

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

	Notes	2022 AED'000	2021 AED'000(Restated ¹)
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.

¹ 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 AED'000	Treasury shares AED'000	Statutory reserve AED'000	Accumulated losses AED'000	Other reserves AED'000	Mandatory Convertible Bonds AED'000	Total AED'000	Non-controlling interests 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 ²)	-	-	-	58,116	-	-	58,116	(1,228)	56,888
Balance at 31 December 2021 (Restated ¹)	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.

¹ Refer Note 34 for details regarding prior year adjustments