GGICO

Detailed analysis of accumulated losses

Date:	March 23, 2022
Listed Company Name:	Gulf General Investments Co. (P.S.C)
Define the period of the financial statements	Year ended 31/12/2021
Accumulated losses:	AED 1,788 million
Accumulated losses to capital ratio:	99.81%
The main reasons leading to these accumulated losses and their history:	The losses incurred were incurred from: Disposal of some assets Decline in the operations of some subsidiaries. Finance Cost
Measures to be taken to address accumulated losses:	The Board of Directors is discussing the following: Negotiation with the creditors. Exit from some of non-profitable t investments.

Authorized Signatory

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