



Date: 14th February 2025
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التاريخ: 14 فبراير 2025
الرقم: M/CO/06/2025

Mr. Hamad Abdulla Al Ali
Acting Head of Department of Listed
Companies Affairs
Abu Dhabi Securities Exchange

السيد/ حمد عبد الله العلي
رئيس إدارة شؤون الشركات المدرجة بالإتابة
سوق أبوظبي للأوراق المالية

تحية طيبة وبعد،

Dear Sir,

Preliminary (Unaudited) Financial
Results for the period ended
31st December 2024

النتائج الأولية (الغير مدققة) للسنة المالية المنتهية
في 31 ديسمبر 2024

With reference to the above subject, kindly find enclosed the preliminary (unaudited) financial results for the year ended 31st December 2024.

بالإشارة إلى الموضوع أعلاه ، مرفق لكم النتائج الأولية (الغير مدققة) للسنة المالية المنتهية في 31 ديسمبر 2024.

The information has been prepared in compliance with International Financial Reporting Standards (IFRS) and is subject to review by external auditors.

وقد تم إعداد المعلومات وفقاً للمعايير الدولية لإعداد التقارير المالية (IFRS) وتخضع للمراجعة من قبل مدققي حسابات خارجيين.

Kind Regards,

وتفضلوا بقبول فائق الاحترام والتقدير.

Mohamed M Al Qubaisi
Chairman

محمد مهنا القبيسي
رئيس مجلس الإدارة

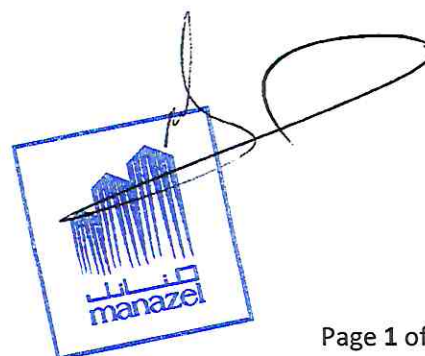




**Preliminary Results (Unaudited) of Manazel P.J.S.C.
for the year ended December 31, 2024**

General Information

Name of the Company	Manazel PJSC
Date of Establishment	13 May 2006
Paid up Capital	2,600,000,000 Ordinary shares of one Dirham each
Authorized Capital	2,600,000,000 Ordinary shares of one Dirham each
Chairman of the Board	Mr. Mohamed M. Al Qubaisi
Chief Executive Officer	Mr. Mamdouh Fathy
Name of External Auditor	HLB HAMT
Mailing Address	P. O. Box :33322, Abu Dhabi, UAE
Telephone	+971 2 64 44 466
Fax	+971 2 64 44 465
Email	investorrelations@manazel-re.ae





**Preliminary Results (Unaudited) of Manazel P.J.S.C.
for the year ended December 31, 2024**

(IN AED '000)

S. No	Description	2024	2023
1.	Revenue	135,217	347,969
2.	Gross Profit	52,821	31,382
3.	Net Profit/(Loss) Before Tax	6,176	(198,344)
4.	Net Profit/(Loss) After Tax	2,842	(198,344)
5.	Total Assets	5,238,071	5,227,874
6.	Shareholders' Equity	2,930,244	2,927,407
7.	Earnings per share (in AED)	0.00	(0.08)

Summary of Company's performance for 2024 fiscal year:

These preliminary results are subject to changes that may result from the final determination of certain accounting estimates and external audit.

Manazel PJSC remains committed to its long-term policy of protecting the total value of assets which exceeds AED 5 Billion through its committed and conservative approach in choosing future projects that have a positive impact on future results.

The Board of Directors remains fully committed to its responsibility of safeguarding the company's assets, particularly in light of numerous studied opportunities and strategic decisions aimed at generating high returns from promising future projects. One of the most significant achievements of the past year was the successful agreements to settle the bank loans, leading to a reduction in interest expenses, a return to profitability, and the restructuring of projects alongside an optimized buy-and-sell strategy. Furthermore, new projects are in the process of being signed in Saudi Arabia, Ras Al Khaimah and initial approvals have been obtained for the Capital Mall Towers (Manazel Square) extension project. The development of towers will be started in 2025, which will affect the company's revenues positively in the coming years.