

OMAN TELECOMMUNICATIONS COMPANY SAOG

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BALANCE SHEET AS AT 31 MARCH 2008

	Notes	Parent Company		Consolidated	
		Unaudited 31 March 2008 RO'000	Audited 31 December 2007 RO'000	Unaudited 31 March 2008 RO'000	Audited 31 December 2007 RO'000
ASSETS					
Non-current assets					
Property, plant and equipment	6	152,389	154,023	273,636	275,315
Investment in subsidiary	7	24,750	24,750	-	-
Licences	8	6,246	6,321	33,323	34,022
Investments in associated companies	9	2,095	2,095	2,293	2,488
Investments at fair value through profit or loss	10 (a)	5,320	5,320	5,320	5,320
Loans to subsidiary	11	-	10,367	-	-
		<u>190,800</u>	<u>202,876</u>	<u>314,572</u>	<u>317,145</u>
Current assets					
Loans to subsidiary	11	11,650	23,717	-	-
Inventories	12	2,202	1,970	4,514	3,757
Trade and other receivables	13	43,202	37,227	60,182	60,537
Fixed deposit	14 (a)	-	-	10,000	-
Cash and cash equivalents	14 (b)	84,287	33,156	92,626	106,383
Investments held for trading	10 (b)	5,075	4,594	5,075	4,594
Dividend receivable from subsidiary		41,864	-	-	-
Receivable from subsidiary	15	35,215	49,303	-	-
		<u>223,495</u>	<u>149,967</u>	<u>172,397</u>	<u>175,271</u>
Total assets		<u>414,295</u>	<u>352,843</u>	<u>486,969</u>	<u>492,416</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	49,875	49,875
Capital contribution	8 (a)	44,181	44,181	44,181	44,181
Retained earnings		85,632	86,765	102,047	138,632
Equity attributable to equity holders of parent		<u>267,313</u>	<u>268,446</u>	<u>304,383</u>	<u>340,968</u>
Minority interest		-	-	624	980
Total equity		<u>267,313</u>	<u>268,446</u>	<u>305,007</u>	<u>341,948</u>
LIABILITIES					
Non-current liabilities					
Deferred tax	20	8,826	7,937	6,911	5,976
End of service benefits	22	1,815	1,714	2,188	2,050
		<u>10,641</u>	<u>9,651</u>	<u>9,099</u>	<u>8,026</u>
Current liabilities					
Borrowings	19	13,204	13,379	13,204	13,379
Amount payable to the Government	21	1,383	1,455	2,593	2,190
Trade and other payables	23	33,915	35,117	61,056	78,029
Royalty payable	24	9,899	18,357	13,792	32,296
Dividend payable	16	75,000	-	75,000	-
Taxation		2,940	6,438	7,218	16,548
		<u>136,341</u>	<u>74,746</u>	<u>172,863</u>	<u>142,442</u>
Total liabilities		<u>146,982</u>	<u>84,397</u>	<u>181,962</u>	<u>150,468</u>
Total equity and liabilities		<u>414,295</u>	<u>352,843</u>	<u>486,969</u>	<u>492,416</u>
Net assets per share (RO)	25	<u>0.356</u>	<u>0.358</u>	<u>0.406</u>	<u>0.454</u>

The financial statements on pages 2 to 36 were approved and authorized for issue by the Board of Directors on 14 May 2008 and were signed on their behalf by:


CHAIRMAN


DIRECTOR


CHIEF EXECUTIVE OFFICER

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