



Management Report on results up to 30 June 2020

Financial Results

The Company's turnover during the first six months period of 2020 is AED 223 Million in comparison to AED 291 Million 2019. The decrease is mainly due to decrease in selling price and sales volume.

The Company incurred a net loss of AED 24.6 Million during the first six months of 2020 as against net profit of AED 2.54 Million in 2019. The loss is because of the decline in sales and fair values of investments carried at FVTPL due to pandemic Covid19.

The Company's shareholders equity is AED 1,359 Million as at 30 June 2020.


P.J. Batavia
Chief Executive

