

**Preliminary Results of Public Joint Shareholders Company
(Final Result Brief for the year ended 31.12.2023)**

First - General Information:

Name of the company : Dubai Electricity and Water Authority PJSC

Date Establishment : 29.12.2021

Paid up capital : AED 500,000,000

Subscribed capital : AED 500,000,000

Authorized capital : AED 500,000,000

Chairman of the Board : H E Matar Humaid Al Tayer

Managing Director : H E Saeed Mohammed Al Tayer

Name of the external Auditor : KPMG Lower Gulf Limited


Mailing address : Finance Dept., DEWA, P.O. Box 564, Dubai

Tel : 04 - 3223900

E – mail : dewainvestors@dewa.gov.ae



**Managing Director &
Chief Executive Officer**



Chairman



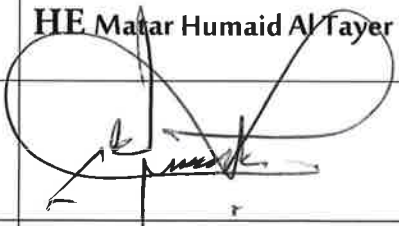

Second - Preliminary Results (000 AED):

	<u>2023</u>	<u>2022</u>
1- Total Assets	181,155,773	180,748,777
2- Shareholders Equity	89,219,060	89,427,340
3- Revenues	29,235,695	27,335,534
4- Net Operating Profit	8,844,026	8,215,928
5- Net profit for the period	7,932,423	8,046,376
6- Earnings per share (AED)	0.15	0.15

7-Summary of the company's performance for the last fiscal year.

DEWA group's financial performance in 2023 was mainly contributed by growth in demand for Electricity by 6.6% and for Water by 5.6% and increase of nearly 8.7% in cooling services revenue, compared to the previous year. Electricity & Water customer accounts have grown by 4.7% to over 1.21 Million in 2023. These factors have contributed favorably to earning operating profit of AED 8.84 Billion, reducing our borrowings and maintaining strong liquidity.

The highlight of our ongoing projects is the award of 1800 MW Solar PV and 180 MIGD reverse osmosis water plant, both under the IPP model, where we were successful once again in achieving world's lowest cost for Electricity & Water respectively. DEWA's Electricity line loss of 2.0% and Water line loss of 4.6% and Customer Minutes Lost of 1.06 minutes per year, continue to remain world leading benchmarks, reflecting the outstanding efficiency of our network.

The name of the chairman of the company or the authorized signatory	HE Matar Humaid Al Tayer
Signature and Date	
Company's Seal	


DEWA Standalone
Second - Preliminary Results (000 AED) :

	<u>2023</u>	<u>2022</u>
1- Total Assets	150,266,498	146,937,328
2- Shareholders Equity	87,406,006	87,298,770
3- Revenues	27,040,191	25,161,194
4- Net Operating Profit	8,231,527	11,201,368
5- Net profit for the period	7,898,488	11,133,150
6- Earnings per share (AED)	0.16	0.22

7-Summary of the company's performance for the last fiscal year.

Financial performance in 2023 has been driven by growth in demand for Electricity (6.6%) and for Water (5.6%) compared to previous year. Number of Electricity & Water customer accounts have grown by 4.7% to over 1.21 Million during 2023. The operating profit has increased to AED 8.23 Billion compared to AED 7.50 Billion in the previous year (special IPO dividend and profit on sale of shares in 2022 being excluded). Our balance sheet reflects good liquidity and our borrowings were reduced in the year.

Ongoing projects are progressing satisfactorily and our subsidiaries are continually increasing their revenues and profits. Our network efficiency is reflected in the world's lowest line losses in Electricity (2.0%) and Water (4.6%) and benchmark Customer Minutes Lost of 1.06 minutes per year achieved in 2023.

The name of the chairman of the company or the authorized signatory	HE Matar Humaid Al Tayer
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