

Statement of Profit or Loss and Comprehensive Income

		2025	2024
	Notes	AED '000	AED '000
Revenue	6	3,096,913	2,291,907
Other income	7	2,277	3,024
Finance income	22	21,010	48,515
Cost of tags and recharge cards	8	(37,314)	(33,681)
Operations and maintenance expense	9	(104,275)	(85,504)
Employee benefit expense	10	(45,477)	(31,480)
Depreciation and amortisation expense	11	(144,769)	(91,100)
Service providers commission	13	(52,661)	(41,568)
Concession fee expense	16	(615,632)	(460,582)
Software enhancement expense	19	(18,465)	(11,863)
Impairment loss on trade receivables	21	(36,810)	(13,990)
Directors' remuneration	23	(5,520)	(5,090)
Finance costs	12	(313,146)	(256,824)
Other expenses	14	(39,177)	(32,078)
Profit before tax		1,706,954	1,279,686
Income tax expense	28	(153,592)	(115,138)
Profit for the year		1,553,362	1,164,548
Other comprehensive income		-	-
Total comprehensive income for the year		1,553,362	1,164,548
Basic and diluted earnings per share for profit attributable to the ordinary equity holders of the Company (AED)	32	0.21	0.16

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

Statement of Financial Position

		2025	2024
	Notes	AED '000	AED '000
Assets			
Non-current assets			
Property and equipment	18	5,610	5,947
Intangibles	15	6,387,627	6,526,870
Right-of-use assets	17	5,178	7,454
Other asset		240	400
		6,398,655	6,540,671
Current assets			
Inventories	20	30,420	16,904
Trade and other receivables	21	202,423	209,139
Contract asset		2,814	24,437
Due from related parties	23	221,996	231,058
Short-term deposits with banks	22	502,207	-
Cash and cash equivalents	22	512,985	963,692
		1,472,845	1,445,230
Total assets		7,871,500	7,985,901
Liabilities and equity			
Liabilities			
Non-current liabilities			
Long-term borrowings	24	3,995,191	3,991,985
Due to a related party	23	1,446,241	1,813,538
Lease liabilities	17	3,223	5,697
Provision for employees' end-of-service benefits	25	4,589	3,339
Contract liabilities	27	73,099	65,037
		5,522,343	5,879,596