GGICO

# Detailed analysis of accumulated losses

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| Date: | May 12, 2022 |
| Listed Company Name: | Gulf General Investments Co. (P.S.C) |
| Define the period of the financial statements | Q1: 2022 |
| Accumulated losses: | AED 1,808 million |
| Accumulated losses to capital ratio: | 100.93% |
| The main reasons leading to these accumulated losses and their history: | The losses incurred from:<br><br>Decline in the operations of some subsidiaries<br>Finance cost |
| Measures to be taken to address accumulated losses: | The Board of Directors is discussing the continuity of the company.<br><br>The Board of Directors has taken several measures such as:<br>Bilateral negotiated settlement with banks and creditors<br>Completion of the existing projects. |

Authorized Signatory

Ali Naji Kaddoura