# Detailed analysis of accumulated losses

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| Date: | 12th Nov 2020 |
| Listed Company Name: | Gulfa Mineral Water & Processing Ind. Co. PLC |
| Define the period of the financial statements | Q3 2020 |
| Accumulated losses: | AED 8,107,253.00 |
| Accumulated losses to capital ratio: | 27% |
| The main reasons leading to these accumulated losses and their history: | The accumulated loss coming mainly from the first half year of 2020 as the sales affected 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

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gulfa
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