For the year ended 31 December 2020

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Share AED '000 Statutory AED '000 hedging reserve AED '000 Retained to Owners of AED '000 controlling the Company AED '000 T AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,225,52 Profit for the year - - - 1,984,097 1,984,097 1,984,097 1,875,106 (58,918) 1,925, Other comprehensive loss - - - 1,040,029 (4,962) - (108,991) - (108,91) Total comprehensive loss - - - - (1,100,768) - (1,100,768) - (1,100,768) - (1,100,768) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Balance at 31 December 2020	7,862,630	2 021 215	(31,054)	10 142	13,849,760	25 620 702	70 902	25,701,685
Share capital AED'000 Statutory reserve AED'000 Nedging reserve AED'000 Retained reserve AED'000 to Owners of earnings Controlling the Company AED'000 Tu equitable AED'000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1 1,984,097 1,984,097 1,875,106 (58,918) 1,925,000 Other comprehensive loss for the year - - (104,029) (4,962) - (108,91) - (108,91) Total comprehensive (loss)/ income for the year - - - - (1100,768) - - (100,768) - (1100,768) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Balance at							(,	(.2,012
Share capital AED '000 Statutory reserve AED '000 hedging reserve AED '000 revaluation reserve AED '000 Retained be Company AED '000 to Owners of AED '000 controlling the Company AED '000 The AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1,984,097 (108,910) - (108,910) Total comprehensive loss for the year - - (104,029) (4,962) - (108,910) - (108,910) Dividends paid for the year - - - - - (1,100,768) (1,100,768) - (1,100,768) Dividends paid for the year - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	controlling interests on loss of control of a subsidiary	_	_	_	_	_	_	(42 842)	(42,842
Share capital AED '000 Statutory reserve AED '000 hedging reserve AED '000 review AED '000 Retained AED '000 to Owners of AED '000 controlling interests AED '000 The Company AED '000 Controlling AED '000 The Company AED '000	· · · · · · · · · · · · · · · · · · ·	-	-	-	-	(1,140,082)	(1,140,082)	-	(1,140,082
Share capital capital 1 anuary 2019 Statutory reserve AED '000 hedging reserve AED '000 revuluation reserve AED '000 Retained earnings AED '000 to Owners of AED '000 controlling interests AED '000 The equility AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,82 Profit for the year - - - 1,984,097 1,984,097 (58,918) 1,925, Other comprehensive loss for the year - - (104,029) (4,962) - (108,991) - (108, 1925, Total comprehensive (loss)/ income for the year - - (104,029) (4,962) 1,984,097 1,875,106 (58,918) 1,816,100,768 Dividends paid for the year - - - (1,100,768) - (1,100,768) - (1,100,768) Reclassification of financial asset at FVTOCl upon derecognition (note 9) - - - (1,0328) 10,328 - - December 2019 7,862,630 3,931,315 (33,482) 19,43	1					(1 1 4 0 0 0 2)	(1 1 4 0 0 0 2)		(1140.00)
Share AED '000 Statutory reserve AED '000 hedging reserve AED '000 revaluation reserve AED '000 Retained AED '000 to Owners of earnings AED '000 controlling the Company AED '000 Tr eq AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1,984,097 1,984,097 (58,918) 1,925, Other comprehensive loss - - - 1,04,029 (4,962) - (108,991) - (108,791) Total comprehensive (loss)/ income for the year - - (104,029) (4,962) 1,984,097 1,875,106 (58,918) 1,816,1 Dividends paid for the year - - - - (1,100,768) - (1,100,7 Reclassification of financial asset at FVTOCl upon derecognition (note 9) - - - (10,328) 10,328 - - Balance at 31 - - - 1,932,238 (10) 1,932,238 (10)		-	-	2,428	(1,297)	1,932,238	1,933,369	(10)	1,933,359
Share capital AED'000 Statutory reserve AED'000 hedging reserve AED'000 revaluation reserve AED'000 Retained earnings AED'000 to Owners of the Company AED'000 controlling interests AED'000 To equitable AED'000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,62 Profit for the year - - - 1,984,097 1,984,097 (58,918) 1,925,003 Other comprehensive loss for the year - - (104,029) (4,962) - (108,991) - (108,100,100,100,100,100,100,100,100,100,	•	-	-	2,428	(1,297)	-	1,131	-	1,13
Share capital AED '000 Statutory reserve AED '000 hedging reserve AED '000 revaluation reserve AED '000 Retained earnings AED '000 to Owners of the Company AED '000 controlling the estrings AED '000 T eq AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1,984,097 1,984,097 1,984,097 (58,918) 1,925, Other comprehensive loss for the year - - (104,029) (4,962) - (108,991) - (108,75,106 Total comprehensive (loss)/ income for the year - - - - (104,029) (4,962) 1,984,097 1,875,106 (58,918) 1,816,1 Dividends paid for the year - - - - (1,100,768) - - (1,100,768) Reclassification of financial asset at FVTOCl upon derecognition (note 9) - - - - - - - Balance at 31 December 2019 7,862,630 3,931,315	2	-	-	-	-	1,932,238	1,932,238	(10)	1,932,220
Share capital AED'000Statutory reserve AED'000hedging reserve AED'000revaluation reserve AED'000Retained earnings AED'000to Owners of the Company AED'000controlling interests AED'000To eq AED'000Balance at 1 January 20197,862,6303,931,31570,54734,72912,163,94724,063,168172,66224,235,8Profit for the year 0 ther comprehensive loss for the year1,984,0971,984,097(58,918)1,925,Other comprehensive loss for the year(104,029)(4,962)-(108,991)-(108,7Total comprehensive (loss)/ income for the year(104,029)(4,962)1,984,0971,875,106(58,918)1,816,1Dividends paid for the year 2018 (note 35)(1,100,768)-(1,100,7Reclassification of financial asset at FVTOCl upon derecognition (note 9)Balance at 31		/,862,630	3,931,315	(33,482)	19,439				24,951,250
Share capital AED '000Statutory reserve AED '000hedging reserve AED '000revaluation reserve AED '000Retained earnings AED '000to Owners of earnings AED '000controlling interests AED '000To eq AED '000Balance at 1 January 20197,862,6303,931,31570,54734,72912,163,94724,063,168172,66224,235,8Profit for the year 0 the year1,984,0971,984,097(58,918)1,925,Other comprehensive loss for the year(104,029)(4,962)-(108,991)-(108,'Total comprehensive (loss)/ income for the year(104,029)(4,962)1,984,0971,875,106(58,918)1,816,1Dividends paid for the year 2018 (note 35)(1,100,768)-(1,100,7Reclassification of financial asset at FVTOCl upon(1,100,7-(1,100,7	Balance at bi	7000 000	2 024 245	(22,402)	10, 100	12 057 00 4	24.00750.0	110 744	0405405
Share capital AED '000 Statutory reserve AED '000 hedging reserve AED '000 revaluation reserve AED '000 Retained reserve AED '000 to Owners of earnings AED '000 controlling interests AED '000 To equital AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1,984,097 1,984,097 (58,918) 1,925, Other comprehensive loss for the year - - (104,029) (4,962) - (108,991) - (108,104,004,004,004,004,004,004,004,004,004	asset at FVTOCI upon	-	_	_	(10,328)	10,328	_	_	
Share capital AED '000 Statutory reserve AED '000 hedging reserve AED '000 revaluation reserve AED '000 Retained reserve AED '000 to Owners of earnings AED '000 controlling interests AED '000 To equination AED '000 Balance at 1 January 2019 7,862,630 3,931,315 70,547 34,729 12,163,947 24,063,168 172,662 24,235,8 Profit for the year - - - 1,984,097 1,984,097 (58,918) 1,925, Other comprehensive loss for the year - - (104,029) (4,962) - (108,991) - (108,161,161,161,161,161,161,161,161,161,16	2018 (note 35)	-	-	-	-	(1,100,768)	(1,100,768)	-	(1,100,768
Share capital AED '000Statutory reserve AED '000hedging reserve AED '000revaluation reserve AED '000Retained reserve AED '000to Owners of reserve AED '000controlling req AED '000To reserve AED '000Balance at 1 January 20197,862,6303,931,31570,54734,72912,163,94724,063,168172,66224,235,8Profit for the year1,984,0971,984,097(58,918)1,925,Other comprehensive loss1,984,0971,984,0971,925,	income for the year	_	-	(104,029)	(4,962)	1,984,097	1,875,106	(58,918)	1,816,18
Share capital AED '000Statutory reserve AED '000hedging reserve AED '000revaluation reserve AED '000Retained reserve AED '000to Owners of reserve AED '000controlling req AED '000To reserve AED '000Balance at 1 January 20197,862,630 - -3,931,31570,54734,72912,163,94724,063,168172,66224,235,8Profit for the year1,984,0971,984,097(58,918)1,925,		-	-	(104,029)	(4,962)	-	(108,991)	-	(108,99
Share Statutory hedging revaluation Retained to Owners of controlling Transmission capital reserve reserve reserve reserve reserve earnings the Company interests eq AED '000 AED '0	,	-	-	-	-	1,984,097	1,984,097	(58,918)	1,925,179
Share Statutory hedging revaluation Retained to Owners of controlling To capital reserve reserve reserve earnings the Company interests eq		7,862,630	3,931,315	70,547	34,729	12,163,947	24,063,168	172,662	24,235,830
		capital	reserve	reserve	reserve	earnings	the Company	interests	Tota equit AED '000

The accompanying notes form an integral part of these consolidated financial statements.

Consolidated Statement of Cash Flows

For the year ended 31 December 2020

	Notes	2020 AED '000	2019 AED '000
Operating activities			
Profit for the year		1,932,228	1,925,179
Adjustments for:			
Depreciation and amortisation	5,6	274,791	278,009
Finance income	30	(67,240)	(84,087)
Dividend income	9	(1,400)	(1,400)
Finance costs		304,357	349,719
Fair value loss on investment properties, net	7	399,850	374,751
Share of results of associates and joint ventures	8	9,875	3,096
Release of provisions for onerous contracts		(8,258)	(6,842)
Provisions/impairment (trade receivables and development work in progress)		132,259	77,581
Reversal of accruals, net		(40,779)	(36,357)
Impairment/(reversal) of impairment of property, plant and equipment, net		1,396	(29,186)
Gain on disposal of property, plant and equipment	5	(54)	(22,964)
Gain on disposal of investment properties	7	(4,396)	(23,856)
Gain on disposal of subsidiaries	46	(429,535)	
Gain on disposal of businesses	5	(58,432)	_
Gain on exchange of properties, net of write-downs	33	-	(388,384)
Cumulative loss arising on hedging instruments of a joint venture reclassified to			(, , ,
profit or loss upon derecognition	9	-	1,717
Provision for impairment of investment in associates and joint ventures	29	70,991	, _
Provision for employee benefits	22	55,081	39,154
Operating cash flows before movements in working capital		2,570,734	2,456,130
Movement in working capital: Increase in trade and other receivables		(405,587)	(111,439)
Increase in development work in progress, inventories and land held for sale		(187,937)	(1,075,165)
Decrease/(increase) in contract assets		1,019,160	(891,323)
Increase in retentions payable		14,657	150,709
(Decrease)/increase in advances from customers		(112,489)	125,382
(Decrease)/increase in contract liabilities		(260,228)	469,247
(Decrease)/increase in trade and other payables		(1,198,576)	209,291
Cash generated from operations		1,439,734	1,332,832
Employee benefits paid	22	(39,694)	(29,539)
Net cash generated from operating activities		1.400.040	1,303,293

The accompanying notes form an integral part of these consolidated financial statements.

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