Procedures of Dealing with Listed Troubled Joint Stock Companies

Date	5th July 2020
Name of the Listed Company	Al Firdous PJSC
Brief Description on the current status of the Company	The company is suspended from trading due to implementation of the Authority's Board of Directors Decision No. (25) for the year 2011, before the trading session on Tuesday 14 June 2011 until now. Work has also been stopped in the restaurants due to the poor situation of the market for this activity due to the spread of Corona virus, which affected work in all sectors.
Company Financial Position	During the year ended 31 March 2020, Al Firdous P.J.S.C and its subsidiary (the "Group") earned total revenues of AED 824,308 (2019: AED 2,419,381). The net loss for the year amounted to AED 7,658,749 (2019: AED 6,935,315).
Risks associated with investing in the company	Due to the current deteriorating conditions in the tourism market, investing in the company involves some risks
External Auditor reservations on the financial statements and company activities (if any)	We were engaged to audit the consolidated financial statements of Al Firdous (P.J.S.C.) and its subsidiary which comprise the consolidated statement of financial position as at March 31, 2020, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in shareholder's equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies. Because of the significance of the matters descried in the basis for disclaimer of the opinion paragraph below, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, accordingly, we do not express an opinion on the consolidated financial statements.
Any other details necessary to protect investors	
Disclaimer	Company will be transferred to Category B Screen after Securities and Commodities Authority's Approval in accordance with the Securities and Commodities Authority (SCA) Board Chairman's Decision No. (13/Chairman) of 2020 concerning procedures of dealing with Listed Troubled Joint Stock Companies. Without the Dubai Financial Market taking any responsibility towards investors decisions as the company is responsible for the accuracy of the information above

The Name of the Authorized Signatory	Sheikh Khaled Zayed S. Al Nahyan
Designation	Chairman of the Board
Signature and Date	---------------------------- on: 5th July 2020
Company's Seal	الفردوس القابضة ش.م.ع. Al Firdous Holding P.J.S.C. P.O.BOX: 25233, DUBAI, U.A.E.