OMAN CABLES INDUSTRY (SAOG) AND ITS SUBSIDIARIES

Statement of financial position at 31 December 2018

	Notes	Group 2018 RO	Parent Company 2018 RO	Group 2017 RO Restated*	Parent Company 2017 RO	Group 1 January 2017 RO Restated*
ASSETS						
Non-current assets						
Property, plant and equipment	5	**31,740,112**	**20,976,725**	35,028,022	23,104,993	37,591,311
Investment in subsidiaries	6	**-**	**3,187,547**	-	3,187,547	567,690
Investment securities	7	**1,286,294**	**1,234,059**	1,162,889	1,162,889	1,230,017
Total non-current assets		**33,026,406**	**25,398,331**	36,190,911	27,455,429	39,389,018
Current assets						
Inventories	8	**25,152,083**	**20,858,157**	30,536,801	23,199,458	29,382,246
Trade and other receivables	9	**62,462,994**	**54,909,531**	64,286,711	60,364,173	64,556,445
Due from related parties	30	**1,892,452**	**1,625,837**	4,314,555	4,314,555	174,858
Cash and bank balances	10	**16,820,673**	**15,865,101**	6,791,042	5,352,656	6,601,232
Total current assets		**106,328,202**	**93,258,626**	105,929,109	93,230,842	100,714,781
Total assets		**139,354,608**	**118,656,957**	142,120,020	120,686,271	140,103,799
EQUITY AND LIABILITIES						
Equity						
Share capital	11	**8,970,000**	**8,970,000**	8,970,000	8,970,000	8,970,000
Share premium	12	**977,500**	**977,500**	977,500	977,500	977,500
Legal reserve	13	**4,445,333**	**2,990,000**	4,445,333	2,990,000	4,445,333
General reserve	14	**13,887,042**	**12,734,103**	12,960,527	11,807,588	10,992,357
Retained earnings		**70,723,770**	**71,185,956**	67,697,682	68,109,184	70,153,903
Cumulative changes in fair values	16	**(714,826)**	**(902,851)**	671,928	680,260	1,132,075
Equity attributable to equity holders of the parent		**98,288,819**	**95,954,708**	95,722,970	93,534,532	96,671,168
Non-controlling interests		**4,434,661**	**-**	4,255,010	-	5,237,017
Total equity		**102,723,480**	**95,954,708**	99,977,980	93,534,532	101,908,185
Non-current liabilities						
Deferred tax liability	17	**1,278,841**	**802,113**	1,409,476	878,634	1,089,271
Employees end of service benefits	18	**1,318,029**	**1,195,534**	1,427,866	1,290,443	1,435,596
Total non-current liabilities		**2,596,870**	**1,997,647**	2,837,342	2,169,077	2,524,867
Current liabilities						
Trade and other payables	19	**26,929,959**	**18,322,703**	29,402,726	23,004,397	22,259,161
Due to related parties	30	**287,921**	**588,048**	3,924	454,353	-
Bank borrowings	20	**4,965,210**	**-**	8,324,128	10,288	9,619,910
Current maturities of term loans		**-**	**-**	-	-	1,625,116
Taxation	17	**1,851,168**	**1,793,851**	1,573,920	1,513,624	2,166,560
Total current liabilities		**34,034,258**	**20,704,602**	39,304,698	24,982,662	35,670,747
Total liabilities		**36,631,128**	**22,702,249**	42,142,040	27,151,739	38,195,614
Total equity and liabilities		**139,354,608**	**118,656,957**	142,120,020	120,686,271	140,103,799
Net assets per share	28	**1.096**	**1.070**	1.067	1.043	1.077

* The group has restated previous year balances. Please refer note 36 for details.

The financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 23 January 2019

Chairman **Chief Executive Officer**

The accompanying notes 1 to 36 form an integral part of these financial statements