

OMAN TELECOMMUNICATIONS COMPANY SAOG

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BALANCE SHEET AS AT 30 JUNE 2007

	Note	Parent Company		Consolidated	
		Unaudited 30 June 2007 RO'000	Audited 31 December 2006 RO'000	Unaudited 30 June 2007 RO'000	Audited 31 December 2006 RO'000
ASSETS					
Non-current assets					
Property, plant and equipment	6	161,221	169,129	299,008	313,092
Investment in subsidiary	7	24,750	24,750	-	-
Licences	8	6,471	6,621	35,417	36,815
Investments in associated companies	9	2,095	2,095	2,415	2,318
Investments at fair value through profit or loss	10 (a)	5,320	4,399	5,320	4,399
Loans to subsidiary	11	10,367	34,631	-	-
		<u>210,224</u>	<u>241,625</u>	<u>342,160</u>	<u>356,624</u>
Current assets					
Loans to subsidiary	11	23,247	22,665	-	-
Inventories	12	2,499	2,147	4,577	3,418
Trade and other receivables	13	31,659	28,148	51,381	42,461
Fixed deposit		-	-	500	500
Cash and cash equivalents	14	29,268	25,557	59,455	54,305
Investments held for trading	10 (b)	2,199	-	2,199	-
Receivable from subsidiary	15	34,706	28,994	-	-
Dividend receivable from subsidiary		31,370	-	-	-
		<u>154,948</u>	<u>107,511</u>	<u>118,112</u>	<u>100,684</u>
Total assets		<u>365,172</u>	<u>349,136</u>	<u>460,272</u>	<u>457,308</u>
EQUITY					
Capital and reserves					
Share capital	16	75,000	75,000	75,000	75,000
Legal reserve	17	25,000	25,000	33,280	33,280
Voluntary reserve	18	37,500	37,500	47,015	47,015
Capital contribution	8 (a)	44,181	44,181	44,181	44,181
Retained earnings		54,066	48,020	77,935	81,960
Equity attributable to equity holders of parent		<u>235,747</u>	<u>229,701</u>	<u>277,411</u>	<u>281,436</u>
Minority interest		-	-	676	767
Total equity		<u>235,747</u>	<u>229,701</u>	<u>278,087</u>	<u>282,203</u>
LIABILITIES					
Non-current liabilities					
Borrowings	19	13,139	13,139	13,139	13,139
Deferred tax	20	6,463	5,029	6,569	5,135
End of service benefits	22	1,650	1,573	1,964	1,797
		<u>21,252</u>	<u>19,741</u>	<u>21,672</u>	<u>20,071</u>
Current liabilities					
Borrowings	19	38,480	39,112	38,480	39,112
Amount payable to the government	21	453	853	453	853
Trade and other payables	23	32,901	33,777	70,340	63,485
Dividend payable	24	18,375	-	18,706	-
Royalty payable	25	14,850	21,848	26,094	43,026
Taxation		3,114	4,104	6,440	8,558
		<u>108,173</u>	<u>99,694</u>	<u>160,513</u>	<u>155,034</u>
Total liabilities		<u>129,425</u>	<u>119,435</u>	<u>182,185</u>	<u>175,105</u>
Total equity and liabilities		<u>365,172</u>	<u>349,136</u>	<u>460,272</u>	<u>457,308</u>
Net assets per share (RO)	26	<u>0.314</u>	<u>0.306</u>	<u>0.370</u>	<u>0.375</u>

The financial statements on pages 2 to 30 were approved and authorized for issue by the Board of Directors on 12 August 2007 and were signed on their behalf by:


CHAIRMAN


DIRECTOR


CHIEF EXECUTIVE OFFICER

The accompanying notes form an integral part of these financial statements.