

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

Statement of comprehensive income

	Note	2015 RO	2014 RO
INCOME			
Sales	4 k)	9,827,431	9,427,290
Cost of sales – excluding depreciation	16	(7,213,108)	(7,015,280)
		<u>2,614,323</u>	<u>2,412,010</u>
Direct depreciation			
- Normal	5 a)	(1,360,191)	(1,020,823)
- Accelerated	5 a)	(1,746,530)	(660,640)
		<u>(3,106,721)</u>	<u>(1,681,463)</u>
Gross (loss) / profit		(492,398)	730,547
Other income	17	168,758	518,644
		<u>(323,640)</u>	<u>1,249,191</u>
EXPENSES			
Depreciation	5 a)	(44,792)	(36,423)
General and administration	18	(655,096)	(628,983)
Selling and distribution	20	(758,655)	(589,712)
Loss due to fire		--	(12,427)
		<u>(1,458,543)</u>	<u>(1,267,545)</u>
Loss from operations		(1,782,183)	(18,354)
Finance costs	21	(71,460)	(92,766)
Loss for the year before taxation		(1,853,643)	(111,120)
Taxation	22	231,032	46,099
Loss and total comprehensive income for the year		<u>(1,622,611)</u>	<u>(65,021)</u>
Loss per share	23 a)	<u>(0.039)</u>	<u>(0.002)</u>

Note: The Company has no items of other comprehensive income.

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