



Preliminary Unaudited Results of Dana Gas PJSC

First - General Information:

Name of the Company	:	Dana Gas PJSC
Establishment date	:	20 th November 2005
Paid up capital	:	AED 6.995 billion
Subscribed capital	:	AED 6.995 billion
Chairman of the Board	:	Mr. Hamid Dhiya Jafar
Chief Executive Officer	:	Mr. Richard Hall
Name of the external auditor	:	Ernst & Young
Company's mailing address	:	P.O. Box 2011, Sharjah
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Second - Preliminary Unaudited Results for the Year ended 31 December 2024

All figures in Million

	2024	2023	2024	2023
	US\$	US\$	AED	AED
	(unaudited)	(audited)	(unaudited)	(audited)
Total Assets	2,950	2,796	10,812	10,248
Shareholders' Equity	2,522	2,371	9,243	8,690
Gross Revenues	445	423	1,631	1,551
Gross Profit	216	190	791	696
Net Profit	151	160	553	586
Earnings per share	0.021	0.023	0.079	0.084

Summary of the Company's Performance

1. Gross revenue increased by 5% to \$445 million (AED 1,631 million). This increase was mainly due to recognition of additional revenue resulting from improved fiscal terms of the recently signed consolidated concession agreement in Egypt.
2. Net Profit for the year was \$151 million (AED 553 million) as compared to a net profit of \$160 million (AED 586 million) in 2023, a decrease of 6%. Net profit was after impairment of \$33 million (AED 121 million), in Egypt, related to past costs of the old concessions which are no longer recoverable under the new consolidated concession. Excluding this one-off impairment, net profit for the year was higher at \$184 million (AED 674 million) as compared to \$160 million (AED 586 million) in 2023, an increase of 15%.
3. EBITDA for the year was \$263 million (AED 964 million) an increase of 2% compared to 2023 EBITDA of \$257 million (AED 941 million)
4. Earnings per share for the year is 7.9 fils (2023:8.4 fils).





Summary of the Company's Performance (continued):

5. The Group's cash and bank balance at year-end stood at \$317 million (AED 1,162 million) including \$235 million (AED 861 million) held at Pearl level.
6. Dana Gas share of collections in the Kurdistan Region of Iraq (KRI) stood at \$261 million (AED 957 million) realizing 116% of the year's revenue. At year end, the trade receivable balance stood at \$67 million (DG share). In Egypt, the Company collected \$65 million (AED 238 million) during the year and hence realized 105% of the year's revenue (excluding additional revenues recognized upon signing of consolidated concession in Egypt). At year end the trade receivable balance stood at \$78 million.
7. Total assets as of 31 December 2024 were \$2.95 billion (AED 10.8 billion) compared to \$2.8 billion (AED 10.2 billion) at the end of 2023.
8. Shareholders' equity continues to be strong at \$2.5 billion (AED 9.2 billion). The book value per share at the end of December 2024 was AED 1.32.

Richard Hall
Chief Executive Officer

