

Detailed analysis of accumulated losses

Date	15/05/2022
Name of the Listed Company	
Define the period of the financial statements	Q1/2022
Value of the Accumulated losses	101,056,350
Accumulated losses to capital ratio	43.94%
The main reasons leading to these accumulated losses and their history	1- The main reasons of accumulated losses: - Additional reserves has been taken as a result of clients' failure to settle the outstanding. - Decreased in market value of the investments. - Intensification of competition and burning prices in the major insurance sectors, in addition to increase in business costs. 2- Losses began to appear in the result of the period ending on December 31, 2019
Measures to be taken to address accumulated losses:	With the gradual recovery from the pandemic, collections will improve and debt defaults will decrease. - The company follows a conservative investment policy and accepts investment in low risks only. - The company has already begun to take measures that would reduce the cost of business.

The Name of the Authorized Signatory	Abdel Muhsen Jaber
Designation	Director & CEO
Signature and Date	15/05/2022
Company's Seal	

