



شركة الخليج للمشاريع الطبية (ش.م.ع.م.)

راس المال المدفوع ٦٩٨،٩١٦،٠٩٤ درهم

GULF MEDICAL PROJECTS CO. P.S.C.

Paid up Capital Dhs. 698,916,094

Report of the Board of Directors for the year 2023

Honorable Shareholders,

On my behalf and on behalf of the board of directors, it is my pleasure to welcome you in the Forty-Four meeting of the general assembly. I would like to take this opportunity to share with you a brief summary on the performance of your company during the past year 2023.

Financial Results:

The company achieved operating profits of 143.69 million dirhams for the year 2023, compared to 117.37 million dirhams for the year 2022.

The company achieved net profits of 75.226 million dirhams for the year 2023, compared to 43.524 million dirhams for the year 2022.

The company's total revenues amounted to 569.64 million dirhams for the year 2023, compared to 503.8 million dirhams for the year 2022, and shareholders' equity changed to 1.176 billion dirhams for the year 2023, compared to 1.125 billion dirhams for the year 2022.

Social Responsibility:

The Company uses its resources to help the local community through financial donations for existing charities. The Company donated the amount of 1000,000 Dirham in favor of many charities working in the country.



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Proposed Distributions:

Board of directors approved in its meeting held on Tuesday 13th, February 2024, the consolidated financial statements of Gulf Medical Projects co, registering a net profit of 59.81 million Dirham for the mother company.

The board submitted its recommendation to the general assembly on profit distribution for the year as follows:

	Dirhams
Transfer to legal reserve	5,980,957
Cash dividend of 10%	69,891,609
Remuneration for members of board of directors	5,382,000

The Board was of the opinion of not to transfer any profits to optional reserve account, as there is no need for that presently.

Finally, it is the pleasure of the board of directors to take this opportunity to convey its highest regards and appreciation to his Highness Shaikh Doctor Sultan bin Mohammad Al Qassimi, member of supreme council, Ruler of Sharjah, for his continued support, wishing his highness health and happiness.

Sheikh Dr.Faisal Bin Khalid Khalid Al Qassimi
Chairman

