

NMDC Energy PJSC

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2025

	Notes	30 September 2025 (Unaudited) AED'000	31 December 2024 (Audited) AED'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,674,778	3,452,735
Right-of-use assets	6	514,222	437,477
Investment in equity accounted investees	7	20,024	22,895
Goodwill		5,057	5,057
Total non-current assets		4,214,081	3,918,164
Current assets			
Inventories		278,602	250,480
Trade and other receivables	8	6,581,892	5,032,523
Due from a related party	17	436,331	-
Contract assets	9	4,011,127	3,106,102
Derivative financial assets		24,413	12,056
Cash and bank balances	10	3,591,288	4,215,465
Total current assets		14,923,653	12,616,626
Total assets		19,137,734	16,534,790
EQUITY AND LIABILITIES			
Equity			
Share capital	11	2,500,000	2,500,000
Statutory reserve	12	190,410	190,410
Restricted reserve		1,291	1,291
Currency translation reserve		(22,511)	(20,454)
Hedging reserve		27,958	(14,541)
Retained earnings		2,805,574	2,556,336
Equity attributable to the shareholders of the Company		5,502,722	5,213,042
Non-controlling interest		7,677	6,061
Total equity		5,510,399	5,219,103

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

NMDC Energy PJSC

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2025 (continued)

	Notes	30 September 2025 (Unaudited) AED'000	31 December 2024 (Audited) AED'000
Liabilities			
Non-current liabilities			
Term loan	13	117,526	315,853
Provision for employees' end of service benefits	14	335,949	302,549
Derivative financial liability		-	15,222
Deferred tax liabilities		6,600	-
Lease liabilities	6	354,774	363,949
Total non-current liabilities		814,849	997,573
Current liabilities			
Trade and other payables	15	11,454,261	8,744,670
Term loan	13	264,434	264,434
Due to a related party	17	-	70,180
Derivative financial liability		-	11,375
Lease liabilities	6	179,996	86,432
Contract liabilities		766,127	937,350
Income tax payable	16	147,668	203,673
Total current liabilities		12,812,486	10,318,114
Total liabilities		13,627,335	11,315,687
Total equity and liabilities		19,137,734	16,534,790

Mohamed Hamad Ghanem
Hamad Almehairi
Chairman

Ahmed Al Dhaheri
Chief Executive Officer

Rahul Agarwal
Finance Director

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NMDC Energy PJSC

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS for the nine-month period ended 30 September 2025

	Notes	3 months ended 30 September		9 months ended 30 September	
		2025	2024	2025	2024
		AED'000	AED'000	AED'000	AED'000
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Contract revenue	19	4,845,595	3,975,212	13,011,863	9,783,376
Direct costs		(4,356,071)	(3,480,911)	(11,735,224)	(8,586,987)
Gross profit		489,524	494,301	1,276,639	1,196,389
Other operating expenses		(56,927)	(58,782)	(181,846)	(193,426)
General and administrative expenses		(43,825)	(17,041)	(90,080)	(86,858)
Other (expense)/income, net		(14,284)	67,061	(20,250)	105,992
Finance income		34,382	28,775	87,446	83,044
Finance costs		(9,118)	(14,682)	(31,847)	(49,085)
Foreign currency exchange (losses)/income		(7,478)	13,389	(8,996)	(5,177)
Profit before tax		392,274	513,021	1,031,066	1,050,879
Income tax expense, net	16	(24,690)	(111,424)	(80,212)	(146,857)
Profit for the period	20	367,584	401,597	950,854	904,022
Profit attributable to:					
Shareholders of the Company		367,239	400,593	949,238	901,494
Non-controlling interests		345	1,004	1,616	2,528
Profit for the period		367,584	401,597	950,854	904,022
Basic and diluted earnings per share attributable to equity holders of the Company	21	0.07	0.08	0.19	0.18

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME for the nine-month period ended 30 September 2025

	<i>3 months ended 30 September</i>		<i>9 months ended 30 September</i>	
	2025	2024	2025	2024
	AED'000	AED'000	AED'000	AED'000
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
Profit for the period	367,584	401,597	950,854	904,022
Other comprehensive income				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Fair value (loss)/gain arising on hedging instruments during the period	(8,165)	(7,365)	42,499	(1,960)
Foreign exchange difference on translation of foreign operations	(3,372)	(12,309)	(2,057)	(449)
Total other comprehensive (loss)/income	(11,537)	(19,674)	40,442	(2,409)
Total comprehensive income for the period	356,047	381,923	991,296	901,613
Non-controlling interests	(345)	(1,004)	(1,616)	(2,528)
Total comprehensive income for the period - attributable to the Shareholders of the Company	355,702	380,919	989,680	899,085

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