GGICO
GULF GENERAL INVESTMENT COMPANY PSC

PRESS RELEASE

GGICO Reports a Loss of AED 32.4 million for 9 months 2016

Dubai, November 13, 2016 – Gulf General Investment Co. PSC (GGICO) reported that it is active in Real Estate development and has many projects in various stages of development. The company has also many subsidiaries in the Manufacturing sector, Retail and Hospitality and Insurance. GGICO announced a revenue of AED 627 million for the 9 months as compared to AED 683 million in the previous year and declared a consolidated loss of AED 32.4 million for the 9 months as compared to a loss of AED 43 million for the similar period in the previous year.

-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 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.