

Statement of Financial position, Current/ non-current			Actuals/Omani Rial/Audited	
	Consolidated 31/12/2023	Standalone 31/12/2023	Consolidated 31/12/2022	Standalone 31/12/2022
<b>STATEMENT OF FINANCIAL POSITION</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
Goodwill	1,444,370		1,498,766	
Property, plant and equipment	58,849,330	29,141,526	57,362,221	29,936,773
Right-of-use assets	18,790		43,560	
Investments in subsidiaries		730,039		730,039
Deferred tax assets	901,893		940,913	
Other non-current financial assets	8,120			
<b>Total non-current assets</b>	<b>61,222,503</b>	<b>29,871,565</b>	<b>59,845,460</b>	<b>30,666,812</b>
<b>CURRENT ASSETS</b>				
<b>Current inventories</b>	<b>18,122,633</b>	<b>11,649,229</b>	<b>21,414,449</b>	<b>16,799,503</b>
Current financial assets at fair value through other comprehensive income	13,829	13,765	13,827	13,765
Current financial assets at amortised cost	3,601,142	3,601,142	2,641,644	2,641,644
<b>Trade and other current receivables</b>	<b>10,046,745</b>	<b>9,652,663</b>	<b>13,549,531</b>	<b>10,881,600</b>
<b>Cash and bank balances</b>	<b>24,324,883</b>	<b>23,524,266</b>	<b>43,146,598</b>	<b>42,487,978</b>
Other current financial assets		23,741,161		23,737,946
<b>Total current assets other than non-current assets or disposal groups classified as held for sale or as held for distribution to owners</b>	<b>56,109,232</b>	<b>72,182,226</b>	<b>80,766,049</b>	<b>96,562,436</b>
<b>Total current assets</b>	<b>56,109,232</b>	<b>72,182,226</b>	<b>80,766,049</b>	<b>96,562,436</b>
<b>Total assets</b>	<b>117,331,735</b>	<b>102,053,791</b>	<b>140,611,509</b>	<b>127,229,248</b>
<b>EQ UITY AND LIABILITIES</b>				
<b>EQ UITY</b>				
Issued capital	5,000,000	5,000,000	5,000,000	5,000,000
Statutory reserve	1,696,167	1,666,667	1,696,167	1,666,667
<b>Other reserves</b>	<b>3,187,101</b>	<b>2,500,000</b>	<b>2,703,644</b>	<b>2,500,000</b>
Retained earnings (accumulated Losses)	72,528,393	73,437,802	69,210,813	71,958,830
<b>Total equity attributable to owners of parent</b>	<b>82,411,661</b>		<b>78,610,624</b>	
<b>Total equity</b>	<b>82,411,661</b>	<b>82,604,469</b>	<b>78,610,624</b>	<b>81,125,497</b>
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
<b>NON-CURRENT PROVISIONS</b>				
Non-current provisions for employee benefits	1,637,135	1,610,194	1,365,376	1,350,073
Total non-current provisions	1,637,135	1,610,194	1,365,376	1,350,073
<b>Borrowings, non current</b>	<b>3,756,109</b>	<b>3,264,470</b>	<b>7,384,607</b>	<b>6,803,769</b>
Non-current lease liabilities	9,724		35,161	
Deferred tax liabilities	355,705	340,907	294,833	266,097
<b>Total non-current liabilities</b>	<b>5,758,673</b>	<b>5,215,571</b>	<b>9,079,977</b>	<b>8,419,939</b>
<b>CURRENT LIABILITIES</b>				
<b>CURRENT PROVISIONS</b>				
Trade and other current payables	16,225,609	9,930,788	23,571,052	17,535,388
<b>Borrowings, current</b>	<b>12,121,982</b>	<b>3,540,000</b>	<b>28,050,372</b>	<b>18,896,631</b>
Current lease liabilities	12,227		12,719	
Current tax liabilities, current	801,583	762,963	1,286,765	1,251,793
<b>Total current liabilities other than liabilities included in disposal groups classified as held for sale</b>	<b>29,161,401</b>	<b>14,233,751</b>	<b>52,920,908</b>	<b>37,683,812</b>
<b>Total current liabilities</b>	<b>29,161,401</b>	<b>14,233,751</b>	<b>52,920,908</b>	<b>37,683,812</b>
Total liabilities	34,920,074	19,449,322	62,000,885	46,103,751
<b>Total equity and liabilities</b>	<b>117,331,735</b>	<b>102,053,791</b>	<b>140,611,509</b>	<b>127,229,248</b>

Subclassifications of Assets, Liabilities and Equity, Current, Non-current			Actuals/Omani Rial/Audited	
	Consolidated 31/12/2023	Standalone 31/12/2023	Consolidated 31/12/2022	Standalone 31/12/2022
<b>SUBCLASSIFICATIONS OF ASSETS, LIABILITIES AND EQ UITIES</b>				
<b>CONSOLIDATED AND SEPARATE</b>				
<b>ASSETS</b>				
<b>NON-CURRENT ASSETS</b>				
EXPLORATION AND EVALUATION ASSETS				
INVESTMENT ACCOUNTED FOR USING EQ UITY METHOD				
INVESTMENT PROPERTIES				
INVESTMENT PROPERTIES AT COST				
INVESTMENT PROPERTIES AT FAIR VALUE				
OTHER NON-CURRENT NON-FINANCIAL ASSETS				
<b>CURRENT ASSETS</b>				
<b>INVENTORIES</b>				
Raw materials	8,981,707	5,950,707	9,276,257	7,319,708
Finished goods	6,289,291	4,966,913	9,815,480	8,783,735
Current spare parts	3,320,001	862,942	2,678,468	733,393
Allowance for slow moving and obsolete inventories	468,366	131,333	355,756	37,333
<b>Total inventories, current</b>	<b>18,122,633</b>	<b>11,649,229</b>	<b>21,414,449</b>	<b>16,799,503</b>
<b>TRADE AND OTHER CURRENT RECEIVABLES</b>				
Accounts receivables	9,530,276	4,386,971	11,198,248	6,257,353
Receivables due from related parties		698,087		586,336
<b>PREPAYMENTS, ADVANCES AND ACCRUED INCOME</b>				
Prepayments	850,713	850,713	196,041	188,362
Advances	653,520	636,734	1,087,375	452,493
<b>Total prepayments and accrued income</b>	<b>1,504,233</b>	<b>1,487,447</b>	<b>1,283,416</b>	<b>640,855</b>
Other receivables	4,815,013	3,890,738	7,028,768	4,207,636
Allowance for expected credit losses	5,802,777	810,580	5,960,901	810,580
<b>Total trade and other current receivables</b>	<b>10,046,745</b>	<b>9,652,663</b>	<b>13,549,531</b>	<b>10,881,600</b>
<b>CASH AND CASH EQ UIVALENTS</b>				

ANNUAL FINANCIAL STATEMENTS WERE APPROVED BY THE BOARD OF DIRECTORS ON 25 Feb 2024

<b>CASH</b>				
Cash on hand	9,876	7,000	9,791	7,000
Balances with banks	2,315,007	1,517,266	12,211,707	11,555,878
<b>Total cash</b>	<b>2,324,883</b>	<b>1,524,266</b>	<b>12,221,498</b>	<b>11,562,878</b>
<b>CASH EQUIVALENTS</b>				
<b>Total cash and cash equivalents</b>	<b>2,324,883</b>	<b>1,524,266</b>	<b>12,221,498</b>	<b>11,562,878</b>
Short-term deposits, not classified as cash equivalents	22,000,000	22,000,000	30,925,100	30,925,100
<b>Total cash and bank balances</b>	<b>24,324,883</b>	<b>23,524,266</b>	<b>43,146,598</b>	<b>42,487,978</b>
<b>OTHER CURRENT NON-FINANCIAL ASSETS</b>				
<b>EQ UITY</b>				
<b>OTHER RESERVES</b>				
Special and general reserve	2,500,000	2,500,000	2,500,000	2,500,000
Foreign currency translation reserve	687,101		203,644	
<b>Total reserves</b>	<b>3,187,101</b>	<b>2,500,000</b>	<b>2,703,644</b>	<b>2,500,000</b>
<b>LIABILITIES</b>				
<b>NON-CURRENT LIABILITIES</b>				
<b>NON-CURRENT PROVISIONS FOR EMPLOYEE BENEFITS</b>				
Employee End of Term Benefits, non current	1,637,135	1,610,194	1,365,376	1,350,073
<b>Total non-current provisions for employee benefits</b>	<b>1,637,135</b>	<b>1,610,194</b>	<b>1,365,376</b>	<b>1,350,073</b>
<b>BORROWINGS, NON CURRENT</b>				
Borrowings from banks and other financial institutions, non current	3,756,109	3,264,470	7,384,607	6,803,769
<b>Total borrowings, non current</b>	<b>3,756,109</b>	<b>3,264,470</b>	<b>7,384,607</b>	<b>6,803,769</b>
<b>CURRENT LIABILITIES</b>				
<b>CURRENT PROVISIONS FOR EMPLOYEE BENEFITS</b>				
<b>TRADE AND OTHER CURRENT PAYABLES</b>				
Trade payable	16,225,609	9,830,788	23,571,052	17,435,388
Payables to related parties		100,000		100,000
<b>Total trade and other current payables</b>	<b>16,225,609</b>	<b>9,930,788</b>	<b>23,571,052</b>	<b>17,535,388</b>
<b>BORROWINGS, CURRENT</b>				
Borrowings from banks and other financial institutions, current	12,121,982	3,540,000	28,050,372	18,896,631
<b>Total borrowings, current</b>	<b>12,121,982</b>	<b>3,540,000</b>	<b>28,050,372</b>	<b>18,896,631</b>