A&Co

AL DHAHERI & CO. — CHARTERED ACCOUNTANTS · REGISTERED AUDITORS, UAE (MOE 000XXX)

Independent Auditor's Report & Financial Statements

Al Noor MEP Services LLC — for the years ended 31 December 2023 & 2024

REF
AFS-2024-AN

INDEPENDENT AUDITOR'S OPINION

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Al Noor MEP Services LLC as at 31 December 2023 and 2024, and its financial performance and cash flows for the years then ended in accordance with **International Financial Reporting Standards (IFRS)**. This is an **unqualified (clean) opinion**. Both financial years **2023 and 2024 have been audited**.

KEY FIGURES

3-YR AVERAGE TURNOVER
AED 14.0M
FY2022–2024

AUDITED YEARS
2023 · 2024
clean opinion

PRINCIPAL BANKER
ADCB
Abu Dhabi Commercial Bank

STATEMENT OF COMPREHENSIVE INCOME (AED '000)

LINE	2024	2023	2022
Revenue (contract turnover)	15,180	14,020	12,800
Direct costs	(11,090)	(10,410)	(9,540)
Gross profit	4,090	3,610	3,260
Overheads & administration	(2,760)	(2,540)	(2,380)
Net profit for the year	**1,330**	**1,070**	**880**

STATEMENT OF FINANCIAL POSITION (EXTRACT, AED '000)

LINE	2024	2023
Total assets	9,420	8,110
Cash & bank balances (ADCB)	1,860	1,540
Trade & retention receivables	3,240	2,980
Total liabilities	4,110	3,830
Net equity	**5,310**	**4,280**

Signed on behalf of Al Dhaheri & Co., Chartered Accountants — Abu Dhabi, UAE.
Report date: 22 February 2025.

A. Al Dhaheri
Partner · Registered Auditor