

Oman Oil Marketing Co. SAOG

BALANCE SHEET

At 31 December 2003

	<i>Notes</i>	<i>2003</i> RO	<i>2002</i> RO
ASSETS			
Non-current assets			
Property, plant and equipment	3	6,738,177	6,052,110
Deferred tax asset	12	203,537	-
		6,941,714	6,052,110
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
		14,005,914	12,219,464
TOTAL ASSETS		20,947,628	18,271,574
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		12,204,714	11,205,396
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
		8,416,854	6,713,551
TOTAL EQUITY AND LIABILITIES		20,947,628	18,271,574
NET ASSETS PER SHARE		1.892	1.737

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.