



***Gulf Navigation posts 736.7% growth in the Net Profit
Out of which 49% growth as Operational Profit
in Third Quarter (January – September) of 2016***

***Net Profit reached AED 131.2 Million out of Which AED 23.4 Million
as an Operating Profit in the Third Quarter (January – September) of
2016 compared to AED 15.7 million for the same period in 2015***

UAE, November 8, 2016 - Gulf Navigation Holding PJSC (DFM: GULFNAV), the Dubai-based shipping company, has reported a substantial **49%** profit growth at the end of the third quarter (January – September) of 2016 compared to the same period in 2015. The issuance of the latest Financial Statement came on at the time while the company is witnessing a significant turnaround in the performance and the stage of building a variety of global partnerships to strengthen its competitive position and deciding its financial and strategic route and it is witnessing an intensifies efforts on the aspect of settlement the outstanding issues with the creditors.

According to GULFNAV's financial report, its Net Profit reached AED 131.2 million (USD 35.84 million) in the Third Quarter (January – September) of 2016 with a percentage of 736.7% out of which AED 23.4 Million as an Operating Profit with a percentage of 49%. This was significantly higher compared to AED 15.7 million (USD 4.28 million) of the same period in 2015 with a percentage of increase of 49% posted during same timeframe



الخليج للملاحة القابضة ش م ع
Gulf Navigation Holding PJSC

Press Release

HE Khamis Juma Buamim – Board Member, Managing Director and Group CEO, said: “We are striving to move forward to implement our Strategic Plans which will enhance our Global Business Reputation, Capabilities, Operational Efficiency and the Ability to reach our targeted achievements. We are aiming and planning to achieve better results in the coming period which will change our business roadmap and will contribute in the diversity of the business. The Financial Results of the third quarter (January – September) of 2016 has proved the success of our thoughtful changing and revamping as a real factor for the successful”.

As of September 30, 2016, the Company’s share capital amounted to AED 551.67 million, distributed as 551.67 million shares. Gulf Navigation Holding PJSC is the only maritime and shipping company listed on the Dubai Financial Market, under the symbol GULFNAV.

Gulf Navigation Holding PJSC (GNH) and its group of companies own and operate chemical tankers. It is the only maritime and shipping company listed on the Dubai Financial Market. The Company was listed in February 2007 and trades under the symbol “GULFNAV”. The GNH fleet comprises of 8 chemical tankers as well as 4 crew boats which are used in its Shipping Services business. The company is also has strong market presence in providing technical services, shipping services, ship management and marine products. The Company is committed to meeting the requirements of the international management code for the safe operations of vessels, pollution prevention and environmental control including compliance with all the applicable international laws, regulations and requirements. An ISO 9001:2008 certified Company accredited through Bureau Veritas and Ship Management is accredited by Det Norske Veritas (DNV) for both International Safety Management (ISM) and International Ship Security Certification (ISPS Code).