


Detailed analysis of accumulated losses

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| Date: | 14 November 2024 |
| Name of the Listed Company: | Gulf Pharmaceutical Industries PSC |
| Define the period of the financial statements: | Q3 2024 |
| Value of the Accumulated losses: | AED -354.0 million as of 30 September 2024 |
| Accumulated losses to paid-up capital ratio (%): | 30.6% as of 30 September 2024 |
| The main reasons for accumulated losses and the period in which these losses began. | The accumulated losses have increased as a result of losses carried forward from previous years. |
| Summary of the steps and initiatives undertaken by the company to address the accumulated losses: | <p>The following measures were taken:</p> <ul style="list-style-type: none"> • Continue development of our topline in key strategic markets. • Restructure products portfolio and launch new products in the therapeutic areas in various markets. • Implement further process improvements and productivity enhancement initiative. • Prudent cost containment initiatives. |

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| The Name of the Authorized Signatory | Sheikh Saqr Humaid Al Qasimi |
| Designation | Chairman |
| Signature and Date | 14 November 2024  |
| Company's Seal | |

