

Emirates Telecommunications Group Company PJSC

Consolidated statement of profit or loss

for the year ended 31 December 2022

	Notes	2022 AED'000	2021 AED'000
Revenue	6 (a)	52,434,227	53,342,246
Operating expenses	7 (a)	(33,323,052)	(34,081,274)
Impairment loss on trade receivables and contract assets	35 (b)	(803,470)	(1,069,210)
Impairment loss on other assets - net	12	(2,756)	(148,141)
Share of results of associates and joint ventures	16	417,358	297,462
Operating profit before federal royalty		18,722,307	18,341,083
Federal royalty	7 (b)	(5,770,893)	(5,541,606)
Operating profit		12,951,414	12,799,477
Finance and other income	8	2,000,601	1,289,120
Finance and other costs	9	(2,674,340)	(1,284,136)
Profit before tax		12,277,675	12,804,461
Income tax expenses	10	(1,751,977)	(1,744,972)
Profit for the year		10,525,698	11,059,489
Profit attributable to:			
Owners of the Company		10,007,361	9,317,045
Non-controlling interests	15(c)	518,337	1,742,444
		10,525,698	11,059,489
Earnings per share			
Basic and diluted	39	AED 1.15	AED 1.07



Chairman



Board Member

Emirates Telecommunications Group Company PJSC

Consolidated statement of profit or loss and other comprehensive income

for the year ended 31 December 2022

	Notes	2022 AED'000	2021 AED'000
Profit for the year		10,525,698	11,059,489
Other comprehensive income / (loss)			
Items that will not be reclassified to profit or loss:			
Remeasurement of defined benefit obligations - net of tax		20,398	(51,594)
Share of other comprehensive gain/(loss) of associates and joint ventures - net of tax		8,947	(2,189)
Items that are or may be reclassified subsequently to profit or loss:			
Exchange differences on translation of foreign operations		(5,260,477)	(1,285,250)
Gain on net investment hedge	28,34	545,895	782,797
Fair value gain arising on cash flow hedges	28	209,110	97,490
Loss on revaluation of financial assets		(5,724,804)	(5,458)
Share of other comprehensive income of associates and joint ventures - net of tax		33,672	20,012
Total other comprehensive loss		(10,167,259)	(444,192)
Total comprehensive income for the year		358,439	10,615,297
Total comprehensive income/(loss) attributable to:			
Owners of the Company		1,637,852	9,560,109
Non-controlling interests		(1,279,413)	1,055,188
		358,439	10,615,297

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.

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.