Preliminary Results of Public Joint Shareholders Company

(Final Result Brief for the year ended 31 December 2024)

First – General Information

Name of the Company	:	Dubai Electricity and Water Authority PJSC
Date of 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 Department, DEWA, PO Box 564, Dubai
Telephone	:	04-3223900
E-mail	:	dewainvestors@dewa.gov.ae

H E Saeed Mohammed Al Tayer	**H E Matar Humaid Al Tayer**
Managing Director & Chief Executive Officer	**Chairman**

هيئة كهرباء ومياه دبي
DUBAI ELECTRICITY AND WATER AUTHORITY PJSC

DEWA Consolidated

Second – Preliminary Results (000 AED)

		2024	2023
1.	Total Assets	185,547,120	181,175,504
2.	Shareholder's Equity	89,766,078	89,212,243
3.	Revenues	30,981,996	29,178,009
4.	Net Operating Profit	9,325,618	8,757,334
5.	Net profit for the period	7,235,255	7,933,761
6.	Earnings Per Share (AED)	0.140	0.154
	*Profit before tax	7,984,187	7,841,859

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

In 2024 DEWA Group achieved record Revenues of AED 31 bn and Net Operating Profit of AED 9.33 bn, driven mainly by a consistent growth in demand for Electricity (5.59%), Water (4.39%) and cooling services (7.42%) as compared to the previous year. Net Profit before Tax of AED 8 bn is 1.8% higher than the previous year. The number of Electricity and Water accounts has grown by 5% and exceeds 1.27 million accounts at the end of 2024.

In 2024 DEWA spent AED 11 bn to enhance renewable generation capacity, desalination capacity and extend the Transmission & Distribution network. Major ongoing projects include 1800 MW Solar PV and 180 MIGD reverse osmosis desalination plant, both being built under the IWPP model. DEWA maintains the worlds' lowest Electricity line loss (2%), Water line loss (4.5%) and Customer Minutes lost of 0.94 minutes per year, which is a testament to the remarkable efficiency and reliability of the network and reflects DEWA's commitment to Dubai's Net Zero by 2050 ambition.

At the same time, DEWA's liquidity and EBITDA have improved in 2024 over the previous year with 6.4% higher Cash from Operations (AED 17.1 bn) and 6.3% higher EBITDA (AED 15.7 bn).

The name of the chairman of the company or the authorized signatory	**HE Matar Humaid Al Tayer**
Signature and Date	10/02/2025
Company's seal	

DEWA Standalone

Second - Preliminary Results (000 AED):

		2024	2023
1.	Total Assets	150,397,646	150,225,903
2.	Shareholder's Equity	88,645,877	87,326,753
3.	Revenues	28,748,135	26,994,151
4.	Net Operating Profit	9,177,989	8,143,941
5.	Net profit for the period	8,014,029	7,819,235
6.	Earnings Per Share (AED)	0.160	0.156
	*Profit before tax	8,717,029	7,819,235

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

2024 has been a year of exceptional financial performance for DEWA with the Authority achieving total revenue of AED 28.7 billion and net profit after tax of AED 8.01 billion. Demand for Electricity and Water grew by 5.59% and 4.39% respectively, compared to previous year and the number of Customer Accounts at the end of 2024 exceeds 1.27 million, which is 5% higher than the previous year. In addition, DEWA recorded dividend in 2024 from its partly owned and wholly-owned subsidiaries aggregating to AED 1.34 billion, which have contributed to achieving significant profit during the year.

DEWA has spent AED 6.63 billion on capital expenditure in 2024, mainly on Transmission & Distribution network and on renewable capacity through IPPs. Investments in DEWA's network have contributed to maintaining the highest efficiency and reliability, which is reflected in the lowest line losses in electricity (2.0%) and Water (4.5%) and the lowest Customer Minutes Lost of 0.94 minutes per year, achieved by DEWA in 2024. Adequate liquidity within the Authority has enabled DEWA to prepay AED 4.4 billion of Loan, two years ahead of maturity and as a result DEWA is currently a debt-free company.

The name of the chairman of the company or the authorized signatory	**HE Matar Humaid Al Tayer**
Signature and Date	10/02/2025
Company's seal	