

ARABIAN DRILLING COMPANY (A SAUDI JOINT STOCK COMPANY)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

(All amounts in Saudi Riyals unless otherwise stated)

	Note	For the year ended 31 December	
		2024	2023
Revenue	16	3,618,817,503	3,476,523,864
Cost of revenue	17	(2,858,917,817)	(2,500,619,916)
Gross profit		759,899,686	975,903,948
Expected credit loss allowance		(1,155,730)	(619,603)
General and administrative expenses	18	(204,694,843)	(181,119,645)
Other operating income – net		11,483,783	7,068,550
		565,532,896	801,233,250
Finance cost	19	(229,126,894)	(160,882,330)
Finance income		21,613,634	47,596,014
Finance cost - net		(207,513,260)	(113,286,316)
Profit before zakat and income tax		358,019,636	687,946,934
Zakat expense	20	(4,973,767)	(28,273,103)
Income tax expense	20	(31,681,132)	(55,059,898)
Profit for the year		321,364,737	604,613,933
Other comprehensive income			
<i>Items that may be reclassified to profit or loss</i>			
Change in fair value of cash flow hedge	24.1	6,419,826	-
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurements of employee benefit obligations	14	(6,652,271)	(8,425,079)
Impact of deferred tax	20	456,346	577,960
		(6,195,925)	(7,847,119)
Other comprehensive income / (loss) for the year		223,901	(7,847,119)
Total comprehensive income for the year		321,588,638	596,766,814
Earnings per share (ﷲ)			
Basic and diluted	22	3.61	6.79

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.