

## Carve-out Statement of Changes in Equity

for the year ended 31 December 2017

	Share capital AED'000	Capital contribution AED'000	Statutory reserve AED'000	Retained earnings/ (accumulated losses) AED'000	Total AED'000
Balance at 1 January 2016	1,000,000	–	329,489	(36,147,682)	(34,818,193)
Total comprehensive income for the year	–	–	–	1,780,960	1,780,960
Waiver of amount due to a related party (notes 8 & 12)	–	–	–	36,215,583	36,215,583
Additional capital contribution (note 12)	–	6,304,418	–	–	6,304,418
Transfer to legal reserve (note 13)	–	–	3,844	(3,844)	–
Balance at 1 January 2017	<b>1,000,000</b>	<b>6,304,418</b>	<b>333,333</b>	<b>1,845,017</b>	<b>9,482,768</b>
Total comprehensive income for the year	–	–	–	<b>1,804,207</b>	<b>1,804,207</b>
Transfer to legal reserve (note 13)	–	–	<b>166,667</b>	<b>(166,667)</b>	–
Dividend paid (note 24)	–	–	–	<b>(2,134,688)</b>	<b>(2,134,688)</b>
Capital contribution repayment (note 12)	–	<b>(6,304,418)</b>	–	–	<b>(6,304,418)</b>
Balance at 31 December 2017	<b>1,000,000</b>	–	<b>500,000</b>	<b>1,347,869</b>	<b>2,847,869</b>

The accompanying notes form an integral part of these carve-out financial statements.