

**ADNOC GAS PLC (AG)**

**INTERIM CONDENSED CONSOLIDATED  
FINANCIAL STATEMENTS**

**FOR THE SIX-MONTH PERIOD ENDED  
30 JUNE 2024**

# ADNOC GAS PLC (AG)

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## **Review report and interim condensed consolidated financial statements for the six-month period ended 30 June 2024**

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## REPORT ON REVIEW OF INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION TO THE SHAREHOLDERS OF ADNOC GAS PLC

### *Introduction*

We have reviewed the accompanying interim condensed consolidated statement of financial position of ADNOC Gas PLC (the “Company”) and its subsidiaries (together referred to as the “Group”) as at 30 June 2024, and the related interim condensed consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period ended 30 June 2024. Management is responsible for the preparation and fair presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard IAS 34 ‘*Interim Financial Reporting*’ as issued by International Accounting Standards Board (IASB). Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

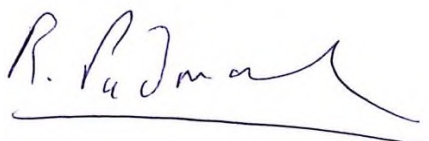
### *Scope of review*

We conducted our review in accordance with International Standard on Review Engagements 2410, “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### *Conclusion*

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respects, in accordance with International Accounting Standard 34 ‘*Interim Financial Reporting*’.

Deloitte & Touche (M.E.) LLP



Rama Padmanabha Acharya  
9 August 2024  
Abu Dhabi  
United Arab Emirates

## ADNOC GAS PLC (AG)

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six-month period ended 30 June 2024

	<i>Notes</i>	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
Revenue	3	<b>4,863,199</b>	4,059,205	<b>9,423,544</b>	8,162,920
Gas costs:					
- Minimum price	4	<b>(924,867)</b>	(868,902)	<b>(1,778,330)</b>	(1,595,787)
- Profit sharing	4	<b>(1,970,392)</b>	(1,602,381)	<b>(3,839,360)</b>	(3,283,387)
- Fuel gas payment	4	<b>(47,404)</b>	(47,545)	<b>(95,968)</b>	(88,888)
Other operating income	5	<b>267,428</b>	282,737	<b>569,293</b>	528,714
Employee costs	6	<b>(274,499)</b>	(201,214)	<b>(584,044)</b>	(418,038)
Depreciation and amortisation		<b>(304,487)</b>	(257,181)	<b>(586,452)</b>	(511,517)
Inventory consumption		<b>(17,323)</b>	(14,677)	<b>(26,765)</b>	(30,832)
Other operating costs, net		<b>(75,766)</b>	(119,275)	<b>(178,180)</b>	(199,390)
Other expenses		<b>(65,788)</b>	(24,456)	<b>(109,888)</b>	(54,697)
Share of operating costs in equity accounted investee	10	<b>(63,515)</b>	(64,619)	<b>(121,023)</b>	(129,120)
Share of results of equity accounted investee	10	<b>92,852</b>	140,299	<b>236,097</b>	229,445
Recharges to related parties	12	<b>138,135</b>	49,979	<b>311,434</b>	103,346
<b>Operating profit</b>		<b>1,617,573</b>	1,331,970	<b>3,220,358</b>	2,712,769
Finance income		<b>36,395</b>	16,929	<b>57,222</b>	19,432
Finance costs		<b>(45,263)</b>	(73,135)	<b>(65,171)</b>	(111,441)
<b>Profit before tax for the period</b>		<b>1,608,705</b>	1,275,764	<b>3,212,409</b>	2,620,760
Current income tax expense	7	<b>(461,496)</b>	(316,981)	<b>(876,181)</b>	(690,638)
Deferred tax credit	7	<b>42,732</b>	24,874	<b>40,847</b>	328,750
<b>Profit and total comprehensive income for the period</b>		<b>1,189,941</b>	983,657	<b>2,377,075</b>	2,258,872
<b>Earnings per share:</b>					
Basic and diluted (USD)	8	<b>0.016</b>	0.013	<b>0.031</b>	0.034

The accompanying notes form an integral part of the interim condensed consolidated financial statements.

# ADNOC GAS PLC (AG)

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2024

	<i>Notes</i>	<i>30 June 2024</i> <i>USD '000</i> <i>(unaudited)</i>	<i>31 December 2023</i> <i>USD '000</i> <i>(audited)</i>
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9	20,720,039	20,578,960
Intangible assets		124,893	103,971
Right-of-use assets		35,990	33,297
Investment in equity accounted investees	10	1,297,908	1,291,842
Deferred tax assets	7	608,096	567,249
Amounts due from related parties	12	51,013	-
Prepayments and other receivables	11	366,375	173,662
<b>Total non-current assets</b>		<b>23,204,314</b>	<b>22,748,981</b>
<b>Current assets</b>			
Inventories		198,415	182,482
Trade receivables		397,299	272,177
Prepayments and other receivables	11	301,703	511,058
Contract assets		368,504	1,606,790
Amounts due from related parties	12	1,467,544	368,809
Cash and cash equivalents	13	3,861,068	3,329,091
<b>Total current assets</b>		<b>6,594,533</b>	<b>6,270,407</b>
<b>Total assets</b>		<b>29,798,847</b>	<b>29,019,388</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital		19,187,855	19,187,855
Actuarial gains on defined benefit obligations		9,360	9,360
Retained earnings		3,846,906	3,094,934
<b>Total equity</b>		<b>23,044,121</b>	<b>22,292,149</b>
<b>Non-current liabilities</b>			
Provision for employees' end of service benefits		159,124	154,773
Lease liabilities	12	26,399	28,325
Decommissioning provision	14	2,786,070	2,700,618
<b>Total non-current liabilities</b>		<b>2,971,593</b>	<b>2,883,716</b>
<b>Current liabilities</b>			
Shareholder loans	12, 15	500,000	500,000
Trade and other payables	16	1,293,364	1,178,623
Amounts due to related parties	12	1,682,464	1,980,115
Lease liabilities	12	9,341	9,337
Income tax payable	7, 12	297,964	175,448
<b>Total current liabilities</b>		<b>3,783,133</b>	<b>3,843,523</b>
<b>Total liabilities</b>		<b>6,754,726</b>	<b>6,727,239</b>
<b>Total equity and liabilities</b>		<b>29,798,847</b>	<b>29,019,388</b>

To the best of our knowledge, the interim condensed consolidated financial statements present fairly in all material respects, the interim condensed consolidated financial position, financial performance and cash flows of the Group as of, and for, the period presented therein.



**Peter Van Driel**  
CFO



**Dr. Ahmed Mohamed Alebri**  
CEO



**H.E. Dr. Sultan Ahmed Al Jaber**  
Chairman

The accompanying notes form an integral part of the interim condensed consolidated financial statements.

## ADNOC GAS PLC (AG)

### INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six-month period ended 30 June 2024

	<i>Share capital</i> USD'000	<i>Actuarial gains on defined benefit obligations</i> USD'000	<i>Retained earnings</i> USD'000	<i>Total equity</i> USD'000
Balance at incorporation	50	-	-	50
Additional shares issued upon Group Reorganisation (note 1)	19,187,805	-	-	19,187,805
Profit and total comprehensive income for the period	-	-	2,258,872	2,258,872
Balance at 30 June 2023 (unaudited)	19,187,855	-	2,258,872	21,446,727
Balance at 1 January 2024 (audited)	19,187,855	9,360	3,094,934	22,292,149
Profit and total comprehensive income for the period	-	-	2,377,075	2,377,075
Dividend proposed and approved (note 21)	-	-	(1,625,103)	(1,625,103)
<b>Balance at 30 June 2024 (unaudited)</b>	<b>19,187,855</b>	<b>9,360</b>	<b>3,846,906</b>	<b>23,044,121</b>

The accompanying notes form an integral part of the interim condensed consolidated financial statements.

# ADNOC GAS PLC (AG)

## INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASHFLOWS

For the six-month period ended 30 June 2024

	Notes	<i>For the six-month period from 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
<b>OPERATING ACTIVITIES</b>			
Profits after tax for the period		2,377,075	2,258,872
<i>Adjustments for:</i>			
Depreciation on property, plant and equipment	9	562,236	495,892
Depreciation on right-of-use assets		4,190	4,107
Amortisation of intangible assets		20,026	11,518
(Reversal)/allowance for slow moving and obsolete inventories		(2,512)	11,465
Share of results of equity accounted investees	10	(236,097)	(229,445)
Share of operating costs of equity accounted investees	10	121,023	129,120
Deferred tax credit	7	(40,847)	(328,750)
Current income tax expense	7	876,181	690,638
Charge for the employees' end of service benefits	6	9,424	-
Finance income		(57,222)	(19,432)
Finance costs		65,171	111,441
<hr/>			
Net cash flows from operating activities before changes in working capital		3,698,648	3,135,426
<i>Changes in working capital:</i>			
Increase in inventories		(13,421)	(46,304)
Decrease/(increase) in trade receivables		1,113,164	(1,341,942)
Decrease/(increase) in prepayments and other receivables		35,684	(144,646)
Increase in amounts due from related parties		(1,267,041)	(24,306)
Increase in trade and other payables		298,722	122,228
(Decrease)/increase in amounts due to related parties		(250,096)	1,345,690
<hr/>			
<b>Cash flows from operating activities</b>		<b>3,615,660</b>	<b>3,046,146</b>
Employees' end of service benefits paid		(5,073)	-
Taxes paid	7	(753,665)	(607,453)
<hr/>			
<b>Net cash flows generated from operating activities</b>		<b>2,856,922</b>	<b>2,438,693</b>
<hr/>			
<b>INVESTING ACTIVITIES</b>			
Payments for purchase of property, plant and equipment and intangible assets		(956,979)	(307,276)
Dividends received		227,741	167,147
Finance income		57,222	19,432
Cash and cash equivalents arising on Group Reorganisation	1	-	86,540
<hr/>			
<b>Net cash flows used in investing activities</b>		<b>(672,016)</b>	<b>(34,157)</b>
<hr/>			
<b>FINANCING ACTIVITIES</b>			
Net movement in Shareholder loans	15	-	1,350,000
Dividend paid		(1,625,103)	-
Share capital		-	50
Repayment of lease liabilities		(9,528)	(9,021)
Finance costs paid		(18,298)	(56,865)
<hr/>			
<b>Net cash flows (used in)/generated from financing activities</b>		<b>(1,652,929)</b>	<b>1,284,164</b>
<hr/>			
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>		<b>531,977</b>	<b>3,688,700</b>
<hr/>			
<b>Cash and cash equivalents, at the beginning of the period</b>		<b>3,329,091</b>	<b>-</b>
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<b>CASH AND CASH EQUIVALENTS, AT THE END OF THE PERIOD</b>	13	<b>3,861,068</b>	<b>3,688,700</b>
<hr/>			
<b>Non-cash transactions:</b>			

Refer note 20

The accompanying notes form an integral part of the interim condensed consolidated financial statements.

# ADNOC GAS PLC (AG)

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024

### 1 GENERAL INFORMATION

ADNOC Gas Ltd. (“AG” or “the Company”) was incorporated on 8 December 2022 in the Abu Dhabi Global Market as a private company limited by shares pursuant to Abu Dhabi Global Market Companies (Amendment No. 1) Regulations 2020. Its registered office is at Floor, 28, Al Sarab Tower, Abu Dhabi Global Market Square, Al Maryah Island, Abu Dhabi, United Arab Emirates.

At the date of incorporation, the Company was a wholly-owned subsidiary of Abu Dhabi National Oil Company (ADNOC) P.J.S.C. (“ADNOC”).

The principal objective of the Company is to perform activities of holding companies. The principal activities of the subsidiaries are processing of associated and non-associated gas from onshore oil and gas productions and transmission of related products, marketing and promotion for natural gas, investment in oil and natural gas projects, operation and maintenance services of oil and gas production facilities and supplying of industrial gases to the oil and gas industry.

On 21 December 2022, the Company entered into agreements for the transfer of shares of ADNOC Gas Facilities LLC (“AGF”) and ADNOC Gas Operations and Marketing LLC (“AGO&M”) wherein ADNOC transferred 100% of its holding in these entities to the Company for nil consideration. Both these subsidiaries had a share capital of 100 shares of AED 10 thousand (USD 2,723) each.

Details of the Company’s subsidiaries as at 30 June 2024 and 31 December 2023 are as follows:

<b>Name of subsidiaries</b>	<b>Ownership interest</b>	<b>Country of incorporation</b>	<b>Principal activities</b>
ADNOC Gas Facilities – Sole Proprietorship – L.L.C. (“AGF”)	<b>100%</b>	U.A.E.	To own Gas production, liquefaction and processing facilities to process, manufacture, supply, transport, trade, store, ship, market and distribute Gas.
ADNOC Gas Operations and Marketing - L.L.C. (“AGO&M”)	<b>100%</b>	U.A.E.	To operate and maintain Gas production, liquefaction and processing facilities, in addition to the transmission, shipping, storage, distribution, marketing and infrastructure networks and other activities associated with its objectives.
ADNOC Industrial Gases Company Limited (“AIG”)	<b>100%</b>	U.A.E.	To provide industrial gases to the oil and gas industry.

The Company together with its subsidiaries is referred to as the “Group”.



# ADNOC GAS PLC (AG)

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

### 1 GENERAL INFORMATION continued

Details of the Company's associates as at 30 June 2024 and 31 December 2023 are as follows:

Name of associates	Ownership interest	Country of incorporation	Principal activities
Abu Dhabi Gas Industries Limited (ADNOC Gas Processing) ("AGP JV")	68%	U.A.E.	Processing of associated gas produced from various onshore oil fields in the Emirate of Abu Dhabi.
Abu Dhabi Gas Liquefaction Company Limited ("ALNG JV")	70%	U.A.E.	Fuel oil and refinery gases production, natural gas liquefaction and chemical elements manufacturing. The Company is engaged in the processing of natural gas in order to produce and sell liquefied natural gas (LNG), liquefied petroleum gas (LPG) and other associated products.

#### 1.1 Group Reorganisation

ADNOC transferred its ownership interests in the sole risk operations ("ASR"), AGP JV, ALNG JV and AIG, with effect from 1 January 2023 to AGF. This transfer is hereafter referred to as the "Group Reorganisation". As a result, certain balances were transferred to AGF. The following table summarises the book value of the assets and liabilities transferred to AGF at the date of the Reorganisation under Intra-Group Asset Transfer Agreement and various Share / Participation Interest Transfer Agreements with effect from 1 January 2023, Project Wisdom – Notice for Closing Payment under Capitalisation Agreement dated 31 December 2022 and Project Wisdom – Notice in respect of Adjustment Consideration under Capitalisation Agreement dated 1 February 2023:

	AIG USD'000	AIG ASR USD'000	ALNG ASR USD'000	ALNG JV USD'000	AGP JV USD'000	AGP ASR USD'000	Totals USD'000
<b>Assets</b>							
Property, plant and equipment and intangible assets	46,069	13,393	2,764,143	-	-	16,609,892	19,433,497
Decommissioning assets	6,563	20,766	2,747	-	-	804,135	834,211
Right-to-use assets	300	1,170	-	-	-	40,808	42,278
Investments in equity accounted investees* (note 10)	-	-	-	879,893	381,030	-	1,260,923
Deferred tax assets (note 7)	-	-	-	101,587	39,334	-	140,921
Inventories	732	1,598	6,495	-	-	114,745	123,570
Trade and other receivables	822	9,844	-	-	-	69,734	80,400
Amount due from related parties	10,566	6,020	-	-	-	93,062	109,648
Cash and bank balances	14,078	68,471	287	-	-	3,704	86,540
<b>Totals assets</b>	<b>79,130</b>	<b>121,262</b>	<b>2,773,672</b>	<b>981,480</b>	<b>420,364</b>	<b>17,736,080</b>	<b>22,111,988</b>
<b>Liabilities</b>							
Decommissioning liabilities (note 14)	6,415	36,924	100,640	314,747	145,119	1,548,138	2,151,983
Lease liabilities	323	1,170	-	-	-	40,808	42,301
Trade and other payables	1,886	15,352	-	-	-	434,718	451,956
Amount due to related parties	5,260	15,666	144,055	-	-	112,962	277,943
<b>Totals liabilities</b>	<b>13,884</b>	<b>69,112</b>	<b>244,695</b>	<b>314,747</b>	<b>145,119</b>	<b>2,136,626</b>	<b>2,924,183</b>
<b>Net assets acquired on Group Reorganisation</b>	<b>65,246</b>	<b>52,150</b>	<b>2,528,977</b>	<b>666,733</b>	<b>275,245</b>	<b>15,599,454</b>	<b>19,187,805</b>

\* includes decommissioning assets amounting to USD 133,995 thousand and USD 76,182 thousand relating to ALNG JV and AGP JV respectively.

# ADNOC GAS PLC (AG)

## NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

### 2 BASIS OF PREPARATION

#### 2.1 Statement of compliance

These interim condensed consolidated financial statements are prepared in accordance with International Accounting Standard (IAS) 34, “Interim Financial Reporting” and the applicable provisions of the Abu Dhabi Global Market (“ADGM”) Companies Regulations 2020. The interim condensed consolidated financial statements do not include all the information required for full annual consolidated financial statements and should be read in conjunction with the Group’s annual consolidated financial statements for the period from 8 December 2022 (date of incorporation) to 31 December 2023. In addition, results for the period ended 30 June 2024 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2024.

#### 2.2 Functional and presentation currency

These interim condensed consolidated financial statements are presented in US Dollar (“USD”), which is the Group’s functional currency. All amounts have been rounded to the nearest thousand, unless otherwise indicated.

#### 2.3 Summary of material accounting policy information

The Group has consistently applied the accounting policies as applied by the Group in the annual consolidated financial statements for the period from 8 December 2022 (date of incorporation) to 31 December 2023, except for the adoption of the following new standards and interpretations effective as of 1 January 2024 which have not caused any material impact on the Group’s interim condensed consolidated financial statements.

The new and amended standards and interpretations that are issued, but not yet effective, up to the date of issuance of the Group’s interim condensed consolidated financial statements are disclosed below. The Group intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

#### **New and revised International Financial Reporting Standards (IFRS Accounting Standards) (IFRSs) applied with no material effect on the interim condensed consolidated financial statements**

The following new and revised IFRSs, which became effective for annual periods beginning on or after 1 January 2024, have been adopted in these interim condensed consolidated financial statements. The application of these new and revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

- Amendments to IAS 1 *Presentation of Financial Statements* - Classification of Liabilities as Current or Non-current
- Amendments to IAS 1 *Presentation of Financial Statements* - Non-current Liabilities with Covenants
- Amendments to IAS 7 *Statement of Cash Flows* and IFRS 7 *Financial Instruments: Disclosures* - Supplier Finance Arrangements
- Amendment to IFRS 16 *Leases* - Lease Liability in a Sale and Leaseback

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 2 BASIS OF PREPARATION continued

#### 2.3 Summary of material accounting policy information continued

The application of these revised IFRSs has not had any material impact on the amounts reported for the current and prior periods but may affect the accounting for future transactions or arrangements.

#### **New and revised IFRSs in issue but not yet effective and not early adopted**

<b><u>New and revised IFRSs</u></b>	<b><u>Effective for annual periods beginning on or after</u></b>
Amendments to IFRS 10 <i>Consolidated Financial Statements</i> and IAS 28 <i>Investments in Associates and Joint Ventures: Sale or Contribution of Assets between an Investor and its Associate or Joint Venture</i>	Effective date not yet decided
Amendment to IAS 21 - Lack of Exchangeability	1 January 2025
IFRS 18 <i>Presentation and Disclosure in Financial Statements</i>	1 January 2027
IFRS 19 <i>Subsidiaries without Public Accountability: Disclosures</i>	1 January 2027
IFRS Accounting Taxonomy 2023 - Update 2 Common Practice for Financial Instruments, General Improvements and Technology Update	Effective date not yet decided
IFRS Accounting Taxonomy 2023 - Update 1 International Tax Reform - Pillar Two Model Rules, Supplier Finance Arrangements and Lack of Exchangeability	Effective date not yet decided
IFRS S1 <i>General Requirements for Disclosure of Sustainability-related Financial Information</i>	Effective date not yet decided by the regulator in the United Arab Emirates
IFRS S2 <i>Climate-related Disclosures</i>	Effective date not yet decided by the regulator in the United Arab Emirates

The above stated new standards and amendments are not expected to have any significant impact on these interim condensed consolidated financial statements of the Group.

There are no other applicable new standards and amendments to published standards or IFRIC interpretations that have been issued that would be expected to have a material impact on the interim condensed consolidated financial statements of the Group.

The critical judgements and estimates used in the preparation of these interim condensed consolidated financial statements are consistent with those used in the preparation of the Group's annual financial statements for the period from 8 December 2022 (date of incorporation) to 31 December 2023.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 3 Revenue

Set out below is the disaggregation of the Group's revenue by product type from contracts with customers:

Product type	<i>For the three-month period ended</i>			<i>For the six-month period ended</i>		
	<i>30 June 2024</i>			<i>30 June 2024</i>		
	<i>USD'000 Third parties (unaudited)</i>	<i>USD'000 Related parties (unaudited)</i>	<i>USD'000 Total (unaudited)</i>	<i>USD'000 Third parties (unaudited)</i>	<i>USD'000 Related parties (unaudited)</i>	<i>USD'000 Total (unaudited)</i>
NGL products	-	2,216,863	2,216,863	-	4,205,706	4,205,706
Non-NGL products	887,563	349,369	1,236,932	1,708,652	671,129	2,379,781
Others	-	1,409,404	1,409,404	-	2,838,057	2,838,057
<b>Total</b>	<b>887,563</b>	<b>3,975,636</b>	<b>4,863,199</b>	<b>1,708,652</b>	<b>7,714,892</b>	<b>9,423,544</b>

Product type	<i>For the three-month period ended</i>			<i>For the period from 8 December 2022</i>		
	<i>30 June 2023</i>			<i>to 30 June 2023</i>		
	<i>USD'000 Third parties (unaudited)</i>	<i>USD'000 Related parties (unaudited)</i>	<i>USD'000 Total (unaudited)</i>	<i>USD'000 Third parties (unaudited)</i>	<i>USD'000 Related parties (unaudited)</i>	<i>USD'000 Total (unaudited)</i>
NGL products	-	1,648,706	1,648,706	-	3,511,783	3,511,783
Non-NGL products	758,965	315,783	1,074,748	1,439,253	642,805	2,082,058
Others	-	1,335,751	1,335,751	-	2,569,079	2,569,079
<b>Total</b>	<b>758,965</b>	<b>3,300,240</b>	<b>4,059,205</b>	<b>1,439,253</b>	<b>6,723,667</b>	<b>8,162,920</b>

NGL products include Propane, Butane and Paraffinic Naphtha. Non-NGL products include Natural Gas, Ethane and Sulphur. Others include local condensate and industrial gases sales.

#### 4 Gas costs

The Group entered into the Gas Supply and Payment Agreement with ADNOC to procure raw gas and gas from integrated gas resources (together referred to as "feedstock") for its operations. The feedstock is determined through the actual sales volume of the NGL, non-NGL and condensate products by taking into account fuel gas cost, minimum gas payment and the profit share components in accordance with the Gas Supply and Payment Agreement with ADNOC. As per the Gas Supply and Payment Agreement, the Group is required to make a quarterly prepayment (based on forecast and invoice issued before the start of the quarter) and then settles it through a true-up (based on actuals) amount calculated at the end of the quarter.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 5 Other operating income

This represents net income from sale of re-injection gas to ADNOC. Re-injection gas is a derived component from the original feedstock sold by ADNOC to the Group under the Gas Supply and Payment Agreement which is repurchased by ADNOC. Accordingly, to that extent the control is not passed on to the Group.

	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
Revenue	<b>530,727</b>	550,498	<b>1,129,797</b>	1,029,395
Gas cost	<b>(263,299)</b>	(267,761)	<b>(560,504)</b>	(500,681)
Other operating income	<b>267,428</b>	282,737	<b>569,293</b>	528,714

#### 6 Employee costs

	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
Salaries	<b>255,333</b>	188,294	<b>542,184</b>	387,424
Pension costs	<b>15,968</b>	11,022	<b>32,436</b>	23,831
Employees' end of service benefits expense	<b>3,198</b>	1,898	<b>9,424</b>	6,783
	<b>274,499</b>	201,214	<b>584,044</b>	418,038

The average number of persons employed by the Group for the six-month period ended 30 June 2024 are 6,338 (period from 8 December 2022 to 30 June 2023: nil). The employees were previously under the equity accounted investees.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 7 Income tax

Tax charge for the period is as follows:

	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
Current income tax expense	461,496	316,981	876,181	690,638
Deferred tax credit*	(42,732)	(24,874)	(40,847)	(328,750)
	<u>418,764</u>	<u>292,107</u>	<u>835,334</u>	<u>361,888</u>

Recognised deferred taxes of the Group relates to the tax effects of the following:

	<i>30 June 2024 USD'000 (unaudited)</i>	<i>31 December 2023 USD'000 (audited)</i>
Net temporary differences arising from carrying values of		
- decommissioning liabilities and related assets in excess of their tax base	1,419,570	1,278,839
- provision for employees' end of service benefits	159,124	154,773
	<u>608,096</u>	<u>567,249</u>
Deferred tax assets	<u>608,096</u>	<u>567,249</u>

Movement of deferred tax assets is as follows:

	<i>30 June 2024 USD'000 (unaudited)</i>	<i>31 December 2023 USD'000 (audited)</i>
At 1 January	567,249	-
Balance arising on Group Reorganisation (note 1.1)	-	140,921
Change in opening balance due to change in the effective tax rate**	(4,532)	-
Credit for the period*	45,379	426,328
	<u>608,096</u>	<u>567,249</u>

\*includes USD nil (30 June 2023: USD 298,572 thousand) related to deferred tax credit on decommissioning liabilities transferred to AGF as part of Group Reorganisation.

\*\*this is on account of change in the estimated weighted average tax rate as at 30 June 2024 as compared to 31 December 2023.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 7 Income tax (continued)

An amount of USD 753,665 thousand for the six-month period ended 30 June 2024 (period from 8 December 2022 to 30 June 2023: USD 607,453 thousand) was paid to the Department of Finance by the Group as per the fiscal agreement with the Supreme Council for Financial and Economic Affairs in the Emirates of Abu Dhabi. As of 30 June 2024, an amount of USD 297,964 thousand is payable to the Department of Finance (31 December 2023: USD 175,448 thousand).

#### 8 Basic and diluted earnings per share

Earnings per share amounts are calculated by dividing the profit attributable to shareholders of the Group by the weighted average number of shares outstanding during the period.

	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
Profit attributable to owners of the Company (USD'000)	<b>1,189,941</b>	983,657	<b>2,377,075</b>	2,258,872
Weighted average number of shares in issue ('000)	<b>76,751,422</b>	76,751,422	<b>76,751,422</b>	67,256,635
Earnings per share (USD)	<b>0.016</b>	0.013	<b>0.031</b>	0.034

There are no dilutive securities, therefore diluted EPS is the same as basic EPS.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six-month period ended 30 June 2024 continued

#### 9 Property, plant and equipment

	<i>Operating assets USD'000</i>	<i>Capital work-in- progress (CWIP) USD'000</i>	<i>Total USD'000</i>
<b>Cost</b>			
Balance at incorporation	-	-	-
Balance arising on Group Reorganisation	39,549,273	2,435,162	41,984,435
Transfers from related parties	9,065	9,956	19,021
Additions	20,495	1,081,120	1,101,615
Additions to decommissioning assets	368,211	-	368,211
Transfers from CWIP	369,231	(369,231)	-
Transfers to intangible assets	-	(9,820)	(9,820)
At 31 December 2023 (audited)	40,316,275	3,147,187	43,463,462
At 1 January 2024 (audited)	40,316,275	3,147,187	43,463,462
Additions	4,851	758,074	762,925
Additions to decommissioning assets	18,819	-	18,819
Transfers from CWIP	590,164	(590,164)	-
Disposal	(70,305)	-	(70,305)
Transfer to related parties	-	(47,555)	(47,555)
Transfers to intangible assets	-	(30,874)	(30,874)
<b>At 30 June 2024 (unaudited)</b>	<b>40,859,804</b>	<b>3,236,668</b>	<b>44,096,472</b>
<b>Accumulated depreciation</b>			
Balance at incorporation	-	-	-
Balance arising on Group Reorganisation	21,819,588	-	21,819,588
Depreciation charge for the period	1,064,914	-	1,064,914
At 31 December 2023 (audited)	22,884,502	-	22,884,502
At 1 January 2024 (audited)	22,884,502	-	22,884,502
Depreciation charge for the period	562,236	-	562,236
Disposal	(70,305)	-	(70,305)
<b>At 30 June 2024 (unaudited)</b>	<b>23,376,433</b>	<b>-</b>	<b>23,376,433</b>
<b>Carrying amount</b>			
<b>30 June 2024 (unaudited)</b>	<b>17,483,371</b>	<b>3,236,668</b>	<b>20,720,039</b>
31 December 2023 (audited)	17,431,773	3,147,187	20,578,960



## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 10 Investment in equity accounted investees

Following are the details of movement in investments in associates as at 30 June 2024 and 31 December 2023:

	<b>30 June 2024 USD'000 (unaudited)</b>	<b>31 December 2023 USD'000 (audited)</b>
Opening balance/balance at incorporation	1,291,842	-
Balance arising on Group Reorganisation (note 1.1)	-	1,260,923
Share of results of equity accounted investees *	232,356	395,031
Additions	1,451	57,920
Dividends **	(227,741)	(422,032)
	<b>1,297,908</b>	<b>1,291,842</b>

\* includes depreciation on decommissioning asset amounting to USD 4,455 thousand and USD 3,741 thousand related to ALNG JV and AGP JV respectively.

\*\* dividends amounting to USD 81,137 thousand (31 December 2023: USD 81,137 thousand) were received by ADNOC in 2023 and are expected to be transferred to the Group in Q3 2024.

Following are key financial metrics for equity accounted investees:

<b>Summarised statement of financial position</b>	<b>---30 June 2024---</b>		<b>---31 December 2023---</b>	
	<b>USD'000 AGP JV (unaudited)</b>	<b>USD'000 ALNG JV (unaudited)</b>	<b>USD'000 AGP JV (audited)</b>	<b>USD'000 ALNG JV (audited)</b>
Non-current assets	530,070	1,372,265	546,066	1,365,300
Current assets	72,074	1,102,792	45,331	1,125,617
Non-current liabilities	(54,453)	(569,229)	(8,621)	(556,988)
Current liabilities	(125,291)	(820,519)	(134,470)	(882,781)
<b>Net assets</b>	<b>422,400</b>	<b>1,085,309</b>	448,306	1,051,148

<b>Summarised statement of profit or loss</b>	<b>For the three-month period ended</b>		<b>For the six-month period ended</b>	
	<b>30 June 2024</b>		<b>30 June 2024</b>	
	<b>USD'000 AGP JV (unaudited)</b>	<b>USD'000 ALNG JV (unaudited)</b>	<b>USD'000 AGP JV (unaudited)</b>	<b>USD'000 ALNG JV (unaudited)</b>
Revenue	-	960,616	-	2,162,727
Total expenses, net	-	(599,717)	-	(1,377,641)
Total net processing cost	87,902	-	172,473	-
Net processing fees for the period - charged to Shareholders	(87,902)	-	(172,473)	-
Profit before tax	-	360,899	-	785,086
Profit after tax	-	163,179	-	352,253

The Group's share of operating costs amounting to USD 121,023 thousand (including depreciation on decommissioning assets amounting to USD 3,741 thousand) incurred by AGP JV, where the Group is entitled to lift its share of production, is directly routed through the cash call account.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 10 Investment in equity accounted investees continued

<i>Summarised statement of profit or loss</i>	<i>For the three-month</i>		<i>For the six-month</i>	
	<i>period ended</i>		<i>period ended</i>	
	<i>30 June 2023</i>		<i>30 June 2023</i>	
	<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>	<i>USD'000</i>
	<i>AGP JV</i>	<i>ALNG JV</i>	<i>AGP JV</i>	<i>ALNG JV</i>
	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>	<i>(unaudited)</i>
Revenue	-	1,103,951	-	2,015,721
Total expenses, net	-	(734,665)	-	(1,343,833)
Total net processing cost	91,811	-	186,650	-
Net processing fees for the period - charged to Shareholders	(91,811)	-	(186,650)	-
Profit before tax	-	369,286	-	671,888
Profit after tax	-	170,016	-	301,404

#### 11 Prepayments and other receivables

Prepayments and other receivables include USD 501,057 thousand (31 December 2023: USD 538,683 thousand) related to advances to suppliers for capital projects.

#### 12 Transactions and balances with related parties

Related parties, as defined in International Accounting Standard 24: *Related Party Disclosure*, comprise the majority shareholder, directors and key management personal of the Company and entities in which they have the ability to control or exercise significant influence.

The Group has elected to use the exemption under IAS 24 for Government related entities on disclosing transactions and related outstanding balances with government related parties owned by the Government of Abu Dhabi other than ADNOC and entities it owns and controls. The Group avails, in the normal course of business, various goods or services (utilities, etc.) from entities owned and controlled by the Government of Abu Dhabi. Further, the Group also sells its products to related parties owned by the Government of Abu Dhabi.

Balances with related parties generally arise from commercial transactions in the normal course of business at agreed terms. Following are the significant balances and transactions with these related parties:

	<i>30 June</i>	<i>31 December</i>
	<i>2024</i>	<i>2023</i>
	<i>USD'000</i>	<i>USD'000</i>
	<i>(unaudited)</i>	<i>(audited)</i>
<i>Amounts due from related parties - non-current</i>		
ADNOC affiliates	<b>51,013</b>	-
<i>Amounts due from related parties - current</i>		
ADNOC affiliates*	<b>1,467,544</b>	368,809
<i>Amounts due to related parties</i>		
Shareholder (ADNOC)	<b>1,677,756</b>	1,970,392
ADNOC affiliates	<b>4,708</b>	9,723
	<b>1,682,464</b>	1,980,115

\* net-off allowance for expected credit losses of USD nil (31 December 2023: USD 9,840 thousand).

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 12 Transactions and balances with related parties

##### Balances with related parties:

	<i>30 June 2024 USD'000 (unaudited)</i>	<i>31 December 2023 USD'000 (audited)</i>
<i>Shareholder loans from ADNOC (note 15)</i>	<b>500,000</b>	500,000
<i>Lease liabilities relating to lands leased from ADNOC</i>	<b>35,740</b>	37,662
<i>Contract assets</i>	<b>205,925</b>	1,337,568
<i>Income tax payable (note 7)</i>	<b>297,964</b>	175,448
<i>Cash held with a related party (note 13)</i>	<b>3,798,720</b>	3,186,581

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 12 Transactions and balances with related parties continued

##### *Transactions with related parties*

	<i>For the three-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the three-month period ended 30 June 2023 USD'000 (unaudited)</i>	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
<b><i>Shareholder</i></b>				
Sale of goods (note 3)	20,283	82,462	63,757	1,663,985
Gas costs	2,942,663	2,518,828	5,713,658	4,968,062
Other operating income	267,428	282,737	569,293	528,714
Finance costs	5,314	20,800	18,297	56,865
Payments of lease liabilities relating to lands leased from ADNOC	191	2,742	9,528	9,021
Loans received (note 15)	-	-	-	1,350,000
Dividend paid to ADNOC	1,462,592	-	1,462,592	-
<b><i>Other related parties</i></b>				
Sale of goods (note 3)	3,955,353	3,217,778	7,651,135	5,059,682
Current income tax expense (note 7)	461,496	316,981	876,181	690,638
Cash call paid to equity accounted investees	51,952	70,924	91,868	138,244
Finance income	36,395	16,929	57,222	19,432
Costs recharged to:				
- equity accounted investees*	118,724	25,910	261,313	51,608
- other related parties***	19,411	24,069	50,121	51,738
	<u>138,135</u>	<u>49,979</u>	<u>311,434</u>	<u>103,346</u>
<b><i>Compensation of key management</i></b>				
<b><i>Personnel</i></b>				
Short-term benefits	2,911	161	4,104	2,164
Long-term benefits	75	5	181	77
<b><i>Compensation of the Board of Directors**</i></b>	<u>1,205</u>	<u>-</u>	<u>7,680</u>	<u>-</u>

\*Based on the Joint Development Agreements (JDAs), all direct costs related to ALNG JV and AGP JV are fully charged to the respective entities. All common costs are allocated based on the specific percentages of each cost pool in accordance with the agreed common cost allocation mechanism.

\*\* The compensation of the Board of Directors includes 2023 remuneration amounting to AED 19.04 million (USD 5.18 million), which was approved in the Annual General Assembly Meeting held on 29 March 2024. This was paid during the period ended 30 June 2024.

\*\*\* Costs recharged to other related parties include other operating costs recharged as per the respective agreements.

During the period the Group managed certain projects on behalf of related parties on reimbursement basis. The total amounts recharged during the period amounted to USD 330 million.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 13 Cash and cash equivalents

	<i>30 June 2024 USD'000 (unaudited)</i>	<i>31 December 2023 USD'000 (audited)</i>
Cash on hand	464	397
Cash held with bank	61,884	142,113
Cash held with AGTS * (note 12)	3,798,720	3,186,581
	<hr/>	<hr/>
Cash and cash equivalents	<b>3,861,068</b>	3,329,091
	<hr/>	<hr/>

\* The Group has a Cash Pooling and Virtual Accounts Agreement (“cash pooling arrangement”) with ADNOC through its subsidiary, ADNOC Group Treasury Services (AGTS). Under the cash pooling arrangement, surplus cash is transferred to and held by AGTS which is in the nature of cash and cash equivalents. Cash held with AGTS are funds held on behalf of the Group and are available on demand.

#### 14 Decommissioning provision

The decommissioning provision comprises the future cost of decommissioning the Group’s plant and equipment at the end of their economic useful lives. The economic useful life and the timing of the decommissioning liabilities are dependent on Government legislation, commodity prices, Group’s strategic objectives and the future production profiles of the respective assets and the respective JV agreements. In addition, the costs of decommissioning are subject to inflationary / deflationary pressures in the cost of third-party service provision. The amount and timing of settlement in respect of these provisions are uncertain and dependent on various factors that are not always within management’s control.

	<i>30 June 2024 USD'000 (unaudited)</i>	<i>31 December 2023 USD'000 (audited)</i>
At 1 January	2,700,618	-
Balance arising on Group Reorganisation (note 1.1)	-	2,151,983
Additional provision recognised during the period *	20,271	83,760
Adjustment for change in estimates	-	342,371
Accretion expense	65,181	122,504
	<hr/>	<hr/>
	<b>2,786,070</b>	2,700,618
	<hr/>	<hr/>

The nominal interest rates used to determine the provision obligations as at 30 June 2024 were 4.44%, 4.87% and 4.91% for the tenor of 10 years, 20 years, and 30 years respectively, based on long-dated Abu Dhabi Government bonds. No changes are noted in the nominal interest rates when compared to their equivalent rates at the end of 2023.

\* Additions include USD Nil (31 December 2023: USD 38,058 thousand) relating to environmental restoration liability. The environmental provision includes provision for costs related to the control, abatement, clean-up or elimination of environmental pollution relating to soil, groundwater, surface water and contamination.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 15 Shareholder loans

	30 June 2024 (unaudited) and 31 December 2023 (audited) USD'000		
	RCF	Term Loan	Total
Total facilities	2,000,000	4,000,000	6,000,000
Utilised during the period (net)	(500,000)	-	(500,000)
Unutilised	1,500,000	4,000,000	5,500,000

During the period, the Group obtained Shareholder loans - Revolving Credit Facility (RCF) amounting to USD Nil (period from 8 December 2022 to 31 December 2023: USD 1,350,000 thousand) and repaid USD Nil (period from 8 December 2022 to 31 December 2023: USD 850,000 thousand). The outstanding amount of USD 500,000 thousand is expected to be settled in the next twelve months, and is therefore classified as current.

#### 16 Trade and other payables

Trade and other payables include USD 312,930 thousand (31 December 2023: USD 106,279 thousand) related to liabilities assumed on behalf of related parties.

#### 17 Segmental reporting

The business activities of the Group are performed on an integrated basis. Therefore, any segmentation of operating income, expenses, assets and liabilities is not relevant and is not performed for internal management reporting purposes.

For internal management purpose, the Group is organized as one business unit based on the products and services and has only one reportable segment. The Group is managed as a single business unit and the financial performance is reported in the internal reporting provided to the Chief Operating Decision-maker ("CODM"). The Board of Directors, who is responsible for allocating resources and assessing performance of the operating segment, has been identified as the CODM that makes strategic decisions. The financial information reviewed by the CODM is based on the IFRS financial information for the Group. The CODM monitors the operating results for the purpose of making decisions about resource allocation and performance assessment.

The CODM regularly reviews the statement of profit or loss and other comprehensive income. The CODM function is to allocate resources to and assess the performance of the operating segment of the Group.

There are no other economic characteristics within the Group that will lead to determination of other operating segments.

The Group does not have any operating segments that are aggregated. The CODM has considered the following criteria in determining the operating segments of the Group:

- the nature of products and services;
- the nature of the production processes;
- the type or class of customer for their products and services; and
- the methods used to distribute their products or provide their services.

Based on the criteria and evaluation above, the CODM has determined that the Group has only one operating segment, which is 'Gas Business', which is consistent with the internal reporting and performance measurement. Entire revenues are derived within the United Arab Emirates and all the non-current assets are located within the United Arab Emirates.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 18 Commitments and contingencies

##### - Contingencies

The Group is involved in various legal proceedings and claims arising in the ordinary course of business. While the outcome of these matters cannot be predicted with certainty, management does not believe that these matters will have a material adverse effect on the Group's interim condensed consolidated financial statements if concluded unfavorably. Contingencies for the Group as at 30 June 2024 amount to USD 8,248 thousand (31 December 2023: USD 8,248 thousand).

##### - Commitments

Total capital commitments for the Group as at 30 June 2024 amount to USD 11,778,870 thousand (31 December 2023: USD 6,818,209 thousand), which include USD 6,223,556 thousand (31 December 2023: USD 618,677 thousand) relating to equity accounted investees and a shareholder, whose rights and obligations were transferred to AGO&M on reimbursement basis.

#### 19 Financial instruments' fair value disclosures

The Group's management considers that the fair values of its financial assets and financial liabilities approximate to their carrying amounts as stated in the interim condensed consolidated statement of financial position.

#### 20 Significant non-cash transactions

	<i>For the six-month period ended 30 June 2024 USD'000 (unaudited)</i>	<i>For the period from 8 December 2022 to 30 June 2023 USD'000 (unaudited)</i>
- Refer note 1.1 on Group Reorganisation		
- Accrual for purchase of property, plant and equipment	<b>(183,981)</b>	58,529
- ALNG JV dividend receivable from ADNOC (note 10)	-	81,137
- Reversal of upfront fees	<b>19,042</b>	-

#### 21 Dividends

The Shareholders, in the Annual General Assembly Meeting held on 29 March 2024, approved a final cash dividend of 7.776 fils (2.117 cents) per share amounting to USD 1,625,103 thousand for the period ended 31 December 2023. The dividend was fully paid on 26 April 2024.

Subsequent to the period end, the Board of Directors, in their meeting held on 9 August 2024, approved an interim cash dividend of 8.164 fils (2.223 cents) per share amounting to USD 1,706,190 thousand.

## ADNOC GAS PLC (AG)

### NOTES TO THE INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS For the six-month period ended 30 June 2024 continued

#### 22 Seasonality of results

The Group is not particularly exposed to seasonality of operations.

#### 23 Reclassification of comparative figures

In order to provide more relevant information to users, the Group has voluntarily changed the classification of expenses to conform to the presentation adopted in these interim condensed consolidated financial statements. Accordingly, certain comparative figures have been reclassified/regrouped.

<b>Interim condensed consolidated statement of profit or loss and other comprehensive income</b>	<b>As previously reported USD'000</b>	<b>Reclassification USD'000</b>	<b>As restated USD'000</b>	<b>Note reference</b>
	<b>(unaudited)</b>	<b>(unaudited)</b>	<b>(unaudited)</b>	
<b>For the period from 8 December 2022 to 30 June 2023 (unaudited)</b>				
Other operating costs	(103,880)	(95,510)	(199,390)	(a), (c) & (d)
Other expenses	-	(54,697)	(54,697)	(b) & (d)
Inventory consumption	(39,482)	8,650	(30,832)	(c)
General and administrative expenses	(38,211)	38,211	-	(b)
Recharges to related parties	-	103,346	103,346	(a)
<b>For the three-month period ended 30 June 2023 (unaudited)</b>				
Employee costs	(237,646)	36,432	(201,214)	(e)
Other operating costs	(45,707)	(73,568)	(119,275)	(a), (c), (d) & (e)
Other expenses	-	(24,456)	(24,456)	(b) & (d)
Inventory consumption	(18,309)	3,632	(14,677)	(c)
General and administrative expenses	(7,981)	7,981	-	(b)
Recharges to related parties	-	49,979	49,979	(a)

- (a) Recharges to related parties amounting to USD 103,346 thousand (for the three-month period ended 30 June 2023: USD 49,979 thousand) are regrouped from other operating costs.
- (b) General and administrative expenses amounting to USD 38,211 thousand (for the three-month period ended 30 June 2023: USD 7,981 thousand) are reclassified to other expenses.
- (c) Other operating costs amounting to USD (8,650) thousand (for the three-month period ended 30 June 2023: USD (3,632) thousand) are reclassified to inventory consumption.
- (d) Other operating costs amounting to USD 16,486 thousand (for the three-month period ended 30 June 2023: USD 16,475 thousand) are reclassified to other expenses.
- (e) Employee costs amounting to USD Nil (for the three-month period ended 30 June 2023: USD 36,432 thousand) are reclassified to other operating costs.



**24 Approval of the interim condensed consolidated financial statements**

The interim condensed consolidated financial statements were approved by the Board of Directors and authorised for issuance on 9 August 2024.