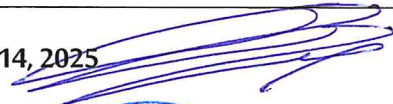


## Detailed analysis of accumulated losses

Date	14 May 2025
Name of the Listed Company	Gulf Pharmaceutical Industries PSC (Julphar)
Define the period of the financial statements	Q1 2025
Value of the Accumulated losses	AED 164.1 million
Accumulated losses to capital ratio	-14.2%
The main reasons leading to these accumulated losses and their history	The accumulated losses are carried forward from previous years and have decreased by 140.9 mAED in Q1 2025 driven by the total comprehensive income for the period.
Measures to be taken to address accumulated losses:	<p>The following measures were taken:</p> <ul style="list-style-type: none"> <li>• Continue development of our topline in key strategic markets.</li> <li>• Restructure products portfolio and launch new products in the therapeutic areas in various markets.</li> <li>• Implement further process improvements and productivity enhancement initiative.</li> <li>• Prudent cost containment initiatives.</li> </ul>

The Name of the Authorized Signatory	Sheikh Saqr Humaid Al Qasimi
Designation	Chairman
Signature and Date	May 14, 2025 
Company's Seal	