Consolidated statement of financial position as at 31 December 2025

	Notes	2025 AED'000	2024 AED'000
ASSETS			
Non-current assets			
Property, plant and equipment	**6**	**7,380,670**	6,799,058
Investment properties	**7**	**322,000**	322,000
Right-of-use assets	**8**	**664,262**	478,609
Goodwill	**9**	**154,303**	5,057
Investments in equity accounted investees	**10**	**575,581**	507,120
Deferred tax assets	**23**	**3,281**	3,751
Retention receivables		**1,186,239**	1,139,988
Total non-current assets		**10,286,336**	9,255,583
Current assets			
Inventories	**12**	**885,896**	718,482
Trade and other receivables	**13**	**16,750,473**	13,060,295
Contract assets	**14**	**6,061,850**	4,518,985
Financial assets at fair value through profit or loss	**11**	**700,682**	640,857
Derivative financial assets	**35**	**19,543**	12,056
Cash and bank balances	**15**	**4,979,659**	4,993,493
Total current assets		**29,398,103**	23,944,168
Total assets		**39,684,439**	33,199,751

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Consolidated statement of financial position as at 31 December 2025 (continued)

	Notes	2025 AED'000	2024 AED'000
EQUITY AND LIABILITIES			
Equity			
Share capital	**17**	**844,379**	844,379
Share premium	**17**	**605,421**	605,421
Merger reserve	**18**	**765,000**	765,000
Other reserves	**19**	**(92,686)**	(141,186)
Retained earnings		**12,271,262**	9,346,417
Equity attributable to the shareholders of the Company		**14,393,376**	11,420,031
Non-controlling interests	**30**	**1,487,983**	1,205,088
Net equity		**15,881,359**	12,625,119
Liabilities			
Non-current liabilities			
Provision for employees' end of service benefits	**20**	**590,842**	507,577
Borrowings	**16**	**468,940**	735,700
Deferred tax liabilities	**23**	**-**	16,120
Derivative financial liabilities	**35**	**-**	15,222
Lease liabilities	**8**	**475,697**	394,591
Total non-current liabilities		**1,535,479**	1,669,210
Current liabilities			
Trade and other payables	**21**	**16,515,130**	14,045,318
Contract liabilities	**22**	**4,417,079**	4,060,865
Derivative financial liabilities	**35**	**-**	11,375
Income tax payable	**23**	**652,899**	358,114
Borrowings	**16**	**480,270**	342,346
Lease liabilities	**8**	**202,223**	87,404
Total current liabilities		**22,267,601**	18,905,422
Total liabilities		**23,803,080**	20,574,632
Total equity and liabilities		**39,684,439**	33,199,751

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 consolidated financial statements.

Mohamed Thani Murshed Alrumaithi Chairman	**Yasser Nasr Zaghloul** Group Chief Executive Officer	**Sreemont Prasad Barua** Group Chief Financial Officer

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

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Consolidated statement of profit or loss
for the year ended 31 December 2025

	Notes	2025 AED'000	2024 AED'000
Revenue from contracts with customers	24	**28,811,179**	26,263,949
Contract costs		**(24,022,959)**	(22,647,366)
Gross profit		**4,788,220**	3,616,583
Share of net results of equity account investees, net	10	**67,974**	37,104
General and administrative expenses		**(397,934)**	(338,954)
Finance income	25	**151,256**	176,956
Finance costs	26	**(100,969)**	(270,054)
Foreign currency exchange loss		**(64,930)**	(55,979)
Fair value gain on financial assets at fair value through profit or loss	11	**62,276**	179,107
Other income, net	27	**66,879**	113,965
Profit before tax		**4,572,772**	3,458,728
Income tax expenses	23	**(571,115)**	(350,393)
Profit for the year	28	**4,001,657**	3,108,335
Profit attributable to:			
Shareholders of the Company		**3,625,680**	2,960,352
Non-controlling interests	30	**375,977**	147,983
Profit for the year		**4,001,657**	3,108,335
Basic and diluted earnings per share (in AED) attributable to equity holder of the Company	29	**4.29**	3.55

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