



Directors' Report

The Directors are pleased to inform shareholders of DEWA PJSC that the group recorded consolidated turnover of AED 12.077 Billion in the six months ending 30th June 2022, which is 14.7% higher than turnover in the same period of last year. The Net Surplus for the first half of the year is AED 3.301 Billion, which is 33% higher than surplus in the same period of last year.

The major factor that contributed to the good performance is the 6.3% growth in electricity demand and 6.4% growth in water demand in the first half of 2022 compared to same period in the previous year. Our subsidiaries have performed well and continue to contribute to group revenue and group surplus. Consequently, the Balance Sheet of the group continues to strengthen and demonstrates sound liquidity.

Total power generation during the first half of 2022 was 23,274,283 MWH (which is 6.3% more than generation in the same period in 2021), out of which green power from Solar was 2,296,746 MWH i.e. 10% approximately. This ratio will increase as more solar plants are built in line with our green initiative. The total number of Electricity & Water customer accounts is 1,126,121 as on 30th June 2022, which is 5.1% higher than 1,071,281 accounts as on 30th June 2021.

Our ongoing projects are progressing satisfactorily. In the first half of this year, AED 5.612 Billion was added to our Fixed assets, comprising mainly of AED 2.929 Billion for IPP projects and AED 2.439 Billion for ongoing Generation, Transmission & Distribution (Electricity & Water) projects. During this period, 1 No. 400 kV substation and 10 Nos. 132 kV substations were commissioned and 100 Km of 132 kV cable and 802 Km of medium voltage cable were laid. Over 30 Km of transmission water pipelines and 55 Km of distribution pipelines were constructed. 23,192 new water connections and 28,123 new electricity connections were provided in the first half of the year. Other key projects completed in this period include 40 MIGD Jebel Ali Sea Water reverse osmosis plant and commissioning of 100 MW in Phase B of 900 MW Solar IPP.

DEWA places high priority on health and safety at work and encourages staff to adopt best practice through continuous training. The British Safety Council recently awarded us 5-Star grading with 97.88% score. We have also secured Globe of Honor recognition for good environmental management of all our operating activities.

Matar Humaid Al Tayer
Chairman

Saeed Mohammed Al Tayer
Managing Director & CEO

Dated: 11 August 2022
Dubai

