

Etihad Etisalat Company (A Saudi Joint Stock Company)

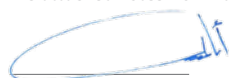
Consolidated Statement of Profit or Loss

for the year ended 31 December 2022

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

	Notes	31 December 2022	31 December 2021
Revenue	31	15,668,915	14,834,056
Cost of revenue	32	(6,305,559)	(6,162,541)
Gross profit		9,363,356	8,671,515
Operating expenses			
Selling and marketing expenses	33	(1,462,886)	(1,389,991)
General and administrative expenses	34	(1,628,231)	(1,558,438)
Impairment on accounts receivable and contract assets	12.1,15	(111,654)	(142,565)
Depreciation and amortization	7,8,9	(3,850,550)	(3,926,520)
Total operating expenses		(7,053,321)	(7,017,514)
Operating profit		2,310,035	1,654,001
Other income and expenses			
Share in profit / (losses) of joint venture	10	28,226	(18,848)
Finance income		45,990	5,196
Finance costs	35	(606,977)	(504,807)
Other income, net		1,496	15,383
Total other expenses		(531,265)	(503,076)
Net profit before zakat and income tax		1,778,770	1,150,925
Zakat and income tax	28	(121,830)	(79,384)
Net profit		1,656,940	1,071,541
Earnings per share:			
Basic and diluted earnings per share (in SR)	36	2.15	1.39

The attached notes from 1 to 42 are an integral part of these consolidated financial statements.



Chief Financial Officer



Chief Executive Officer



Chairman