Detailed analysis of accumulated losses

Date:	3rd May 2021
Listed Company Name:	DXB Entertainments PJSC
Define the period of the financial statements	Condensed Consolidated Interim Financial Statements for the period ended 31 March 2021
Accumulated losses:	AED 8.2 billion
Accumulated losses to capital ratio:	13%
The main reasons leading to these accumulated losses and their history:	The accumulated losses percentage has reduced from 98% to 13% due to the conversion, into new issued shares of the company, of the existing convertible bonds of the company and the existing senior bank debt of the company (which was acquired by the parent company). A breakdown of the accumulated losses can be found in appendix 1.



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Appendix 1 - Breakdown of the accumulated losses

Amounts in AED'm	**FY13**	**FY14**	**FY15**	**FY16**	**FY17**	**FY18**	**FY19**	**FY20**	**Q1 FY21**	**Total**	**% of Total**
Opening accumulated losses	**(4)**	**(17)**	**(38)**	**(149)**	**(639)**	**(1,769)**	**(4,312)**	**(5,157)**	**(7,815)**	**(4)**	
Impairment losses and other related charges	-	-	-	-	-	(1,542)	-	(1,748)	-	(3,290)	*40%*
Depreciation	-	-	(4)	(37)	(486)	(473)	(384)	(346)	(72)	(1,802)	*22%*
Finance (costs) / income - net	-	2	31	62	(216)	(318)	(365)	(410)	(265)	(1,478)	*18%*
Pre-opening losses	(13)	(23)	(138)	(504)	(83)	(2)	-	-	-	(763)	*9%*
Operating losses	-	-	-	(6)	(331)	(208)	(106)	(155)	(22)	(828)	*10%*
Losses	**(13)**	**(21)**	**(111)**	**(485)**	**(1,116)**	**(2,543)**	**(855)**	**(2,658)**	**(360)**	**(8,162)**	
Other movements - net	-	-	-	(5)	(14)	-	10	-	10	0	*0%*
Closing accumulated losses	**(17)**	**(38)**	**(149)**	**(639)**	**(1,769)**	**(4,312)**	**(5,157)**	**(7,815)**	**(8,165)**	**(8,165)**	***100%***
Issued share capital										**62,820**	
Accumulated losses as a % of share capital										***13%***	