

Consolidated Statement of Comprehensive Income

For the year ended 31st December, 2016

Amount in RO '000s

	Notes	Parent Company		Consolidated	
		2016	2015	2016	2015
Contract revenue		320,337	322,558	323,384	325,692
Sales and services income	25	3,678	3,412	17,493	19,542
Total revenue		324,015	325,970	340,877	345,234
Other income	26	2,726	3,422	2,913	3,422
Cost of contracts and sales	27	(307,003)	(310,213)	(320,598)	(326,708)
Gross Profit		19,738	19,179	23,192	21,948
General and administrative expenses	28	(10,965)	(9,799)	(13,274)	(11,275)
Profit from operations before impairment of receivables and contract work in progress		8,773	9,380	9,918	10,673
Provision for impairment of receivables and contract work in progress	8,9,10	(6,813)	(31,917)	(7,002)	(31,408)
Profit / (Loss) from operations		1,960	(22,537)	2,916	(20,735)
Finance costs, net	30	(7,829)	(8,555)	(8,951)	(9,402)
Share in profit / (loss) of associates	6	-	-	(4,268)	(758)
Impairment loss for investment in associate	6	(6,118)	-	-	-
Fair value loss on forward exchange contracts	23	-	(1,229)	-	(1,229)
Loss before tax		(11,987)	(32,321)	(10,303)	(32,124)
Income tax expense	24	322	3,812	(520)	3,265
Loss for the year		(11,665)	(28,509)	(10,823)	(28,859)
Other comprehensive income					
<i>Item that may be subsequently reclassified to profit or loss:</i>					
Foreign currency translation difference		-	-	(106)	(801)
Total comprehensive loss for the year		(11,665)	(28,509)	(10,929)	(29,660)
Loss attributable to:					
Equity shareholders of parent company		(11,665)	(28,509)	(10,813)	(28,882)
Non-controlling interests				(10)	23
		(11,665)	(28,509)	(10,823)	(28,859)
Basic earnings per share	31	(0.028)	(0.069)	(0.026)	(0.070)

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