

CONSOLIDATED INCOME STATEMENT

for the year ended 31 March 2014

	Notes	2014 AED'000	2013 AED'000 (Restated)
Fee and service income	3	95,282	57,557
Net income from investments carried at fair value through profit and loss	4	43,355	7,560
Dividend income from investments carried at fair value through other comprehensive income		2,595	1,968
Share of profit of associates	13	29,612	8,244
Share of profit of joint venture	14	2,004	808
Change in fair value of investment properties	15	(20,253)	(26,387)
Interest income	5	4,831	5,430
Other operating income	6	845	1,108
TOTAL OPERATING INCOME		158,271	56,288
Operating expenses	7	(101,481)	(73,159)
Reversal of / (impairment of) property, fixtures and equipment	9	36,692	(75,857)
Impairment of deferred projects cost	17	-	(18,964)
Amortisation of intangible asset		(69)	(37)
Depreciation	16	(8,427)	(12,004)
Interest expense	8	(4,370)	(5,144)
Impairment losses on trade receivables		(194)	(1,531)
TOTAL OPERATING EXPENSES		(77,849)	(186,696)
PROFIT (LOSS) FOR THE YEAR		80,422	(130,408)
Attributable to:			
Equity holders of the parent		68,709	(99,555)
Non-controlling interests		11,713	(30,853)
		80,422	(130,408)

The attached notes 1 to 30 form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 March 2014

	2014 AED'000	2013 AED'000 (Restated)
Profit (loss) for the year	80,422	(130,408)
Other comprehensive income (loss):		
Items that may not be reclassified to profit or loss in subsequent periods		
Net gain (loss) on financial assets measured at fair value through other comprehensive income	30,526	(2,946)
Items that may not be reclassified to profit or loss in subsequent periods	30,526	(2,946)
Items that may be reclassified to profit or loss in subsequent periods	-	-
Other comprehensive income (loss)	30,526	(2,946)
TOTAL COMPREHENSIVE INCOME (LOSS)	110,948	(133,354)
Attributable to:		
Equity holders of the parent	99,235	(102,501)
Non-controlling interests	11,713	(30,853)
	110,948	(133,354)

The attached notes 1 to 30 form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

at 31 March 2014

	2014 AED'000	2013 AED'000
OPERATING ACTIVITIES		<i>(Restated)</i>
Profit (loss) for the year	80,422	(130,408)
Adjustments for:		
Depreciation	8,427	12,004
Amortisation of intangible assets	69	37
Share of profit of associates	(29,612)	(8,244)
Share of profit of joint venture	(2,004)	(808)
Write off of property, fixtures and equipment	55	1,677
Net income from investments carried at fair value through profit and loss	(43,355)	(7,560)
(Reversal of) / impairment on property, fixtures and equipment	(36,692)	75,857
Impairment on deferred project cost	-	18,964
Change in fair value of investment properties	20,253	26,387
Impairment losses on trade receivables	194	1,531
Interest income	(4,831)	(5,430)
Interest expense	4,370	5,144
Dividend income from investments carried at fair value through other comprehensive income	(2,595)	(1,968)
Working capital adjustments:		
Amounts due from related parties	1,807	(454)
Other assets	1,607	(398)
Amounts due to related parties	(5,422)	173
Other liabilities	9,675	155
Net cash from (used in) operating activities	2,368	(13,332)

The attached notes 1 to 30 form part of these consolidated financial statements.

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 March 2014

[continued]

	2014 AED'000	2013 AED'000
INVESTING ACTIVITIES		<i>(Restated)</i>
Purchase of property, fixtures and equipment	(2,167)	(1,558)
Proceeds from sale of investments carried at fair value through profit and loss	230,935	244,017
Purchase of investments carried at fair value through profit and loss	(206,904)	(243,520)
Investment in joint venture	(1,835)	(10,000)
Proceeds from sale of subsidiary	-	63,710
Proceeds from sale of investments carried at fair value through other comprehensive income	9,164	7,226
Proceeds from sale of investments in associates	11,886	-
Term deposits	(8,924)	(93,129)
Purchase of intangible assets	(989)	(189)
Interest income received	3,555	4,365
Dividend income received	4,201	6,186
Net cash from (used in) investing activities	38,922	(22,892)
	2014 AED'000	2013 AED'000
Note		
FINANCING ACTIVITIES		
Repayment of term loans	(9,156)	(44,492)
Dividends paid to equity holders of the parent	-	(28,875)
Change in non controlling interest	14,029	(23,587)
Interest expense paid	(4,370)	(5,144)
Net cash from (used in) financing activities	503	(102,098)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	41,793	(138,322)
Cash and cash equivalents at 1 April	97,998	236,320
CASH AND CASH EQUIVALENTS AT 31 MARCH	11 139,791	97,998

The attached notes 1 to 30 form part of these consolidated financial statements.