

**Notes to the Financial Statements**  
**Year ended 31 December 2024**

Sr	Particulars	2024	2023	Note Nos	2024	2023
		USD	USD		Net Δ	Net Δ
<b>11</b>	<b>Revenue</b>					
	Supply of manpower	<b>18,038,474</b>	13,907,438	(a) – (e)	29.7%↑	39.1%↑
	Supply of materials	<b>13,338,093</b>	9,146,595	(a) – (e)	45.8%↑	1.6%↑
	Expenses / services charged	<b>1,369,276</b>	1,521,962		10%↓	52.2%↑
		<b><u>32,745,843</u></b>	<u>24,575,995</u>		<u>33.2%↑</u>	<u>22.9%↑</u>
a)	Key reasons for growth in revenue					
i)	Analysis of the growth in revenue					
	- Market penetration efforts of the Management yielded positive results, which increased the number of customers as well as the overall volume traded with them.					
	- The improvement in the overall economic conditions also assisted the Company.					
ii)	Numerical and statistical analysis					
	Change in revenue over two years	<b>33.2%↑</b>	22.9%↑	(i)		
	Volume traded during the periods	<b>163,729</b>	122,880		33.2%↑	22.9%↑
	Number of overall customers	<b>12</b>	7	(i)	71.4%↑	40%↑
b)	Credit risk – concentration					
i)	Definition of concentration of revenue risk				10 (f)	
ii)	Disclosure of the policy, interpretation of the exposure & its mitigation				4 (c) (i)	
iii)	Exposure of revenue to risk of concentration with few major customers:					
	Revenue with major customers	<b>19,647,506</b>	19,660,796	(i)	0.1%↓	96.6%↑
	Extent of concentration in value	<b>60%</b>	80%	(ii)	25%↑	2.4%↑
	Concentration by customer count	<b>3</b>	4	(i)	25%↓	20%↓
	Proportion to total customers	<b>25%</b>	57%	(a) (ii)	56.3%↑	4.8%↑
c)	Currency risk					
i)	Definition of fluctuation of currency risk with respect to revenue				10 (g)	
ii)	Disclosure of the policy, interpretation of the exposure & its mitigation				4 (c) (ii)	
iii)	Revenue classified by currencies in which invoices are raised:					
	UAE Dirhams	<b>29,471,259</b>	22,118,396	(ii)	33.2%↑	10.6%↑
	US Dollars	<b>3,274,584</b>	2,457,599	(ii)	33.2%↑	22.9%↑
		<b><u>32,745,843</u></b>	<u>24,575,995</u>		<u>33.2%↑</u>	<u>11.7%↑</u>
d)	Geo-political risk					
i)	Definition of market risk is with respect to revenue earned				10 (i)	
ii)	Disclosure of the policy, interpretation of the exposure & its mitigation				4 (c) (iv)	
iii)	Revenue classified by countries in which customers are based:					
	United Arab Emirates	32%	<b>10,485,017</b>	8,735,017	(i)	20%↑
	Kingdom of Bahrain	16%	<b>5,247,236</b>	4,497,236	(ii)	16.7%↑
	Singapore	17%	<b>5,712,813</b>	3,962,813	–	44.2%↑
	India	21%	<b>6,991,858</b>	5,081,955	–	37.6%↑
	Australia	13%	<b>4,248,974</b>	2,298,974	–	84.8%↑
		<b><u>100%</u></b>	<u><b>32,685,898</b></u>	<u>24,575,995</u>		<u>33%↑</u>
e)	Trade with related parties		<b>34,567</b>	23,456	32 (b)	47.4%↑
f)	The accounting policy adopted is consistently applied.				4 (a) to (c)	