

**Interim condensed consolidated statement of financial position  
as at 30 September 2025**

		<b>30 September 2025 AED'000 (Unaudited)</b>	<b>31 December 2024 AED'000 (Audited)</b>
	<b>Notes</b>		
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	7,175,394	6,799,058
Investment properties		322,000	322,000
Right-of-use assets	5	585,723	478,609
Goodwill		169,524	5,057
Investments in equity accounted investees	6	569,214	507,120
Deferred tax assets		3,616	3,751
Retention receivables	7	944,304	1,139,988
<b>Total non-current assets</b>		<b>9,769,775</b>	<b>9,255,583</b>
<b>Current assets</b>			
Inventories		901,520	718,482
Trade and other receivables	7	19,022,361	13,060,295
Contract assets	8	5,395,298	4,518,985
Financial assets at fair value through profit or loss		683,236	640,857
Derivative financial assets		24,413	12,056
Cash and bank balances	9	3,993,062	4,993,493
<b>Total current assets</b>		<b>30,019,890</b>	<b>23,944,168</b>
<b>Total assets</b>		<b>39,789,665</b>	<b>33,199,751</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		844,379	844,379
Share premium		605,421	605,421
Merger reserve		765,000	765,000
Other reserves	18	(90,123)	(141,186)
Retained earnings		11,185,644	9,346,417
<b>Equity attributable to the shareholders of the Company</b>		<b>13,310,321</b>	<b>11,420,031</b>
Non-controlling interests		1,336,906	1,205,088
<b>Net equity</b>		<b>14,647,227</b>	<b>12,625,119</b>

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

**Interim condensed consolidated statement of financial position (continued)**  
**as at 30 September 2025**

	Notes	30 September 2025 AED'000 (Unaudited)	31 December 2024 AED'000 (Audited)
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Provision for employees' end of service benefits		577,488	507,577
Borrowings	10	684,284	735,700
Deferred tax liabilities		775	16,120
Derivative financial liabilities		-	15,222
Lease liabilities	5	409,554	394,591
<b>Total non-current liabilities</b>		<b>1,672,101</b>	<b>1,669,210</b>
<b>Current liabilities</b>			
Trade and other payables	11	16,533,651	14,045,318
Contract liabilities		4,604,849	4,060,865
Derivative financial liabilities		-	11,375
Income tax payable	12	452,523	358,114
Borrowings	10	385,846	342,346
Bank overdraft	9	1,308,934	-
Lease liabilities	5	184,534	87,404
<b>Total current liabilities</b>		<b>23,470,337</b>	<b>18,905,422</b>
<b>Total liabilities</b>		<b>25,142,438</b>	<b>20,574,632</b>
<b>Total equity and liabilities</b>		<b>39,789,665</b>	<b>33,199,751</b>

To the best of our knowledge, the financial information included in the report fairly presents in all material respects the financial condition, results of operation and cash flows of the Group as of, and for, the periods presented in these condensed consolidated financial statements.

**Mohammed Thani Murshed Al Rumaithi**  
Chairman

**Yasser Nasr Zaghloul**  
Group Chief Executive Officer

**Sreemont Prasad Barua**  
Group Chief Financial Officer

**Interim condensed consolidated statement of profit or loss  
for the nine-month period ended 30 September 2025**

		<i>3 months period ended 30 September</i>		<i>9 months period ended 30 September</i>	
		<i>2025 AED '000 (unaudited)</i>	<i>2024 AED '000 (unaudited)</i>	<i>2025 AED '000 (unaudited)</i>	<i>2024 AED '000 (unaudited)</i>
Revenue from contracts with customers	13	7,173,242	6,391,734	20,545,448	18,518,034
Contract costs		(6,105,884)	(5,590,546)	(17,323,629)	(15,985,644)
<b>GROSS PROFIT</b>		<b>1,067,358</b>	<b>801,188</b>	<b>3,221,819</b>	<b>2,532,390</b>
Share of net results of equity accounted investees	6	22,821	(27,137)	64,965	16,789
General and administrative expenses		(112,451)	(56,803)	(263,085)	(198,297)
Finance income		36,704	43,066	138,655	120,279
Finance costs		(25,134)	(77,607)	(74,426)	(200,364)
Foreign currency exchange loss		(15,307)	(11,205)	(42,631)	(37,700)
Fair value gain on financial assets at fair value through profit or loss		120,188	131,143	44,830	169,928
Other income, net		30,166	5,846	39,270	59,994
<b>Profit before tax</b>		<b>1,124,345</b>	<b>808,491</b>	<b>3,129,397</b>	<b>2,463,019</b>
Income tax expense	12	(115,411)	(77,538)	(365,843)	(270,789)
<b>PROFIT FOR THE PERIOD</b>	<b>14</b>	<b>1,008,934</b>	<b>730,953</b>	<b>2,763,554</b>	<b>2,192,230</b>
<b>PROFIT ATTRIBUTABLE TO:</b>					
Shareholders of the Company		921,844	699,624	2,540,062	2,159,377
Non-controlling interests		87,090	31,329	223,492	32,853
<b>PROFIT FOR THE PERIOD</b>		<b>1,008,934</b>	<b>730,953</b>	<b>2,763,554</b>	<b>2,192,230</b>
<b>Basic and diluted earnings per share attributable to equity holders of the Company</b>	<b>16</b>	<b>1.09</b>	<b>0.83</b>	<b>3.01</b>	<b>2.60</b>

The accompanying notes form an integral part of these interim condensed consolidated financial statements.

**Interim condensed consolidated statement of comprehensive income  
for the nine-month period ended 30 September 2025**

	<i>3 months period ended 30 September</i>		<i>9 months period ended 30 September</i>	
	<i>2025</i>	<i>2024</i>	<i>2024</i>	<i>2024</i>
	<i>AED '000</i>	<i>AED '000</i>	<i>AED '000</i>	<i>AED '000</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
<b>PROFIT FOR THE PERIOD</b>	<b>1,008,934</b>	<b>730,953</b>	<b>2,763,554</b>	<b>2,192,230</b>
<b>Other comprehensive (loss)/income</b>				
<i>Items that may be subsequently reclassified to condensed consolidated statement of profit or loss in subsequent periods</i>				
Fair value (loss)/gain arising on hedging instruments during the period	<b>(8,089)</b>	<b>(7,365)</b>	<b>42,500</b>	<b>(1,960)</b>
Exchange differences arising on translation of foreign operations	<b>8,481</b>	<b>(25,105)</b>	<b>17,843</b>	<b>(144,222)</b>
<b>OTHER COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD</b>	<b>392</b>	<b>(32,470)</b>	<b>60,343</b>	<b>(146,182)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,009,326</b>	<b>698,483</b>	<b>2,823,897</b>	<b>2,046,048</b>
<b>TOTAL COMPREHENSIVE INCOME ATTRIBUTBLE TO:</b>				
Shareholders of the Company	<b>924,889</b>	<b>668,269</b>	<b>2,591,125</b>	<b>2,014,311</b>
Non-controlling interests	<b>84,437</b>	<b>30,214</b>	<b>232,772</b>	<b>31,737</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<b>1,009,326</b>	<b>698,483</b>	<b>2,823,897</b>	<b>2,046,048</b>

The accompanying notes form an integral part of these interim condensed consolidated financial statements.