



## Management Report on Results up to 30 June, 2022

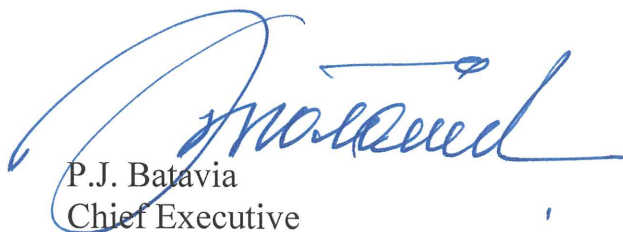
### Financial Results

The Company's turnover during the first six month period of 2022 is AED 300.6 Million in comparison to AED 255.3 Million in 2021. The increase in sales is mainly due to increase in sales volume and selling price.

Company's investment income for the second quarter of 2022 was AED 5.6 Million as against investment income of AED 6.4 Million in the second quarter of 2021. The decrease was mainly due to decrease in fair values of investments carried at FVTPL.

The Company incurred a net loss of AED 26 Million during the first six month period of 2022 as against net loss of AED 4.9 Million in 2021. The only reason for higher loss was substantial increase in energy cost.

The Company's shareholders equity is AED 1,290 Million as at 30 June 2022.

  
P.J. Batavia  
Chief Executive

