


Detailed analysis of accumulated losses

Date:	10 November 2023
Name of the Listed Company:	Gulf Pharmaceutical Industries PSC
Define the period of the financial statements:	Q3 2023
Value of the Accumulated losses:	AED 334.7 million as of 30 September 2023
Accumulated losses to paid-up capital ratio (%):	29.0% as of 30 September 2023
The main reasons for accumulated losses and the period in which these losses began.	The accumulated losses are from the prior years and the net loss for the period Q3 2023 contributed to the increase in accumulated losses.
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.
The date on which the company's general assembly approved the plan for dealing with accumulated losses:	Not applicable as the losses do not exceed 50% of the paid-up capital.

The Name of the Authorized Signatory	Sheikh Saqr Humaid AlQasimi
Designation	Chairman
Signature and Date	10 November 2023 
Company's Seal	