



Management Report on results up to 31 March 2021

Financial Results

The Company's turnover during the first three months period of 2021 is AED 137 Million in comparison to AED 128 Million in 2020. The increase in sales is mainly due to increase in sales volume.

Company's investment income for the first quarter of 2021 was AED 4.2 Million as against investment loss of AED 8.3 Million in the first quarter of 2020. The improvement was mainly due to increase in fair values of investments carried at FVTPL.

The Company incurred a net loss of AED 1.5 Million during the first three months period of 2021 as against net loss of AED 9.3 Million in 2020.

The Company's shareholders equity is AED 1,323 Million as at 31 March 2021.


P.J. Batavia
Chief Executive

