



CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2021

	NOTES	2021 AED'000	2020 AED'000 (RESTATED ²)
Operating revenue	18	121,980	142,641
Operating costs	19	(98,022)	(143,161)
Gross profit / (loss)		23,958	(520)
Write-off of a vessel	5	–	(197,541)
Loss on disposal of asset	5	–	(9,610)
Provision for impairment of vessels	5	–	(12,649)
Income on discounting of a financial liability to its present value	13(e)	3,265	–
General and administrative expenses	20	(18,667)	(17,946)
Other income		794	185
Income from insurance claim	24	85,759	–
Liabilities no longer required written back	25	6,661	1,926
Operating profit/ (loss) for the period		101,770	(236,155)
Finance costs	23	(40,418)	(46,622)
Profit / (loss) before income tax		61,352	(282,777)
Income tax		(1,830)	(1,830)
Profit / (loss) for the year		59,522	(284,607)
Other comprehensive income for the year		–	–
Total comprehensive income/ (loss) for the year		59,522	(284,607)
Attributable to:			
Owners of the Company		60,750	(284,464)
Non-controlling interests		(1,228)	(143)
Total comprehensive income/ (loss) for the year		59,522	(284,607)
Earnings per share attributable to owners of the Company			
• Basic and diluted (AED)	22	0.060	(0.279)



CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2021

	ATTRIBUTABLE TO OWNERS OF THE COMPANY					NON-CONTROLLING INTERESTS AED'000	TOTAL AED'000
	SHARE CAPITAL AED'000	STATUTORY RESERVE AED'000	ACCUMULATED LOSSES AED'000	OTHER RESERVES AED'000	TOTAL AED'000		
Balance at 1 January 2020	1,019,209	19,747	(445,195)	(2,724)	591,037	11,519	602,556
Total comprehensive loss for the year (restated*)	–	–	(284,464)	–	(284,464)	(143)	(284,607)
Balance at 31 December 2020	1,019,209	19,747	(729,659)	(2,724)	306,573	11,376	317,949
Total comprehensive income / (loss) for the year	–	–	60,750	–	60,750	(1,228)	59,522
Balance at 31 December 2021	1,019,209	19,747	(668,909)	(2,724)	367,323	10,148	377,471

* Refer Note 33 for details regarding prior year adjustments