



GGICO reports third consecutive profitable quarter

Dubai, November 8, 2013 – Gulf General Investment Co. PSC (GGICO) reported third consecutive profitable quarter reflecting strong recovery from the financial crisis.

The Board announced in its Board Meeting of 7th November 2013 profit of AED 66million for the 9 months, as compared to a loss of AED 88million for the same period of previous year.

The highlights are as follows:

	Item	9 months 2013	<i>In AED millions</i> 9 months previous year
•	Revenue	1,356	1,404
•	Gross Profit	296	256
•	Net Profit / (Loss)	66	(88)
•	Total Bank Debts	3,227	3,406
•	Total Assets	6,424	6,586

The Board also announced that the third quarter profit was lower due to the fact that some of the profit booking was delayed to the 4th quarter and that the full year results will be in-line with the budget.