

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2021

	Notes	2021 AED '000	2020 AED '000
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,557,052	2,961,523
Intangible assets and goodwill	6	293,195	28,085
Investment properties	7	18,025,935	16,462,916
Investment in associates and joint ventures	8	108,359	123,889
Investment in financial assets	9	41,659	53,905
Derivative financial assets	23	20,299	-
Trade receivables and other assets	11	526,839	238,321
Total non-current assets		22,573,338	19,868,639
Current assets			
Plots of land held for sale	12	5,137,885	4,788,652
Development work in progress	13	4,503,543	2,719,770
Inventories	14	1,029,411	892,288
Investment in financial assets	9	77,475	-
Contract assets	10	306,471	1,017,866
Trade receivables and other assets	11	7,057,481	5,447,615
Cash and bank balances	15	8,857,133	5,497,818
Total current assets		26,969,399	20,364,009
Total assets		49,542,737	40,232,648

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

CONSOLIDATED STATEMENT OF FINANCIAL POSITION continued

AT 31 DECEMBER 2021

	Notes	2021 AED '000	2020 AED '000
EQUITY AND LIABILITIES			
Equity			
Share capital	16	7,862,630	7,862,630
Statutory reserve	17	3,931,315	3,931,315
Cash flow hedging reserve	17, 23	(422)	(31,054)
Investment revaluation reserve	17	9,800	18,142
Assets revaluation reserve	17	73,623	-
Retained earnings		15,044,624	13,849,760
Equity attributable to equity holders of the Company		26,921,570	25,630,793
Non-controlling interests	44	715,213	70,892
Total equity		27,636,783	25,701,685
Non-current liabilities			
Non-convertible sukuk	18	3,641,186	3,634,684
Bank borrowings	19	4,408,755	3,764,392
Retentions payable	20	533,835	270,252
Lease liabilities	21	295,517	304,611
Employee benefits	22	223,345	182,665
Derivative financial liabilities	23	6,648	13,675
Trade and other payables	25	1,472,397	-
Total non-current liabilities		10,581,683	8,170,279
Current liabilities			
Non-convertible sukuk	18	36,665	36,423
Bank borrowings	19	290,284	569,662
Retentions payable	20	812,919	609,309
Lease liabilities	21	37,743	35,087
Derivative financial liabilities	23	-	1,655
Advances from customers	24	762,357	375,169
Contract liabilities	10	1,835,151	250,497
Trade and other payables	25	7,549,152	4,482,882
Total current liabilities		11,324,271	6,360,684
Total liabilities		21,905,954	14,530,963
Total equity and liabilities		49,542,737	40,232,648

Mohamed Al Mubarak
Chairman

Talal Al Dhiyebi
Group Chief Executive Officer

Greg Fewer
Group Chief Financial & Sustainability Officer

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