

**MUSCAT GASES COMPANY SAOG AND ITS SUBSIDIARIES**

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

		<u>Group</u> <u>2021</u> <u>RO</u>	<u>Parent</u> <u>Company</u> <u>2021</u> <u>RO</u>	<u>Parent</u> <u>Company</u> <u>2020</u> <u>RO</u>
<b>ASSETS</b>	<b>Note</b>			
<b>Non-current assets</b>				
Property, plant and equipment	4	3,078,475	2,622,800	2,749,566
Goodwill	5	996,800	-	-
Investment in subsidiaries	6	-	1,901,475	-
Right-of-use assets	7	211,285	211,285	239,944
Trade receivables	9	406,107	406,107	531,063
		<u>4,692,667</u>	<u>5,141,667</u>	<u>3,520,573</u>
<b>Current assets</b>				
Inventories	8	1,155,131	1,127,349	232,260
Trade and other receivables	9	2,957,102	3,034,588	2,051,995
Cash and bank balances	10	2,459,438	2,419,246	4,540,051
		<u>6,571,671</u>	<u>6,581,183</u>	<u>6,824,306</u>
<b>Total assets</b>		<u><u>11,264,338</u></u>	<u><u>11,722,850</u></u>	<u><u>10,344,879</u></u>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity</b>				
Share capital	11	3,000,000	3,000,000	3,000,000
Statutory reserve	12	1,009,975	1,000,000	1,000,000
Special reserve	13	1,457,067	1,457,067	1,457,067
Land revaluation reserve		753,887	753,887	753,887
Retained earnings		124,850	65,409	436,728
<b>Total equity</b>		<u>6,345,779</u>	<u>6,276,363</u>	<u>6,647,682</u>
<b>Liabilities</b>				
<b>Non-current liabilities</b>				
Non-current portion of term loans	14	348,279	348,279	582,951
Non-current portion of lease liabilities	15	199,797	199,797	219,878
Employees' end of service benefits	16	70,845	69,868	61,200
Deferred tax liability	19	154,740	153,225	148,520
		<u>773,661</u>	<u>771,169</u>	<u>1,012,549</u>
<b>Current liabilities</b>				
Term loans	14	227,700	227,700	231,122
Bank borrowings	17	438,827	438,827	-
Lease liabilities	15	26,051	26,051	21,634
Trade and other payables	18	3,411,172	3,952,608	2,383,315
Income tax payable	19	41,148	30,132	48,577
		<u>4,144,898</u>	<u>4,675,318</u>	<u>2,684,648</u>
<b>Total liabilities</b>		<u>4,918,559</u>	<u>5,446,487</u>	<u>3,697,197</u>
<b>Total equity and liabilities</b>		<u><u>11,264,338</u></u>	<u><u>11,722,850</u></u>	<u><u>10,344,879</u></u>
<b>Net assets per share</b>	20	<u>0.212</u>	<u>0.209</u>	<u>0.222</u>

These financial statements were approved and authorised for issue by the Board of Directors on 03-03-2022 and signed on their behalf by:

  
**CHAIRMAN**

  
**DIRECTOR**

  
**CHIEF EXECUTIVE OFFICER**

The notes on pages 13 to 50 form part of these financial statements.

