



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

### Financial Results

The Company's turnover during the first nine month period of 2022 is AED 468.2 Million in comparison to AED 379.4 Million in 2021. The increase in sales is mainly due to increase in sales volume and selling price.

Company's investment income for the nine month period of 2022 was AED 4.7 Million as against investment income of AED 10.9 Million for the similar period 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 34.5 Million during the first nine month period of 2022 as against net loss of AED 12.3 Million in 2021. The reason for higher loss was substantial increase in energy and raw material cost due to the current geo-political tensions in Eurasian Continent.

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

  
P.J. Batayia  
Chief Executive

