

## National Aluminium Products Company SAOG

## Statement of financial position

as at 31 December 2019

	Notes	2019 RO	2018 RO
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	11,023,477	10,854,506
Right-of-use asset	6	282,154	-
Investment property	7	500,000	380,000
Deferred tax asset	15	16,143	-
<b>Total non-current assets</b>		<b>11,821,774</b>	<b>11,234,506</b>
<b>Current assets</b>			
Inventories	8	4,582,086	5,004,790
Trade and other receivables	9	19,031,798	19,436,851
Cash and cash equivalent	10	438,435	1,568,808
<b>Total current assets</b>		<b>24,052,319</b>	<b>26,010,449</b>
<b>Total assets</b>		<b>35,874,093</b>	<b>37,244,955</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	11	3,357,145	3,357,145
Legal reserve	12	1,119,048	1,119,048
Retained earnings		2,782,229	4,040,698
<b>Total equity</b>		<b>7,258,422</b>	<b>8,516,891</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Lease liability	6	322,068	-
Borrowings	13	750,071	2,300,071
Employees' end of service benefits	23	342,622	300,541
Deferred tax liability	15	-	128,612
<b>Total non-current liabilities</b>		<b>1,414,761</b>	<b>2,729,224</b>
<b>Current liabilities</b>			
Lease liability	6	12,491	-
Trade and other payables	14	3,401,041	4,684,160
Borrowings	13	23,787,378	21,314,680
<b>Total current liabilities</b>		<b>27,200,910</b>	<b>25,998,840</b>
<b>Total liabilities</b>		<b>28,615,671</b>	<b>28,728,064</b>
<b>Total equity and liabilities</b>		<b>35,874,093</b>	<b>37,244,955</b>
<b>Net assets per share</b>	17	<b>0.216</b>	<b>0.254</b>

The financial statements on pages 6 to 42 were approved by the Board of directors on 26 February 2020 and were signed on the Company's behalf by:

Chairman

Director

Chief Executive Officer

The accompanying notes on pages 10 to 42 form an integral part of these financial statements.

The report of the Auditor is set forth on page 1