

# Galfar Engineering and Contracting SAOG and Subsidiary

## STATEMENT OF COMPREHENSIVE INCOME

Year ended 31 December 2009

	Notes	Parent company 2009 RO	2008 RO	Consolidated 2009 RO	2008 RO
Contract income		<b>410,275,008</b>	362,976,252	<b>410,275,008</b>	362,976,252
Contract costs	25	<b>(394,690,271)</b>	(327,750,902)	<b>(394,099,542)</b>	(326,607,278)
Profit on contracts		<b>15,584,737</b>	35,225,350	<b>16,175,466</b>	36,368,974
Hire revenue		-	-	<b>1,498,428</b>	1,390,584
Hire operating costs	26	-	-	<b>(2,003,688)</b>	(2,056,228)
General and administrative expenses	27	<b>(8,751,212)</b>	(7,882,156)	<b>(8,751,212)</b>	(7,882,156)
Profit from operations		<b>6,833,525</b>	27,343,194	<b>6,918,994</b>	27,821,174
Net financing costs	28	<b>(4,133,892)</b>	(3,862,088)	<b>(4,303,552)</b>	(3,977,720)
Other income	29	<b>1,921,752</b>	2,308,468	<b>1,993,243</b>	2,355,970
		<b>4,621,385</b>	25,789,574	<b>4,608,685</b>	26,199,424
Impairment of goodwill of subsidiary		-	-	<b>(164,778)</b>	-
Profit for the year before tax		<b>4,621,385</b>	25,789,574	<b>4,443,907</b>	26,199,424
Income tax expense	24	<b>(576,528)</b>	(3,090,434)	<b>(689,643)</b>	(3,090,434)
<b>PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>4,044,857</b>	22,699,140	<b>3,754,264</b>	23,108,990
<b>Profit and comprehensive income attributable to :</b>					
Equity shareholders of the parent		<b>4,044,857</b>	22,699,140	<b>3,830,520</b>	22,912,959
Non-controlling interests		-	-	<b>(76,256)</b>	196,031
		<b>4,044,857</b>	22,699,140	<b>3,754,264</b>	23,108,990
<b>Basic earnings per share attributable to the Equity shareholders of the parent</b>	30	<b>0.013</b>	0.091	<b>0.013</b>	0.092

The attached notes 1 to 38 form part of these consolidated financial statements.