

NMDC Energy PJSC

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION as at 30 September 2026

	Notes	30 September 2026 (Unaudited) AED'000	31 December 2025 (Audited) AED'000
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,847,694	3,761,502
Right-of-use assets	6	477,111	600,650
Investment in equity accounted investees	7	20,167	22,262
Goodwill		5,057	5,057
Total non-current assets		4,350,029	4,389,471
Current assets			
Inventories		336,250	278,074
Trade and other receivables	8	6,159,896	6,829,188
Due from a related party	17	-	1,961
Contract assets	9	5,744,191	4,412,239
Derivative financial assets		658	19,543
Cash and bank balances	10	2,958,465	4,485,989
Total current assets		15,199,460	16,026,994
Total assets		19,549,489	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	12	1,291	1,291
Currency translation reserve		(30,069)	(23,699)
Hedging reserve		693	20,208
Retained earnings		2,914,762	3,296,796
Equity attributable to the shareholders of the Company		5,737,138	6,145,057
Non-controlling interest		9,481	7,673
Total equity		5,746,619	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 30 September 2026 (continued)

	Notes	30 September 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	360,798	342,588
Deferred tax liability	16	11,562	-
Lease liabilities	6	358,194	420,825
Total non-current liabilities		730,554	814,832
Current liabilities			
Trade and other payables	15	10,258,611	11,874,212
Term loan	13	117,526	264,434
Due to a related party	17	1,260,656	-
Derivative financial liability		2,267	-
Lease liabilities	6	136,680	197,474
Contract liabilities		1,132,366	839,865
Income tax payable	16	164,210	272,918
Total current liabilities		13,072,316	13,448,903
Total liabilities		13,802,870	14,263,735
Total equity and liabilities		19,549,489	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 nine-month period ended 30 September 2026

	Notes	3 months ended 30 September 2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)	9 months ended 30 September 2026 AED'000 (Unaudited)	2025 AED'000 (Unaudited)
Contract revenue	19	4,732,230	4,845,595	14,215,466	13,011,863
Direct costs		(4,451,327)	(4,356,071)	(13,449,929)	(11,735,224)
Gross profit		280,903	489,524	765,537	1,276,639
Other operating expenses		(57,474)	(56,927)	(166,329)	(181,846)
General and administrative expenses		(37,171)	(43,825)	(90,897)	(90,080)
Other expenses, net		(14,749)	(14,284)	(19,238)	(20,250)
Finance income		22,601	34,382	63,214	87,446
Finance costs		(6,427)	(9,118)	(21,551)	(31,847)
Foreign currency exchange losses, net		(8,778)	(7,478)	(24,359)	(8,996)
Profit before tax		178,905	392,274	506,377	1,031,066
Income tax expense, net	16	(10,095)	(24,690)	(86,347)	(80,212)
Profit for the period	20	168,810	367,584	420,030	950,854
Profit attributable to:					
Shareholders of the Company		168,224	367,239	418,222	949,238
Non-controlling interests		586	345	1,808	1,616
Profit for the period		168,810	367,584	420,030	950,854
Basic and diluted earnings per share attributable to equity holders of the Company	21	0.034	0.073	0.084	0.190

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INTERIM CONDENSED CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

for the nine-month period ended 30 September 2026

	<i>3 months ended 30 September</i>		<i>9 months ended 30 September</i>	
	<i>2026</i>	<i>2025</i>	<i>2026</i>	<i>2025</i>
	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>	<i>AED'000</i>
	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>	<i>(Unaudited)</i>
Profit for the period	168,810	367,584	420,030	950,854
Other comprehensive income				
<i>Items that may be reclassified subsequently to profit or loss:</i>				
Fair value loss arising on hedging instruments during the period	(1,351)	(8,165)	(19,515)	42,499
Foreign exchange difference on translation of foreign operations	(1,409)	(3,372)	(6,370)	(2,057)
Total other comprehensive (loss)/income	(2,760)	(11,537)	(25,885)	40,442
Total comprehensive income for the period	166,050	356,047	394,145	991,296
Non-controlling interests	(586)	(345)	(1,808)	(1,616)
Total comprehensive income for the period - attributable to the Shareholders of the Company	165,464	355,702	392,337	989,680

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