UNIKAI FOODS P.J.S.C. (شركة مساهمة عامة) يونيكاي للأغذية

Detailed analysis of accumulated losses

Date:	6-Nov-2021
Listed Company Name:	Unikai Foods PJSC
Define the period of the financial statements	Q3 2021
Accumulated losses:	AED 8,012
Accumulated losses to capital ratio:	24.75%
The main reasons leading to these accumulated losses and their history:	The accumulated losses carried in the financials mainly belongs to the year 2018 which had occurred as a result of general slowdown, competitive market conditions, regulations of IFRS-9 on expected credit losses and other legislations introduced in 2018. In 2019 & 2020, the company again started posting profit and similar trend has been seen in YTD Q3 2021 as well
Measures to be taken to address accumulated losses:	Following the strategy implemented in the year 2020, the management's focus continues to reduce its operating expenses in terms of fleet, outsource manpower, re-negotiating the costs of key materials and services, availing Governments aids etc. During the period ended 30^{th} Sep 2021, the company has been able to make profit of AED 7.55 million. Due to above profit in Q3 2021 the accumulated losses brought down from AED 15.6mln in 2020 to AED 8.01m in Q3 2021. This has been achieved by reducing the operational costs and maintaining the same levels of revenue side by side. The management continues to focus to strive for profitable volume growth, further rationalization of expenses to improve the efficiency and reduce the operational cost to turn the accumulated losses into positive retained earnings.

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CEO

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