GGICO
GULF GENERAL INVESTMENT COMPANY PSC

PRESS RELEASE

GGICO Reports Net Loss of AED 75 million for the 9 months of 2015

Dubai, November 12, 2015 – Gulf General Investment Co. PSC (GGICO), leading Investment Company listed in Dubai Financial Market (DFM), today reported a net loss of AED 75 million for the nine months of 2015, as compared to a profit of AED 83 million for the same period last year.

The Board announced the results and informed that the main reason for the loss is due to the change in fair value of investment in securities especially in Saudi Arabia.

The company reported a revenue of 851 million and a gross profit of 205 million for the 9 months of the year 2015.

-Ends-

Gulf General Investment Co PSC

Established in 1973, GGICO is a conglomerate listed publicly in the Dubai Financial Market, with widely diversified activities in real estate, retail, hospitality, financial services, manufacturing and services. GGICO's business model is dynamic and in line with the GDP model of Dubai. With a vision to become one of the most valued companies in the UAE, GGICO places great emphasis on quality in every aspect of the group's various businesses. This focus stems from the belief that success is a journey, not a destination. With prudent expansion strategy and customer service GGICO is continuing on its journey of success.