

# STATEMENT OF CASH FLOWS

		2024	2023
	Notes	AED'000	AED'000
<b>Cash flows from operating activities</b>			
Profit for the year before tax		1,279,686	1,097,967
Adjustments for:			
▸ Depreciation of property and equipment	11	1,237	323
▸ Depreciation of right-of-use assets	11	1,903	1,018
▸ Adjustment for property and equipment		-	80
▸ Amortisation of intangibles	11	87,960	81,632
▸ Provision for employees' end-of-service benefits	25	922	699
▸ Adjustment for employees' end-of-service benefits	25	-	(804)
▸ Finance charge on lease liabilities	12	447	293
▸ Other finance costs		256,377	238,898
▸ Finance income	22	(48,515)	(30,047)
▸ Impairment loss on trade receivables	21	13,990	34,412
Operating cash flows before changes in working capital and payment of employees' end of service benefits		1,594,007	1,424,471
<b>Changes in working capital:</b>			
▸ Trade and other receivables excluding impact of impairment loss and accrued interest		(58,338)	167,219
▸ Due from related parties		(91,980)	5,230
▸ Inventories		(11,338)	5,970
▸ Trade and other payables		29,768	10,437
▸ Due to a related party excluding impact of transfer of property and equipment		(3,811)	(174,799)
▸ Other assets		160	160
▸ Contract asset		(24,437)	-
▸ Contract liabilities		29,203	15,526
Cash generated from operations		1,463,234	1,454,214
Payment of employees' end of service benefits		(102)	-
<b>Net cash flows generated from operating activities</b>		<b>1,463,132</b>	<b>1,454,214</b>
<b>Cash flows from investing activities</b>			
Encashment / (placement) of fixed deposits with original maturity of more than 3 months	22	750,000	(750,000)
Payment for purchase of property and equipment	18	(2,895)	(4,602)
Payment for purchase of intangibles	15	(2,999)	-
Interest income on deposits and call account		57,207	19,340
<b>Net cash generated from / (used in) investing activities</b>		<b>801,313</b>	<b>(735,262)</b>

		2024	2023
<b>Cash flows from financing activities</b>			
Dividend paid	31	(1,094,759)	(1,039,334)
Repayment of long-term related party debt	23	(227,858)	-
Finance charge on lease liability paid		(447)	(293)
Other finance costs paid		(241,641)	(235,692)
Principal element of lease payment		(2,228)	(160)
<b>Net cash used in financing activities</b>		<b>(1,566,933)</b>	<b>(1,275,479)</b>
<b>Increase / (decrease) in cash and cash equivalents</b>		<b>697,512</b>	<b>(556,527)</b>
Cash and cash equivalents at the beginning of the year		266,180	822,707
<b>Cash and cash equivalents at the end of the year</b>	<b>22</b>	<b>963,692</b>	<b>266,180</b>
<b>Supplemental non-cash information</b>			
Additions to intangibles	15	2,734,280	-

The accompanying notes 1 to 37 form an integral part of these financial statements.

# STATEMENT OF CHANGES IN EQUITY

	Share capital	Statutory reserve	Retained earnings	Total equity
	AED'000	AED'000	AED'000	AED'000
At 1 January 2023	75,000	37,500	491,414	603,914
Total comprehensive income for the year	-	-	1,097,967	1,097,967
<b>Transaction with owners in their capacity as owners:</b>				
Dividend declared and paid (Note 31)	-	-	(1,039,334)	(1,039,334)
At 31 December 2023	75,000	37,500	550,047	662,547
Total comprehensive income for the year	-	-	1,164,548	1,164,548
<b>Transaction with owners in their capacity as owners:</b>				
Contribution through fair value impact of long-term financing from a related party (Note 23)	-	-	355,673	355,673
Dividend declared and paid (Note 31)	-	-	(1,094,759)	(1,094,759)
<b>At 31 December 2024</b>	<b>75,000</b>	<b>37,500</b>	<b>975,509</b>	<b>1,088,009</b>

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