

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) |
| Gross profit | | 759,632 | 1,097,308 |
| 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 | - |
| Profit before tax | | 431,651 | 601,916 |
| Income tax expense | 32 | (39,259) | - |
| Profit for the year | | 392,392 | 601,916 |
| Basic and diluted earnings per share (AED) | 34 | 0.057 | 0.088 |

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 |
|--|------|----------------|----------------|
| Profit for the year | | 392,392 | 601,916 |
| Other comprehensive income/(loss) | | | |
| <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 |
| Total comprehensive income for the year | | 388,051 | 604,063 |

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 |
|---|------------------|-------------------|------------------|-----------------|----------------|--|------------------|
| As at 1 January 2023 | 6,850,000 | 136,469 | 1,092,817 | 3,783 | 45,760 | (400,456) | 7,728,373 |
| 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) | - |
| As at 1 January 2024 | 6,850,000 | 196,661 | 1,092,817 | 3,783 | 47,907 | 141,268 | 8,332,436 |
| 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) | - |
| As at 31 December 2024 | 6,850,000 | 235,900 | 1,092,817 | 3,783 | 43,566 | 494,421 | 8,720,487 |

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