

ETIHAD ETISALAT COMPANY (A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**

FOR THE YEAR ENDED 31 DECEMBER 2023

(ALL AMOUNTS IN SAUDI RIYALS THOUSANDS UNLESS OTHERWISE STATED)

	Notes	31 December 2023	31 December 2022
Revenue	32	16,762,681	15,717,415
Cost of revenue	33	(7,310,788)	(6,336,078)
<b>Gross profit</b>		<b>9,451,893</b>	<b>9,381,337</b>
<b>Operating expenses</b>			
Selling and marketing expenses	34	(1,467,081)	(1,462,886)
General and administrative expenses	35	(1,174,663)	(1,628,231)
Impairment on accounts receivable and contract assets	12.1,15	(185,629)	(111,654)
Depreciation and amortization	7,8,9	(3,647,264)	(3,850,550)
<b>Total operating expenses</b>		<b>(6,474,637)</b>	<b>(7,053,321)</b>
<b>Operating profit</b>		<b>2,977,256</b>	<b>2,328,016</b>
<b>Other income and expenses</b>			
Share in profit of joint venture	10	30,053	28,226
Finance income	36	163,741	45,990
Finance costs	37	(690,049)	(606,977)
Other expenses, net	38	(31,833)	(16,485)
<b>Total other expenses</b>		<b>(528,088)</b>	<b>(549,246)</b>
<b>Net profit before zakat and income tax</b>		<b>2,449,168</b>	<b>1,778,770</b>
Zakat and income tax	29	(217,191)	(121,830)
<b>Net profit</b>		<b>2,231,977</b>	<b>1,656,940</b>
<b>Earnings per share:</b>			
Basic and diluted earnings per share (in SR)	39	2.90	2.15

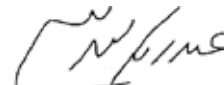
The attached notes from 1 to 45 are an integral part of these consolidated financial statements.



Chief Financial Officer



Chief Executive Officer



Chairman