GGICO

Detailed analysis of accumulated losses

Date:	August 11, 2022
Listed Company Name:	Gulf General Investments Co. (P.S.C)
Define the period of the financial statements	Q2: 2022
Accumulated losses:	AED 1,824 million
Accumulated losses to capital ratio:	101.82%
The main reasons leading to these accumulated losses and their history:	The losses incurred from: Decline in the operations of some subsidiaries Finance cost.
Measures to be taken to address accumulated losses:	The Board of Directors is discussing the continuity of the company. The Board of Directors has taken several measures such as: Bilateral negotiated settlement with banks and creditors Completion of the existing projects.

Authorized Signatory

Ali Naji Kaddoura

Board Secretary

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