

Consolidated statement of
financial position

As at 31 December 2024

	Note	31 December 2024 AED'000	31 December 2023 AED'000
Assets			
Non-current assets			
Property, plant and equipment	5	7,552,178	7,189,661
Right-of-use assets	10	1,726,351	1,778,418
Goodwill and intangible assets	6	599,307	1,053,811
Advances to contractors		47,656	38,466
Deferred tax assets	26	-	2,166
Other non-current assets		14,447	15,551
Total non-current assets		9,939,939	10,078,073
Current assets			
Inventories	7	1,619,887	1,294,423
Trade receivables and other current assets	8	2,935,982	3,519,413
Due from related parties	9	750,723	805,558
Term deposits	11	200,225	200,225
Cash and bank balances	11	2,734,038	2,993,937
Total current assets		8,240,855	8,813,556
Total assets		18,180,794	18,891,629
Equity and liabilities			
Equity			
Share capital	12	1,000,000	1,000,000
Statutory reserve	13	506,402	503,921
Foreign currency translation reserve	27	(298,268)	(2,995)
Retained earnings		1,783,705	1,971,140
Equity attributable to owners of the Company		2,991,839	3,472,066
Non-controlling interests		189,437	323,767
Total equity		3,181,276	3,795,833

	Note	31 December 2024 AED'000	31 December 2023 AED'000
Non-current liabilities			
Lease liabilities	14	1,540,894	1,564,251
Borrowings	15	5,494,859	5,492,280
Provision for decommissioning	18	162,277	149,362
Provision for employees' end of service benefit	16	200,996	192,271
Deferred tax liability	26	80,064	134,962
Other non-current liabilities		6,516	10,671
Total non-current liabilities		7,485,606	7,543,797
Current liabilities			
Lease liabilities	14	181,728	183,013
Trade and other payables	17	2,797,054	2,541,355
Due to related parties	9	4,439,345	4,827,631
Short term borrowings	15	95,785	-
Total current liabilities		7,513,912	7,551,999
Total liabilities		14,999,518	15,095,796
Total equity and liabilities		18,180,794	18,891,629

To the best of our knowledge, the financial information included in the report fairly present in all material respects the financial position, result of operations and cash flows of the Group as of 31 December 2024, and for the periods presented in the report.



Ali Siddiqi
Acting Chief Financial Officer



Bader Saeed Al Lamki
Chief Executive Officer



Dr. Sultan Ahmed Al Jaber
Chairman of the Board of Directors