

Discussion report and analysis of the board of directors of the listed public shareholding company

Date	14.11.2022
Name of the Listed Company	Aram Group Company
The period of the financial statements covered by the report	Review Financials Q3,2022
Overview of the main results during the financial period	Realized operation revenue AED 7.94 million Net Profit AED 0.36 million Total Assets AED 174.4 million Total Equity AED 110.2 million Capital AED 78,901,086
Securities issued during the financial period	Nil
Summary of the most important non-financial events and developments during the financial period	-New operational model has been adopted with new investment strategies that are more diversified, strategic and higher returning. -Enhancing governance and compliance with SCA requirements
Summary of operational performance during the financial period	1- Operational Income increased by 9.11 % compared to 2021 corresponding period 2- 2-New Consultants RSM, BHM, ENB (Legal), (TAGI) has been appointed to advise on new investment strategy 3- Overall Occupancy rate increased up to 84.29% from 80.95% reported at 2Q,2022 4- Price to book value ratio increased from 1.65 reported at 3Q 2021 to 2.00 by 3Q 2022 5- Achieved 92% of the Budgeted operational revenue for the Yr 2022 by 3Q of 2022 6- Implemented strong follow up process over the outstanding balances and gradually seeing the result of same
Summary of profit and loss during the financial period	Despite the ultra-competitive real estate market and poor macro-economic performances, company was able to maintain positive net profitability consecutively.
Summary of financial position as at the end of the financial period	-Operating Income for the period ending Q3, 2022 stood at AED 7.94 Million with increment of 9.11% compared to Q3, 2021. - Total Assets of the company increased by 4.06% during the nine months period



Summary of cash flows during the financial period	Net cash flow from operating activities AED 844,472/- Net cash flow from Investing activities AED 590,571 Net cash flow used in financing activities AED NIL
Main performance indicators	Book value AED 1.40 has not changed compared previous quarter result of AED 1.40
Expectations for the sector and the company's role in these expectations	Decrease in rental prices along with stabilization in demand during the year 2022. Prevailing slow growth of the real estate sector would improve at lower rate of 3%. Company is more focus on internal efficiency rather than external performance to keep the profitability high.
Expectations regarding the economy and its impact on the company and the sector	UAE economy has proven its strength against the economic crises developed due to COVID pandemic situation and are in steady increment path. Alongside the economic growth, it is expected that real estate sector would boom back to pre-pandemic status leaving better prospect to the company. The new investment strategies will capture the coming economic improvement.
Future plans for growth and changes in operations in future periods	Company is working on the new operational model initiated and is in the process of diversification of business process in to high yield investments
The size and impact of current and projected capital expenditures on the company	Considering the positive market Industry expectation, the company intends to increase its capital expenditure in order to diversify the investment portfolio and sustain variety of revenue sources.
The developments of the implementation of projects, plans and transactions and deals that were discussed by the company's board of directors in the report for the previous fiscal year	-New investment Plans and strategies are discussed

The name of the chairman of the company or the authorized signatory	Mr. ZIYAD MAHMOUD KHAIRULLAH AL HAJI
Signature and date	14.11.2022
Company's Seal	

