

MUSCAT GASES COMPANY SAOG

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

	<u>Note</u>	<u>2019</u> <u>RO</u>	<u>2018</u> <u>RO</u>
ASSETS			
Non-current assets			
Property, plant and equipment	4	3,138,365	2,514,382
Right-of-use assets	5	268,681	-
Investment in an associate	6	1,849,393	1,839,874
		<u>5,256,439</u>	<u>4,354,256</u>
Current assets			
Inventories	7	175,850	160,107
Trade and other receivables	8	2,475,345	1,727,088
Cash and bank balances	9	2,538,938	2,196,766
		<u>5,190,133</u>	<u>4,083,961</u>
Total assets		<u>10,446,572</u>	<u>8,438,217</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	10	3,000,000	3,000,000
Statutory reserve	11	1,000,000	1,000,000
Special reserve	12	1,457,067	1,457,067
Land revaluation reserve	4	1,110,887	1,110,887
Retained earnings		621,257	231,873
Total equity		<u>7,189,211</u>	<u>6,799,827</u>
Liabilities			
Non-current liabilities			
Non-current portion of term loans	13	797,718	154,382
Non-current portion of lease liabilities	14	250,336	-
Employees' end of service benefits	15	56,261	53,230
Deferred tax liability	17	195,624	199,010
		<u>1,299,939</u>	<u>406,622</u>
Current liabilities			
Term loans	13	202,707	45,329
Lease liabilities	14	22,909	-
Trade and other payables	16	1,687,993	1,098,498
Income tax payable	17	43,813	87,941
		<u>1,957,422</u>	<u>1,231,768</u>
Total liabilities		<u>3,257,361</u>	<u>1,638,390</u>
Total equity and liabilities		<u>10,446,572</u>	<u>8,438,217</u>
Net assets per share	18	<u>0.240</u>	<u>0.227</u>

These financial statements were approved and authorised for issue by the Board of Directors on 26 February 2020 and signed on their behalf by:

CHAIRMAN

The notes on pages 10 to 43 form part of these financial statements.

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CHIEF EXECUTIVE OFFICER