



Cairo: November 10th 2022
Dubai Financial Market
Attn: Mr . Hamed Ahmed Ali
Chief Executive Officer of Dubai Financial Market

Detailed analysis of accumulated losses

Date:	10-11-2022
Listed Company Name:	NAEEM Holding
Define the period of the financial statements	Q3-2022
Accumulated losses:	USD 53,699,981
Accumulated losses to capital ratio:	21.89%
The main reasons leading to these accumulated losses and their history:	<p>Naeem's operating revenues recorded \$7.8 million during the first nine months of 2022, driven by revenues, commission fees and investment management, as well as real estate sector revenues.</p> <p>The company recorded 1.8 million dollars in FX as a result of the existence of obligations represented in loans and notes receivable in Egyptian pounds, which had a positive impact on the company's results when a change occurred in the exchange rate.</p> <p>Which translated into a net profit after taxes of \$2.4 million, achieving an annual increase of 39.7%, compared to a profit of \$1.7 million in the first nine months of 2021.</p> <p>Historically, the losses are due to several reasons, including:</p> <ul style="list-style-type: none"> • Changing some accounting standards, especially the treatment of financial leasing • Influence inside Egypt by floating and changing the exchange rate by a large percentage, which led to the impact of investments and loans in foreign currencies • Disruptions in some sectors of financial investments and the capital market in general
Measures to be taken to address accumulated losses:	<ul style="list-style-type: none"> - Improving revenues - Accessing new sectors for investments - Expanding the Investment base outside Egypt

Vice Chairman & Chief Executive Officer

Youssef EL Far

