

Consolidated Statement of Financial Position

As at 31st December, 2014

Amount in RO '000s

		Parent Company		Consolidated	
	Notes	31 December 2014	31 December 2013	31 December 2014	31 December 2013
ASSETS					
Non-current Assets					
Property, plant and equipment	3	91,891	110,404	104,685	120,347
Intangible assets	4	1,131	1,514	19,225	1,533
Investment in subsidiaries	5	4,496	1,940	-	-
Investment in associates	6	8,706	8,706	4,861	6,444
Investment available-for-sale		125	125	145	145
Retentions receivables	9	30,816	32,246	30,896	32,246
		137,165	154,935	159,812	160,715
Current Assets					
Inventories	7	21,131	35,569	22,379	36,488
Due from customers on contracts	8	67,557	53,582	68,743	54,737
Contract and trade receivables	9	213,162	201,469	225,927	205,328
Advances, prepayments and other receivables	10	22,094	19,848	21,532	20,807
Deposits with bank	11	1,293	11,551	1,324	11,591
Cash and bank balances	12	735	4,169	2,568	6,092
		325,972	326,188	342,473	335,043
Total Assets		463,137	481,123	502,285	495,758
EQUITY AND LIABILITIES					
Equity					
Share capital	13	37,747	37,747	37,747	37,747
Share premium	14	23,370	23,370	23,370	23,370
Statutory reserve	15	12,582	12,582	12,835	12,888
Foreign currency translation reserve	16	-	-	(1,859)	(1,788)
Retained earnings		29,514	32,080	29,421	32,978
		103,213	105,779	101,514	105,195
Non controlling interest		-	-	980	986
Total Equity		103,213	105,779	102,494	106,181
Non-current Liabilities					
Term loans	18	68,202	46,150	73,588	46,714
Employees' end of service benefits	22	11,066	10,919	11,253	11,067
Contract advances from customers	23	16,146	9,450	17,744	9,450
Deferred tax liability	24	6,039	6,899	6,638	7,305
		101,453	73,418	109,223	74,536
Current Liabilities					
Term loans - current portion	18	32,380	30,625	32,982	31,116
Short term loans	19	28,000	35,400	33,027	35,400
Bank borrowings	20	62,691	87,713	63,503	90,248
Trade payables	21	77,507	91,678	87,044	96,171
Other payables and provisions	23	56,720	55,333	70,159	59,319
Provision for taxation	24	1,173	1,177	3,853	2,787
		258,471	301,926	290,568	315,041
Total Liabilities		359,924	375,344	399,791	389,577
Total Equity and Liabilities		463,137	481,123	502,285	495,758
Net Assets per share (RO)	32	0.273	0.280	0.269	0.279

The consolidated financial statements were approved by board of directors on 7 March, 2015 and were signed on their behalf by:

Chairman

Chief Finance Officer

The attached notes 1 to 39 form part of these consolidated financial statements.