

Condensed interim statement of financial position


As of 30 June 2022

ASSETS					
Non-current assets					
Property, plant and equipment	5	11,272,107	11,830,992	11,267,865	11,821,066
Intangible assets	6	81,457	86,542	75,345	86,542
Right-of-use asset	7	965,707	984,404	965,707	984,404
Investment property	8	460,000	460,000	460,000	460,000
Investment in subsidiary	9	-	-	31,500	31,500
Deferred tax asset		311,182	-	311,182	-
Total non-current assets		13,090,454	13,361,938	13,111,599	13,383,512
Current assets					
Inventories	10	2,994,492	3,283,246	2,999,492	3,283,246
Trade and other receivables	11	8,695,201	12,722,867	8,415,121	12,716,924
Amounts due from related parties	12	-	-	298,690	4,477
Cash and cash equivalents	13	110,309	201,156	72,139	201,156
Total current assets		11,800,002	16,207,269	11,780,442	16,205,803
Total assets		24,890,456	29,569,207	24,892,041	29,589,315
EQUITY AND LIABILITIES					
Equity:					
Share capital	14	3,357,145	3,357,145	3,357,145	3,357,145
Legal reserve	15	1,119,048	1,119,048	1,119,048	1,119,048
Revaluation reserve		1,647,787	1,744,976	1,647,787	1,744,976
(Accumulated losses)/retained earnings		(2,648,374)	(954,020)	(2,603,680)	(933,912)
Total equity		3,475,606	5,267,149	3,520,300	5,287,257
LIABILITIES					
Non-current liabilities					
Lease liability	7	1,051,876	1,045,256	1,051,876	1,045,256
Employees' end of service benefits	17	308,073	292,487	308,073	292,487
Total non-current liabilities		1,359,949	1,337,743	1,359,949	1,337,743
Current liabilities					
Lease liability	7	65,128	65,128	65,128	65,128
Borrowings	16	16,423,128	19,444,487	16,423,128	19,444,487
Trade and other payables	18	3,566,645	3,454,700	3,523,536	3,454,700
Total current liabilities		20,054,901	22,964,315	20,011,792	22,964,315
Total liabilities		21,414,850	24,302,058	21,371,741	24,302,058
Total equity and liabilities		24,890,456	29,569,207	24,892,041	29,589,315
Net assets per share	26.1	0.104	0.157	0.105	0.157

These consolidated and separate financial statements on pages 1 to 13 were approved by the Board of Directors on 27 July 2022 and were signed on its behalf by:


CHAIRPERSON
 Dr. Zakia Hassan Al-Naseeb


DIRECTOR


CHIEF EXECUTIVE OFFICER
 Ihab Moullem



The accompanying notes on pages 5 to 13 form an integral part of these condensed interim financial statements.