

Majan Glass Company SAOG
Financial statements for the year ended 31 December 2015

Statement of financial position

	Note	2015 RO	2014 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5	7,641,589	9,992,765
Current assets			
Inventories	6	3,351,961	3,971,078
Accounts and other receivables	7	1,990,440	1,858,723
Bank balances and cash	8	2,908	3,486
Asset held for sale	9	43,540	69,104
Total current assets		5,388,849	5,902,391
Total assets		13,030,438	15,895,156
EQUITY AND LIABILITIES			
Equity			
Share capital	14	4,202,330	4,202,330
Legal reserve	15	1,273,305	1,273,305
Retained earnings		4,665,359	6,287,970
Total equity		10,140,994	11,763,605
LIABILITIES			
Non-current liabilities			
Employees' end of service benefits	19 b)	258,511	229,065
Deferred taxation	22	132,792	408,583
Total non-current liabilities		391,303	637,648
Current liabilities			
Term loans	11	--	750,000
Bank borrowings	12	775,070	1,249,265
Accounts and other payables	10	1,665,854	1,457,762
Taxation	22	57,217	36,876
Total current liabilities		2,498,141	3,493,903
Total liabilities		2,889,444	4,131,551
Total equity and liabilities		13,030,438	15,895,156
Net assets per share	23 b)	0.241	0.280

These financial statements were authorised for issue on 15 / 02 / 2016 and were signed on behalf of the Board of Directors by:

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Chairman

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Director

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Chief Executive Officer

The attached notes 1 to 26 form part of these financial statements.