



أم القيوين للإستثمارات العامة
UMM AL QAIWAIN GENERAL INVESTMENTS

Date : 20 March 2021

Report of the Board of Directors of Umm Al Qaiwain General Investments Company PSC , on the Financial Results of the year ended 31st Dec , 2020

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 2020 . This Report represents the Umm Al Qaiwain General Investments Company's performance for the year 2020 . The company recorded a net Profit of AED 19,125,107 during the year 2020 compared to a net Profit of AED 22,599,372 during the comparative period of 2019 , summary of these results are as follows :

Particular	<u>Year ended</u> <u>Dec.,31,2020</u> AED	<u>Year ended</u> <u>Dec.,31,2019</u> AED
Net Profits from Investments	24,954,565	26,793,532
Administrative expense	(4,228,315)	(4,048,003)
Other Income	62,152	247,302
Finance Costs	(1,663,295)	(393,459)
Net profit for the period	19,125,107	22,599,372

From the table above , it is clear that net profit earning from investments decreased to AED 24,954,565 in the year 2020 , while it was AED 26,793,532 in the year 2019 recorded a decrease of (7.37 %) due to the negative impact of Corona Virus pandemic on the economy and financial markets .





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It is to be noted that the Company is holding a trading portfolio through profit or loss { Investments for Trade } amounting to AED 52,893,680 and Investment at fair value through other comprehensive income amounting to AED. 279,527,078 with a total amount AED 332,420,758 .

Proposed Dividends :

The Board of Directors proposes the allocation and distribution of net profits for the year ended December 31,2020 as follows :

	AED
Net Profit for the Year 2020 .	19,125,107
10% transferred to the legal reserve.	(1,912,511)
Net profit for the year after deducting the reserve.	17,212,596
Net retained earnings and profits realized during the year from the sale of shares at fair value through other comprehensive income	7,977,888
Retained earnings balance available for dividend	25,190,484
Proposed cash dividened 5 %	(18,150,000)
Bonus proposed for members of the Board of Directors.	(1,350,000)
Retained earnings balance after the proposed distribution	5,690,484

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

