

**Statement of financial position
as at 31 December 2019**

	Notes	2019 RO	2018 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5	13,329,874	13,830,478
Right-of-use asset	8	44,556	-
		<u>13,374,430</u>	<u>13,830,478</u>
Current assets			
Inventories	6	1,172,517	1,345,790
Trade and other receivables	7	1,255,455	1,376,331
Cash and bank balances	9	489,118	441,766
Total current assets		<u>2,917,090</u>	<u>3,163,887</u>
Total assets		<u>16,291,520</u>	<u>16,994,365</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	10	3,782,297	3,782,297
Legal reserve	11	777,074	717,093
Special reserve	12	12,405	12,405
Revaluation reserve	13	1,412,890	1,412,890
Retained earnings		1,105,981	755,272
Total equity		<u>7,090,647</u>	<u>6,679,957</u>
LIABILITIES			
Non-current liabilities			
Government soft loan	15.1	742,545	879,789
Deferred Government grant	15.1	70,250	78,486
Commercial loan	15.2	4,908,340	6,159,543
Lease liability	16	31,933	-
Deferred tax liability	26	498,640	463,550
End-of-service benefits	17	283,390	299,335
Total non-current liabilities		<u>6,535,098</u>	<u>7,880,703</u>
Current liabilities			
Government soft loan	15.1	145,538	41,725
Commercial loan - current portion	15.2	1,137,486	1,207,751
Lease liability - current portion	16	7,051	-
Short term borrowings	18	190,000	101,349
Trade and other payables	19	1,112,516	1,047,173
Provision for income tax	26	73,184	35,707
Total current liabilities		<u>2,665,775</u>	<u>2,433,705</u>
Total liabilities		<u>9,200,873</u>	<u>10,314,408</u>
Total equity and liabilities		<u>16,291,520</u>	<u>16,994,365</u>
Net assets per share	20	<u>0.187</u>	<u>0.177</u>

These financial statements were approved by the Board of Directors on 9 February 2020 and signed on their behalf by:


Khamis Mubarak Al Kiyumi
Chairman


Ali Mohamed Zaabanut
Vice-Chairman

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