

Oman Oil Marketing Co. SAOG

BALANCE SHEET

At 31 December 2003

	Notes	2003 RO	2002 RO
ASSETS			
Non-current assets			
Property, plant and equipment	3	6,738,177	6,052,110
Deferred tax asset	12	203,537	-
		<u>6,941,714</u>	<u>6,052,110</u>
Current assets			
Inventories	4	2,267,261	2,046,125
Accounts receivable and prepayments	5	8,285,065	9,304,792
Bank balances and cash	6	3,453,588	868,547
		<u>14,005,914</u>	<u>12,219,464</u>
TOTAL ASSETS		<u>20,947,628</u>	<u>18,271,574</u>
EQUITY AND LIABILITIES			
Capital and reserves			
Share capital	7	6,450,000	6,450,000
Statutory reserve	8	2,150,000	2,150,000
Retained earnings		3,604,714	2,605,396
Total equity		<u>12,204,714</u>	<u>11,205,396</u>
Non-current liability			
Employees' end of service benefits	9	326,060	352,627
Current liabilities			
Accounts payable and accruals	10	5,866,710	5,356,084
Short term loan	11	2,000,000	350,000
Income tax payable	12	267,278	694,511
Environmental provision	13	282,866	312,956
		<u>8,416,854</u>	<u>6,713,551</u>
TOTAL EQUITY AND LIABILITIES		<u>20,947,628</u>	<u>18,271,574</u>
NET ASSETS PER SHARE		<u>1.892</u>	<u>1.737</u>

The financial statements were authorised for issue in accordance with a resolution of the directors on _____.

Chairman

Managing Director

The attached notes 1 to 22 form part of these financial statements.