

NMDC Energy PJSC

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 March 2026

	Notes	31 March 2026 (Unaudited) AED'000	31 December 2025 (Audited) AED'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,810,005	3,761,502
Right-of-use assets	6	556,804	600,650
Investment in equity accounted investees	7	22,262	22,262
Goodwill		5,057	5,057
Total non-current assets		4,394,128	4,389,471
Current assets			
Inventories		259,036	278,074
Trade and other receivables	8	5,986,864	6,829,188
Due from a related party	17	-	1,961
Contract assets	9	5,265,425	4,412,239
Derivative financial assets		4,219	19,543
Cash and bank balances	10	3,471,867	4,485,989
Total current assets		14,987,411	16,026,994
Total assets		19,381,539	20,416,465
EQUITY AND LIABILITIES			
Equity			
Share capital	11	2,500,000	2,500,000
Statutory reserve	12	350,461	350,461
Restricted reserve		1,291	1,291
Currency translation reserve		(28,544)	(23,699)
Hedging reserve		5,912	20,208
Retained earnings		2,576,113	3,296,796
Equity attributable to the shareholders of the Company		5,405,233	6,145,057
Non-controlling interest		8,300	7,673
Total equity		5,413,533	6,152,730

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

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 31 March 2026 (continued)

	Notes	31 March 2026 (Unaudited) AED'000	31 December 2025 (Audited) AED'000
Liabilities			
Non-current liabilities			
Term loan	13	-	51,419
Provision for employees' end of service benefits	14	351,476	342,588
Deferred tax liability		10,600	-
Lease liabilities	6	384,516	420,825
Total non-current liabilities		746,592	814,832
Current liabilities			
Trade and other payables	15	11,052,534	11,874,212
Term loan	13	249,744	264,434
Due to a related party	17	304,020	-
Lease liabilities	6	200,373	197,474
Contract liabilities		1,145,684	839,865
Income tax payable	16	269,059	272,918
Total current liabilities		13,221,414	13,448,903
Total liabilities		13,968,006	14,263,735
Total equity and liabilities		19,381,539	20,416,465

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

**Mohamed Hamad Ghanem Hamad
Almehairi**
Chairman

Ahmed Al Dhaheri
Chief Executive Officer

Rahul Agarwal
Finance Director

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

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the three-month period ended 31 March 2026

	Notes	31 March 2026 AED'000 (Unaudited)	31 March 2025 AED'000 (Unaudited)
Contract revenue	19	4,963,825	3,734,640
Direct costs		(4,793,966)	(3,433,928)
Gross profit		169,859	300,712
Other operating expenses		(40,654)	(57,992)
General and administrative expenses		(35,863)	(25,047)
Other expenses, net		(5,475)	(4,834)
Finance income		20,849	26,306
Finance costs		(7,510)	(12,663)
Foreign currency exchange (loss)/gain		(8,977)	4,774
Profit before tax		92,229	231,256
Income tax expense, net	16	(12,029)	(14,249)
Profit for the period	20	80,200	217,007
Profit attributable to:			
Shareholders of the Company		79,573	216,221
Non-controlling interests		627	786
Profit for the period		80,200	217,007
Basic and diluted earnings per share (in AED) attributable to equity holders of the Company	21	0.016	0.043

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME For the three-month period ended 31 March 2026

	31 March 2026 AED'000 (Unaudited)	31 March 2025 AED'000 (Unaudited)
Profit for the period	80,200	217,007
Other comprehensive (loss)/income		
<i>Items that may be reclassified subsequently to profit or loss:</i>		
Fair value (loss)/gain arising on hedging instruments during the period	(14,296)	16,759
Foreign exchange difference on translation of foreign operations	(4,845)	1,220
Total other comprehensive (loss)/ income for the period	(19,141)	17,979
Total comprehensive income for the period	61,059	234,986
Non-controlling interests	(627)	(786)
Total comprehensive income for the period - attributable to the Shareholders of the Company	60,432	234,200

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