

**MUSCAT GASES COMPANY SAOG**  
**STATEMENT OF FINANCIAL POSITION**

At 31 December 2018

	<i>Notes</i>	<b>2018</b> <b>RO</b>	<b>2017</b> <b>RO</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	8	<b>2,514,382</b>	2,675,878
Investment in an associate	9	<b>1,839,874</b>	1,984,296
		<b><u>4,354,256</u></b>	<u>4,660,174</u>
<b>Current assets</b>			
Inventories	10	<b>160,107</b>	155,561
Trade and other receivables	11	<b>1,727,088</b>	1,465,112
Bank balances and cash	12	<b>2,196,766</b>	4,477,794
		<b><u>4,083,961</u></b>	<u>6,098,467</u>
<b>TOTAL ASSETS</b>		<b><u>8,438,217</u></b>	<u>10,758,641</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	13	<b>3,000,000</b>	3,000,000
Statutory reserve	14	<b>1,000,000</b>	1,000,000
Special reserve	15	<b>1,457,067</b>	1,457,067
Land revaluation reserve	8	<b>1,110,887</b>	1,110,887
Retained earnings		<b>231,873</b>	2,159,009
<b>Total equity</b>		<b><u>6,799,827</u></b>	<u>8,726,963</u>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Employees' end of service benefits	17	<b>53,230</b>	120,644
Non current portion of finance lease	16	<b>144,656</b>	197,261
Deferred tax liability	7	<b>199,010</b>	194,320
		<b><u>396,896</u></b>	<u>512,225</u>
<b>Current liabilities</b>			
Bank overdrafts	12	-	350,088
Trade and other payables	18	<b>1,098,498</b>	836,787
Current portion of finance lease	16	<b>55,055</b>	40,564
Tax payable	7	<b>87,941</b>	292,014
		<b><u>1,241,494</u></b>	<u>1,519,453</u>
<b>Total liabilities</b>		<b><u>1,638,390</u></b>	<u>2,031,678</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>8,438,217</u></b>	<u>10,758,641</u>
<b>Net assets per share</b>	20	<b><u>0.227</u></b>	<u>0.291</u>

These financial statements were approved and authorized for issue by the Board of Directors on 11 March 2019 and signed on their behalf by:

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Omar Ahmad Salim Qatan  
Chairman

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Imad Al Sabbagh  
Chief Executive Officer

The attached notes 1 to 27 form part of these financial statements.