

Consolidated Income Statement

For the year ended 31 December 2015

	Notes	2015 AED'000	2014 AED'000
Revenue	21	4,585,540	6,551,078
Direct costs	22	(2,379,616)	(5,032,672)
GROSS PROFIT		2,205,924	1,518,406
Selling and marketing expenses	23	(61,266)	(35,540)
<i>General and administrative expenses:</i>			
Staff costs	24	(229,509)	(231,226)
Depreciation and amortisation		(209,950)	(227,670)
(Provisions, impairments and write downs)/reversal – net	25	(289,134)	196,483
Pre-opening expenses of operational businesses		–	(50,298)
Other		(89,888)	(136,533)
Share of profit from associates and joint ventures	8	161,323	96,006
Gain on disposal of investment in an associate		–	42,039
Gain on disposal of investment properties		32,376	28,437
Fair value gain on investment properties	7	487,011	474,157
Gain on discontinued operations	36	–	9,720
Finance income	26	98,474	110,587
Finance costs	27	(239,661)	(381,795)
Other income	28	694,167	853,580
PROFIT FOR THE YEAR		2,559,867	2,266,353
Attributable to:			
Owners of the Company		2,536,794	2,235,136
Non-controlling interests		23,073	31,217
		2,559,867	2,266,353
Basic and diluted earnings per share attributable to owners of the Company in AED	29	0.323	0.284

The accompanying Notes 1 to 38 form an integral part of these consolidated financial statements.