NAEEM HOLDING FOR INVESTMENT

NAEEM

Cairo: February 28th 2022
Dubai Financial Market
Attn: Mr . Hamed Ahmed Ali
Chief Executive Officer of Dubai Financial Market

Detailed analysis of accumulated losses

Date:	28-02-2022
Listed Company Name:	NAEEM Holding
Define the period of the financial statements	FY 2021
Accumulated losses:	USD 55,359,564
Accumulated losses to capital ratio:	22.57%
The main reasons leading to these accumulated losses and their history:	NAEEM S operating revenues jumped 20% annually to record $17 million during 2021, compared to $14 million in the previous year, driven by the real estate sector revenues, which contributed 80% to the total revenue, followed by commission income with a contribution rate of about 20%. The company recorded $2.9 million compared to $1.9 million in the previous year, which translated into a net profit after tax of $4.7 million for the year 2021 compared to a loss of $350,000 in the previous year As for historical losses, they are due to several reasons including: - Change in accounting standards, namely leasing - Influence inside Egypt by floating and changing the exchange rate by a large percentage, which led to impact the investments and loans in foreign currencies - Disruptions in some sectors of financial investments and the capital market in general
Measures to be taken to address accumulated losses:	- Improving revenues - Restructuring some subsidiaries and investments - Rescheduling debts and decreasing interest expenses - Accessing new sectors for investments - Expanding the Investment base outside Egypt

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