

Statement of Financial Position

As at 31 December 2017

Amount in RO '000s

		Parent Company		Consolidated	
	Notes	2017	2016	2017	2016
ASSETS					
Non-current Assets					
Property, plant and equipment	3	63,769	76,139	75,041	88,300
Intangible assets	4	43	396	48,642	41,310
Investment in subsidiaries	5	14,652	11,937	-	-
Investment in associates	6	8,049	8,302	5,457	5,244
Investment available for sale		125	125	145	145
Retentions receivables	9	29,122	33,468	29,185	33,525
		115,760	130,367	158,470	168,524
Current Assets					
Inventories	7	10,059	10,109	11,931	12,355
Contract work in progress	8	39,756	47,529	40,672	48,068
Contract and trade receivables	9	178,209	206,900	186,201	214,226
Advances, prepayments and other receivables	10	13,988	17,429	22,774	26,094
Deposits with bank	11	3,953	8,892	3,957	8,896
Cash and bank balances	12	1,773	3,687	4,062	6,636
		247,738	294,546	269,597	316,275
Total Assets		363,498	424,913	428,067	484,799
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	14,278
Foreign currency translation reserve	16	-	-	(1,979)	(2,766)
Accumulated losses		(14,359)	(10,660)	(16,238)	(10,459)
Equity attributable to shareholders		59,340	63,039	55,920	60,912
Non controlling interest		-	-	901	965
Total Equity		59,340	63,039	56,821	61,877
Non-current Liabilities					
Term loans	18	24,505	45,262	62,746	75,833
Employees' end of service benefits	22	13,630	13,232	13,871	13,478
Advance from customers	23	19,214	22,494	19,214	22,494
Deferred tax liability	24	-	-	700	715
		57,349	80,988	96,531	112,520
Current Liabilities					
Term loans -current portion	18	21,422	30,271	23,577	30,924
Short term loans	19	30,900	55,600	36,777	59,318
Bank borrowings	20	51,368	47,759	52,308	48,369
Trade Payables	21	82,527	87,654	94,256	94,209
Other payables and provisions	23	60,587	58,426	67,310	73,833
Provision for taxation	24	5	1,176	487	3,749
		246,809	280,886	274,715	310,402
Total Liabilities		304,158	361,874	371,246	422,922
Total Equity and Liabilities		363,498	424,913	428,067	484,799
Net Assets per share (RO)	32	0.143	0.152	0.135	0.147

The financial statements were approved by board of directors on 8 March, 2018 and were signed on their behalf by:

Chairman

Chief Executive Officer

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