



GGICO Announces Profit of Dhs 44 million for the first three months of 2009

United Arab Emirates, May 14, 2009 – Gulf General Investment Company PSC (GGICO) announced profit of Dhs. 44 million for the first 3 months of 2009 with revenue of Dhs 1.4 billion.

“Our results are in line with the budget and all our industrial subsidiaries have performed well for the 1st Quarter 09 and will continue to perform better for the rest of the year. Diversification in industrial sectors is the key to our success in this challenging period”, Commented Mr. Mohamed Al Sari, Managing Director of the Group.

GGICO has adopted the new IFRIC 15 standard for Revenue Recognition Policy based on completed project, for its Real Estate Development Division. More units will be completed and handed over during the 2nd half of this year.

GGICO is a Dubai Financial Market listed public shareholding company with widely diversified activities through its 30 subsidiaries and affiliates. The group has interests in manufacturing & industrial, investment & brokerage, real estate, insurance, retail, trading, transport, services and hospitality.