

Emirates Telecommunications Group Company PJSC

Consolidated statement of financial position

as at 31 December 2022

	Notes	2022 AED'000	2021 AED'000
Non-current assets			
Goodwill and other intangible assets	11	22,339,232	25,830,041
Property, plant and equipment	13	39,925,299	43,715,088
Right-of-use assets	14	1,781,560	2,436,921
Investments in associates and joint ventures	17	8,266,101	4,452,409
Other investments	18	15,715,504	3,597,210
Trade and other receivables	21	446,248	459,899
Finance lease receivables	23	1,138,181	123,448
Derivative financial instruments	28	208,220	5,171
Contract assets	22	556,768	460,317
Deferred tax assets	10	220,111	136,863
		90,597,224	81,217,367
Current assets			
Inventories	20	972,875	748,786
Trade and other receivables	21	15,647,768	14,288,386
Current income tax assets		484,686	725,836
Finance lease receivables	23	195,533	25,505
Due from related parties	19	112,319	82,026
Contract assets	22	1,824,918	1,389,614
Other investments	18	2,407,143	434,192
Derivative financial instruments	28	3,357	-
Cash and bank balances	24	32,839,482	28,575,372
Assets held for sale	42	-	709,982
		54,488,081	46,979,699
Total assets		145,085,305	128,197,066
Non-current liabilities			
Trade and other payables	25	1,247,240	1,365,500
Borrowings	27	24,209,643	19,176,107
Payables related to investments and licenses	29	302,250	512,945
Deferred tax liabilities	10	1,645,275	2,155,977
Lease liabilities	30	2,602,977	2,109,273
Provisions	31	381,677	377,561
Provision for employees' end of service benefits	32	1,166,134	1,223,883
Contract liabilities	26	97,855	42,426
		31,653,051	26,963,672
Current liabilities			
Trade and other payables	25	30,583,955	28,701,904
Contract liabilities	26	2,991,721	3,016,756
Borrowings	27	23,744,566	6,556,178
Payables related to investments and licenses	29	13,686	111,272
Current income tax liabilities		415,036	312,264
Lease liabilities	30	542,233	544,777
Provisions	31	5,028,677	4,270,082
Derivative financial instruments	28	-	40,660
Due to related parties	19	-	4,733
Provision for employees' end of service benefits	32	113,280	110,946
		63,433,154	43,669,572
Total liabilities		95,086,205	70,633,244
Equity			
Share capital	33	8,696,754	8,696,754
Reserves	34	20,240,124	28,598,188
Retained earnings		13,326,978	10,291,094
Equity attributable to the owners of the Company		42,263,856	47,586,036
Non-controlling interests	15	7,735,244	9,977,786
Total equity		49,999,100	57,563,822
Total liabilities and equity		145,085,305	128,197,066

To the best of our knowledge, the financial information included in these consolidated financial statements presents fairly, in all material respects, the financial position, results of operations and cash flows of e& as of, and for, the years presented therein.



Chairman



Board Member

The accompanying notes on pages 50 to 81 form an integral part of these consolidated financial statements. The independent auditors' report is set out on pages 45 to 47.

Emirates Telecommunications Group Company PJSC

Consolidated statement of profit or loss and other comprehensive income

for the year ended 31 December 2022

	Notes	Attributable to owners of the Company				Non-controlling interests AED'000	Total equity AED'000
		Share capital AED'000	Reserves AED'000	Retained earnings AED'000	Owners' equity AED'000		
Balance at 1 January 2021		8,696,754	28,400,580	11,936,605	49,033,939	11,516,082	60,550,021
Profit for the year		-	-	9,317,045	9,317,045	1,742,444	11,059,489
Other comprehensive income/(loss) for the year		-	270,210	(27,146)	243,064	(687,256)	(444,192)
Total comprehensive income for the year		-	270,210	9,289,899	9,560,109	1,055,188	10,615,297
Other movements in equity		-	1,264	(1,135)	129	(960)	(831)
Transfer to reserves		-	124,406	(124,406)	-	-	-
Transactions with owners of the Company:							
Repayment of advances to non-controlling interests		-	-	-	-	(67,274)	(67,274)
Acquisition of non-controlling interests (NCI) without a change in control	15(d)	-	(198,272)	(378,275)	(576,547)	(1,286,423)	(1,862,970)
Dividends	38	-	-	(10,431,594)	(10,431,594)	(1,238,827)	(11,670,421)
Balance at 31 December 2021		8,696,754	28,598,188	10,291,094	47,586,036	9,977,786	57,563,822
Balance at 1 January 2022		8,696,754	28,598,188	10,291,094	47,586,036	9,977,786	57,563,822
Profit for the year		-	-	10,007,361	10,007,361	518,337	10,525,698
Other comprehensive income / (loss) for the year		-	(8,399,796)	30,287	(8,369,509)	(1,797,750)	(10,167,259)
Total comprehensive income for the year		-	(8,399,796)	10,037,648	1,637,852	(1,279,413)	358,439
Other movements in equity		-	(368)	(5,268)	(5,636)	(12,321)	(17,957)
Transfer to reserves		-	87,102	(87,102)	-	-	-
Transfer of fair value reserve of equity instruments designated at FVTOCI		-	(45,002)	45,002	-	-	-
Transactions with owners of the Company:							
Acquisition of a subsidiary	41.2	-	-	-	-	218,232	218,232
Dividends	38	-	-	(6,954,396)	(6,954,396)	(1,169,040)	(8,123,436)
Balance at 31 December 2022		8,696,754	20,240,124	13,326,978	42,263,856	7,735,244	49,999,100

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