

Galfar Engineering and Contracting SAOG and its Subsidiaries

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2012

	<i>Notes</i>	<i>Parent Company</i>		<i>Consolidated</i>	
		<i>2012</i>	<i>2011</i>	<i>2012</i>	<i>2011</i>
		<i>RO 000</i>	<i>RO 000</i>	<i>RO 000</i>	<i>RO 000</i>
Contract income		320,615	297,616	328,817	301,650
Sales and services income	25	3,560	3,065	7,687	5,572
Revenue		324,175	300,681	336,504	307,222
Cost of contracts and sales	26	(298,656)	(279,048)	(307,633)	(284,148)
Profit on contracts		25,519	21,633	28,871	23,075
General and administrative expenses	27	(10,034)	(10,413)	(11,001)	(11,250)
Profit from operations		15,485	11,220	17,870	11,825
Net financing costs	28	(7,116)	(6,635)	(7,829)	(6,778)
Other income	29	2,598	1,885	2,784	1,881
Share of loss of associates	6	-	-	(1,436)	(665)
Profit before tax		10,967	6,470	11,389	6,263
Income tax expense	24	(1,389)	(773)	(2,183)	(999)
PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR		9,578	5,697	9,206	5,264
Profit and comprehensive income attributable to:					
Equity holders of the parent company		9,578	5,697	9,044	5,235
Non-controlling interests		-	-	162	29
		9,578	5,697	9,206	5,264
Basic and diluted earnings per share attributable to the equity shareholders of the parent company	30	0.029	0.017	0.027	0.016

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