

11 February 2025

11 فبراير 2025

**Disclosures and Compliance Section
Market Operations & Surveillance
Abu Dhabi Securities Exchange**

السادة/ قسم الإفصاح والامتثال
إدارة العمليات والرقابة
سوق أبوظبي للأوراق المالية
المحترمين،،

Greetings,

تحية طيبة وبعد،،،

**Subject: Meeting of the Board of Directors of
NMDC Group PJSC (Company) held
on Tuesday 11 February 2025**

الموضوع: إجتماع مجلس إدارة شركة ان ام دي سي جروب
- ش.م.ع (الشركة) المنعقد يوم الثلاثاء الموافق
11 فبراير 2025

We refer to the above matter and write to inform you that the Board of Directors of the Company held a meeting on Tuesday, 11 February 2025 at 4 p.m. via video conference and resolved as follows:

بالإشارة إلى الموضوع أعلاه فإننا نفيديكم بأن مجلس إدارة الشركة قد عقد إجتماعاً له من خلال استخدام تقنية الحضور عن بعد يوم الثلاثاء الموافق 11 فبراير 2025 في تمام الساعة الرابعة عصراً حيث قرر ما يلي:

1. Approved the Company's draft audited annual financial statements for the financial year ended on 31 December 2024 (copy attached).
2. Invited the Company's annual general assembly to convene on 18th March 2025 or any other date as approved by the Securities and Commodities Authority (SCA).
3. Proposed a final cash dividend distribution of AED 700,835,112 amounting to approximately 83 fils per share for the financial year ended 31 December 2024. The recommendation will be considered by the shareholders in the upcoming general assembly meeting.

1. الموافقة على مسودة البيانات المالية السنوية المدققة للشركة عن السنة المالية المنتهية في 31 ديسمبر 2024 (مرفق نسخة عنها).

2. دعوة الجمعية العمومية السنوية للشركة للانعقاد بتاريخ 18 مارس 2025 أو أي تاريخ آخر توافق عليه هيئة الأوراق المالية والسلع.

3. اقتراح توزيع ارباح نقدية على المساهمين بمبلغ 700,835,112 درهم إماراتي، بمقدار 83 فلس تقريبا لكل سهم، وذلك عن السنة المالية المنتهية في 31 ديسمبر 2024 وعرض ذلك على السادة المساهمين في اجتماع الجمعية العمومية المقبل.

The Board also considered recent developments relating to the activities of the Company and its projects.

كما اطلع مجلس الإدارة على آخر المستجدات المتعلقة بأعمال الشركة ومشاريعها.

Yours sincerely,

وتفضلوا بقبول فائق الاحترام والتقدير،،،

**Eng. Yasser Nassr Zaghoul
Group Chief Executive Officer**

المهندس/ ياسر نصر زغلول
الرئيس التنفيذي للمجموعة

Copy to: Securities and Commodities Authority

نسخة إلى: السادة/هيئة الأوراق المالية والسلع المحترمين

**Consolidated statement of financial position
as at 31 December 2024**

	Notes	2024 AED'000	2023 AED'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	6,799,058	5,137,916
Investment properties	6	322,000	40,000
Right-of-use assets	7	478,609	330,097
Goodwill	8	5,057	5,057
Investments in equity accounted investees	9	507,120	282,389
Deferred tax assets	22	3,751	6,465
Retention receivables		1,139,988	222,548
Total non-current assets		9,255,583	6,024,472
Current assets			
Inventories	11	718,482	598,679
Trade and other receivables	12	13,060,295	5,315,075
Contract assets	13	4,518,985	4,691,691
Financial assets at fair value through profit or loss	10	640,857	461,750
Derivative financial assets	34	12,056	24,602
Cash and bank balances	14	4,993,493	3,730,932
Total current assets		23,944,168	14,822,729
Total assets		33,199,751	20,847,201

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

**Consolidated statement of financial position
as at 31 December 2024 (continued)**

	Notes	2024 AED'000	2023 AED'000
EQUITY AND LIABILITIES			
Equity			
Share capital	16	844,379	825,000
Share premium	16	605,421	-
Merger reserve	17	765,000	765,000
Other reserves	18	(141,186)	33,303
Retained earnings		9,346,417	6,976,897
Equity attributable to the shareholders of the Company		11,420,031	8,600,200
Non-controlling interests	29	1,205,088	3,915
Total equity		12,625,119	8,604,115
Liabilities			
Non-current liabilities			
Provision for employees' end of service benefits	19	507,577	441,352
Borrowings	15	735,700	1,078,046
Deferred tax liabilities		16,120	-
Derivative financial liabilities	34	15,222	-
Lease liabilities	7	394,591	330,266
Total non-current liabilities		1,669,210	1,849,664
Current liabilities			
Trade and other payables	20	14,045,318	9,457,067
Contract liabilities	21	4,060,865	479,830
Derivative financial liabilities	34	11,375	9,790
Income tax payable	22	358,114	93,718
Borrowings	15	342,346	342,346
Lease liabilities	7	87,404	10,671
Total current liabilities		18,905,422	10,393,422
Total liabilities		20,574,632	12,243,086
Total equity and liabilities		33,199,751	20,847,201

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.

Mohammed Thani Murshed Al Rumaithi
Chairman

Yasser Nasr Zaghoul
Group Chief Executive
Officer

Sreemont Prasad Barua
Group Chief Financial
Officer

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

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

	Notes	2024 AED'000	2023 AED'000
Revenue from contracts with customers	23	26,263,949	16,707,980
Contract costs		(22,647,366)	(14,546,350)
Gross profit		3,616,583	2,161,630
Share of net results of equity account investees, net	9	37,104	52,647
General and administrative expenses		(338,954)	(265,889)
Finance income	24	176,956	134,032
Finance costs	25	(270,054)	(119,926)
Foreign currency exchange loss		(55,979)	(38,847)
Fair value gain on financial assets at fair value through profit or loss	10	179,107	200,265
Other income, net	26	113,965	64,076
Profit before tax		3,458,728	2,187,988
Income tax expenses	22	(350,393)	(33,640)
Profit for the year	27	3,108,335	2,154,348
Profit attributable to:			
Shareholders of the Company		2,960,352	2,153,513
Non-controlling interests	29	147,983	835
Profit for the year		3,108,335	2,154,348
Basic and diluted earnings per share (in AED) attributable to equity holder of the Company	28	3.55	2.61

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