



الخليج الإستثمارية ش.م.ع

AL KHALEEJ INVESTMENT P.J.S.C.

BOARD OF DIRECTORS REPORT FOR THE YEAR ENDED 31.12.2019

Dear Shareholders

Greetings

- The Board of Directors of Al Khaleej Investment (PJSC) (the “Company”) and its subsidiaries (the “Group”) take pleasure in presenting the financial statements, together with the reviewed consolidated financial statements for the year ended **31th, December 2019**.

Principal activities :

- The principal activities of the Group during the year ended **31th, December 2019**.
- Were property investment, leasing, Development and investments in stock market.

Financial performance:

- The group recorded AED: **23** millions of operation income **decreased** by **(11%)** compared with **26** million for the year ended **31th, December 2018**.
- The group achieved net **losses** from the investment in equity instruments AED: **(22.6)** million. Increased by **(101%)** compared with net **losses** AED: **(11.2)** million for the year ended **31th, December 2018**.
- The group achieved total **losses** (unrealized) from revaluation of investment properties AED: **(25.4)** million.
- The group achieved in general consolidated net **losses** of AED: **(35)** million compared with net Profit AED: **5.9** million for the year ended **31th, December 2018**.
- The group has reported **losses** per share (EPS) of **(0.33)** Fils each compared to profit **0.06** Fils for the year ended **31th, December 2018**.
- The total shareholders’ equity for the group reached to AED: **279.056** million compared to AED: **323.456** million for the year ended **31th, December 2018**.



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Operational performance:

- The occupancy rate has reached to 86 % Compared to 90 % for the similar period in 2018.

Overview 2020:

- Since the beginning of 2019, the real estate sector has shown a near-constant trend, so the company's management will move towards a renovation of its real estate portfolio and related services, as well as increased investment in the investment portfolio to get the maximum possible advantage of the company's assets in exchange between the two portfolios during 2020.

Abdulrahman Jasem Al Abdouli

Managing Director

