

ENTERPRISING FOR TOMORROW



ABOUT THIS REPORT

This is the fifth annual sustainability report issued by Crescent Enterprises to inform stakeholders about its economic, social, governance, and environmental performance.

Period and information covered

This report captures our performance from 1 January 2017 to 31 December 2017 and includes selected business updates up to the issuance date of the report.

In line with our sustainability vision, ‘Enabling Sustainable Growth’, the report illustrates the progress we made against our economic, social, governance, and environmental framework. It also explains our long-range plans and includes forward-looking statements based on the latest forecasts available at the time of reporting.

Reference guidelines used

This report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards: Core option.

As signatories to the United Nations Global Compact (UNGC) since July 2013, the report serves as our fourth annual communication on progress on the implementation of the ten UNGC principles, in addition to highlighting our efforts to advance the United Nations’ Sustainable Development Goals (SDGs).



Contact information

We value your feedback on our sustainability journey and welcome any comments, inquiries, or suggestions on cesustainability@crescent.ae.



This report is printed on 100 per cent recycled paper and has been designed to optimise paper usage.

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A MESSAGE FROM OUR CEO

“

In the age of creative disruption, sustainability has emerged as a cornerstone of businesses that address local and global challenges while remaining economically resilient.

At Crescent Enterprises, we believe that the current global wave of technological innovation can usher in a new era of sustainability, one characterised by wide-scale efficiencies, inclusive participation, and continuous advancement.

”

Titled *Enterprising for Tomorrow*, our fifth sustainability report describes how we leverage innovation as a force for good throughout our operations.

In 2017, we strengthened our commitment to high-impact entrepreneurship by launching CE-Ventures, our corporate venture capital arm that plans to invest US\$150 million in nascent technology-enabled enterprises across supply chain, healthcare, finance, software, and niche consumer-centric domains by 2020. We believe that such start-ups are the key to revitalising local economies while tackling the challenges of the future.

This year, our start-up incubator, CE-Creates, expanded our portfolio of socially responsible businesses by launching ION, a sustainable transport company that aims to accelerate the adoption of electric vehicles in the Middle East in line with the global efforts to limit global warming.

To amplify our business impact, we maintained our support to the Pearl Initiative, a non-profit organisation that promotes a culture of transparency and accountability in the Gulf region of the Middle East, by jointly launching a Corporate Governance for Micro, Small, and Medium Enterprises programme that aims to foster a nurturing business environment for smaller and emerging companies in the region.

Believing that prosperity can last only if it is shared, every year we dedicate five per cent of our projected cash flow to our corporate citizenship activities, which aim to promote impact innovation among all members of society by fostering entrepreneurship, arts and culture, and environmental conservation. In 2017, our activities reached 31,237 children, students, businesswomen, aspiring entrepreneurs, and artists.

As sustainable growth starts from within, we seek to empower and reward our talent by offering a transparent work culture, continuous learning and advancement opportunities, performance management schemes, and 360-degree wellness programmes. We also regularly revise our safety standards across our company and operating businesses to provide our employees with a hazard-free work environment.

To better conserve natural resources, we adopt technological solutions that help us minimise our energy requirements. Over the past five years, we have reduced our energy and water consumptions per employee at our headquarters by 47 per cent and 39 per cent, respectively. Our recycling initiatives, combined with those of our operating businesses, enabled us to save 806 trees during the same period.

Since 2013, we have generated US\$1.85 billion in economic value and created over 1,400 employment opportunities across our countries of operations. Our indirect economic contribution reached US\$593 million to governments through tax payments, fees, and other charges while our corporate citizenship activities benefited 113,463 individuals from all walks of life.

Looking ahead, we will continue to identify and promote opportunities that can generate lasting value for the benefit of our stakeholders and generations to come.

Badr

Badr Jafar
CEO, Crescent Enterprises

ABOUT US

Crescent Enterprises is a diversified global business headquartered in the United Arab Emirates. Our operations span sectors such as ports and logistics, power and engineering, venture capital, private equity, business aviation, and healthcare.

In 2017, we reorganised our operations around four core verticals: CE-Operates, CE-Invests, CE-Ventures, and CE-Creates, which synergistically work towards positioning the company as a corporate leader at the forefront of developing innovative, sustainable, and profitable businesses.

CE-Operates is the operating businesses division that maintains a balance between infrastructure-related industries and other consumer-centric sectors while CE-Invests is the strategic investments division that holds all the private equity and other alternative investments of Crescent Enterprises.

CE-Ventures is our recently launched corporate venture capital arm that focuses on making strategic investments in early-to-late stage technology-enabled businesses and select venture funds globally. CE-Creates is our internal business incubation division that develops early-stage concepts into viable businesses, which generate a sustainable social impact.

Our 2017 highlights




Our resources


US\$1.3
billion total assets


US\$30
million invested
venture capital


4,591
employees

Our operations and investments

 ports and logistics  power and engineering  corporate venture capital

CE-Operates

CE-Operates comprises our subsidiaries and affiliates that operate in ports and logistics, power and engineering, and business aviation sectors and include GulfTainer, Momentum Logistics, Gama Aviation Plc, and Uruk Engineering & Contracting.

CE-Invests

CE-Invests holds our investments in private equity funds and other alternative asset classes, including investments in Growthgate Capital, TVM Healthcare Partners, Samena Capital, and Siraj Palestine, among others.

 business aviation  healthcare  business incubation  strategic Investments

CE-Ventures

CE-Ventures includes our investments in technology-enabled start-ups and global venture capital funds, such as Wamda Capital, Hedsophia MENA, FreshToHome, ColubrisMX, and XCath, among others.

CE-Creates


CE-Creates is our internal business incubator that developed Kava & Chai, Shamal, and ION.


Our impact

 **US\$357**
million revenues

 **US\$117**
million payments
to governments

 **US\$84**
million payments
to employees

 **33%**
of total procurement
from Small and
Medium Enterprises
(SMEs)

 **31,237**
community
members reached

*For further information, please visit
pages 19, 25, and 29.*

Our values

Diversity and inclusion

Respect cultural diversity and work effectively and inclusively with every individual.

Responsibility

Serve the community and protect the environment in which we work.

Entrepreneurship

Foster a culture of impactful innovation by supporting the exchange of knowledge.

Integrity

Conduct business ethically and adhere to the highest governance standards at every level of our operations.

Our values

Our partnerships

Crescent Enterprises partners with local and global non-profit organisations to promote best governance practices, impact entrepreneurship, and corporate thought leadership in the region.

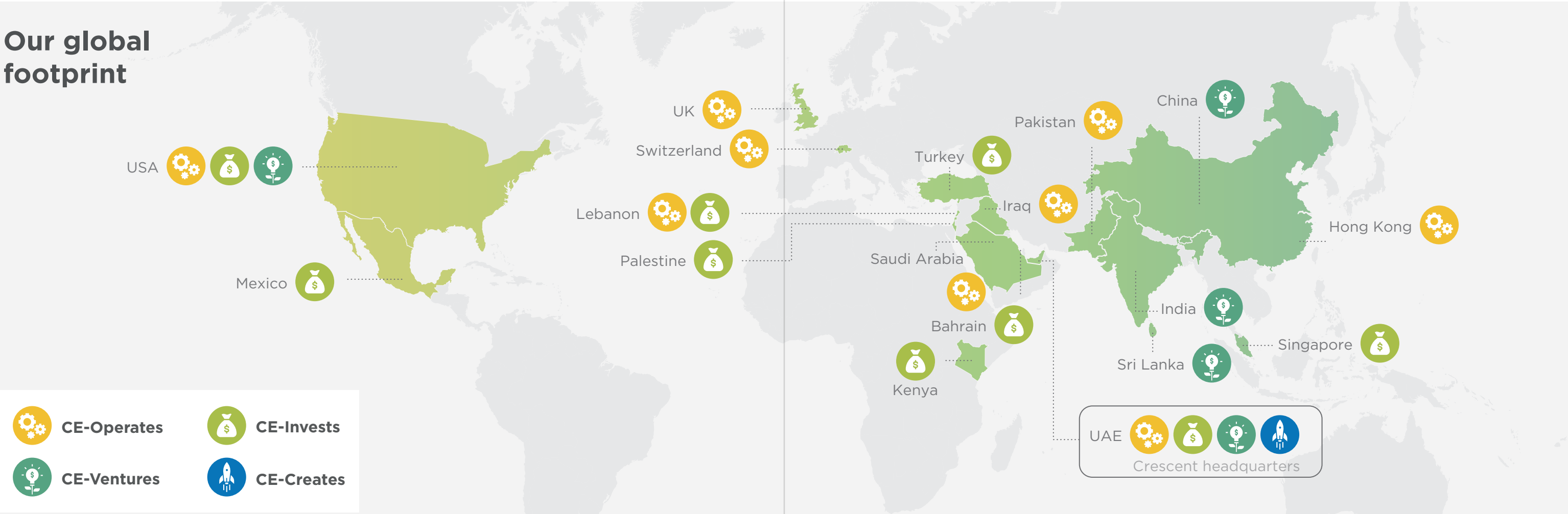


Recognitions

- Crescent Enterprises was awarded at the Women's Economic Empowerment Global Summit for its pledge to the Women's Empowerment Principles (WEPs) (November 2017).
- Crescent Enterprises received a recognition Award at Ajman CSR Summit (January 2018).
- Gulftainer won the Port and Terminal Operator Award at Seatrade Maritime Awards for the second consecutive year (October 2017).
- Gulftainer won best 'Technology Implementation of the Year' category at Logistics Middle East (May 2017).
- Wamda Capital¹ was ranked the most active investor in the Arab world by Forbes Middle East in 2017.
- Siraj Fund Management Company² became a signatory to the United Nations-supported Principles for Responsible Investment (PRI), the first corporate in Palestine to join the international network of investors.

¹Crescent Enterprises is a limited partner in Wamda MENA Ventures I.
²Crescent Enterprises is a limited partner in Siraj Palestine Fund I.

Our global footprint



Our sustainability paradigm

At Crescent Enterprises, we place sustainability at the core of our growth paradigm as we seek to create lasting value for all our stakeholders.

To help us quantify and optimise our various business impacts, we embarked on our sustainability reporting journey five years ago and formalised our commitment to sustainability by devising in 2015 a three-year sustainability roadmap that streamlines our efforts to promote sound corporate governance, ethical business practices, and economic diversification while nurturing talent and protecting the environment.

Our five-year sustainability journey (2013 to 2017)



Data and figures illustrate Crescent Enterprises and its operating businesses' major achievements since the start of its sustainability reporting journey in 2013.

Our contributions to the UN SDGs

As disruptive technologies are creating growth opportunities and solutions to global challenges, we focused throughout 2017 on enterprises that leverage technology to address widespread economic, social, and environmental issues. In so doing, we emphasised innovation across our operating businesses, launched a corporate venture capital arm, and incubated socially responsible businesses.

To align our sustainability performance with global priorities, we endorse the SDGs, the ten principles of the UNGC, and the GRI Standards.

We actively encourage other business players in the Middle East and North Africa (MENA) to commit to the SDGs as advancing sustainability requires the private sector’s concerted involvement.

At Crescent Enterprises, we seek to optimise our sustainability efforts by contributing to the following UN SDGs:

- Participating in initiatives and events on sustainable practices.
- Building a network of strategic local and global partners to promote sustainable development.

- Advocating corporate transparency and accountability.
- Committing to corporate governance, adherence to laws and regulations, and promoting a culture of ethics and compliance.

- Supporting biodiversity conservation programmes.

- Educating our employees on climate change.
- Contributing to cleaner economies by adopting energy-efficient practices.

- Reducing our generated waste by reducing our resource consumption, reusing materials, and recycling our waste.
- Endorsing sustainable practices and integrating sustainability data into our reporting cycle.

- Engaging with our communities and appreciating our social and environmental impacts.

- Enabling the inclusion of all through our non-discrimination policies.



Our sustainability framework

We describe our sustainability progress with regards to our framework, which helps us realise our sustainability vision, 'Enabling Sustainable Growth'.

Enabling ethical business

Enabling responsible business operations through a strong commitment to transparency and accountability.



Enabling a stronger society

Driving the socioeconomic development of our countries of operation.

Enabling talent

Being an employer of choice and supporting young people and entrepreneurs.

Enabling stewardship of the planet

Understanding our impact on the environment and identifying opportunities for improvement.

Our stakeholder engagement

At Crescent Enterprises, our business activities either influence or are influenced by ten stakeholder groups throughout our countries of operation.

In our quest to promote inclusive leadership, global competitiveness, and shared value, we regularly engage with our stakeholders and seek to foster trust, collaboration, and lasting relationships with them.



Our channels of engagement



Informing:

We participate in, and hold, industry events to share best practice with our peers; publish industry-case studies; issue annual and sustainability reports; and distribute bi-monthly newsletters.



Involving:

We hold skill-based workshops for the local community; engage in volunteering and community engagement activities; and participate in career fairs.



Collaborating:

We share our expertise with students and partner with non-profit organisations across our key focus areas.

Identifying our focus areas

Material topics reflect the environmental, social, and governance aspects of an organisation that substantively influence the decision-making of its stakeholders.

In 2017, we updated our list of material topics according to the feedback of our internal stakeholders, the outcomes of a peer analysis exercise, and a review of the GRI Standards.

The following graph represents our identified material topics for 2017, in descending order of their relevance to stakeholders and impact on our business.

Sustainable Development Goals

	1 NO POVERTY	3 GOOD HEALTH AND WELL-BEING	4 QUALITY EDUCATION	5 GENDER EQUALITY	8 DECENT WORK AND ECONOMIC GROWTH	9 INDUSTRY, INNOVATION AND INFRASTRUCTURE	10 REDUCED INEQUALITIES	11 AFFORDABLE AND CLEAN ENERGY	12 RESPONSIBLE CONSUMPTION AND PRODUCTION	13 CLIMATE ACTION	15 LIFE ON LAND	16 PEACE, JUSTICE AND STRONG INSTITUTIONS	17 PARTNERSHIPS FOR THE GOALS
1 Anti-corruption and bribery (GRI 205)													✓
2 Employee well-being (GRI 401, 404)		✓			✓		✓						
3 Governance (GRI 102-18, 102-22)												✓	✓
4 Training and career development (GRI 404)			✓	✓	✓								
5 Occupational health and safety (GRI 403)		✓			✓								
6 Economic performance (GRI 201)					✓	✓		✓					
7 Regulatory compliance (GRI 307, 419)												✓	
8 Energy and emissions (GRI 302, 305)								✓		✓			
9 Infrastructure development (203-1)	✓				✓	✓							
10 Effluent and waste (GRI 306)								✓		✓		✓	
11 Human rights (GRI 412)				✓	✓							✓	
12 Inclusiveness (GRI 405, 406)				✓	✓		✓						
13 Community engagement (GRI 413)	✓	✓	✓	✓	✓		✓						
14 Biodiversity (GRI 304)										✓	✓		
15 Local market presence (GRI 202)	✓	✓		✓	✓								



Ethical businesses



Socioeconomic



Talent



Environmental

ENABLING ETHICAL BUSINESS



Corporate governance promotes responsible decision-making, risk regulation, asset protection, effective communications to stakeholders, and the respect of employees’ rights.

At Crescent Enterprises, we have implemented a robust system of corporate processes, practices, and policies to empower us to make sustainable business decisions.

Through our corporate governance practices, we seek to inspire companies across the region to implement and follow the highest levels of governance standards.



Ananth Achanta
Head of Accounts

“Successful SMEs help spearhead employment, impact innovation, and economic development. I am proud of our support to the Pearl Initiative’s micro, small, and medium-sized enterprises programme, which will foster an empowering business climate for SMEs in the Gulf region. Through this programme, we will be encouraging SMEs to adopt best practices to ensure their sustainability and profitability.”

Related Sustainable
Development Goals



Our corporate governance

Our governance structure enables us to maintain a culture of accountability and responsibility whilst ensuring our continuity as a family business. A subsidiary of Crescent Group, Crescent Enterprises is governed by the Crescent Group Board of Directors.

We have defined distinct levels of authority, where our Board of Directors and five committees ensure the implementation of a balanced governance approach across our operations.

As our internal stakeholders, our employees play a key role in implementing our policies and control processes, nurturing a culture of sound corporate governance and transparency.

Crescent Enterprises' Executive Committee



Badr Jafar
CEO



Neeraj Agrawal
Executive Director



Ravi Kumar
Executive Director



Tushar Singhvi
Director

The Executive Committee exercises strategic oversight and decision-making regarding Crescent Enterprises and its operations by performing strategic reviews, assessing capital resources, and evaluating investment and operational opportunities.



Our commitment to business integrity

Crescent Enterprises is determined to help advance ethical business practices in the countries in which it operates.

As a member of the UNGC and a founding partner of the Pearl Initiative, we contribute to Principle 10 on Anti-Corruption by adopting and promoting anti-corruption best practices.

Our zero-tolerance policy to corruption applies to our employees and those of our operating businesses and subsidiaries. Our team guide and orientation programme emphasise our Anti-Bribery and Corruption (ABC) policies, in addition to our standards of professional conduct.

When making a new investment or acquisition, we consider a set of factors that include not only financial considerations, but also the respect of human rights and compliance with applicable laws and regulations.

A testament to the effectiveness of our anti-corruption practices and advocacy efforts is the fact that we, along with our portfolio of operating businesses, did not report any instance of corruption or non-compliance in 2017.



“ We advise companies of all sizes on corporate governance matters as we appreciate the role of the latter in promoting effective management and sustainable growth. Corporate governance is not a practice reserved for large multinationals and publicly listed firms. It is inspiring to see that companies such as Crecent Enterprises are promoting the adoption of the best governance practices among SMEs in the region. ”

Fahim Al Qasimi
Partner, AQ&P

Case study: Promoting governance through our partnership with the Pearl Initiative

As a founding partner and member of the Pearl Initiative, a non-profit organisation established in collaboration with the United Nations Office of Partnerships, we help promote the adoption of robust corporate governance standards and ethical business practices in the Gulf region.

Our support enabled the Pearl Initiative to launch in 2017 a three-year programme designed to facilitate the uptake of cost-effective and practical corporate governance practices across Gulf-based micro, small, and medium-sized businesses (MSMEs).

Representing over 90 per cent of all registered companies in the region, MSMEs are anticipated to drive its job creation and economic growth. The Corporate Governance in MSMEs programme aims to support its adopters' geographical expansion while helping them attract talent and funds.

In 2017, the Pearl Initiative also launched the Gulf Integrity Indicator, the first tool in the region that assesses corporate performance according to regional and international standards. The Pearl Initiative is working to intensify its anti-corruption efforts



by increasing participation in the Gulf Integrity Indicator, publishing insight reports and practical guides, and hosting round tables.

In 2017, The Pearl Initiative's events and workshops reached 1,200 people across the Gulf region. The organisation also facilitated the participation of 400 students in workshops and competitions on the topics of corporate governance and anti-corruption in 2017.

30
events and workshop

1,200
people reached across the Gulf region

400
students participated in events on corporate governance and anti-corruption

Our commitment to ethical sourcing

To ensure that our procured goods and services are produced and delivered ethically, we at Crescent Enterprises seek to conduct our sourcing activities at the highest levels of responsible and sustainable business practices in alignment with the UNGC Principle 1 and Principle 2.

Throughout our supply chain, we also endeavour to support local suppliers and SMEs to support the economies of the countries we operate in.

In 2015, we set to dedicate 20 per cent of our total procurement budget to SMEs by 2018, which we exceeded by nine per cent in 2016. We currently aim to devote 35 per cent of our total procurement budget to SMEs.

In 2017, following the results of a survey we conducted among our SME vendors, we introduced the following initiatives to facilitate our procurement process:



Increasing SMEs' participation:

For every three bids or quotes required for each procurement order, we aim to receive at least one bid or quote from an SME.



Expanding our e-procurement:

We aim to simplify processes and templates regarding quality and delivery requirements, supply contracts, bid evaluation criteria, and invoicing requirements.



Dividing large contracts:

We offer smaller contracts to enable specialised vendors to bid.



Managing working capital:

We strive to provide better payment terms to SMEs and help them access financial products, such as bill discounting, at a lower cost.



Integration into a larger supply chain:

We offer SMEs the opportunity to extend their services to all companies in Crescent Enterprises' portfolio.

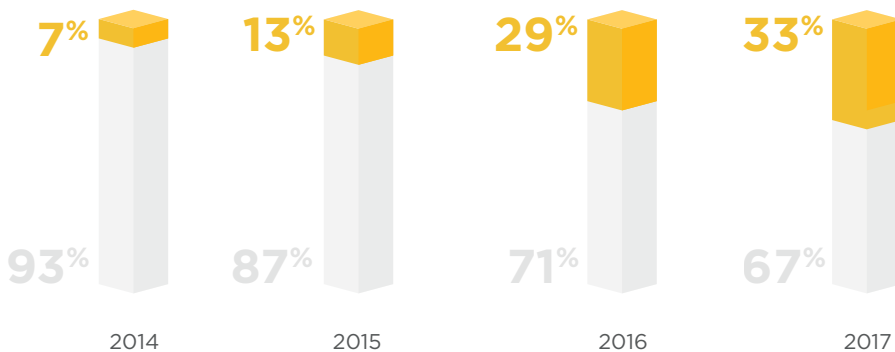


Encouraging reviews and feedback:

Every quarter, we evaluate our SME vendors and seek their feedback regarding our procurement process.

Increasing share of SMEs in Crescent Enterprises' procurement spend since 2014

■ SMEs ■ Non-SMEs



In addition to promoting local procurement, we, along with our operating businesses and subsidiaries, follow a supplier evaluation process that considers environmental, social, and governance criteria.



CE-Operates: Gama Aviation Plc

Gama Aviation

Global business aviation service provider Gama Aviation Plc evaluates all prospective suppliers with regards to their compliance with local and international aviation legislation.

Gama Aviation plans to include Corporate Social Responsibility activities and ISO 9001 compliance in its questionnaire over the coming years.

In the US, the company follows a custom-made supplier accreditation questionnaire that assesses compliance with ISO 14001 and legislation requirements in addition to suppliers' environmental qualifications.

Committed to supporting local suppliers that are compliant with legislation requirements, the company spent 63 per cent of its 2017 MENA procurement budget on local suppliers.



CE-Creates: Kava & Chai

Kava & Chai

Kava & Chai, the speciality tea and coffeehouse launched by CE-Creates, procures only direct trade coffee—or coffee that is purchased by coffee roasters directly from the growers—and selects environmentally responsible companies across its supply chain.

The coffeehouse has defined environmental criteria in its supplier evaluation process and considers only environmentally certified suppliers.

During its first year of operation, Kava & Chai spent 60 per cent of its procurement budget on local suppliers registered in the UAE.

Our risk management approach

Risk oversight enables companies to gain resilience and grow in the highly dynamic global business environment.

In 2017, we refined our organisational processes to better identify, evaluate, and mitigate the risks that are likely to impact our business strategy.

At Crescent Enterprises, we constantly monitor our macroenvironment and update our risk management approach to reflect emerging business opportunities and challenges.

Promoting information security

With the acceleration of technological innovation, cybercrimes and data theft have emerged as a serious threat to businesses.

In 2017, we conducted a series of internal initiatives to ensure the soundness of our cybersecurity measures. We also engaged with a third-party security firm to review our IT security architecture, examine any internal or external vulnerabilities, and conduct penetration testing. Following the audit, we corrected all identified vulnerabilities and amended our IT architecture to enhance security.

Moreover, we continued to raise the IT security awareness of our employees by sending quarterly newsletters and conducting a year-long Information Security Awareness campaign, which included two workshops on IT security, sessions on encryption and password management, and a hackathon event.

In line with our focus on investing in global technologies, in 2018, CE-Ventures invested in a US-based threat intelligence company that enables organisations to identify and thwart potential cyber-attacks.

ENABLING A STRONGER SOCIETY

In our mission to generate lasting value for all stakeholders, we strive to foster social cohesion, economic empowerment, and human development through our business activities and community initiatives.

In 2017, we renewed our commitment to investing in high-impact sectors of the economy and empowering local businesses while bolstering our corporate citizenship programmes.



Amar Majali
Communications Manager

“Empowering women is our shared responsibility. I had the pleasure to teach girls, some as young as eight, the basics of digital marketing as they learned to design their own mobile app in an entrepreneurship workshop we hosted in collaboration with the Shajrah Ladies Club. It was inspiring to contribute, even by a little, to helping girls reach their full potential to be tomorrow’s leaders.”

Related Sustainable Development Goals



Our economic value creation

Our business strategy focuses on nurturing enterprises across such high-impact sectors of the economy as technology, healthcare, and infrastructure, enabling us to contribute to the socioeconomic growth of the countries we operate in.

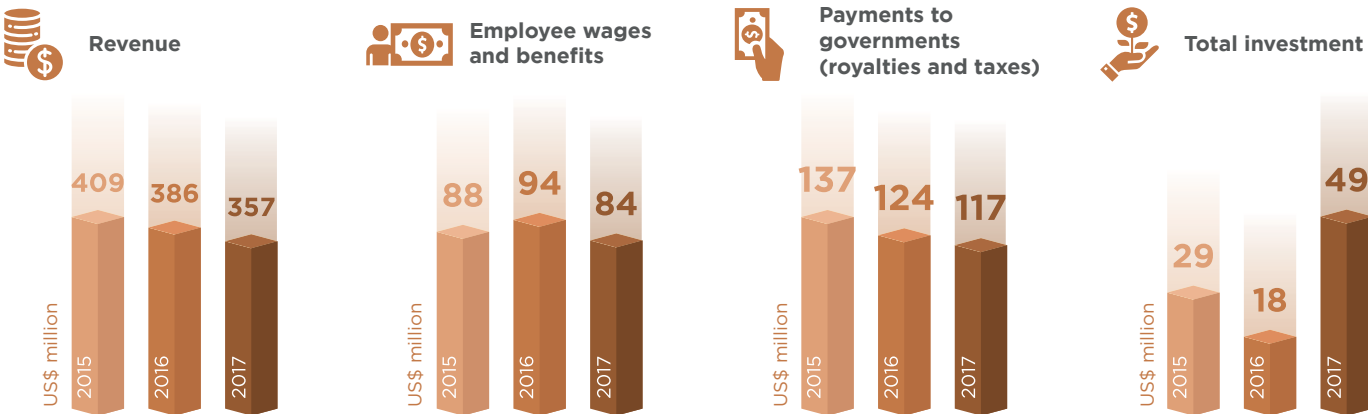
In 2017, a decrease in our revenues—driven by challenging market conditions faced by some of our operating businesses—encouraged us to continue to invest in new sectors and technologies to further diversify our existing portfolio while generating value on a wider scale.

To streamline our investments in the ventures space, we launched CE-Ventures, our corporate venture capital arm that works to offer patient and resilient capital to technology-enabled start-ups across

supply chain management, healthcare, finance, software, emerging technologies, and consumer-centric domains. CE-Ventures plans to invest US\$150 million in many such start-ups by 2020; 50 per cent of which will be in the Middle East and North Africa.

To further support our diversification strategy, we invested US\$49 million in 2017, a 63 per cent increase from 2016, and expanded our geographical footprint in new markets like India and Sri Lanka.

Our internal incubator, CE-Creates, continued to pioneer concepts that address regional social challenges whilst aiming for scale, profitability, and measurable impact. In 2018, CE-Creates launched the UAE-based ION, a company that aims to offer sustainable transport options across nine cities in the MENA region by 2020.

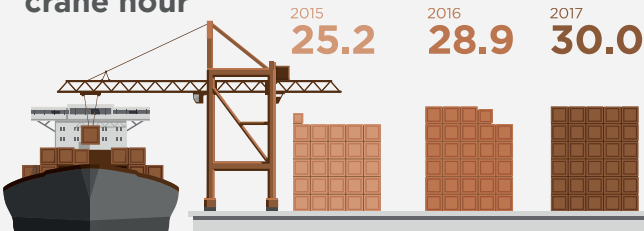


CE-Operates: Gulfair

In 2017, Gulfair exhibited resilience against a backdrop of rising overcapacity in global shipping markets and a slowdown in the Chinese and European markets.

Gulfair’s Khorfakkan Container Terminal in the UAE topped global customer ranking for the highest number of 200+ BMPH (berth moves per hour) recorded during the first half of 2017. Moreover, Khorfakkan Container Terminal was recognised by the Journal of Commerce as the fastest terminal in the MENA region and the third fastest in the world.

Gross moves per crane hour



Best Technology Implementation of the Year Award by Logistics Middle East

In 2017, Gulfair leveraged the latest technologies to improve its operational efficiency and enhance its client satisfaction levels. It implemented the Marine and Container Handling (MACH) Terminal Operating System to increase its productivity and improve the quality of its operations at the Sharjah Container Terminal. The company plans to introduce the system, which enables a computerised control of the movement and storage of containers in and around the terminal, at all its locations in the coming years.

Affirming its leadership in adopting fruitful technological innovations, Gulfair won the Best Technology Implementation of the Year Award for 2017 at Logistics Middle East Awards.



CE-Operates: Momentum Logistics



Integrated third-party logistics provider Momentum Logistics witnessed a robust performance throughout 2017, with its container repair subsidiary recording a 28 per cent increase in sales volumes.

During the year, the company also implemented CargoWise, the industry’s only integrated supply chain logistics management system, to improve its visibility, efficiency, quality of service, and profitability.



CE-Operates: Uruk Engineering & Contracting

Throughout 2017, engineering, procurement, and construction solutions provider Uruk repaired power plants that were damaged during armed conflicts in Iraq.

One major rehabilitation project that Uruk completed in partnership with the Iraqi Ministry of Electricity was the 724 MW Al-Mansurya power plant.

Following the repair of the plant, Uruk resumed work on its variation order for Al-Mansurya power plant. The order entailed the construction, installation, and commissioning of two demineralised water drains and evaporative cooling for the inlet of the gas turbines.

Looking ahead, Uruk remains committed to contributing to the revitalisation of the energy infrastructure in Iraq.



CE-Operates: Gama Aviation Plc

Gama Aviation Plc recorded a solid performance in 2017, generating revenues of US\$207.4 million, a 5.8 per cent increase from 2016, and total operating profits of US\$18.7 million, up by 28.3 per cent from the previous year.

The company’s key achievements in 2017 were:

- Merging its US business with that of global aviation services provider BBA Aviation plc, forming the country’s largest aircraft management business.
- Developing and operating, through its division Gama Support Services, a subsidiary of Gama Group Limited, a US\$29.9 million private jet terminal at the Sharjah International Airport to provide quality services to business jet travellers.
- Through its Hong Kong business Gama Aviation Hutchison, collaborating with China Aircraft Services Ltd (CASL), becoming a general sales agent for jet maintenance services at Hong Kong International Airport and exclusively selling CASL’s business jet maintenance services in Asia.

In early 2018, to support its expansion plans, Gama Aviation raised US\$67 million in capital through an equity placing, where Hutchison Whampoa, a Hong Kong-based investment holding company, became its strategic shareholder.





CE-Ventures:

Following its launch, CE-Ventures concluded a range of new investments across multiple technology-enabled businesses, including:

Investing in India's largest e-commerce platform for quality seafood and meat

CE-Ventures provides strategic guidance to FreshtoHome, the largest e-commerce platform for fresh and chemical-free seafood and meat in India, regarding growth and expansion plans in the Middle East.

The platform empowers local fishermen and butchers by providing them with access to a larger customer base.

Investing in medical technologies to support healthcare innovation

In 2017, CE-Ventures invested in ColubrisMX and XCath, two next-generation micro-robotic medical devices companies. ColubrisMX is developing a minimally invasive, microsurgical robotic device that can treat life-threatening conditions such as foetal malformations and brain abnormalities while XCath is pioneering next-generation steerable robotic microcatheters for treating endovascular conditions such as cerebral strokes. Microsurgical robotic devices facilitate the treatment of patients living in regions where specialised surgical procedures are not readily accessible.



“At FreshtoHome, we work with thousands of fishermen and livestock farmers to bring fresh, chemical-free fish and meat to consumers. Every day, we deliver eight tonnes of quality meat and seafood. As we continue to grow within India and beyond, we value our partnership with Crescent Enterprises, which will enable us to scale up our operations and expand our footprint in the MENA region.”

Shan Kadavil
CEO, FreshtoHome



CE-Creates



Launching Kava & Chai

- Following the launch of its first kiosk in February 2017, CE-Creates launched multiple locations for its speciality tea and coffeehouse, Kava & Chai. Kava & Chai now operates at three locations in the UAE and plans to further expand in 2018.

Incubating Shamal

- Shamal, which refers to the hot, dry, north-westerly wind that creates sandstorms across Iraq and the Arabian Peninsula, is a venture developing protective workwear adapted to the regional climate, leveraging smart design and heat-resistant technology.
- The workwear, once launched, is expected to contribute to enhancing the well-being and productivity of workers.
- CE-Creates refined the material and design of the workwear prototypes, which are scheduled for their first market demonstration later in 2018.

Launching ION

- ION is a UAE-based sustainable transport company, formed in 2018 as a joint venture between Crescent Enterprises and Bee'ah, a Sharjah-based environmental management company.
- ION's operations include the development, acquisition and management of EV fleets, deployed for commercial use through platforms such as ride-hailing services, as well as corporate and government fleets.
- The company has partnered with Careem, a ride-hailing service established in the UAE, to offer an EV option to the Dubai clientele.
- ION also plans to operate in the sustainable energy space, in projects relating to EV charging equipment and charging stations, and battery storage technology.

Initiating dialogue on emerging topics

To empower SMEs, our business partners, and communities to leverage innovation as a positive force, we aim to facilitate dialogue on emerging opportunities across our sectors of operation. We also host expertise-sharing events and business summits to contribute to the knowledge economy of our countries of operation.

For instance, to initiate discussions on an emerging trend that has the potential of enhancing countless lives, we held our first symposium on medical technology and healthcare innovation in the region in 2017.



Case study: Hosting a MedTech Symposium

In 2017, Crescent Enterprises hosted a MedTech Symposium titled 'Enabling Innovation. Enhancing Impact' to encourage knowledge-sharing around the theme of medical technology in the region.

The symposium comprised a series of panel discussions, the first of which examined the drivers of healthcare innovation and its prevalence in the MENA region, followed by a panel discussion highlighting the opportunities for regional investors in medical technology.

An additional panel discussion shed light on the role of entrepreneurs in building tomorrow's healthcare solutions.

The event featured Dr Daniel Kim, a professor of neurosurgery at the University of Texas and founder of ColubrisMX Inc. and XCath Inc., who emphasised the currently unmet clinical needs in endovascular intervention and the role of telerobotic technology in delivering complex surgical procedures remotely, ensuring earlier detection of health defects and providing super-specialised care that can save more lives.



Over 100 industry professionals, academics, investors, and policymakers attended the symposium to gain insights and create meaningful connections.



CE-Operates:

Gulftainer and Uruk share their expertise with the wider business community

To contribute to the local knowledge economy, Gulftainer co-hosted the Sharjah Business Summit in partnership with UAE government entities in 2017, where it showcased its logistics solutions and shared its international experience with industry peers.

For its part, Uruk participated throughout 2017 in government-led forums, conferences, and other industry events to identify current and potential energy opportunities in Iraq.

At the Third Iraq Energy Forum in Baghdad and the Iraq Britain Business Council's quarterly conference in Dubai, Uruk's CEO Dr Jafar D Jafar delivered presentations on the immediate conversion of open-cycle to combined-cycle power plants and the recapture and processing of flared gas to ensure improved plant availabilities, outputs, efficiencies, and emissions.

Our corporate citizenship model

To further generate shared value and measurable social impact, we devise corporate citizenship programmes that aim to foster high-impact innovation by nurturing entrepreneurship, arts and culture, governance, and environmental conservation.

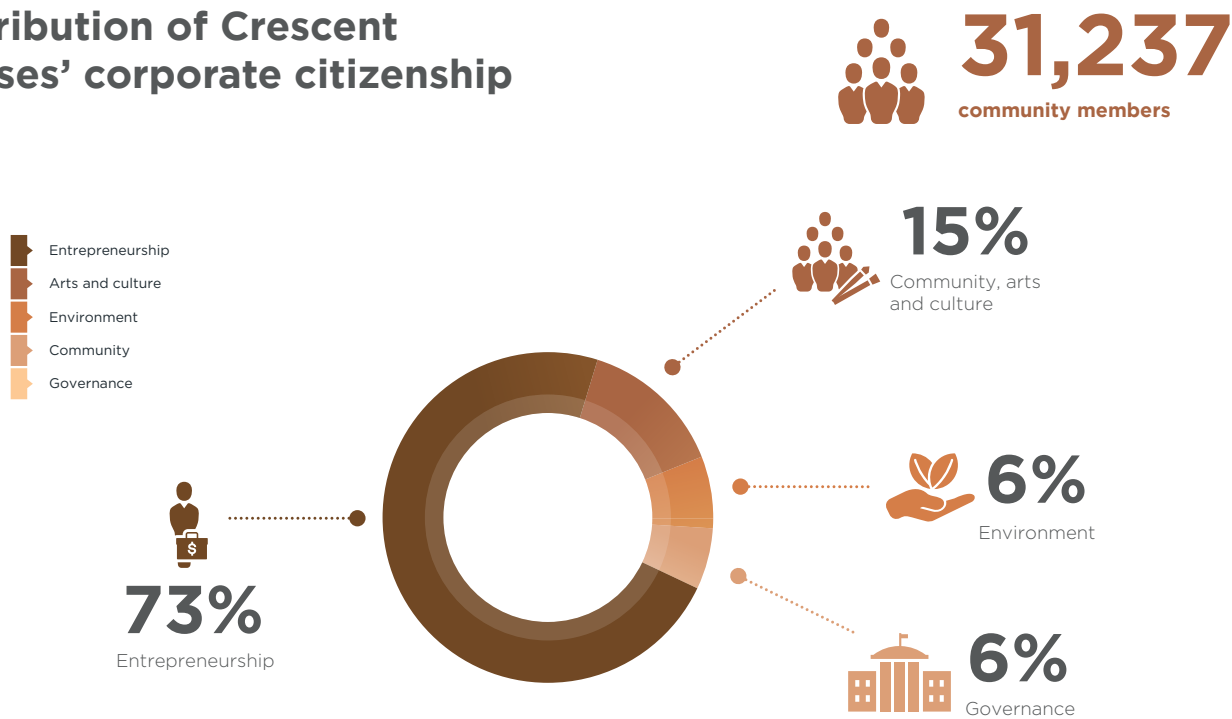
At Crescent Enterprises, we pledge to devote five per cent of our projected annual cash flow to our corporate citizenship programmes. In 2017, we exceeded the pledged budget by 35 per cent to benefit 31,237 community members, 25,814 of whom 25,814 were children.



“ At Sheraa, we believe that the young aspiring entrepreneurs hold the reins to building ventures that strengthen the sustainable credentials of a country. Our partnership with Crescent Enterprises empowers us to spur our collective efforts to open up avenues for social entrepreneurship amongst the youth for a more prosperous and inclusive future. ”

Najla Al Midfa
CEO, The Sharjah Entrepreneurship Center (Sheraa)

The distribution of Crescent Enterprises’ corporate citizenship spend



To achieve our corporate citizenship objectives, we collaborate with local and international institutions and non-profit organisations, which we select based on their experience record, strategic plans, efficiency, and impact evaluation measures.

In 2017, we were among the first private organisations to register on the UAE Volunteer Platform (volunteer.ae) to attract volunteers in support of our high-impact activities.

Our corporate citizenship activities contribute to gender equity in line with the UN Women’s Empowerment Principles (UN WEP). In 2017, we renewed our commitment to women empowerment at the Women’s Economic Empowerment Global Summit.

Moreover, to combat youth unemployment and economic stagnation, we endeavour through our corporate citizenship programmes to nurture the employability and entrepreneurship skills of young people in the MENA region.

We continuously strive to provide our employees with the opportunity to give back to the UAE communities. In 2017, our employees participated along with their relatives and friends in the first 24-hour cancer fundraiser in the MENA region, Relay for Life, raising awareness and funds for cancer patients in the UAE.

In 2018, we issued an employee volunteering policy that encourages employees to volunteer for two workdays per year to help advance their causes of interests.

Cultivating entrepreneurship in the MENA region



Sheraa’s mentoring pilot programme

In 2017, we supported the launch of the social entrepreneurship track at Sheraa: Sharjah Entrepreneurship Center and its pilot programme, which consisted of ten mentoring events for young entrepreneurs and three social enterprise challenges. Over 760 aspiring and established entrepreneurs benefited from the programme.



Hosting Young Entrepreneur Business Camps at Sharjah Ladies Club

Crescent Enterprises conducted two Young Entrepreneur Business Camps in collaboration with Sharjah Ladies Club in 2017, where participants learned to design mobile applications using a paper prototyping technique.

In addition, the young attendees had the opportunity to hone their soft skills, such as critical thinking and teamwork, and learned to conceptualise ideas, develop a business model, and pitch to a panel of investors.



Mentoring American University of Sharjah students

As the strategic partner of American University of Sharjah’s Enterprising Youth, a capacity-building initiative that aims to spark the creation of high-impact projects, in 2017, Crescent Enterprises shared its business insights with over 600 university students through multiple platforms, including workshops, seminars, and talks.



Mentoring hardware innovators

Crescent Enterprises supported StartAD’s Hardware Venture Launchpad, the first programme for hardware start-ups in the UAE, which helps start-ups mature into scalable businesses over the course of ten days and culminates in a demo day, where finalists showcase their start-ups.

Throughout the programme, our team shared their insights with the entrepreneurs on building and scaling successful start-ups and helped select the winner at the demo day.

Hosting Mercy Corps’ MicroMentor Design and Discovery workshop

In 2017, Crescent Enterprises hosted Mercy Corps’ MicroMentor Design and Discovery workshop for the MENA region.

MicroMentor is a mentoring platform developed by the international humanitarian aid agency Mercy Corps to connect entrepreneurs, experienced professionals and corporate employee volunteers with one-to-one mentoring relationships with the aim of strengthening the global economy.

Discussions covered the current entrepreneurship and mentorship landscapes in the MENA region and identified the key parameters to tailor MicroMentor’s online platform to Arabic-speaking users.

Honing employability skills in the region



Introducing Columbia Business School students to the regional business

For the third consecutive year, Crescent Enterprises hosted 28 MBA students from Columbia Business School in New York. The visit, part of the school’s Global Immersion Programme, enabled the students to learn about the business landscape in the MENA region.

Crescent Enterprises’ senior management introduced the students to the impact of the company’s core verticals and its global footprint, before explaining its corporate governance advocacy and corporate citizenship programmes.

Promoting Arabic business literature

Committed to enhancing the quality of business literature in the region, Crescent Enterprises endorses the management section of the Arabic-language business news portal, Aliqtisadi.

Our support enables the portal to publish Harvard Business Review articles in Arabic, providing executives in the MENA region access to locally and regionally relevant business information in their native language.

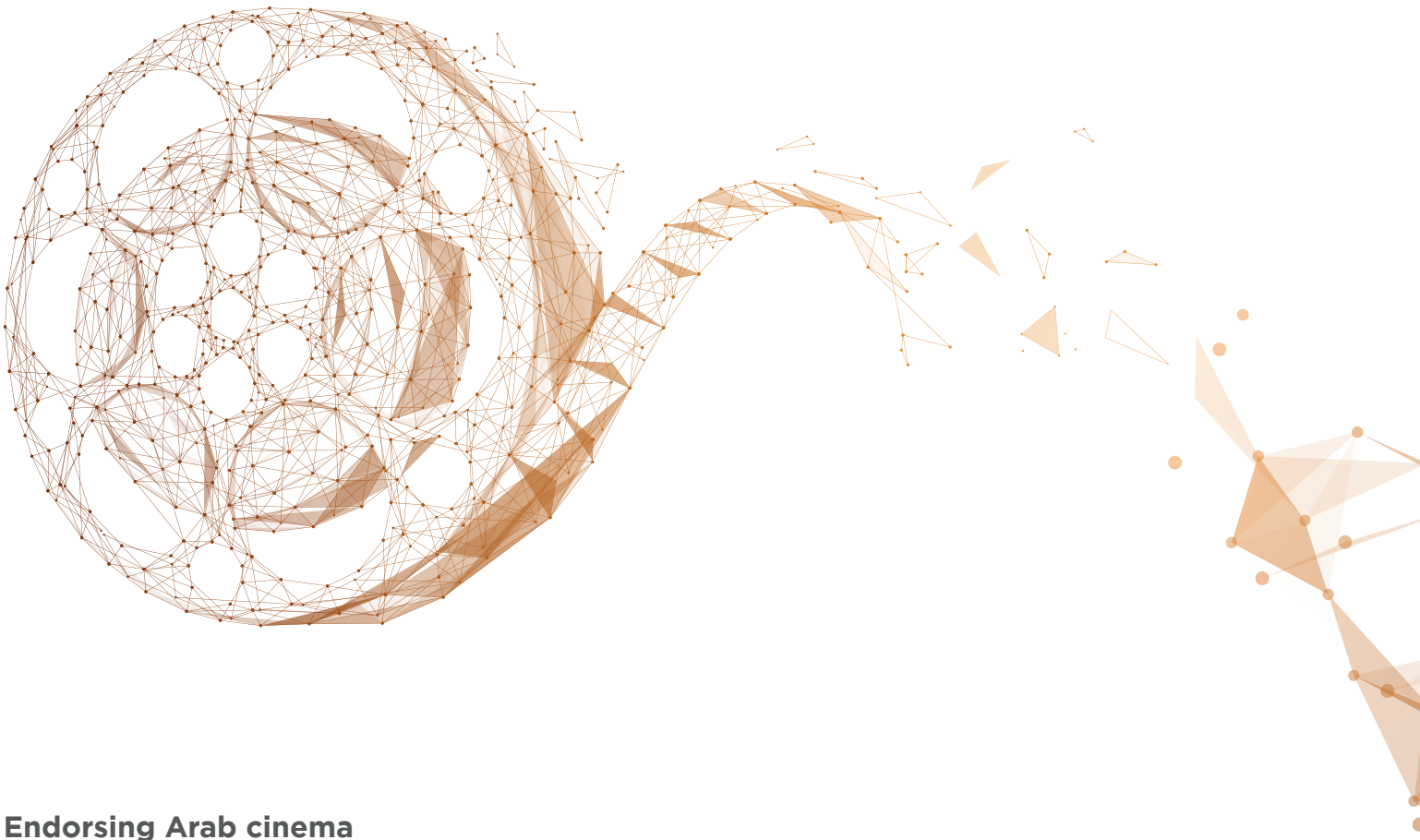
In 2018, Crescent Enterprises reinforced its partnership with Aliqtisadi to offer Harvard Business Review (HBR) articles on emerging business topics and trends to selected entrepreneurs and businessmen from across the MENA region through HBR Arabia Renaissance Partners programme.

Nurturing regional art and culture

Recognising film professionals

In 2017, Crescent Enterprises became a Diamond Patron of the Arab Film Institute (AFI), a non-profit association that supports and celebrates film professionals throughout the Arab world.

Our contribution enables the institute to help ensure a bright cinematic future for the region by educating and inspiring future Arab filmmakers while preserving and honouring their work.



Endorsing Arab cinema

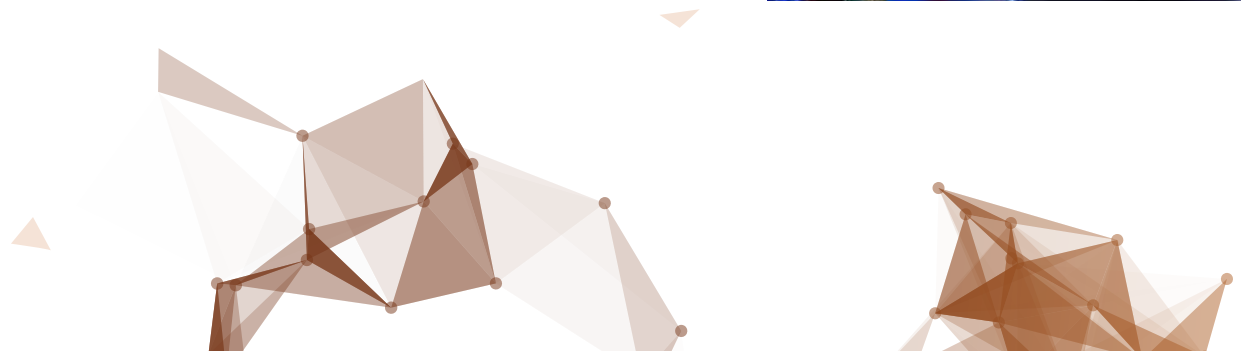
To present the richness of the Arab culture to global audiences, Crescent Enterprises extended its support to the 22nd edition of the annual Arabian Sights Film Festival, which took place in Washington D.C. in October 2017.

Held under the umbrella of the Washington D.C. International Film Festival and presented by the Embassy of the United Arab Emirates, the annual festival introduced audiences to nine quality films from across the MENA region.

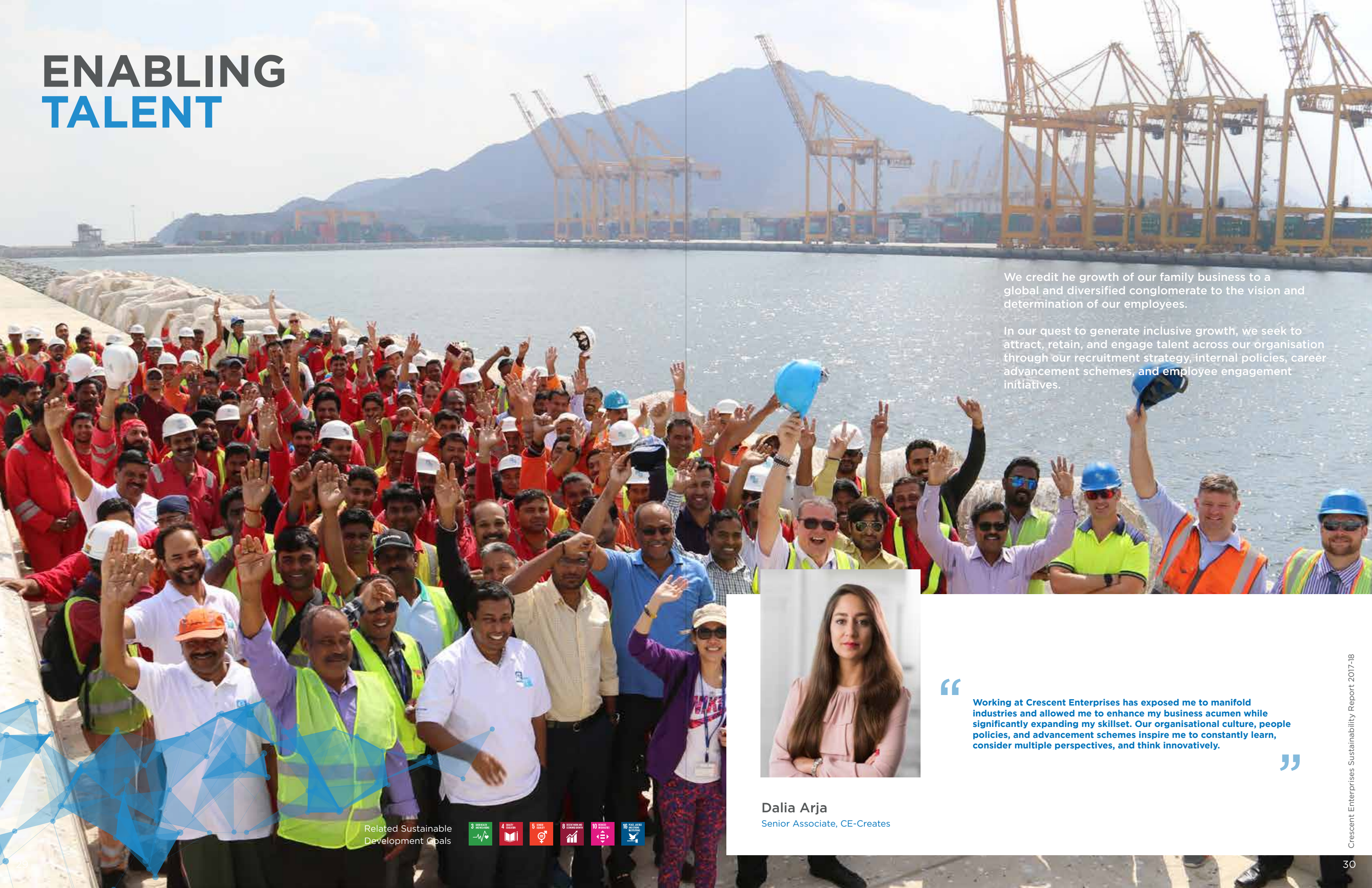
Fostering children’s creativity

For the fourth consecutive year, Crescent Enterprises supported Sharjah International Children’s Film Festival to enable children and teenagers to develop their artistic skills while learning about diversity and tolerance.

The 2017 festival gathered over 25,000 attendees to view 124 films made by, about, and for young people from 59 countries across the world.



ENABLING TALENT



We credit the growth of our family business to a global and diversified conglomerate to the vision and determination of our employees.

In our quest to generate inclusive growth, we seek to attract, retain, and engage talent across our organisation through our recruitment strategy, internal policies, career advancement schemes, and employee engagement initiatives.



Dalia Arja
Senior Associate, CE-Creates

“Working at Crescent Enterprises has exposed me to manifold industries and allowed me to enhance my business acumen while significantly expanding my skillset. Our organisational culture, people policies, and advancement schemes inspire me to constantly learn, consider multiple perspectives, and think innovatively.”

Related Sustainable
Development Goals



Nurturing our people

We seek to nurture happy, healthy, and empowered employees, who enable us to generate value across cultural and geographical borders.

Every year, we revise our employee policies in light of the latest regulatory requirements, best practices, and business strategy. In 2017, we released an updated team guide that emphasises Crescent Enterprises' corporate culture and career advancement opportunities.

Our workforce size has fluctuated over 2017. While we had 1,083 new joiners throughout the year, our total workforce volume remained stable, mostly due to industry challenges and the expiry of some short-term employment contracts.

We witnessed a three per cent increase in women representation across the board from 2016 to 2017, reflecting a higher participation of women in our middle management and junior staff levels.

We are committed to increasing the representation of women across our workforce. In November 2017, at the Women's Economic Empowerment Global Summit organised by NAMA Women Advancement Establishment, we pledged to offer training opportunities and develop workplace policies that empower women across our operations and partnerships.



“ Women’s participation in the workforce is a global issue, which has gained forward momentum due to the valued contributions of organisations like Crescent Enterprises. Crescent Enterprises committed to supporting women’s inclusion in the economy at NAMA’s and UN Women’s Economic Empowerment Global Summit 2017 pledge, which will further NAMA’s and the UAE’s vision to bridge the equity gap between women and men at the workplace and in society. Investing in women is key to sustainable development and such concrete steps are the foundation for achieving gender parity, and ensuring women and men contribute to the prosperity of the nation. ”

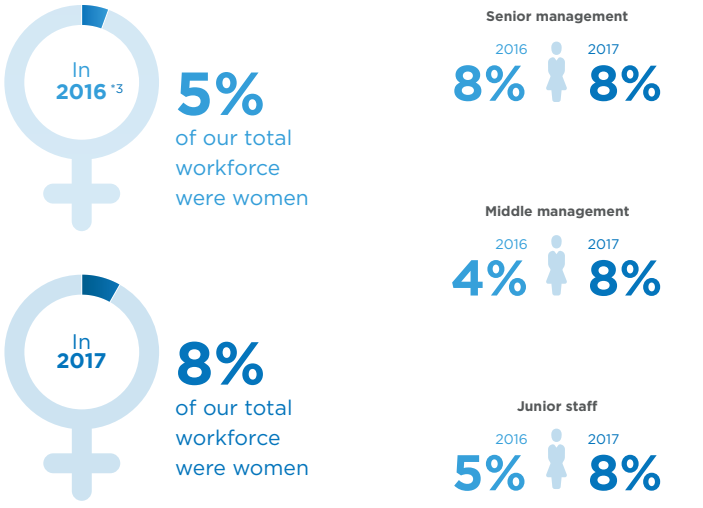
Reem Bin Karam
Director, NAMA Women Advancement Establishment

Crescent Enterprises and our operating businesses

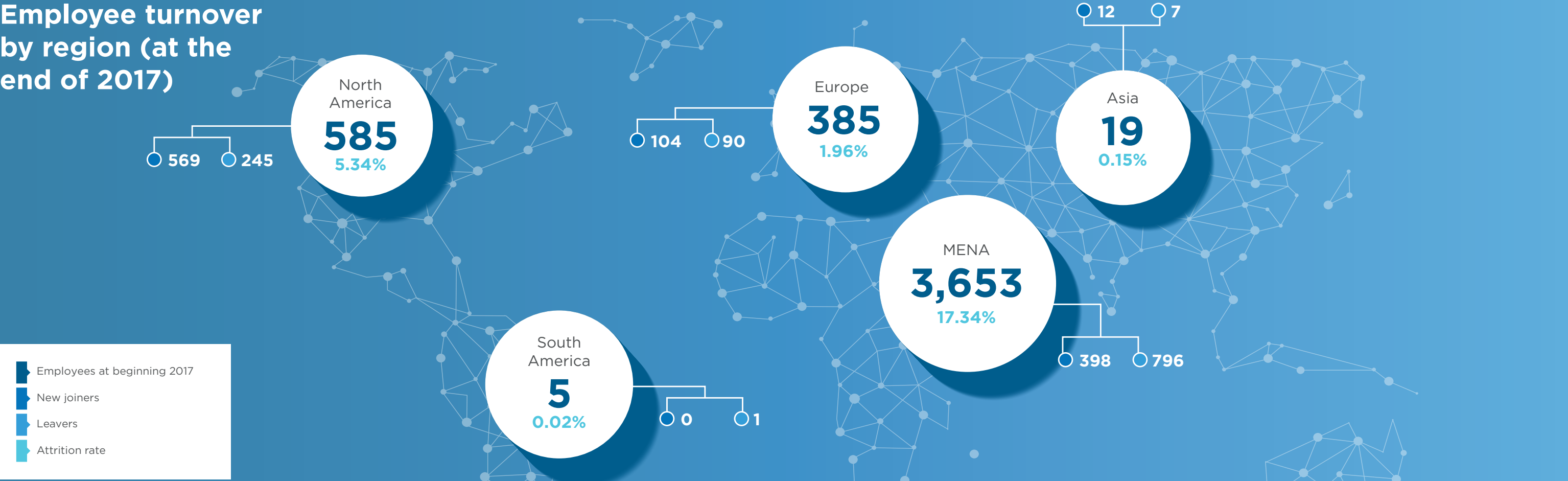


³We restated our 2016 figures as we have improved our measurement methods.

Employee breakdown by category and gender



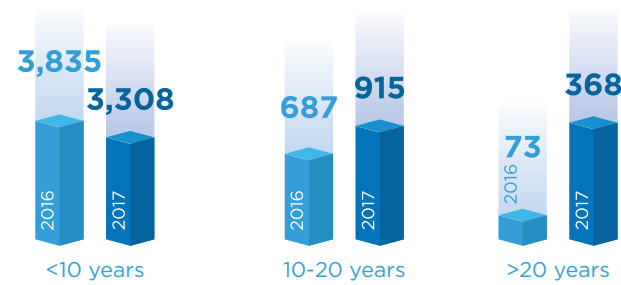
Employee turnover by region (at the end of 2017)



Long-service employees

We reward our high-performers through our annual performance management cycle and offer special benefits to our long-service employees that are commensurate with the duration of their service.

The success of our corporate culture is reflected in the service longevity of our employees, 28 per cent of whom have worked with us for over ten years.



A culture of good faith

We expect our employees to conduct their work in line with the highest professional standards and invite them to report any suspected unethical behaviour.

Our whistle-blower process helps us identify and correct instances of misconduct. Our employees share their complaints, concerns, and suggestions in confidence with the Human Resources Department, which addresses them on a case-by-case basis.

We have zero-tolerance for discrimination based on ethnicity, age, gender, religion, or disability. In 2017, we did not record any incident of discrimination in our workplace.

Promoting learning and development⁴

Developing the skills of our employees and nurturing their career advancement plans is the cornerstone of our talent acquisition and retention strategy, in addition to being the key to our competitiveness.

We follow an annual performance management cycle that allows us to assess our employees' training needs, we then plan our learning and development initiatives accordingly.

We offer training on select topics ranging from soft skills and technical competencies to Arabic language classes. Our instruction methods are tailored to our desired outcomes and include in-house training, e-learning classes, and professional courses.

Illustrating our commitment to continuous learning and development, our Human Resources Department introduced the Crescent Learning Week in 2017 to develop core competencies for all employees. During the year, we delivered a total of 560 work hours of in-house training on project management, business report writing, and advanced Excel skills.

In addition, we encouraged employees to learn from and connect with industry experts by attending meetings, conferences, and events on multiple topics including finance, legal practice, leadership, and entrepreneurship. In 2017, our employees spent over 450 work hours attending such industry events.

⁴This section excludes employees of Crescent Enterprises' operating businesses.



CE-Operates:
Gulftainer



During 2017, Gulftainer made significant strides to create a fair and rewarding work environment. It refined its human resource policies, implemented a new job evaluation system, and emphasised women empowerment through its recruitment efforts.

In the UAE and Iraq, Gulftainer deployed SAP software to better oversee its human capital and rolled out its performance management system, EmPOWER, across its Saudi operations.

In 2018, the company commits to:



Completing the implementation of its diversity and inclusion strategy and joining the Women's Economic Empowerment Global Summit (WEEGS) pledge.



Reviewing salaries as per the new job evaluation system.



Launching an employee engagement survey in the UAE.



Revising its succession planning cycle.



CE-Operates:
Gulftainer



To facilitate employees' professional development, Gulftainer sought to raise their awareness of in-house training availability by publishing the catalogue *Choice, Chance, and Change: 3C Life-long Learning School*, in 2017.

The catalogue lists the various training programmes that are available to all Gulftainer employees, covering such topics as interpersonal skills, situational customer service, mindfulness at work, and leadership skills.



Ensuring health and safety



To ensure the health and safety of our employees, every year we host internal health and safety events tailored to the needs of our employees.

Our wellness programme aims to encourage our employees to adopt a balanced, active, and mindful lifestyle.

In 2017, our programme included:

The introduction of a body analyser machine for our employees to monitor their key health indicators.

A breast cancer educational session and clinical examinations for women employees.

Four sport events: football, basketball, bowling, and running.

A Healthy U Month that received a 90 per cent satisfaction rate from employees.

The month featured:

- A 360-degree wellness overview;
- A stretching workshop;
- A healthy cooking session;
- A chronic disease prevention and management talk;
- Bone densitometry and gait assessment evaluations; and,
- A healthy weight competition.

In 2017, we ran a refresher fire safety training for our fire wardens in collaboration with the Dubai Civil Defence Training Academy to ensure an optimal response in the event of a fire, a risk commonly found in hot climates.

In late 2018, we intend to launch a comprehensive emergency response plan to maximise our emergency preparedness.



CE-Operates:
Gulftainer

Fostering employees' well-being

In 2017, Gulftainer launched Positive Pulse, an employee well-being programme that promotes a balanced diet, fitness, mindfulness, and positive peer relationships.

Employees highlighted the following programme outcomes in the evaluation survey:

30%
of employees consulted a dietician following the launch of Positive Pulse

20%
of previously inactive employees started exercising

10%
of smokers quit the habit

Positive Pulse earned recognition from Daman Corporate Health Awards as the Best Corporate Health and Wellness Initiative of the Year.

Advancing employees' safety

Gulftainer is committed to constantly enhancing its processes, systems, and workflows to guarantee the safety of its employees, contractors, and guests. It formed safety committees across its sites of operation, with members meeting every month to evaluate and refine the organisational safety performance.

To promote a culture of safety at all levels of its organisation, the company offers regular safety training, management safety walks, toolbox talks, and monthly safety forums.

At its monthly safety forums, Gulftainer encourages onsite employees to report any potentially unsafe practices and share their recommendations.

The company conducts safety training through a modern simulator that enables employees to experience and assess various scenarios in real-time.

To further prepare employees to respond appropriately to all possible safety scenarios, Gulftainer conducted first aid, life support, and heart defibrillator training.

Gulftainer complies with the ISO 9001 (quality management): 2015, and OHSAS 18001 (occupational health and safety): 2007.

2017 achievements



Reduced number of accidents by

26%



Reduced lost time injuries by

80%



Reduce number of accidents by

15%

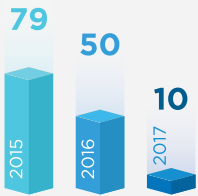


Number of fatalities

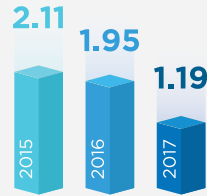
ZERO



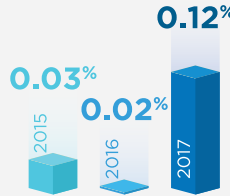
Number of lost time injuries



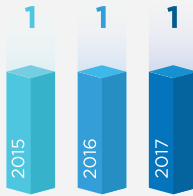
Lost time injury frequency



Absenteeism rate



Work-related fatalities



All figures represent data from Gulftainer and Momentum Logistics.

In 2017, Gulftainer regretted to report that, despite rigorously following training and safety procedures, one of their team members lost his life when his vehicle was involved in a road traffic accident caused by a third-party violating site protocols.

Immediately after the accident, the company led an in-depth investigation and upgraded the lighting at its facilities as a corrective measure.

The company also started offering advanced road safety training to its operators and is currently developing an enhanced traffic management system.

By the end of 2018, Gulftainer seeks to implement an integrated management system at its terminals to ensure the quality and efficiency of its operations as well as the occupational health and safety of its employees.



CE-Operates:
Momentum Logistics

In 2017, Momentum Logistics became the first Safety and Quality Assessment System (SQAS) attested logistics service provider in Sharjah. The assessment evaluated the quality, safety, security, and environmental performance of Momentum Logistics.



First Safety and Quality Assessment System (SQAS) attested logistics service provider in Sharjah





CE-Operates:
Gama Aviation Plc

Gama Aviation Plc is committed to the health and safety of its employees in all countries of operation.

The company implements the health and safety regulations of national aviation authorities in its locations and adheres to the OHSAS 18001 and ISO 14001 standards regarding the management of health, safety, and environmental issues.



In December 2017, Gama Aviation underwent audits for these two standards and is pleased to report that no major findings were identified.

The members of Gama Aviation's Safety Action Group meet every month to review the company's safety performance.

The company's Safety Review Boards allow a constant review of its safety performance.

In 2017, the company introduced self-assessment digital screens to 50 per cent of Gama Aviation's screen users in the UK to enable them to continuously evaluate their safety performance.

2017 achievements

- Launched the new Aberdeen facility without any incidents.
- Underwent ISO 14001 and OHSAS 18001 audits with no major findings recorded.
- Re-commissioned a workshop for healthier work conditions.

2018 commitments

- Launching a health and safety e-learning programme.
- Conducting 2018 audits as per schedule.
- Reviewing and updating facilities management matrix.

Long-term plans

- Developing a standardised process for management safety tours.
- Exploring novel solutions to reduce lost time injuries amongst employees.
- Reducing the number of recurrent incidents.



Lost time in hours due to accidents per 100,000 hours

0.007

2015

0

2016

0

2017



Number of lost time injuries

1

2016

1

2017



Number of fatalities per 100,000 hours

0

2015

0

2016

0

2017



ENABLING STEWARDSHIP OF THE **PLANET**

At our headquarters and across our operating businesses, we seek to leverage technology, innovation, and best practices to preserve natural resources, reduce our carbon footprint, and help limit global warming.

To further ensure the sustainability of our operations, we adhere to the environmental regulations of the countries we operate in and closely monitor our environmental performance to gauge opportunities for improvement.



Ola al Haj Hussin
Corporate Citizenship Manager

“

Environmental issues require the cooperation and coordination of all members of the community. At Crescent Enterprises, we engage in meaningful partnerships with international environmental organisations to help us raise awareness among our employees on topics such as water and air pollution, deforestation, climate change, and loss of biodiversity.

”

Related Sustainable Development Goals



Managing our energy and water consumption

We regularly assess the impact of our daily work practices and seek to adopt efficient measures to reduce our energy and water utilisation and minimise our carbon footprint.

In 2017, we reduced the energy consumption per employee by 11 per cent at our headquarters. This reduction is a result of our adoption of efficient work habits, including switching off all lights and IT equipment after work hours.

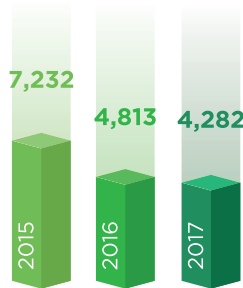
Additionally, we are pleased to report that our water consumption per employee dropped by seven per cent from 2016.

Leveraging cloud technology

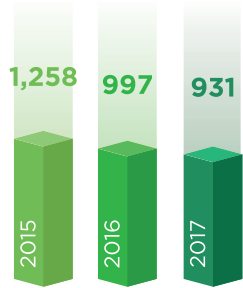
As cloud computing reduces our need for in-house server storage and resources and thereby reduces our energy expenditure, we transferred some of our servers to the cloud in 2017 and are considering transferring further servers later in 2018.



Energy consumption (kWh) per employee



Water consumption (litres) per employee



Encouraging efficient transportation

Traditional means of transportation are major contributors to global warming, with the transportation sector accounting for nearly 28.5 per cent of global greenhouse gas emissions in 2016 according to the United States' Environment Protection Agency.

EVs are emerging as a cleaner transportation option, emitting significantly lower greenhouse gas emissions than gasoline-fuel vehicles.

CE-Ventures' ION aims to introduce EVs to the commercial, corporate, and government transport network of nine cities in the MENA region by 2020.

The company also seeks to engage with electric utility regulators, road transport authorities, legislators, environmental agencies, and customer groups to shape policies that will accelerate the adoption of EVs.



“ We are delighted to join forces with Crescent Enterprises to enhance the sustainability of the transportation sector across the MENA region. As we appreciate the role of environment-friendly transportation in reducing our overall carbon footprint, we believe that our joint venture ION will play an instrumental role in consolidating the UAE's green credentials. ”

Khaled Al Huraimel
Group CEO, Bee'ah

Case study: Raising our employees' awareness of climate change

In 2017, Crescent Enterprises held its second annual sustainability talk to raise employees' awareness of the impact of climate change on the environment and businesses of the UAE.

Delivered by an expert from Emirates Wildlife Society – World Wide Fund (EWS-WWF), the session enabled over 50 Crescent Group employees to explore opportunities to mitigate climate change at work, at home, and in the community.



Reducing our waste

To help address global resource scarcity and support the UAE Vision 2021 for local sustainable development, we aim to reduce, reuse, and recycle our supplies at our headquarters and across our operating businesses.

Bee'ah, a local waste management company, provides us with paper, plastic, and aluminium recycling services at our headquarters. In 2017, Crescent Group diverted 810 kilograms from landfill.

Crescent Enterprises is keen on minimising its paper usage by exploring paperless solutions and recycling used paper. In 2017, Crescent Group recycled 2,500 reams of paper.

Our partnership with e-waste recycling company EnviroServe enabled us to recycle 675 kilograms of unwanted electric and electronic devices, which often contain hazardous material and precious metals, across Crescent Group.



CE-Creates:
Kava & Chai



In the coming years, the coffeehouse commits to:

- Developing a data collection system for energy and water consumption; and,
- Calculating the carbon footprint of its biodegradable packaging.



CE-Operates:
Gama Aviation Plc



In 2017, Gama Aviation expanded its environmental management plans to cover spillage control, recycling, and energy conservation initiatives.

The company is determined to further decrease its carbon footprint by optimising the efficiency of its fleet, increasing the environmental volunteering activities of its staff members, and assessing the feasibility of implementing renewable energy sources in its UK sites.



Crescent Group diverted
810 kg
from landfill



Crescent Group recycled
2,500
reams of paper



Crescent Group recycled
675 kg
of e-waste



CE-Operates: Gulftainer



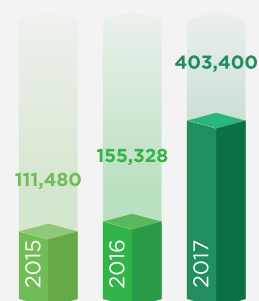
Since 2015, Gulftainer has partnered with Bee'ah to recycle its non-hazardous and hazardous waste in the UAE.

In 2017, Gulftainer introduced a more thorough waste monitoring protocol, the implementation of which was subject to internal audits and quality, health, safety, and environmental inspections.

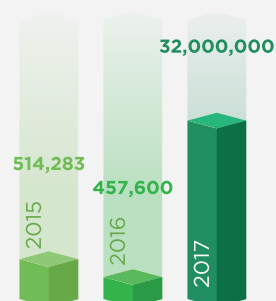
The company thus witnessed an increase in its generated waste throughout the year due to greater data accuracy.

Generated waste (kg)

Hazardous waste

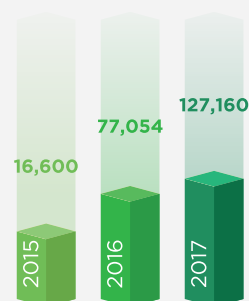


Non-hazardous waste

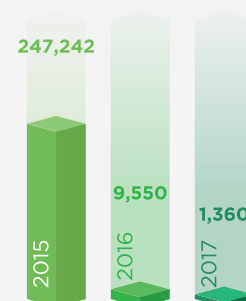


Recycled waste (kg)

Hazardous waste



Non-hazardous waste

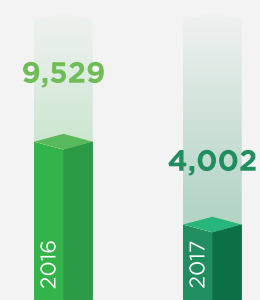


Aspiring to achieve paperless operations, Gulftainer introduced a paperless policy that enabled it to reduce its annual paper consumption by 58 per cent from 2016.

The company adopted an efficient printing management system that helped it optimise its employee device ratio and identify consumption trends to minimise printing activities.

Gulftainer commits to reducing its paper consumption by a further 25 per cent in 2018.

Gulftainer's paper consumption (ream):



CE-Creates: Kava & Chai

Kava & Chai

The coffeehouse is committed to using biodegradable packaging. As biodegradable materials are not commonly found in the UAE, the start-up imports its packaging and is determined to retain this practice across all branches.

In the coming years, Kava & Chai commits to:

- Developing a waste data collection system; and,
- Reducing food and beverage waste.



Case study: Supporting biodiversity conservation through our partnership with Emirates Wildlife Society

Crescent Enterprises is a long-term supporter of EWS-WWF, an environmental organisation that aims to conserve biodiversity and tackle pressing environmental concerns in the UAE.

In 2017, EWS-WWF's key achievements were:

- Organising Earth Hour, where two million people across the UAE switched off their lights;
- Supporting the development of the UAE National Climate Change Plan 2050;
- Commencing a project to map the UAE's biodiversity to prioritise conservation efforts, inform decision-makers, and promote the establishment of a network of marine protected areas (MPAs) across the UAE;
- Tagging 11 new turtles under the Gulf Green Turtle Project, bringing the total number of tagged turtles to 35. The project revealed relationships between nesting sites in Oman and other remote areas such as the Gulf of Kutch, which may have significant implications for regional efforts to protect this endangered species; and,
- Discovering a new owl species, *Bubo africanus milesi*, in the UAE.



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Economic Performance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	21, 22, 23			8, 9, 11
	103-2 The management approach and its components	21, 22, 23			
	103-3 Evaluation of the management approach	21, 22, 23			
GRI 201: Financial performance 2016	201-1 Direct economic value generated and distributed	4, 7, 8, 21			

GRI Standard Disclosure	Disclosure	Page number(s)	Omissions and clarifications	UNGC	SDGs
General disclosures					
Market Presence					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	32			1, 4, 8
	103-2 The management approach and its components	32			
	103-3 Evaluation of the management approach	32			
GRI 202: Market Presence 2016	202-2 Proportion of senior management hired from the local community	32	To reflect CE's global operations, the percentage of locals hired of its total workforce has been reported. Senior management data has proven to be more challenging.		
Local Procurement					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	17, 18			
	103-2 The management approach and its components	17, 18			
	103-3 Evaluation of the management approach	17, 18			
GRI 204: Procurement Practices 2016	204-1 Proportion of spending on local suppliers	4, 17, 18			
Infrastructure Development (Indirect Economic Impact)					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	21, 22, 23		9	1, 8, 9
	103-2 The management approach and its components	21, 22, 23			
	103-3 Evaluation of the management approach	21, 22, 23			
GRI 203: Indirect Economic Impact 2016	203-1 Infrastructure investments and services supported	7, 8, 21, 22, 23			
Anti-corruption and bribery					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	16		10	16
	103-2 The management approach and its components	16			
	103-3 Evaluation of the management approach	16			
GRI 205: Anti-corruption 2016	205-2 Communication and training about anti-corruption policies and procedures	16			
	205-3 Confirmed incidents of corruption and actions taken	16			

GRI Standard Disclosure	Disclosure	Page number(s)	Omissions and clarifications	UNGC	SDGs
GRI 300 Environmental Disclosures Series					
Energy and Emissions					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	41		8	12, 13
	103-2 The management approach and its components	41, 42			
	103-3 Evaluation of the management approach	41, 42			
GRI 302: Energy 2016	302-1 Energy consumption within the organization	41, 42			
	302-4 Reduced energy consumption	41, 42			
Biodiversity					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	44		8	13, 15
	103-2 The management approach and its components	44			
	103-3 Evaluation of the management approach	44			
GRI 304: Biodiversity 2016	304-3 Habitats protected or restored	44			
Effluent and Waste					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	42, 43, 44		8	12, 15, 17
	103-2 The management approach and its components	42, 43, 44			
	103-3 Evaluation of the management approach	42, 43, 44			
GRI 306: Effluents and Waste 2016	306-2 Waste by type and disposal method	42, 43			
Environmental compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	9, 40		8	16
	103-2 The management approach and its components	9, 40			
	103-3 Evaluation of the management approach	9, 40			
GRI 307: Environmental Compliance 2016	307-1 Non-compliance with environmental laws and regulations	CE did not receive any penalties or non-compliance with respect to environmental laws and regulations in 2017.			

GRI Standard Disclosure	Disclosure	Page number(s)	Omissions and clarifications	UNGC	SDGs
GRI 400 Social Disclosures Series					
Employee wellbeing					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	30, 31, 32			3, 8, 10
	103-2 The management approach and its components	30, 31, 32			
	103-3 Evaluation of the management approach	30, 31, 32			
GRI 401: Employment 2016	401-1 New employee hires and employee turnover	31, 32			
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities				
Occupational Health and Safety (employee wellbeing)					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	35, 36, 37, 38			3, 8
	103-2 The management approach and its components	35, 36, 37, 38			
	103-3 Evaluation of the management approach	35, 36, 37, 38			
GRI 403: Occupational health and safety 2016	403-1 Workers representation in formal joint management-worker health and safety committees	36			
	403-2 Types of injury and rates of injury, occupational diseases, lost days, and absenteeism, and number of work-related fatalities	36, 38	100% of CE-Ventures, CE-Invests, CE-Creates received their annual performance review in 2017.		
Training and Education (Employee Wellbeing)					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	34			4,5, 8, 10
	103-2 The management approach and its components	34			
	103-3 Evaluation of the management approach	34			
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee	34			
	404-3 Percentage of staff with regular reviews for performance and professional development	34	100% of CE-Ventures, CE-Invests, CE-Creates received their annual performance review in 2017.		
Diversity and Equal Opportunities (Inclusiveness)					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	31, 32			5, 8, 10
	103-2 The management approach and its components	31, 32			
	103-3 Evaluation of the management approach	31, 32			
GRI 405: Diversity and Equal Opportunities 2016	405-1 Diversity of governance bodies and employees	31, 32			

GRI Standard Disclosure	Disclosure	Page number(s)	Omissions and clarifications	UNGC	SDGs
Non-discrimination (Inclusiveness)					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	33		6	5, 8, 10
	103-2 The management approach and its components	33			
	103-3 Evaluation of the management approach	33			
GRI 406: Non-discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	33			
GRI 400 Social Disclosures Series					
Human Rights					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	16, 33		1, 2, 4, 5	5, 8, 16
	103-2 The management approach and its components	16, 33			
	103-3 Evaluation of the management approach	16, 33			
GRI 412: Human Rights Assessment 2016	412-1 Operations that have been subject to human rights reviews or impact assessments	16	New investments are assessed considering human rights risks.		
Community Engagement					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	25, 26, 27, 28			1, 4, 5, 8, 10
	103-2 The management approach and its components	25, 26, 27, 28			
	103-3 Evaluation of the management approach	25, 26, 27, 28			
GRI 413: Local Communities 2016	413-1 Operations with local community engagement, impact assessments, and development programs	25, 26, 27, 28			
Socioeconomic compliance					
GRI 103: Management Approach 2016	103-1 Explanation of the material topic and its boundaries	9, 16, 18			16
	103-2 The management approach and its components	9, 16, 18			
	103-3 Evaluation of the management approach	9, 16, 18			
GRI 419: Socioeconomic Compliance 2016	419-1 Non-compliance with laws and regulations in the social and economic area	CE did not receive any penalties or non-compliance with respect to socioeconomic laws and regulations in 2017.			

