your questions.

First, **U.S. market conditions** on slide 4. The third quarter started slowly but gained traction during the second half of it. However, the U.S. market continues to develop broadly in line with the increased guidance estimate we provided last quarter. In the cement business, volumes grew 10% while ready mix declined 23%. This because of a difficult year-on- year comparison of windmill farm projects in our North Central region that did not repeat this year at the same pace. On an accumulated basis, cement volumes rose 6% and ready mix declined 22%. As a result, sales in the U.S. increased 12% in the quarter and 7% year to date.

In West Texas, we continue to build customer loyalty in the Permian Basin market. The surge in oil prices boosted demand for oil well cement which has almost reached pre-pandemic levels. Volumes returned much faster than anyone expected. In a rapid response to supply the growing demand, both kilns are running at our Odessa cement plant, complementing our offer with one kiln at the Chihuahua Plant to produce this type of cement.

The Colorado market remains very good as a result of general economic growth, infrastructure projects, robust residential activity and warehouse construction.

In Salt Lake City, Utah, our cement volumes have grown two-fold against last year's levels. This area is now one of the hottest markets in the whole country. Aligned to our strategic plan for the Pueblo plant, we will build a new cement terminal to strengthen our distribution and storage capacity in this market.

Moving up to the northern region, in the Dakotas and Iowa, the development of meat processing plants and agricultural projects are the main drivers for demand.

Montana is already sold-out. In order to increase the Trident Plant's profitability, more of the product is staying in the U.S. rather than being exported to Canada.

To sum things up, U.S. construction activity remains robust. Our distribution network has allowed us to increase shipments as we leverage availability from the last expansion of our Rapid City Plant and imports from Mexico.

In terms of U.S. cement pricing, on slide 7, in the spring we informed our customers of a second price increase of US$6 per short ton in August. The price took effect in most of our markets. As a result, prices rose 10% during Q3. And we have been able to increase average prices by 8%, year to date.

In regard to pricing for 2022, based on cost inflation pressures and market conditions, we announced an additional 6% to 8% price increase per short ton in construction cement. That will come into effect on January 1st. For oil well cement we announced a US$15 price increase effective April 1st.

Looking ahead, pricing conditions remain very favorable, given the tight supply and demand dynamics, the high plant utilization levels in the cement industry and the need to compensate for cost increases. We remain optimistic about early signs that U.S. price increases could move from one to two increases per year, plus moving the effective date back three months from April to January in most markets.

Turning to slide 8, in regard to our **Sustainability** strategy implementation. We are currently working on our primary goal of reducing net CO_2 emissions to 22% by 2030, reaching the equivalent of 576 net kilograms of CO_2 per ton of cementitious material. This goal has been supported by the Science Based Targets Initiative and we expect to receive their final validation by January 2022.

In order to fulfill our 2030 goal, we are working on:

- Improving combustion and energy practices in our plants
- Increasing the use of alternative fuels
- Lowering use of coal in favor of natural gas
- Increasing production of blended cements

On the last point, during the quarter we have announced a strategic decision: Early next year GCC's Montana cement plant will fully convert to Portland Limestone cement (PLC), a high-quality cement that lowers the carbon footprint while still providing the strength, workability, and durability as regular Portland cement. We plan to expand production of PLC to more of the U.S. plants in the near future. This is an important milestone in our blended cements effort to reduce our clinker factor and expand the range of our sustainable products.

Another effort to implement sustainability best practices and further strengthen our profitability is to reduce GCC's exposure to energy-price fluctuations. For this, we are increasing renewable electricity consumption. On a year-to-date basis, 14% of GCC's total electricity consumption comes from renewable sources. We are on track to increase the use of clean energy, with the 10-year solar contract at the Odessa plant, a fixed price agreement that will start in July 2022.

To finish this topic, I am proud to share with you, that GCC joined an ambitious journey to achieving carbon neutrality across the cement and concrete value chain by signing onto the PCA roadmap to carbon neutrality and the Global Cement and Concrete Association. The roadmaps demonstrate how the cement and concrete industry can collectively address climate change, decrease greenhouse gases, and eliminate barriers that are restricting environmental progress.

Turning to our **Mexico operations** on slide 11. This market continues to surprise on the upside. We again delivered strong quarterly results on the back of high-volume growth in ready mix. The cement business had a minimal increase because it was affected by a hard comparison base against Q3 last year, since last year, bagged cement sales increased due to quarantines and work-from-home situations.

To meet the higher demand on both sides of the border, our Chihuahua cement plant is running with its three kilns. Two kilns are producing construction cement, and an older one, oil - well cement. These older kilns require additional labor and have a lower efficiency.

Market dynamics didn't change substantially from what we saw in previous quarters, where industrial maquiladora plants, warehouse construction and robust mining projects drove sales volumes. In Juarez City, the middle-income housing segment also continued to show a strong demand. The self-construction segment is returning to normal levels.

As a result, sales in Mexico's division increased by 12% in the third quarter, supported by an increase in cement volumes of 1% and 18% in ready-mix volumes. On a year-to-date basis, sales increased 21% while volumes rose 8% and 21%, respectively.

Let me now turn the call over to Luis Carlos, our CFO, to discuss the quarter's financial results and organic growth projects, then I will return for closing remarks.

Luis Carlos Arias

Thank you, Enrique, and good morning, everyone.

Turning to slide 13, our third quarter results were solid; consolidated net sales increased by 12%. During Q3, we saw a sharp increase in ready mix in Mexico and cement volumes in both countries coupled with a very positive pricing environment in the U.S. These gains were offset by a decline of 23% in U.S. ready-mix volumes, which we expected as a result of a difficult year-on-year comparison of noteworthy projects in our North Central region.

On slide 14, cost of sales as a percentage of revenues decreased 0.7 percentage points to 65.5% in the quarter. This reflects better prices in both countries and operating leverage, as well as a greater share of higher-margin cement sales compared to ready-mix sales.

SG&A expenses as a percentage of sales increased 0.7 percentage points in the quarter to 7.5%. This was mainly due to the absence of 2020 savings associated with the expense reduction plan and the appreciation of the Mexican peso relative to the U.S. dollar.

As a result, as we illustrate on slide 15, EBITDA increased 10% in the quarter while the EBITDA margin was 34.9%, a decline of 0.6 percentage points - quarter to quarter. On a year-to-date basis, the EBITDA margin increased 0.7 percentage points to 32.9%.

We are satisfied with the increase in profitability. Even though we are facing an inflationary environment and high energy costs, our results show that we are controlling cost of sales and SG&A effectively. In addition, we are offsetting additional expense this year. As a reminder, in 2021 we are compensating US$14 million of costs and expenses that were saved last year. That number is the difference between last year's total savings and 2021 permanent savings due to the financial lessons learned during the COVID-19 crisis.

One of GCC's key differentiators in the current environment of high energy cost is that our coal mine in Colorado provides a significant source of fuel for our cement plants. That lowers our costs and reduces exposure to price hikes. In another effort to reduce fuel-price exposure, we signed a one-year contract to fixed natural gas price of US$5 per million of BTU for our Odessa cement plant which runs solely on this fuel.

Turning to slide 16, net financial expenses totaled US$6 million due to a positive foreign exchange effect on GCC's cash position and lower debt balance, partially offset by an increase in effective interest rate. As a result, earnings per share and consolidated net income increased 12% to US$59 million during the quarter.

Moving to our cash generation on slide 17, free cash flow was US$95 million in the third quarter 2021, compared to US$105 million in 2020. This translates into a free cash flow conversion rate of around 87% in the third quarter. This was mainly driven by higher working capital requirements and maintenance CapEx, partially offset by increased EBITDA generation, as well as lower interest expenses and cash taxes.

I would like to point out GCC's improvement in controlling payables, receivables and inventories. Based on the last twelve months of sales, we reduced days in net working capital from 65 to 53 - a total reduction of 12 days.

Turning to our balance sheet - it is ready for growth. We ended the quarter with US$632 million in cash and equivalents. At the end of September, our net debt to EBITDA ratio dropped to -0.2x, or equivalent to US$$56 million net cash. I would like to point out that we achieved our full-year guidance in this ratio, reaching negative net leverage, one quarter earlier than expected. By any metric or standard, GCC's leverage and debt ratios are remarkable. After paying all debt liabilities, we are one of the few players in our whole industry with net cash in balance.

Moving to our organic growth projects on slide 19, as Enrique already mentioned, market trends remain positive with some regions reaching full capacity, some customers have been put in allocation, and we have been forced to pass on some projects. This tight supply & demand situation remains despite funding levels remaining flat in the existing surface transportation programs such as the FAST Act, and without a new infrastructure bill in place. We believe the infrastructure bill will be approved in the near future.

The Portland Cement Association estimates the US$550 billion in new spending included in the Infrastructure Investment and Jobs Act will result in approximately 48 million metric tons of increased cement consumption over the life of the program. To provide context on the magnitude of this additional funding and considering it at face value, if everything is consumed within the 5-year length of the bill, cement consumption would be 9% higher than 2020 levels annually, not considering growth in any other sector.

In our opinion, these estimates cannot be taken at 100% face value because dollars targeted toward construction will be subject to state and local sterilization, inflation will gradually diminish real spending power, and project timing has to be considered. Regardless, all things considered, estimated cement consumption in the coming years associated with the bill is still sizable. But it will take time. We estimate an 18 to 24 month time gap between bill approval and the actual incremental demand for our product.

This time gap will allow us to prepare GCC for what is expected to be a new phase of the industry's cycle. Therefore, we will invest between US$450 to US$500 million in the next 3 years to increase cement capacity and improve our logistics and distribution network.

Time is of the essence. We are currently working on 3 main organic growth projects, as previously mentioned:

- First, we will build a new 1.1 million metric tons cement line. We are in the final stage of defining the project location. We expect this new capacity coming online by 2024.

- Second, a debottlenecking project at our Samalayuca Plant, will add roughly 200,000 metric tons of cement per year by Q1 2023.

- Third, logistics investments to strengthen our cement distribution network in the Minneapolis-St. Paul, Minnesota, and Salt Lake City, Utah, areas, with two new distribution terminals.

With these projects, which have double-digit return on investment, our main bottlenecks in production and shipping capacity will mostly be resolved. We will keep you posted about the progress of these projects.

Regarding inorganic growth, if we do not find an appropriate asset that can be plugged into our connected system in the near future, we will pay down debt in the first half of 2022.

As a last comment, our 2024, US$260 million bond became callable in June. We continuously analyze the global bond market to determine if we can further strengthen GCC's balance sheet by lowering the coupon and/or extending the maturity profile.

With that, I will now hand the call to Enrique to share his closing remarks.

Enrique Escalante

Thank you, Luis Carlos.

Turning to slide 22. Let me close our call by reaffirming that we are pleased with the results delivered as of today despite cost pressures and supply chain challenges. Our results are in line with the updated full year guidance disclosed last quarter, while the net debt/EBITDA target has already been achieved. We expect this robust performance to continue in the fourth quarter assuming that favorable weather conditions remain. As you may recall, in the last two years we experienced an extended construction season, allowing us to continue shipping until year end.

While we are not yet providing guidance for next year, in the near future, our cement business looks promising across the board. The business and economic environments in Mexico and the U.S. both support further volume and price increases, furthermore if the infra bill materializes the industry will continue to grow for several more years. GCC is well positioned to take advantage of the positive momentum from our industry.

With that, this concludes our prepared remarks. Let's now turn to your questions. Operator, please go ahead.

Operator

At this time, we will be conducting a question-and-answer session. Our first question comes from the line of Adrian Huerta with J.P. Morgan. You may proceed with your question.

Adrian Huerta

Thank you. Hi Enrique, Luis Carlos, and Ricardo. Thank you for taking my question.

Just quickly first on the Capex that you mentioned, the plan for the next three years. The 1.1 million and the 200,000 in Samalayuca, are these clinker capacity or just cement, I'm assuming it includes clinker.

The second one is just quickly on the guidance. I mean, I understand that it's difficult to be changing the guidance every quarter, etc., but given that there is only one quarter left and the range that you have on EBITDA expectations for the full year, the low end looks pretty bearish with a 6% decline on EBITDA. How do you feel about the low end of the guidance that you have implied for 4Q EBITDA based on that?

Enrique Escalante

Hi, Adrian. Thanks again for your questions. Always very good.

On the Capex side first, we're talking about cement capacity. It's 1.1 million plus two hundred thousand, that's additional cement capacity.

In terms of guidance, you're absolutely right. When we did our guidance, of course we were still far away from the full quarter in the winter, so we approached this winter and weather being so good so far, I think that we're going to be on the higher end of our guidance, definitely. I mean, we will need to have a very harsh and early winter, which we are not seeing, in order for us to pull back in volume.

I am basically saying that most likely we will reach the higher part of our guidance.

Adrian Huerta

Thank you. Again, just to clarify what you said on the additional cement capacity, does that include some clinker capacity as well?

Enrique Escalante

Absolutely. All of that, it's in cement tons, but it's because of increased clinker capacity.

Adrian Huerta

Excellent. Perfect. Thank you so much.

Enrique Escalante

You're welcome, Adrian.

Operator

Our next question comes from the line of Nikolaj Lippmann with Morgan Stanley. You may proceed with your questions.

Nikolaj Lippmann

Hi, good morning. Thank you for the call and for taking my questions, and congrats on the numbers.

Just one question here. We're seeing a return in the United States, in terms of demand, we're seeing a return of the res; 2021 was very driven by housing, and when we look at aggregate data, we can see some of the verticals that were kind of weak during the last two years starting to come back. My question is, to what degree are you seeing the leash of office-commercial space come back in your market, and to what degree is it still very much driven by housing? Thank you very much.

Then, I think I have good color on oil, but much more focused on some of the leisure hotels and other very weak verticals, if you don't mind giving some color there. Thank you.

Enrique Escalante

Thank you, Nikolaj, for the question.

Precisely, I mean, yesterday after our board meeting, I was discussing here with my team in the U.S. about the commercial sector. Yes, I mean the housing market continues to be very strong, mostly everywhere. I mean, we're doing business in the U.S. In terms of commercial, it's still a mixed forecast. I mean, our internal forecast from our sales team. What is very, very strong, it's everything related to warehousing in mostly everywhere. We're not seeing much demand on verticals. Obviously, office buildings, hotels, I mean, yet, so I would say that we're leaning basically towards the industrials and the commercial and the commercial sector.

Nikolaj Lippmann

Got it. Thank you very much.

Enrique Escalante

Thank you, Nikolaj.

Operator

Our next question comes from the line of Vanessa Quiroga with Credit Suisse. You may proceed with your question.

Vanessa Quiroga

Thank you for taking my question. It's regarding maybe just drilling downward on housing, what's your current outlook for different markets? For your different markets in the housing sector, given what you are seeing as we approach to those in '22?

Also, if you can talk a little bit about your sales to third parties of coal. How much are you using internally? How much are you selling to third parties? How are prices looking for that? Thank you.

Enrique Escalante

Hi, Vanessa. Thanks for the question.

I'm going to answer first your question about coal while we look for more specific information on the housing starts.

We basically sell from our mine about 50% for internal consumption and about 50% for third parties and mainly other cement companies and lime producers. Prices, of course, are going up. Our sales are based on multi-year contracts, so we're not looking at price increases in every contract. That goes on a customer-by-customer basis based on time. But we're definitely experiencing a much higher demand from our customers because, of course, of the high gas prices and petroleum coke prices that they are experiencing. So everything is looking, I mean, good for us in that business segment.

Let me see if we have the answer for you in terms of housing.

As I was telling Nikolaj, I mean, we're experiencing basically a very robust increase and strong demand for housing everywhere we are.

I want to turn that to Luis Carlos for him to give you a specific number of the latest statistics there.

Luis Carlos Arias

Thanks, Enrique. Hi, Vanessa.

If you see the numbers on the growth that the housing sector has experienced in the past years, there's double-digit growth in 2020, double-digit growth in 2021 and then a little bit below 4% in 2022. In the coming years, the housing demand seems relatively flat or very low growth, but then you go to the commercial, which goes back to Nik's question, then that commercial building or non-residential building begins to pick up the growth. It's your normal trend that we have seen in other years where housing grows strong in some years and then there comes the non-residential construction after that.

Vanessa Quiroga

Okay. Thank you very much for all the color.

Luis Carlos Arias

Thank you, Vanessa.

Operator

Our next question comes from the line of Francisco Suarez with Scotiabank. You may proceed with your question.

Francisco Suárez

Hi. Thank you so much. Congrats on the results.

The question that I have is related with blended cement versus Portland ordinary cement. Can you remind us in which states you already have permission to sell blended cements? Also, if you can clarify—if you can say in two years from now how much your overall installed capacity can actually increase by reducing the clinker factors.

Enrique Escalante

Thank you, Francisco. I'm going to answer your second question first, in terms of the capacity increase. We are starting more importantly with the Portland limestone cement, which is obviously the addition of limestone to the clinker, and that in itself is approved mostly everywhere where we do business, in every state. It's more a matter now of market acceptance, and we're doing this process to our salesforce of getting, I mean, very close to all our customers so they can test the product and make sure that they are comfortable with what we're supplying in terms of the performance of the product.

We think that we can reach up to 10% incremental capacity on a conservative basis in the next few years. We could go up to 15%, but that's going to take probably a longer period of time. In summary, I would say short term 10% additional.

I think that we are approved basically in every state where we're doing business. I can reconfirm that to you there's still some state that it's still on the testing side, on the approval side, but I think that mostly everywhere we are it's now approved.

Francisco Suárez

Got it. Thank you for that. Did you save room for other types of blended cements coming through as well? Perhaps using pozzolanic, or using slag or something like that?

Enrique Escalante

Yes. Actually, we are already producing and selling pozzolanic cement in two states, and in Mexico, and some in Colorado. We have one product that we are producing in our Tijeras plant, based on a pozzolanic material from the U.S., and with another product that we are producing at the Samalayuca plant based on the pozzolanic material from Chihuahua state. Both products are being tested and sold now in the U.S., in those states.

It's looking well. That's a slower process compared to the PLC, to the Portland limestone cement, because of course it requires to locate and source these natural pozzolans, which are not very naturally occurring in the areas where we are doing business; but we have a team specialized and dedicated to finding those type of natural pozzolans. That's part of our future portfolio and a second priority compared to the PLC.

Francisco Suárez

Thank you so much.

Luis Carlos Arias

Just to confirm Enrique's response, in all the markets where we participate, we have the approval for blended cements.

Francisco Suárez

Got it. Very clear. Thank you so much. Congrats again.

Luis Carlos Arias

Thank you.

Operator

Our next question comes from the line of Alberto Valerio with UBS. You may proceed with your question.

Alberto Valerio

Hi, Luis Carlos and Enrique. Thank you for taking my question.

I'll do like a follow-up on Vanessa's question about the energy costs. I'd like to know if it's possible to have a measure of how much you have hedge with your coal mine of total of your energy costs. For how long you have this contract? It's one year, but it's one year from now, or you already passed some time from the initial start of the—my idea is to have an idea of by how much you need to increase price for offset the level of current energy price that we have now. Thank you so much.

Enrique Escalante

Alberto, thanks for the question. I couldn't hear very well the first question. Can you repeat the first question, please?

Alberto Valerio

Sure. Sure, sure. The first one is just to have an idea of how much hedge you had with your coal mine of total of your energy costs. So, by how much your mine can hedge your fuel costs?

Enrique Escalante

Okay, okay. Basically, I want to tell you that the plants that are running on our coal, it's all the Chihuahua plants, our New Mexico plants, our Colorado plant are running on our mine coal. From there, you can see that at least 50%, at least, of our total production is produced with our own fuel, so the hedging there would be on a percentage basis of at least 50% of our total consumption.

Now, the Rapid City plant runs on Powder River Basin coal, which is a very cost competitive coal and it's of course much closer to that plant, and so that's also a very good cost, and we have a long-term contract there. So the only two plants that are exposed to other fuels of course, I mean the Trident plant and the Odessa plant, which are not our largest plants, as you know, and those ones are a little bit more exposed to natural gas; but as we already mentioned, in the case of Odessa, we just signed an agreement to fix the cost of gas at least for the foreseeable future of next year.

Our exposure, I will continue to say that it's very low to energy and fuel fluctuations, and we're very well sheltered there and maintain this competitive advantage in the whole industry.

In terms of the contracts, as I was mentioning, these are multi-year contracts. Sometimes it's one, two or three years that usually we have had in the recent past. So, again, not all of them mature at the same time, so we're in this process of renewing them as they are due.

What I can tell you is that there is so much demand for coal now that we don't see any problem in renewing these contracts probably on a longer-term basis, I mean two, three or four years, and with sizeable price increases as they come again due for renewal. I think that as long as gas prices continue and coke, petroleum coke, prices continue with the same current level or same clients, I mean, our mine is going to be very favored by these market conditions.

Alberto Valerio

Fantastic. So for next year, we might expect a slight increase in margins with this price increase.

Enrique Escalante

Yes, definitely.

Alberto Valerio

Perfect. Thank you so much, and congrats on the results.

Enrique Escalante

You're welcome, Alberto.

Operator

Our next question comes from the line of Vanessa Quiroga with Credit Suisse. You may proceed with your question.

Vanessa Quiroga

Hi, yes. It's a different question. Thank you for taking it. It's about the capacity expansions. Can you update us on what has been your decision process since the last quarter to decide where to carry out the increase in capacity, and what has basically been the progress in the decision making since the last time we discussed it on this call? Thank you.

Enrique Escalante

Yes. Vanessa, thank you for the question.

We don't have the final location yet. It's a toss between two sites: one in Mexico, one in the U.S. The progress has been that we have been receiving tenders from the four major equipment suppliers worldwide, and we are at this moment and in the rest of this year comparing those and, again, the construction costs. We're talking to contractors, and based on this last quarter analysis, we're going to decide for one of the two sites. We're doing this in a way in which we don't delay the start-up of construction or erection of the new facility.

Anyway, I'm thinking that it's quite sure that we're going to be able to disclose that to you in the next call, but the process continues to progress in part so we don't lose any time there.

Vanessa Quiroga

All right, thank you very much for those details.

Enrique Escalante

Thank you, Vanessa.

Operator

Ladies and gentlemen, we have reached the end of today's question-and-answer session.

Ricardo Martínez

Once again thank you to everyone for your interest in GCC and for joining us today, we appreciate your questions this morning and look forward to talking with you again in the months ahead. This concludes our conference call. But our team is, of course, available for any follow up questions you may have. Goodbye and stay safe.

Operator

Thank you for joining us today. This concludes today's conference. You may disconnect your lines at this time.

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