

# Galfar Engineering and Contracting SAOG and its Subsidiaries

## CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 December 2011

	<i>Notes</i>	<i>Parent Company</i>		<i>Consolidated</i>	
		<i>2011</i>	<i>2010</i>	<i>2011</i>	<i>2010</i>
		<i>RO 000</i>	<i>RO 000</i>	<i>RO 000</i>	<i>RO 000</i>
Contract income		297,616	357,297	301,650	367,419
Contract costs	25	(279,048)	(338,257)	(284,148)	(348,302)
<b>Profit on contracts</b>		<b>18,568</b>	<b>19,040</b>	<b>17,503</b>	<b>19,117</b>
Sales and services income	26	3,065	1,333	5,572	4,109
General and administrative expenses	27	(10,413)	(9,201)	(11,250)	(9,696)
<b>Profit from operations</b>		<b>11,220</b>	<b>11,172</b>	<b>11,825</b>	<b>13,530</b>
Net financing costs	28	(6,635)	(6,648)	(6,778)	(6,940)
Other income	29	1,885	639	1,881	757
Share of loss of associates	6	-	-	(665)	-
<b>Profit before tax</b>		<b>6,470</b>	<b>5,163</b>	<b>6,263</b>	<b>7,347</b>
Income tax expense	24	(773)	(617)	(999)	(1,347)
<b>PROFIT AND COMPREHENSIVE INCOME FOR THE YEAR</b>		<b>5,697</b>	<b>4,546</b>	<b>5,264</b>	<b>6,000</b>
<b>Profit and comprehensive income attributable to:</b>					
Owners of the parent company		5,697	4,546	5,235	5,994
Non-controlling interests		-	-	29	6
		<b>5,697</b>	<b>4,546</b>	<b>5,264</b>	<b>6,000</b>
<b>Basic earnings per share attributable to the equity shareholders of the parent company</b>	30	<b>0.017</b>	<b>0.014</b>	<b>0.016</b>	<b>0.018</b>

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