

STATEMENT OF INCOME

for the year ended 31 December 2014

		Parent Company (Restated – Note 8)		Consolidated	
	Notes	2014 RO'000	2013 RO'000	2014 RO'000	2013 RO'000
Revenue					
Service revenue		389,444	373,989	396,383	380,258
Wholesale revenue	28	79,746	74,575	84,842	82,608
		<u>469,190</u>	<u>448,564</u>	<u>481,225</u>	<u>462,866</u>
Expenses					
Roaming operator services		(4,597)	(5,532)	(4,597)	(5,532)
Interconnection expense	29	(13,480)	(13,826)	(16,331)	(18,574)
Cost of content services	30	(2,901)	(2,341)	(2,875)	(2,494)
External administration expenses	31	(30,767)	(29,673)	(31,528)	(31,168)
Marketing and advertising expenses		(6,711)	(6,977)	(6,804)	(7,087)
Staff costs	32	(66,400)	(63,676)	(69,262)	(66,275)
Operating and maintenance expenses	33	(61,279)	(57,878)	(67,441)	(63,768)
Administrative expenses	34	(9,627)	(9,025)	(10,986)	(10,134)
Depreciation of property, plant and equipment	7	(68,991)	(66,494)	(74,460)	(71,505)
Factoring, collection and distribution fees	35	(22,914)	(22,585)	(22,914)	(22,585)
Provision for impairment of receivables – net	42b(ii)	(275)	159	(1,249)	(2,108)
Amortisation of intangible assets	10	(5,871)	(5,813)	(6,718)	(6,548)
Annual licence fees and other regulatory charges		(3,871)	(2,906)	(4,049)	(3,088)
Royalty	26	(31,549)	(30,504)	(31,549)	(30,504)
		<u>(329,233)</u>	<u>(317,071)</u>	<u>(350,763)</u>	<u>(341,370)</u>
Operating profit		139,957	131,493	130,462	121,496
Impairment of investment in subsidiary	8	(10,541)	(3,848)	-	-
Finance income	36	4,712	3,509	6,684	3,556
Investment income	36	2,973	3,886	2,293	3,721
Finance costs	36	(3)	(124)	(8,395)	(4,809)
Impairment of investment in an associate		-	(974)	-	-
Share of results of associated companies	11	-	-	3,301	1,677
Other income - net	37	2,396	2,128	375	2,021
		<u>139,494</u>	<u>136,070</u>	<u>134,720</u>	<u>127,662</u>
Profit before taxation		139,494	136,070	134,720	127,662
Taxation	38 (a)	(20,436)	(16,601)	(19,169)	(12,445)
		<u>119,058</u>	<u>119,469</u>	<u>115,551</u>	<u>115,217</u>
Profit for the year		119,058	119,469	115,551	115,217
Attributable to:					
Equity holders of the parent		119,058	119,469	122,392	119,284
Non-controlling interests		-	-	(6,841)	(4,067)
		<u>119,058</u>	<u>119,469</u>	<u>115,551</u>	<u>115,217</u>
Profit for the year		119,058	119,469	115,551	115,217
Basic earnings per share (RO)	39	0.159	0.159	0.163	0.159

The attached notes 1 to 47 form part of these financial statements.

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STATEMENT OF OTHER COMPREHENSIVE INCOME

for the year ended 31 December 2014

	Notes	Parent Company		Consolidated	
		2014 RO'000	(Restated – Note 8) 2013 RO'000	2014 RO'000	2013 RO'000
Profit for the year		119,058	119,469	115,551	115,217
Other comprehensive income / (expense):					
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>					
Actuarial gain/(loss) on defined benefit plan of a subsidiary		-	-	(58)	6
Exchange difference on translation of foreign operation	19	-	-	1,318	(2,904)
Fair value change in available for sale investments	20	(37)	41	(69)	28
Other comprehensive (expense) / income for the year		(37)	41	1,191	(2,870)
Total comprehensive income for the year		119,021	119,510	116,742	112,347
Total comprehensive income / (expense) for the year attributable to:					
Equity holders of the parent		119,021	119,510	123,151	117,120
Non-controlling interests		-	-	(6,409)	(4,773)
		119,021	119,510	116,742	112,347

The attached notes 1 to 47 form part of these financial statements.