



Management Report on results up to 31 March 2022

Financial Results

The Company's turnover during the first three month period of 2022 is AED 148.9 Million in comparison to AED 137 Million in 2021. The increase in sales is mainly due to increase in sales volume.

Company's investment income for the first quarter of 2022 was AED 8.7 Million as against investment income of AED 4.2 Million in the first quarter of 2021. The improvement was mainly due to increase in fair values of investments carried at FVTPL.

The Company incurred a net loss of AED 17.6 Million during the first three month period of 2022 as against net loss of AED 1.5 Million in 2021. The only reason for higher loss was substantial increase in energy cost.

The Company's shareholders equity is AED 1,315 Million as at 31 March 2022.


P.J. Batavia
Chief Executive

