

Date: 20th February, 2022

**Press Release on the Outcomes
of SILL Board of Directors Meeting
held on 20th February, 2022**

The Board of Directors (BOD) of Salam International Investment Limited (SILL) held its ordinary meeting on Sunday, 20th February, 2022. The BOD discussed the items included in the Meeting Agenda and enacted the following resolutions:

The Financial Results for the Year 2021 and the Auditor's Report:

The BOD approved the final consolidated financial statements for the fiscal year ending 31st December, 2021 and its respective Auditor's Report. The BOD raised a recommendation to the General Assembly Meeting for ratification.

The consolidated financial statements for the year 2021 reported a net profit of **QR. 59 million** as compared to previous year net losses of QAR 160 Million. Net profit of 2021 attributable to equity holder is QAR 51.60 Million compared to previous year losses of QAR 147 Million. Earnings per share in 2021 is **QR 0.045**, compared to a loss per share of (QR. 0.128) in the year 2020.

Group's revenue for the year ended 31st December, 2021 aggregated to **QR 1.533 Billion** which represents an increase of 9% corresponding to the same period of the previous year.

The Group also reported an EBITDA of **QR 252 Million** for the year 2021 which represents an increase of **179%** as compared to the previous year of QR 90 Million. Borrowings have also been curtailed by QR 300 Million in 2021 and interest cost has also been reduced by 11%.

During the prevalence of Covid, Salam has focused relentlessly on profitable business and curtailed operations in non-profitable sectors. This shift in business strategy has resulted in a business turnaround in 2021 and we shall endeavor to evolve business as necessitated.

It is worth mentioning that the BOD did not recommend the distribution of any dividends.

Inviting the General Assembly to Convene:

The BOD decided to invite the Company's General Assembly to hold its annual ordinary meeting, on 23/03/2022. This is to view several items of the Agenda, of which the most important is: the approval of the consolidated financial statements for the year 2021.

Abdul Salam Issa Abu-Issa
Chief Executive Officer

