



Management Report on results up to 30 September 2020

Financial Results

The Company's turnover during the first nine months period of 2020 is AED 325 Million in comparison to AED 435 Million in 2019. The decrease is mainly due to decrease in selling price and sales volume.

The Company incurred a net loss of AED 47.4 Million during the first nine months of 2020 as against net profit of AED 2.79 Million in 2019. The loss is because of the decline in sales and fair values of investments carried at FVTPL due to Pandemic Covid19.

The Company's shareholders equity is AED 1,340 Million as at 30 September 2020.


P.J. Batavia
Chief Executive

