

Salik Company PJSC's Preliminary Results Year End Results Brief for the 31/12/2023.

Date: 8th February 2024

General information

Name of the Company	Salik Company P.J.S.C.
Date of establishment	17 June 2022
Paid-up capital (AED)	75,000,000
Subscribed capital (AED)	75,000,000
Declared Capital (AED)	75,000,000
Chairman of the Board	His Excellency Mattar Al Tayer
Chief Executive Officer	Ibrahim Sultan Al Haddad
Name of external auditor	PricewaterhouseCoopers Limited Partnership Dubai Branch, License no. 102451
Mailing address	Suite No. 400, 4 th Floor, Festival Tower, Dubai Festival City, Dubai, United Arab Emirates, PO Box 36003
Telephone	+971 4 492 4000
Fax	N/A
Email address	Investor.relations@salik.ae



Preliminary results (AED '000)

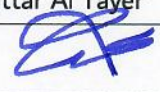
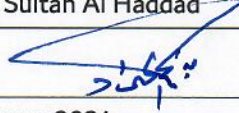
	2023	2022
Total assets	5,223,785	5,302,951
Shareholders' equity	654,647	603,914
Revenue	2,108,593	1,892,306
Net operating profit*	1,299,211	1,395,779
Net profit for the year	1,090,067	1,325,662
Earnings per share (AED)	0.145	0.177

*Net operating profit is equal to net profit before finance costs and finance income.

Summary of Company's performance during 2023

Comparison of Company's profitability from one year to another may not accurately reflect the performance on a like-for-like basis due to changes in operating structure and cost profile. Effective from 1 July 2022, Salik operates as a separate legal entity operating under 49 years concession agreement with the Roads & Transport Authority which has resulted in new costs such as variable concession fee, amortization of upfront concession fee, finance costs on borrowings, transitional services expense and others, which did not exist prior to July 2022.

Salik's revenue increased by 11.4% year-on-year (YoY) to AED 2,109 million in 2023, mainly driven by increase in toll usage due to the improved economic activity and growth in traffic, with revenue generating trips increasing by 11.6% YoY to c. 461 million trips through Salik gates. Further, the performance and profitability of the Company has improved YoY during the post carve-out period as evident from the fact that Salik achieved a total net profit of AED 1,090 million which includes net profit of AED 542 million for second half of 2023 as compared to net profit of AED 529 million in second half of 2022, since the start of Salik's concession agreement with the Roads & Transport Authority.

Chairman of the Board	His Excellency Mattar Al Tayer
Signature	
Chief Executive Officer	Ibrahim Sultan Al Haddad
Signature	
Date	8 th February 2024
Company's seal	