

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 December 2023

	Notes	31 December 2023 AED'000	31 December 2022 AED'000
Assets			
Non-current assets			
Property, plant and equipment	5	7,189,661	6,385,075
Right-of-use assets	10	1,778,418	1,373,338
Goodwill and intangible assets	6	1,053,811	1,128
Advances to contractors		38,466	47,297
Deferred tax assets	26	2,166	-
Other non-current assets		15,551	13,313
Total non-current assets		10,078,073	7,820,151
Current assets			
Inventories	7	1,294,423	1,286,377
Trade receivables and other current assets	8	3,519,413	3,295,714
Due from related parties	9	805,558	868,868
Term deposits	11	200,225	130,225
Cash and bank balances	11	2,993,937	2,617,099
Total current assets		8,813,556	8,198,283
Total assets		18,891,629	16,018,434
Equity and liabilities			
Equity			
Share capital	12	1,000,000	1,000,000
Statutory reserve	13	503,921	500,000
Foreign currency translation reserve	27	(2,995)	-
Retained earnings		1,971,140	1,944,890
Equity attributable to owners of the Company		3,472,066	3,444,890
Non-controlling interests		323,767	-
Total equity		3,795,833	3,444,890
Non-current liabilities			
Lease liabilities	14	1,564,251	1,184,538
Borrowings	15	5,492,280	5,482,124
Provision for decommissioning	18	149,362	134,532
Provision for employees' end of service benefit	16	192,271	194,439
Deferred tax liability	26	134,962	-
Other non-current liabilities		10,671	-
Total non-current liabilities		7,543,797	6,995,633
Current liabilities			
Lease liabilities	14	183,013	129,789
Trade and other payables	17	2,541,355	1,995,664
Due to related parties	9	4,827,631	3,452,458
Total current liabilities		7,551,999	5,577,911
Total liabilities		15,095,796	12,573,544
Total equity and liabilities		18,891,629	16,018,434

Wayne Beifus
Chief Financial Officer

Bader Saeed Al Lamki
Chief Executive Officer

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