

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED DECEMBER 31, 2023

	Attributable to the Owners of the Company							Non-controlling interests AED'000	Total AED'000	
	Share capital AED'000	Share premium AED'000	Treasury shares AED'000	Statutory reserve AED'000	Accumulated losses AED'000	Other reserves AED'000	Mandatory Convertible Bonds and Sukuk AED'000			Total AED'000
Balance as at January 1, 2022	1,019,209	-	-	19,747	(671,543)	(2,724)	-	364,689	10,148	374,837
Treasury shares (Note 15) (Restated ¹)	-	8,452	(24,045)	-	-	-	-	(15,593)	-	(15,593)
Liability holders issued Mandatory convertible bonds ("New Bond") (Note 16)	-	-	-	-	-	-	85,394	85,394	-	85,394
Equity issued to New Bond holders (Note 16)	256,182	-	-	-	-	(170,788)	(85,394)	-	-	-
Acquisition of non-controlling interests	-	-	-	-	(188)	(7,559)	-	(7,747)	(9,960)	(17,707)
Total comprehensive loss for the year (Restated ¹)	-	-	-	-	(7,428)	-	-	(7,428)	(188)	(7,616)
Balance as at December 31, 2022 (Restated¹)	1,275,391	8,452	(24,045)	19,747	(679,159)	(181,071)	-	419,315	-	419,315
Capital reduction and absorption of losses (Note 13)	(637,695)	-	-	(19,747)	657,442	-	-	-	-	-
Treasury shares (Note 15)	-	24,882	(72,236)	-	-	-	-	(47,354)	-	(47,354)
Issuance of mandatory convertible Sukuk (Note 13)	-	-	-	-	-	-	220,000	220,000	-	220,000
Shares issued to Sukuk holders (Note 13)	200,000	2,400	-	-	-	-	(220,000)	(17,600)	-	(17,600)
Total comprehensive income for the year	-	-	-	-	21,275	-	-	21,275	-	21,275
Transfer to statutory reserve (Note 14)	-	-	-	2,128	(2,128)	-	-	-	-	-
Balance as at December 31, 2023	837,696	35,734	(96,281)	2,128	(2,570)	(181,071)	-	595,636	-	595,636

The accompanying notes 1 to 34 form an integral part of these consolidated financial statements.

¹ Refer Note 31 for details regarding prior year restatement.