

	2025	2024
Cash flows from financing activities		
Dividend paid	31	(1,390,694)
Principal element of long-term related party debt repayment	(348,742)	(216,327)
Finance charge on related party debt paid	(106,972)	(11,530)
Finance charge on lease liabilities paid	(390)	(447)
Finance charge on borrowings and other finance cost paid	(202,578)	(241,641)
Principal element of lease payment	(2,291)	(2,228)
Net cash used in financing activities	(2,051,667)	(1,566,932)
Net (decrease) / increase in cash and cash equivalents	(450,707)	697,512
Cash and cash equivalents at the beginning of the year	963,692	266,180
Cash and cash equivalents at the end of the year	22	512,985
Supplemental non-cash information		
Additions to intangibles	15	2,734,280
Due from related party balance netted off against due to related party balance	23	243,221

The accompanying notes 1 to 37 form an integral part of these financial statements.

Statement of Changes in Equity

	Share capital	Statutory reserve	Retained earnings	Total equity
	AED'000	AED'000	AED'000	AED'000
At 1 January 2024	75,000	37,500	550,047	662,547
Total comprehensive income for the year	-	-	1,164,548	1,164,548
Transaction with owners in their capacity as owners:				
Contribution through fair value impact of long-term financing from a related party (Note 23)	-	-	355,673	355,673
Dividend declared and paid (Note 31)	-	-	(1,094,759)	(1,094,759)
At 31 December 2024	75,000	37,500	975,509	1,088,009
Total comprehensive income for the year	-	-	1,553,362	1,553,362
Tax adjustment (Note 28)	-	-	(32,011)	(32,011)
Transaction with owners in their capacity as owners:				
Dividend declared and paid (Note 31)	-	-	(1,390,694)	(1,390,694)
At 31 December 2025	75,000	37,500	1,106,166	1,218,666

The accompanying notes 1 to 37 form an integral part of these financial statements.

Notes to the Financial Statements

FOR THE YEAR ENDED 31 DECEMBER 2025

1. Description Of Business And Principal Activities

Salik Company P.J.S.C. ('Salik' or the 'Company') is a Public Joint Stock Company incorporated on 30 June 2022 in the Emirate of Dubai, United Arab Emirates (UAE) under law no. 12 of 2022 issued by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, the Ruler of Dubai, and started its operations on 1 July 2022. The Company is listed on the Dubai Financial Market on 29th September 2022.

The registered address of the Company is Suite No.400, 4th floor, Festival Tower, Dubai Festival City, PO Box 36003, Dubai, United Arab Emirates.

The Company is owned by the Dubai Investment Fund ("DIF" or the "Parent") which holds 75.1% of the Company's shares which is ultimately owned and controlled by the Government of Dubai ("ultimate controlling party"). The remaining shares of 24.9% are publicly traded on the Dubai Financial Market ("DFM") stock exchange.

The principal activities of the Company are the operations and maintenance of the existing tollgates throughout Dubai, UAE and for design, construction (including all the civil, electrical, gantry design and manufacturing, system integration, testing and commissioning) of new tollgates, including without limitation, the required tolling equipment, infrastructure and any interface requirements in relation to the new tollgates, but excluding the construction, operation and maintenance of the relevant toll roads. Further, the Company is also engaged in the provision of seamless parking payment solutions.

The Company has not purchased or invested in any shares during the years ended 31 December 2025 and 31 December 2024.

2. Basis of Preparation

These financial statements have been prepared in accordance with International Financial Reporting Standards as issued by the IASB ("IFRS Accounting Standards"). IFRS Accounting Standards comprise the following authoritative literature:

- IFRS Accounting Standards
- IAS Standards
- Interpretations developed by the IFRS Interpretations Committee (IFRIC Interpretations) or its predecessor body, the Standing Interpretations Committee (SIC Interpretations).

These financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets, unless otherwise disclosed.

The financial statements are presented in UAE Dirhams ("AED"), which is also the Company's functional currency. All values have been rounded to the nearest thousand ("000"), unless otherwise disclosed.