

## ARABIAN DRILLING COMPANY (A SAUDI JOINT STOCK COMPANY)

**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

(All amounts in Saudi Riyals unless otherwise stated)

	Note	As at 31 December	
		2024	2023
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	8,709,983,089	7,737,834,883
Intangible asset	5	50,611,327	-
Long-term deposits		16,200,000	16,200,000
Right-of-use assets	6.1	65,126,615	131,835,643
Derivative financial instrument	24.1	6,419,826	-
<b>Total non-current assets</b>		<b>8,848,340,857</b>	<b>7,885,870,526</b>
<b>Current assets</b>			
Inventories	7	308,671,459	279,741,430
Trade and other receivables	8	779,580,932	1,072,329,381
Income tax refundable	20	10,651,614	-
Cash and cash equivalents	9	581,806,531	1,435,421,469
		<b>1,680,710,536</b>	<b>2,787,492,280</b>
Assets held for sale	10	5,789,201	13,111,001
<b>Total current assets</b>		<b>1,686,499,737</b>	<b>2,800,603,281</b>
<b>Total assets</b>		<b>10,534,840,594</b>	<b>10,686,473,807</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	11	890,000,000	890,000,000
Share premium		790,675,825	790,675,825
Statutory reserve	12	267,000,000	267,000,000
Cash flow hedge reserve		6,419,826	-
Retained earnings		3,984,089,284	4,013,745,577
<b>Total equity</b>		<b>5,938,184,935</b>	<b>5,961,421,402</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Long-term borrowings	13	2,672,513,247	2,885,625,878
Lease liabilities	6.2	4,114,021	67,892,228
Employees' benefit obligations	14	326,804,258	304,407,017
Mobilization revenue	16.2	112,889,224	211,515,566
Deferred tax liabilities	20	184,297,340	164,134,909
<b>Total non-current liabilities</b>		<b>3,300,618,090</b>	<b>3,633,575,598</b>
<b>Current liabilities</b>			
Trade and other payables	15	878,012,947	729,393,485
Current portion of long-term borrowings	13	282,427,922	168,469,771
Current portion of lease liabilities	6.2	63,778,335	67,167,866
Mobilization revenue	16.2	66,140,447	94,313,916
Provision for zakat and income tax	20	5,677,918	32,131,769
<b>Total current liabilities</b>		<b>1,296,037,569</b>	<b>1,091,476,807</b>
<b>Total liabilities</b>		<b>4,596,655,659</b>	<b>4,725,052,405</b>
<b>Total equity and liabilities</b>		<b>10,534,840,594</b>	<b>10,686,473,807</b>



Khalid Nouh  
(Chairman)



Ghassan Mirdad  
(Chief Executive Officer)



Hubert Lafeuille  
(Chief Financial Officer)

The accompanying notes 1 through 28 form an integral part of these consolidated financial statements.