GGICO

Detailed analysis of accumulated losses

Date:	November 11, 2020
Listed Company Name:	Gulf General Investments Co. (P.S.C)
Define the period of the financial statements	Q3 2020
Accumulated losses:	AED 1,724 millions
Accumulated losses to capital ratio:	96.25%
The main reasons leading to these accumulated losses and their history:	The losses incurred were the result of impairment of assets due to challenging market situation in the United Arab Emirates. In addition to the finance charges.
Measures to be taken to address accumulated losses:	The Board of Directors is still in the stages of negotiations with creditors, including banks, to settle debts.

Authorized to signatory

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