



## Management Report on results up to 31<sup>st</sup> March 2015

### 1. Financial Results

The company's turnover has decreased during the first quarter of 2015 to AED 160.9 Million in comparison to AED 176.2 Million in 2014. The decrease is due to reduction in exports to neighbouring countries.

The operational gross profit has improved due to reduction in manufacturing cost and the company has attained a net profit of AED 11.2 Million as against AED 9.1 Million in 2014.

During the quarter both the local and international stock markets remained volatile.

The Company's shareholders' equity stands at AED 1,439 Million, which is marginally lower than the first quarter of 2014.

P.J. Batavia  
Chief Executive

M.K. Vijayakumar  
Financial Controller

