

Etihad Etisalat Company (A Saudi Joint Stock Company)

## CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 31 December 2024

(All amounts in Saudi Riyals thousands unless otherwise stated)

	Notes	31 December 2024	31 December 2023
Revenue	32	18,206,447	16,762,681
Cost of revenue	33	(8,312,421)	(7,509,193)
<b>Gross profit</b>		<b>9,894,026</b>	<b>9,253,488</b>
<b>Operating expenses</b>			
Selling and marketing expenses	34	(1,344,412)	(1,249,600)
General and administrative expenses	35	(1,208,657)	(1,193,739)
Impairment on accounts receivable and contract assets	12.1,15	(146,316)	(185,629)
Depreciation and amortization	7,8,9	(3,664,224)	(3,647,264)
<b>Total operating expenses</b>		<b>(6,363,609)</b>	<b>(6,276,232)</b>
<b>Operating profit</b>		<b>3,530,417</b>	<b>2,977,256</b>
<b>Other income and expenses</b>			
Share in profit of joint venture	10	43,791	30,053
Finance income	36	174,739	163,741
Finance costs	37	(615,340)	(690,049)
Other income / (expenses), net	38	59,446	(31,833)
<b>Total other income and expenses</b>		<b>(337,364)</b>	<b>(528,088)</b>
<b>Net profit before zakat and income tax</b>		<b>3,193,053</b>	<b>2,449,168</b>
Zakat and income tax	29	(86,205)	(217,191)
<b>Net profit</b>		<b>3,106,848</b>	<b>2,231,977</b>
<b>Earnings per share:</b>			
Basic and diluted earnings per share (in ﷻ)	39	4.03	2.90

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

Chief Financial Officer

Chief Executive Officer

Chairman