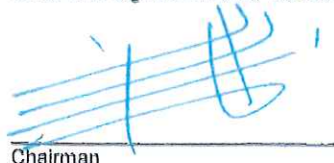


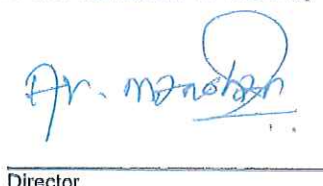
National Aluminium Products Company SAOG
Financial statements for the year ended 31 December 2017

Statement of financial position

	Note	2017 RO	2016 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5	10,886,968	11,659,612
Investment property	6	380,000	380,000
Deferred tax asset	15	33,522	--
Total non-current assets		11,300,490	12,039,612
Current assets			
Inventories	7	4,974,517	8,538,074
Accounts and other receivables	8	14,234,667	9,302,431
Bank balances and cash	9	727,272	415,239
Total current assets		19,936,456	18,255,744
Total assets		31,236,946	30,295,356
EQUITY AND LIABILITIES			
Equity			
Share capital	10	3,357,145	3,357,145
Legal reserve	11	1,119,048	1,119,048
Retained earnings		3,227,139	3,662,135
Total equity		7,703,332	8,158,328
Liabilities			
Non-current liabilities			
Non-current portion of term loans	12	3,750,071	4,989,995
Employees' end of service benefits	23 b)	301,033	312,832
Deferred tax liability	15	--	49,561
Total non-current liabilities		4,051,104	5,352,388
Current liabilities			
Current portion of term loans	12	1,350,000	950,000
Accounts and other payables	13	2,030,437	7,012,260
Bank borrowings	14	16,102,073	8,822,380
Total current liabilities		19,482,510	16,784,640
Total liabilities		23,533,614	22,137,028
Total equity and liabilities		31,236,946	30,295,356
Net assets per share	17 a)	0.229	0.243

These financial statements were approved and authorised for issue by the Board of Directors on 4 / 3 / 2018 and signed on their behalf by:


Chairman


Director


Chief Executive Officer

The attached notes 1 to 28 form part of these financial statements.