

ELM COMPANY (A SAUDI JOINT STOCK COMPANY)

Consolidated Statement of Profit or Loss

For The Year Ended December 31, 2024

All amounts in Saudi Riyals

	Note	December 31, 2024	December 31, 2023
Revenues	5	7,406,794,402	5,898,362,840
Cost of revenues	6	(4,381,074,053)	(3,566,638,564)
GROSS PROFIT		3,025,720,349	2,331,724,276
EXPENSES			
Research and development	7	(75,532,533)	(51,585,026)
Selling and marketing	8	(335,606,445)	(278,660,069)
Expected credit losses	37-A	(142,748,596)	(91,770,357)
General and administrative	9	(551,198,293)	(433,233,560)
Depreciation and amortization	11, 13, 14	(198,838,582)	(119,972,900)
Impairment of non-current assets	12, 14	(21,343,476)	(5,918,692)
OPERATING PROFIT		1,700,452,424	1,350,583,672
Finance cost	11, 13	(28,447,260)	(5,861,229)
Income from murabaha deposits	21, 22	145,475,642	127,856,085
Share in results from investments in associates and a joint venture	16	(1,644,095)	(11,946,369)
Gains / (Loss) at fair value of financial assets through profit or loss	16, 17	34,211,615	(15,968,640)
Other income, net	10	103,820,056	28,588,884
NET PROFIT BEFORE ZAKAT		1,953,868,382	1,473,252,403
Zakat	32	(127,019,914)	(117,057,649)
NET PROFIT		1,826,848,468	1,356,194,754
Net profit/(loss) attributable to:			
Equity holders of the parent Company		1,826,871,586	1,356,230,754
Non-controlling interests		(23,118)	(36,000)
		1,826,848,468	1,356,194,754
Earnings per share from net profit attributable to equity holders of the parent company :			
Basic	28	23.51	17.46
Diluted	28	22.84	16.95

Accompanying notes from 1 to 42 form an integral part of these consolidated statements.