

Consolidated Statement of Financial Position

As at 31st December, 2016

Amount in RO '000s

		Parent Company		Consolidated	
	Notes	2016	2015	2016	2015
ASSETS					
Non-current Assets					
Property, plant and equipment	3	76,139	88,282	88,300	101,411
Intangible assets	4	396	760	41,310	29,307
Investment in subsidiaries	5	11,937	10,203	-	-
Investment in associates	6	8,302	8,706	5,244	3,899
Investment available for sale		125	125	145	145
Retentions receivables	9	33,468	30,507	33,525	30,539
		130,367	138,583	168,524	165,301
Current Assets					
Inventories	7	10,109	13,353	12,355	15,055
Contract work in progress	8	47,529	55,631	48,068	56,069
Contract and trade receivables	9	206,900	201,001	214,226	212,885
Advances, prepayments and other receivables	10	17,429	23,936	26,094	28,839
Deposits with bank	11	8,892	1,258	8,896	1,263
Cash and bank balances	12	3,687	14,795	6,636	18,035
		294,546	309,974	316,275	332,146
Total Assets		424,913	448,557	484,799	497,447
EQUITY AND LIABILITIES					
Equity					
Share capital	13	41,522	41,522	41,522	41,522
Share premium	14	18,337	18,337	18,337	18,337
Statutory reserve	15	13,840	13,840	14,278	14,093
Foreign currency translation reserve	16	-	-	(2,766)	(2,660)
(Accumulated losses) / Retained earnings		(10,660)	1,005	(10,459)	539
		63,039	74,704	60,912	71,831
Non controlling interest		-	-	965	975
Total Equity		63,039	74,704	61,877	72,806
Non-current Liabilities					
Term loans	18	45,262	60,658	75,833	74,947
Employees' end of service benefits	22	13,232	12,181	13,478	12,396
Advance from customers payables	23	22,494	27,224	22,494	27,224
Deferred tax liability	24	-	1,325	715	2,004
		80,988	101,388	112,520	116,571
Current Liabilities					
Term loans -current portion	18	30,271	38,912	30,924	39,523
Short term loans	19	55,600	32,750	59,318	37,547
Bank borrowings	20	47,759	39,521	48,369	40,193
Trade payables	21	87,654	78,101	94,209	88,772
Other payables and provisions	23	58,426	82,249	73,833	98,008
Provision for taxation	24	1,176	932	3,749	4,027
		280,886	272,465	310,402	308,070
Total Liabilities		361,874	373,853	422,922	424,641
Total Equity and Liabilities		424,913	448,557	484,799	497,447
Net Assets per share (RO)	32	0.152	0.180	0.147	0.173

The consolidated financial statements were approved by board of directors on 12th March, 2016 and were signed on their behalf by:

Chairman

Chief Executive Officer

Chief Finance Officer

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