

Statement of financial position

As at 31 December 2018

Amount in RO '000s

		Parent Company		Consolidated (Restated)*	
	Notes	2018	2017	2018	2017
ASSETS					
Non-current assets					
Property, plant and equipment	3	52,689	63,769	59,168	74,265
Intangible assets	4	180	43	202	48,890
Investment in subsidiaries	5	4,072	14,652	-	-
Investment in associates	6	5,466	8,049	4,764	5,457
Investments at fair value through other comprehensive income		125	125	145	145
Retentions receivables	9	13,973	29,122	13,973	29,122
Advances and other receivables	10	-	-	-	2,487
		76,505	115,760	78,252	160,366
Current assets					
Inventories	7	9,097	10,059	10,143	11,931
Contract work in progress	8	59,094	39,756	59,858	40,672
Contract and trade receivables	9	193,214	178,613	199,548	185,857
Advances, prepayments and other receivables	10	9,413	13,584	13,922	19,587
Deposits with banks	11	3,657	3,953	3,680	3,957
Cash and bank balances	12	604	1,773	2,655	3,920
		275,079	247,738	289,806	265,924
Assets held for sale	6A	14,563	-	51,443	-
Total assets		366,147	363,498	419,501	426,290
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	14,425	14,305
Foreign currency translation reserve	16	-	-	(332)	(2,003)
Accumulated losses		(8,753)	(14,359)	(16,602)	(18,417)
Reserve of a disposal group held for sale		-	-	(2,566)	-
Equity attributable to shareholders		64,946	59,340	54,784	53,744
Non-controlling interests		-	-	902	902
Total equity		64,946	59,340	55,686	54,646
Non-current liabilities					
Term loans	18	38,010	24,505	39,197	63,061
Employees' end of service benefits	22	14,611	13,630	14,749	13,871
Advance from customers	23	3,970	19,214	3,970	19,214
Deferred tax liability	24	-	-	398	786
		56,591	57,349	58,314	96,932
Current liabilities					
Term loans - current portion	18	16,946	21,422	17,750	23,185
Short term loans	19	29,250	30,900	29,250	36,777
Bank borrowings	20	44,851	51,368	44,851	52,308
Trade payables	21	75,554	82,527	80,322	92,971
Other payables and provisions	23	75,980	60,587	77,657	68,984
Provision for taxation	24	2,029	5	2,275	487
		244,610	246,809	252,105	274,712
Liabilities directly associated with assets held for sale	6A	-	-	53,396	-
Total liabilities		301,201	304,158	363,815	371,644
Total equity and liabilities		366,147	363,498	419,501	426,290
Net assets per share (RO)	32	0.156	0.143	0.132	0.129

The attached notes 1 to 41 form part of these financial statements.

*Comparative information does not correspond to the 2017 financial statements and reflect adjustments incorporated as explained in note 41.

The financial statements were approved by the Board of Directors on 17 March 2019 and were signed on their behalf by:

Vice-Chairman

Chief Executive Officer