

Statement of financial position
for the year ended 31 December 2018

Statement of financial position

	Note	2018 RO	2017 RO
ASSETS			
Non-current assets			
Property, plant and equipment	7	5,966,261	7,204,724
Intangible asset	8	15,495	19,111
Deferred tax asset	24	694,400	299,218
Total non-current assets		6,676,156	7,523,053
Current assets			
Inventories	9	3,872,171	5,262,226
Accounts receivables and other receivables	10	2,142,653	1,296,052
Prepayments		161,530	149,238
Bank balances and cash	11	3,897	4,925
Total current assets		6,180,251	6,712,441
Total assets		12,856,407	14,235,494
EQUITY AND LIABILITIES			
Equity			
Share capital	12	4,202,330	4,202,330
Legal reserve	13	1,273,305	1,273,305
Retained Earning		(622,496)	1,614,767
Total equity		4,853,139	7,090,402
LIABILITIES			
Non-current liabilities			
Employees' end of service benefits	23	281,284	280,380
Non-current portion of term loan	15	1,819,845	254,035
Total non-current liabilities		2,101,129	534,415
Current liabilities			
Current portion of term loan	15	498,897	46,335
Bank borrowings	16	1,906,768	3,532,244
Accounts and other payables	14	3,496,474	3,032,098
Total current liabilities		5,902,139	6,610,677
Total liabilities		8,003,268	7,145,092
Total equity and liabilities		12,856,407	14,235,494
Net assets per share	25	0.115	0.169

These financial statements were authorised for issue on 20 February 2019 and were signed on behalf of the Board of Directors by:

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Director

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Director

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General Manager

The attached notes from page 10 to 45 form part of these financial statements.

