



## Management Report on results up to 31 March 2020

### Financial Results

The Company's turnover during the first quarter of 2020 is AED 128 Million in comparison to AED 153 Million 2019. The decrease is mainly due to decrease in selling price and sales volume.

The Company incurred a net loss of AED 9.3 Million as against net profit of AED 0.8 Million in 2019. The loss is mainly because of the decline in fair values of investments carried at FVTPL. Profitability of Company's manufacturing segment and net profit for the quarter before impairment have improved compared to last year.

The Company's shareholders equity is AED 1,372 Million as at 31 March 2020.

  
P.J. Batavia  
Chief Executive

