


Muscat Gases Company SAOG and its Subsidiaries

Separate and consolidated statement of financial position
As at 31 December 2022

	Note	Parent Company		Group	
		31 December 2022 RO	31 December 2021 RO	31 December 2022 RO	31 December 2021 RO
ASSETS					
Non-current assets					
Property, plant and equipment	4	2,991,712	2,622,800	3,198,791	3,078,475
Goodwill	5	-	-	996,800	996,800
Investment in subsidiaries	6	1,901,475	1,901,475	-	-
Right-of-use assets	7	241,551	211,285	241,551	211,285
Long term trade receivables	9	281,151	406,107	281,151	406,107
Total non-current assets		5,415,889	5,141,667	4,718,293	4,692,667
Current assets					
Inventories	8	1,495,440	1,127,349	1,596,924	1,155,131
Trade and other receivables	9	3,619,731	3,034,588	3,242,302	2,957,102
Cash and bank balances	10	2,235,750	2,419,246	2,249,085	2,459,438
Total current assets		7,350,921	6,581,183	7,088,311	6,571,671
Total assets		12,766,810	11,722,850	11,806,604	11,264,338
EQUITY AND LIABILITIES					
Equity					
Share capital	11	3,000,000	3,000,000	3,000,000	3,000,000
Statutory reserve	12	1,000,000	1,000,000	1,009,975	1,009,975
Special reserve	13	1,457,067	1,457,067	1,457,067	1,457,067
Revaluation reserve		807,666	753,887	807,666	753,887
(Accumulated losses) / retained earnings		(172,109)	65,409	(105,860)	124,850
Total equity		6,092,624	6,276,363	6,168,848	6,345,779
Liabilities					
Non-current liabilities					
Term loans	14	168,270	348,279	168,270	348,279
Lease liabilities	15	244,983	199,797	244,983	199,797
Employees' end of service benefits	16	79,605	69,868	82,119	70,845
Deferred tax liabilities - net	19	147,149	153,225	144,695	154,740
Total non-current liabilities		640,007	771,169	640,067	773,661
Current liabilities					
Current portion of term loans	14	184,118	227,700	184,118	227,700
Bank overdraft	17	337,342	438,827	337,342	438,827
Current portion of lease liabilities	15	28,143	26,051	28,143	26,051
Trade and other payables	18	5,464,358	3,952,608	4,425,562	3,411,172
Income tax payable	19	20,218	30,132	22,524	41,148
Total current liabilities		6,034,179	4,675,318	4,997,689	4,144,898
Total liabilities		6,674,186	5,446,487	5,637,756	4,918,559
Total equity and liabilities		12,766,810	11,722,850	11,806,604	11,264,338
Net assets per share	20	0.203	0.209	0.206	0.212

These separate and consolidated financial statements on pages 6 to 38 were approved and authorised for issue by the Board of Directors on 1 March 2023 and signed on its behalf by:



CHAIRMAN



DIRECTOR



CHIEF EXECUTIVE OFFICER

The notes on pages 11 to 38 form part of these separate and consolidated financial statements.

The report of the Auditor is set forth on page 1.

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