

	Notes	2024 AED'000	2023 AED'000
Share (discount)/premium	14, 16	(12,741)	35,734
Treasury shares	16	(243,046)	(96,281)
Statutory reserve	15	2,128	2,128
Accumulated losses		(22,654)	(2,570)
Other reserves	17	(181,071)	(181,071)
Total equity		380,312	595,636
Non-current liabilities			
Interest-bearing borrowings	18	72,706	94,163
Provision for employees' end-of-service benefits	19	1,011	1,255
Total non-current liabilities		73,717	95,418
Current liabilities			
Interest-bearing borrowings	18	20,899	25,684
Bank overdraft	18	-	180,187
Trade and other payables	20	264,680	105,415
Total current liabilities		285,579	311,286
Total liabilities		359,296	406,704
TOTAL EQUITY AND LIABILITIES		739,608	1,002,340

These consolidated financial statements were approved and authorised for issue by the Board of Directors on March 27, 2025 and were signed on its behalf by:

Dr. Abdul Rahman Al Afifi

► BOARD MEMBER

Mr. Ahmad "M.F." A. Al Kilani

► CHIEF EXECUTIVE OFFICER

Mr. Ali Abouda

► CHIEF FINANCIAL OFFICER

The accompanying notes 1 to 32 form an integral part of these consolidated financial statements.

Consolidated statement of profit or loss for the year ended December 31, 2024

	Notes	2024 AED'000	2023 AED'000
Revenue	22	88,688	105,534
Direct costs	23	(97,835)	(95,921)
Gross (loss)/ profit		(9,147)	9,613
General and administrative expenses	24	(22,379)	(26,731)
Other operating income	6	-	24,834
OPERATING (LOSS)/ PROFIT		(31,526)	7,716
Other non-operating income	25	39,777	35,435
Other non-operating expenses	25	(17,520)	(2,009)
Finance costs	26	(20,257)	(22,534)
Finance income	13	7,472	2,667
(Loss)/profit for the year before tax		(22,054)	21,275
Income tax	8	1,970	-
(Loss)/profit for the year		(20,084)	21,275
Earnings per share:	27	(0.025)	0.023
Basic and diluted (AED)			

The accompanying notes 1 to 32 form an integral part of these consolidated financial statements.