



أم القيوين للإستثمارات العامة  
UMM AL QAIWAIN GENERAL INVESTMENTS

Date : 15 Feb. 2020

**Report of the Board of Directors for Umm Al Qaiwain General Investments  
Company PSC , Financial Results for the year ending 31<sup>st</sup> Dec , 2019**

It gives me great pleasure on behalf of myself and on behalf of the Board of Directors to welcome you at the AGM and I am pleased to review a brief of the performance of the company during the year 2019 . This Report represents the Umm Al Qaiwain General Investments Company's performance for the year 2019 . The company recorded a net Profit of AED 22,599,372 during the year 2019 compared to a net Profit of AED 15,754,694 during the comparative period of 2018 with an increase of 43.45 % , summary of these results is as follows :

	<b><u>Year ended Dec.,31,2019</u></b> <b><u>AED</u></b>	<b><u>Year ended Dec.,31,2018</u></b> <b><u>AED</u></b>
investments Net Profits	26,793,532	18,959,834
Administrative expense	(4,048,003)	(3,352,745)
Other Income	247,302	152,010
Finance Costs	(393,459)	(4,405)
Net profit for the period	22,599,372	15,754,694

From the table above it is clear that net profit earning from investments increased to AED 26,793,532 in the year 2019 , while it was AED 18,959,834 in the year 2018 with an increase of 41.32 % due to the increase in dividends from the company's investments as well as the increase in profits made from trading.



(2)


It is to be noted that the Company is holding a trading portfolio through profit or loss { Investments for Trade } amounting to AED. 86,359,614 and Investment at fair value through other comprehensive income amounting to AED. 256,702,353 with a total amount AED 343,061,967 .

**Proposed Dividends :**

The Board of Directors proposes the allocation and distribution of net profits for the year ended December 31,2019 as follows :

	<b>AED</b>
Net Profit for the Year 2019 .	22,599,372
10% transferred to the legal reserve.	(2,259,937)
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Net profit for the year after deducting the reserve.	20,339,435
Net retained earnings and profits realized during the year from the sale of shares at fair value through other comprehensive income	7,825,401
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Retained earnings balance available for dividend	28,164,836
Proposed cash dividened 5 %	(18,150,000)
	(1,400,000)
Bonus proposed for members of the Board of Directors.	
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Retained earnings balance after the proposed dividend.	<b>8,614,836</b>

Last but not least the Board of Directors is pleased to take this opportunity to extend our deepest thanks and appreciation to HH Sheikh Saud bin Rashid Al Mualla, Supreme Council Member and Ruler of the Emirate of Umm Al Quwain and His Highness, the Crown Prince for their support and continuous sponsorship of the company .

  
**Chairman of the Board**

