



الخليج للملاحة القابضة (ش.م.ع.)
Gulf Navigation Holding PJSC

Preliminary Unaudited Results of Gulf Navigation Holding PJSC for the year ended 31 Dec 2020

First: General Information:

Name of the Company	: Gulf Navigation Holding PJSC
Establishment Date	: 6 November 2006
Paid up capital	: AED 1,019,209,250
Subscribed capital	: AED 1,019,209,250
Authorized capital	: AED 1,019,209,250
Chairman of the Board	: H.H. Sheikh Theyab Bin Tahnoon Bin Mohammad Al Nahyan
Name of external auditor	: Deloitte
Company's mailing address	: 39 th Floor API Trio Tower, Al Barsha 1, P.O. Box 49651, Dubai, UAE
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الخليج للملاحة القابضة (م.م.ع)
Gulf Navigation Holding PJSC

Second - Preliminary Unaudited Results (000 AED)

		2020	2019
Total Assets	:	1,070,133	1,214,170
Shareholders Equity	:	541,134	602,556
Gross Revenue	:	145,852	166,261
Gross Profit / (Loss)	:	14,641	(5,556)
Net (Loss) for the year	:	(61,422)	(326,977)
Earnings per share (AED)	:	(0.060)	(0.324)

Summary of the Company's Performance:

1. Total assets as of 31 December 2020 were AED 1 billion compared to AED 1.2 billion in 2019. Shareholders equity has decreased to AED 541 million.
2. Gross revenues for the year decreased by 12% compared to 2019 mainly due to decrease in activities in livestock carrier business coupled with the sale of one chemical tanker in Q2.
3. Gross profit for the year was AED 14.6 million mainly driven by the vessel chartering business.
4. Net loss for the year amounted to AED 61 million compared to the net loss of AED 327 million in 2019. The main reason for the loss were due to the lower activities in livestock carrier resulted from the loss of Gulf Livestock 1 and loss in sale of one Chemical tanker.

Authorized Signatory

