



## Management Report on results up to 30<sup>th</sup> September 2019

### 1. Financial Results

The company's turnover during the first Nine months period of 2019 is AED 425 Million in comparison to AED 450 Million in 2018. The decrease is mainly due to decrease in selling price and sales volume.

The Company's net profit is AED 2.79 Million as against AED 14.33 Million in 2018. The Company's profitability has been adversely affected by lower sales volumes and sales prices, and substantial increase in Raw Material transportation cost.

The Company's shareholders' equity is AED 1,408 Million as at 30 September 2019.

  
P.J. Batayia  
Chief Executive

