

## Detailed analysis of accumulated losses

Date:	March 22, 2023
Listed Company Name:	Gulf General Investments Co. (P.S.C)
Define the period of the financial statements	Q4: 2022
Accumulated losses:	AED 1,969 million
Accumulated losses to capital ratio:	109%
The main reasons leading to these accumulated losses and their history:	<p>The losses incurred from:</p> <ul style="list-style-type: none"> <li>- Decline in the operations of some subsidiaries.</li> <li>- Finance Cost.</li> <li>- Disposal of some properties to settle the creditors.</li> </ul>
Measures to be taken to address accumulated losses:	<p>The Board of Directors is discussing the continuity of the company.</p> <p>In addition to the above the Board of Directors has taken several measures such as:</p> <ul style="list-style-type: none"> <li>- Continuing bilateral settlements with banks and creditors.</li> <li>- Completion of the existing projects</li> </ul>



Authorized Signatory

*Ali Najji Kaddoura*