

## Consolidated Statement of Profit or Loss for the year ended 31 December 2024

AED'000	Notes	2024	2023
Revenue	23	8,337,315	8,899,393
Cost of sales	24	(7,577,683)	(7,802,085)
<b>Gross profit</b>		<b>759,632</b>	<b>1,097,308</b>
Selling and distribution expenses	25	(44,251)	(53,580)
General and administrative expenses	26	(416,760)	(390,162)
Share of profit of associates	7	-	16,479
Profit on disposal of associates	7	4,982	-
Finance income	27	14,003	7,805
Finance costs	27	(96,087)	(105,366)
Other income	28	2,811	29,432
Reversal of impairment loss on property, plant and equipment	5, 6	207,321	-
<b>Profit before tax</b>		<b>431,651</b>	<b>601,916</b>
Income tax expense	32	(39,259)	-
<b>Profit for the year</b>		<b>392,392</b>	<b>601,916</b>
<b>Basic and diluted earnings per share (AED)</b>	<b>34</b>	<b>0.057</b>	<b>0.088</b>

The accompanying notes form an integral part of these consolidated financial statements.

## Consolidated Statement of Comprehensive Income for the year ended 31 December 2024

AED'000	Note	2024	2023
<b>Profit for the year</b>		<b>392,392</b>	<b>601,916</b>
<b>Other comprehensive income/(loss)</b>			
<i>Items that will not be reclassified subsequently to profit or loss:</i>			
Re-measurement of provision for employees' end of service benefits	19	(4,341)	2,147
<b>Total comprehensive income for the year</b>		<b>388,051</b>	<b>604,063</b>

The accompanying notes form an integral part of these consolidated financial statements.

## Consolidated Statement of Changes in Equity for the year ended 31 December 2024

AED'000	Share capital	Statutory reserve	Merger reserve	Capital reserve	Other reserves	(Accumulated losses) / retained earnings	Net equity
<b>As at 1 January 2023</b>	<b>6,850,000</b>	<b>136,469</b>	<b>1,092,817</b>	<b>3,783</b>	<b>45,760</b>	<b>(400,456)</b>	<b>7,728,373</b>
Profit for the year	-	-	-	-	-	601,916	601,916
Other comprehensive income	-	-	-	-	2,147	-	2,147
Total comprehensive income for the year	-	-	-	-	2,147	601,916	604,063
Transfer to statutory reserve	-	60,192	-	-	-	(60,192)	-
<b>As at 1 January 2024</b>	<b>6,850,000</b>	<b>196,661</b>	<b>1,092,817</b>	<b>3,783</b>	<b>47,907</b>	<b>141,268</b>	<b>8,332,436</b>
Profit for the year	-	-	-	-	-	392,392	392,392
Other comprehensive loss	-	-	-	-	(4,341)	-	(4,341)
Total comprehensive income for the year	-	-	-	-	(4,341)	392,392	388,051
Transfer to statutory reserve	-	39,239	-	-	-	(39,239)	-
<b>As at 31 December 2024</b>	<b>6,850,000</b>	<b>235,900</b>	<b>1,092,817</b>	<b>3,783</b>	<b>43,566</b>	<b>494,421</b>	<b>8,720,487</b>

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