



الإمارات للمرطبات Emirates Refreshments

Detailed analysis of accumulated losses

Date:	11-August-2022
Listed Company Name:	Emirates Refreshment (PSC)
Define the period of the financial statements	From 1 st January 2022 to 30 June 2022
Accumulated losses:	AED 12,776,358
Accumulated losses to capital ratio:	42.59%
The main reasons leading to these accumulated losses and their history:	We are pleased to inform that the Company reported net profit of AED 200k in Q2 2022 by operationally increasing the graph of our revenue by 59% as on June 2022 Vs same period last year. Subsequently, reported a gross profit that have risen by nearly 33% (AED 1.32M) as compared to last year as revenue climbed amid easing Covid-related restrictions. The company's half yearly financial results demonstrate strong top line and bottom-line growth, underscored by sales increase and cost-savings.
Measures to be taken to address accumulated losses:	On 27 April 2022, the shareholders have approved to increase the share capital of the Company from AED 30,000,000 to a maximum amount of AED 330,000,000 upon the issuance and conversion of the mandatory convertible bonds ("MCB") On 6 July 2022, the Securities and Commodities Authority ("SCA") has approved the listing of new shares of the Company, with existing shareholders' subscription to the MCB resulting to 289,871,064 additional shares. The Company has amended its articles of association and approved by SCA with the authorized capital set at 600,000,000 shares valued at AED 1 per share, and the Company's issued capital amounted to 319,871,064 shares, with the value at AED 1 per share. All of the Company's shares are of same class and are equal to each other in rights and obligations.

Authorized Signatory

Nader Al Hammadi

Chairman



ص.ب: ٥٥٦٧، دبي: إ.ع.م. • هاتف: ٣٣٣٥٥٦٦ (+٩٧١٤) • فاكس: ٣٣٣٥٥٥٨ (+٩٧١٤)
البريد الإلكتروني: info@erc.ae • الموقع الإلكتروني: www.erc.ae

P.O. BOX 5567, Dubai, U.A.E. • Tel: (+971 4) 3335566 • Fax: (+971 4) 3335558
Email: info@erc.ae • website: www.erc.ae

No 14137