



الخليج الإستثمارية ش.م.ع.
AL KHALEEJ INVESTMENT P.J.S.C

Al Khaleej Investment Public JSC
Ras Al Khaimah - United Arab Emirates

Directors' report

The Directors have pleasure in presenting their report and the audited financial statements for the year ended December 31, 2022.

Principal activities of the Entity:

The principal activities of the Entity include real estate enterprise investment, development, institution and management, detection service for real estate, private fund investment, buildings maintenance, commercial enterprise investment, institution and management.

Financial review:

The table below summarizes the results of 2022 and 2021 denoted in Arab Emirates Dirham (AED).

<u>Financial Review</u>	<u>2022</u>	<u>2021</u>
Revenue	17,909,707	16,887,865
Gross profit	13,316,560	12,244,821
Increase/ (decrease) in fair value of investment properties	980,000	(10,217,500)
Net (loss) / gain from investments carried at FVTPL	(8,315,728)	14,347,023
Net profit / (loss)	5,347,208	12,270,143
Basic earnings per share for the year	0.05	0.12

<u>Financial Position</u>	<u>2022</u>
Total Assets	296,493,871
Total Liabilities	22,721,642
Total Equity	273,772,229

<u>Statement of Cash Flows</u>	<u>2022</u>
Net Cash Operating Activities	10,016,897
Net Cash Investing Activities	(16,222,666)
Net cash Financing Activities	(474,700)





الخليج الإستثمارية ش.م.ع. AL KHALEEJ INVESTMENT P.J.S.C

Role of the Directors:

The Directors are the Entity's principal decision-making forum. The Directors have the overall responsibility for leading and supervising the Entity for delivering sustainable shareholder value through their guidance and supervision of the Entity's business. The Directors set the strategies and policies of the Entity. They monitor performance of the Entity's business, guide and supervise the management.

Projections:

With the expected recovery of economic activity and the anticipated price improvements, the positive effects of the economic reforms being implemented continue to be expected to recover economic activities and improve sector performance.

As the Entity seeks to increase public income by raising the value of assets and increasing income streams through diversification of income sources, the balance between portfolio and real estate. Sector development can be achieved as a result of the policy studied in asset appreciation and income growth.

Implementation of projects and schemes:

The construction of the Entity's properties has begun. and it is expected to enter the real estate development phase during the coming years.

Events after the end of the year:

In the opinion of the Directors, no transactions or events of a material and unusual nature, favorable or unfavorable has arisen in the interval between the end of the financial year and the date of this report, that is likely to affect, Substantially the results of operations or the financial position of the Entity.

Statement of Directors' responsibilities.

The applicable requirements require the Directors to prepare the financial statements for each financial year which presents fairly in all material respects, the financial position of the Entity and its financial performance for the year then ended. The audited financial statements for the year under review have been prepared in conformity and in compliance with the relevant statutory requirements and other governing laws. The Directors confirm that sufficient care has been taken for the maintenance of proper and adequate accounting records that disclose with reasonable accuracy at any time, the financial position of the Entity and enables them to ensure that the Financial statements comply with the requirements of applicable statute. The Directors also confirm that appropriate accounting policies have been selected and applied consistently in order for the financial statements to reflect fairly, the form and substance of the transactions carried out during the year under review and reasonably present the Entity's financial conditions and results of its operations.

These financial statements which have been prepared on the going concern basis were approved by the Board and signed on behalf by the authorized representative of the Entity.


Abdulrahman Jasem Obaid Salem Alabdouli

Managing Director

