

Consolidated Statement of Changes in Equity

For the year ended 31 December 2015

| | Notes | Share capital AED'000 | Share premium AED'000 | Share issuance costs – net AED'000 | Statutory reserve AED'000 | Hedging reserve AED'000 | Fair value reserve AED'000 | Retained earnings/ (accumulated losses) AED'000 | Attributable to owners of the Company AED'000 | Non-controlling interests AED'000 | Total AED'000 |
|--|-------|--------------------------|--------------------------|---------------------------------------|------------------------------|----------------------------|-------------------------------|---|---|---|-------------------|
| Balance at 1 January 2014 | | 7,862,630 | 10,412,278 | (79,920) | 1,235,014 | (48,296) | 8,301 | (3,015,384) | 16,374,623 | 273,336 | 16,647,959 |
| Net transfers during the year ⁽ⁱ⁾ | | – | (10,412,278) | 79,920 | 2,696,301 | – | – | 7,636,057 | – | – | – |
| Profit for the year | | – | – | – | – | – | – | 2,235,136 | 2,235,136 | 31,217 | 2,266,353 |
| Other comprehensive income | | – | – | – | – | 4,785 | 11,712 | – | 16,497 | – | 16,497 |
| Dividends declared | 30 | – | – | – | – | – | – | (550,384) | (550,384) | – | (550,384) |
| Disposal of interest in a subsidiary | 36 | – | – | – | – | – | – | – | – | (7,043) | (7,043) |
| Balance at 31 December 2014 | | 7,862,630 | – | – | 3,931,315 | (43,511) | 20,013 | 6,305,425 | 18,075,872 | 297,510 | 18,373,382 |
| Balance at 31 December 2014 | | 7,862,630 | – | – | 3,931,315 | (43,511) | 20,013 | 6,305,425 | 18,075,872 | 297,510 | 18,373,382 |
| Effect of change in accounting policy | 2, 1 | – | – | – | – | – | – | 54,242 | 54,242 | – | 54,242 |
| Balance at 1 January 2015 | | 7,862,630 | – | – | 3,931,315 | (43,511) | 20,013 | 6,359,667 | 18,130,114 | 297,510 | 18,427,624 |
| Profit for the year | | – | – | – | – | – | – | 2,536,794 | 2,536,794 | 23,073 | 2,559,867 |
| Other comprehensive income | | – | – | – | – | 17,603 | 9,270 | – | 26,873 | – | 26,873 |
| Acquisition of minority interest | 3.3 | – | – | – | – | – | – | 13,644 | 13,644 | (28,644) | (15,000) |
| Dividends declared | 30 | – | – | – | – | – | – | (707,636) | (707,636) | (4,000) | (711,636) |
| Balance at 31 December 2015 | | 7,862,630 | – | – | 3,931,315 | (25,908) | 29,283 | 8,202,469 | 19,999,789 | 287,939 | 20,287,728 |

- (i) During the Annual General Meeting held on 26 March 2014, the shareholders resolved to transfer the share premium to the statutory reserve and thereafter transfer the excess statutory reserve balance representing more than 50% of the share capital to offset accumulated losses amounting to AED 3,015,384,428 and the share issuance costs amounting to AED 79,920,364.

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