Statement of financial position

As at 31 December 2019

Amount in RO '000s

	Notes	Parent Company 2019	Parent Company 2018	Consolidated (Restated)* 2019	Consolidated (Restated)* 2018
ASSETS					
Non-current assets					
Property, plant and equipment	3	**41,313**	52,689	**47,032**	59,168
Intangible assets	4	**283**	180	**294**	202
Right of use assets	4A	**1,439**	-	**1,862**	-
Investment in subsidiaries	5	**3,923**	4,072	**-**	-
Investment in associates	6	**5,466**	5,466	**4,943**	4,764
Investments at fair value through other comprehensive income		**125**	125	**145**	145
Retentions receivables	9	**8,042**	13,973	**8,042**	13,973
		60,591	76,505	**62,318**	78,252
Current assets					
Inventories	7	**9,034**	9,097	**10,712**	10,143
Contract work in progress	8	**56,486**	59,094	**57,466**	59,858
Contract and trade receivables	9	**133,880**	193,214	**141,105**	199,548
Advances, prepayments and other receivables	10	**25,222**	9,413	**26,255**	13,922
Deposits with banks	11	**2,307**	3,657	**2,329**	3,680
Cash and bank balances	12	**2,538**	604	**4,246**	2,655
		229,467	275,079	**242,113**	289,806
Assets held for sale	6A	**-**	14,563	**-**	51,443
Total assets		**290,058**	366,147	**304,431**	419,501
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	**14,426**	14,425
Foreign currency translation reserve	16	**-**	-	**(320)**	(332)
Accumulated losses		**(28,952)**	(8,753)	**(25,695)**	(19,346)
Reserve of a disposal group held for sale	16	**-**	-	**-**	(2,566)
Equity attributable to shareholders		**44,747**	64,946	**48,270**	52,040
Non-controlling interests		**-**	-	**906**	902
Total equity		**44,747**	64,946	**49,176**	52,942
Non-current liabilities					
Term loans	18	**11,321**	38,010	**11,713**	39,197
Lease liability	18A	**850**	-	**1,288**	-
Employees' end of service benefits	22	**14,818**	14,611	**15,020**	14,749
Advance from customers	23	**7,411**	3,970	**7,411**	3,970
Deferred tax liability	24	**-**	-	**323**	398
		34,400	56,591	**35,755**	58,314
Current liabilities					
Term loans - current portion	18	**13,711**	16,946	**14,418**	17,750
Lease liability -current portion	18A	**467**	-	**644**	-
Short term loans	19	**27,050**	29,250	**27,050**	29,250
Bank borrowings	20	**34,204**	44,851	**34,261**	44,851
Trade payables	21	**69,627**	75,063	**79,815**	82,575
Other payables and provisions	23	**64,450**	76,471	**61,804**	78,148
Provision for taxation	24	**1,402**	2,029	**1,508**	2,275
		210,911	244,610	**219,500**	254,849
Liabilities directly associated with assets held for sale	6A	**-**	-	**-**	53,396
Total liabilities		**245,311**	301,201	**255,255**	366,559
Total equity and liabilities		**290,058**	366,147	**304,431**	419,501
Net assets per share (RO)	32	**0.108**	0.156	**0.116**	0.125

The attached notes 1 to 42 form part of these financial statements.

* Comparative information does not correspond to the 2018 financial statements and reflect adjustments incorporated as explained in note 40

The financial statements were approved by the Board of Directors on 4 June 2020 and were signed on their behalf by:

Chairman

Chief Financial Officer