



شركة الخليج للمواشي
LIVESTOCK CO. (GULF)

BOARD OF DIRECTORS REPORT FOR THE QUARTER ENDED 30.09.2014

Dear Shareholders,

Greetings

Management of Gulf Live Stock (PJSC) take this opportunity to present you company's **Third** quarter financial statements (reviewed by auditors) for the period ended **30th, September 2014**.

Main activities:

For the financial period ended 30th, September 2014, the company mainly focused its activities in investments and real estate leasing.

Financial performance:

The company earned revenue of AED: **24.6** million as compared to AED: **24.6** million in similar period of 2013.

The main income for the company during the period of real estate rents amounted to **13** million and distributions total investment of **11.6** million

The company also achieved comprehensive consolidated net profit of AED: **17.6** million in **Third** quarter as compared to consolidated net profit of AED: **19.4** million in same period of 2013. The earning per share (EPS) reached to **18** Fils per share compared to **19** Fils for the similar period in 2013. Company's total shareholders' equity reached to AED: **278.6** million from AED: **283.3** million as of **Sept** 2013.

Operational achievements:

Management is committed to continuously improve performance through effective management of leased properties and other investments. Due to these efforts, occupancy rate has increased to **90%** Compared to **92%** for the similar period in 2013.

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Overview 2014:

Since the beginning of 2014 real estate sector showed incremental trend, Management of the company will focus on expanding its activities in real estate investments and property management related services.

Members of the Board:

Abdul Aziz Abdullah Alzaabi	Chairman
Mohammad Hassan Shamsi	Vice Chairman
Abdul Rahman Jasim Al Abdooli	Managing Director
Hamad Yaqoob Alzaabi	Board Member
Najeeb Abdullah Al Shaamsi	Board Member
Taryam Mattar Mohammad Taryam	Board Member
Haytham Ahmed Eisa Al Naeem	Board Member


Abdul Rahman Jasim Al Abdooli.
Managing Director