

Parent company and consolidated statement of financial position
as at 31 December 2019

	Notes	Parent		Consolidated	
		2019 RO	2018 RO	2019 RO	2018 RO
ASSETS					
Non-current assets					
Goodwill	8	-	-	46,617,068	45,798,586
Property, plant and equipment	9	64,153,295	61,469,214	114,356,388	90,041,013
Right-of-use assets	10	29,050,726	-	21,577,594	-
Investment in an associate	11	-	113,343	-	234,759
Investment in subsidiaries	12	79,166,303	66,641,735	-	-
Receivable from a related party - non-current	18	1,300,000	-	-	-
Financial assets at fair value through other comprehensive income	14	125,000	125,000	125,000	125,000
Total non-current assets		173,795,324	128,349,292	182,676,050	136,199,358
Current assets					
Inventories	15	26,619,382	22,608,689	32,764,017	29,003,393
Trade receivables – net	16	15,462,335	11,625,174	26,045,240	18,327,843
Advance to a subsidiary	13	849,000	2,834,000	-	-
Financial assets at fair value through profit or loss	17	2,616,102	3,229,002	2,616,102	3,229,002
Prepayments, advances and other receivables	18	11,416,400	7,441,570	9,757,438	6,558,951
Short term deposits	19	-	4,700,000	-	4,700,000
Cash and bank balances	20	203,465	1,092,841	982,464	1,751,131
Total current assets		57,166,684	53,531,276	72,165,261	63,570,320
Total assets		230,962,008	181,880,568	254,841,311	199,769,678
EQUITY AND LIABILITIES					
EQUITY					
Share capital	21	20,000,000	20,000,000	20,000,000	20,000,000
Share premium	22	13,456,873	13,456,873	13,456,873	13,456,873
Legal reserve	23	6,666,667	6,666,667	6,666,667	6,666,667
Asset replacement reserve	24	3,647,566	3,647,566	3,647,566	3,647,566
Voluntary reserve	25	6,352,434	6,352,434	6,352,434	6,352,434
Retained earnings		79,245,056	81,560,231	95,671,606	95,911,875
Equity attributable to Owners of the Parent Company		129,368,596	131,683,771	145,795,146	146,035,415
Non-controlling interest		-	-	74,740	74,740
Total equity		129,368,596	131,683,771	145,869,886	146,110,155
LIABILITIES					
Non-current liabilities					
Borrowings	27	24,064,280	20,359,586	15,950,821	20,359,586
Lease liabilities	28	23,576,604	-	15,434,471	-
Deferred taxation	29	4,113,000	3,950,000	4,113,000	3,950,000
End of service benefits	30	672,155	824,698	1,267,139	1,456,052
Total non-current liabilities		52,426,039	25,134,284	36,765,431	25,765,638
Current liabilities					
Borrowings	27	9,101,528	6,905,179	25,721,093	6,945,314
Lease liabilities	28	6,470,828	-	6,595,836	-
Trade and other payables	31	18,723,763	17,315,334	22,425,452	19,525,763
Short term borrowings	49	14,417,254	-	17,009,613	243,804
Taxation	41	454,000	842,000	454,000	1,179,004
Total current liabilities		49,167,373	25,062,513	72,205,994	27,893,885
Total liabilities		101,593,412	50,196,797	108,971,425	53,659,523
Total equity and liabilities		230,962,008	181,880,568	254,841,311	199,769,678
Net assets per share	32	0.647	0.658	0.729	0.731

Ahmed Bin Yousuf Bin Alawi Al Ibrahim
Chairman

Ghose Jotirmoy Pratul Krishna
Chief Executive Officer

The accompanying notes form an integral part of these parent company and consolidated financial statements.