

# CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2022

|   | Notes          | 2022 AED'000 | 2021 AED'000(Restated <sup>1</sup> ) |
|---|----------------|--------------|--------------------------------------|
| Operating revenue   | 18             | 137,229      | 119,346                              |
| Operating costs   | 19             | (116,747)    | (98,022)                             |
| Gross profit  |                | 20,482       | 21,324                               |
| Income on discounting of a financial liability to its present value | 32(ii) & 13(e) | 191          | 3,265                                |
| General and administrative expenses                                 | 20             | (13,416)     | (18,667)                             |
| Income from insurance claim   | 24(i)          | -            | 85,759                               |
| Liabilities no longer required written back                         | 24(ii)         | 19,707       | 6,661                                |
| Other income  | 24(iii)        | 12,776       | 794                                  |
| Operating profit for the year                                       |                | 39,740       | 99,136                               |
| Finance costs   | 23             | (33,245)     | (40,418)                             |
| Profit before income tax  |                | 6,495        | 58,718                               |
| Income tax  |                | (1,830)      | (1,830)                              |
| Profit for the year   |                | 4,665        | 56,888                               |
| Other comprehensive income for the year                             |                | -            | -                                    |
| Total comprehensive income for the year                             |                | 4,665        | 56,888                               |
| Attributable to:  |                |              |                                      |
| ▪ Owners of the Company   |                | 4,853        | 58,116                               |
| ▪ Non-controlling interests   |                | (188)        | (1,228)                              |
| Total comprehensive income for the year                             |                | 4,665        | 56,888                               |
| Earnings per share attributable to owners of the Company            |                |              |                                      |
| ▪ Basic and diluted (AED)   | 22             | 0.004        | 0.056                                |

The attached notes 1 to 36 form part of these consolidated financial statements.

<sup>1</sup> Refer Note 34 for details regarding prior year adjustments



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022

|  | Attributable to Owners of the Company |                            |                              |                               |                           |   |               |   |               |
|--|---------------------------------------|----------------------------|------------------------------|-------------------------------|---------------------------|---|---------------|---|---------------|
|  | Share capital<br>AED'000              | Treasury shares<br>AED'000 | Statutory reserve<br>AED'000 | Accumulated<br>losses AED'000 | Other reserves<br>AED'000 | Mandatory<br>Convertible<br>Bonds AED'000 | Total AED'000 | Non-controlling<br>interests<br>AED'000 | Total AED'000 |
| Balance at 1 January 2021  | 1,019,209                             | -                          | 19,747                       | (729,659)                     | (2,724)                   | -   | 306,573       | 11,376                                  | 317,949       |
| Total comprehensive income / (loss) for the year (Restated <sup>2</sup> )      | -                                     | -                          | -                            | 58,116                        | -                         | -   | 58,116        | (1,228)                                 | 56,888        |
| Balance at 31 December 2021 (Restated <sup>1</sup> )                           | 1,019,209                             | -                          | 19,747                       | (671,543)                     | (2,724)                   | -   | 364,689       | 10,148                                  | 374,837       |
| Total comprehensive income for the year  | -                                     | -                          | -                            | 4,853                         | -                         | -   | 4,853         | (188)                                   | 4,665         |
| Purchase of treasury shares (Note 31)  | -                                     | (24,045)                   | -                            | -                             | -                         | -   | (24,045)      | -                                       | (24,045)      |
| Liability holders issued Mandatory convertible bonds ("New Bond") [Note 32(i)] | -                                     | -                          | -                            | -                             | -                         | 85,394                                    | 85,394        | -                                       | 85,394        |
| Equity issued to New Bond holders [Note 32(i)]                                 | 256,182                               | -                          | -                            | -                             | (170,788)                 | (85,394)                                  | -             | -                                       | -             |
| Acquisition of non-controlling interest [Note 32(ii)]                          | -                                     | -                          | -                            | (188)                         | (7,559)                   | -   | (7,747)       | (9,960)                                 | (17,707)      |
| Balance at 31 December 2022  | 1,275,391                             | (24,045)                   | 19,747                       | (666,878)                     | (181,071)                 | -   | 423,144       | -                                       | 423,144       |

The attached notes 1 to 36 form part of these consolidated financial statements.

<sup>1</sup> Refer Note 34 for details regarding prior year adjustments