Detailed analysis of accumulated losses

Date:	13th Aug 2020
Listed Company Name:	Gulfa Mineral Water & Processing Ind. Co. PLC
Define the period of the financial statements	Q2 2020
Accumulated losses:	AED 7,825,690.00
Accumulated losses to capital ratio:	26%
The main reasons leading to these accumulated losses and their history:	The accumulated loss coming mainly from the sales effective by the COVID19 which close the market especially malls & restaurants during the high season (Ramadan, Summer, ..)
Measures to be taken to address accumulated losses:	The company is in the process of completing adding new activities to diversify sources of income, and the company's capital increase has also been completed recently, which will be a great supporter in the next phase.

Authorized to signatory