

STATEMENT OF FINANCIAL POSITION

		2024	2023
	Notes	AED '000	AED '000
ASSETS			
Non-current assets			
Property and equipment	18	5,947	4,289
Intangibles	15	6,526,870	3,877,551
Right-of-use assets	17	7,454	7,078
Other asset		400	560
		6,540,671	3,889,478
Current assets			
Inventories	20	16,904	5,566
Trade and other receivables	21	209,139	173,483
Contract asset	23	24,437	-
Short-term deposit with bank	22	-	750,000
Due from related parties	23	231,058	139,078
Cash and cash equivalents	22	963,692	266,180
		1,445,230	1,334,307
Total assets		7,985,901	5,223,785
LIABILITIES			
Non-current liabilities			
Long-term borrowings	24	3,991,985	3,988,779
Due to a related party	23	1,813,538	-
Lease liabilities	17	5,697	6,047
Provision for employees' end-of-service benefits	25	3,339	2,519
Contract liabilities	27	65,037	53,350
		5,879,596	4,050,695
Current liabilities			
Due to a related party	23	483,623	138,693
Lease liabilities	17	2,290	1,889
Trade and other payables	26	100,020	70,252
Provision for taxation	28	115,138	-
Contract liabilities	27	317,225	299,709
		1,018,296	510,543
Total liabilities		6,897,892	4,561,238

		2024	2023
EQUITY			
Share capital	29	75,000	75,000
Statutory reserve	30	37,500	37,500
Retained earnings		975,509	550,047
Total equity		1,088,009	662,547
Total equity and liabilities		7,985,901	5,223,785

To the best of our knowledge, the financial statements fairly present, in all material respects, the financial position, results of operations and cash flows of the Company. These financial statements were approved by the Board of Directors on 4th March 2025 and signed on their behalf by:



Chief Executive Officer



Chairman of the Board of Directors

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

