

MUSCAT FINANCE SAOG

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**Statement of profit or loss and other comprehensive income
for the year ended 31 December 2017**

	Notes	2017 US \$'000	2016 US \$'000	2017 RO'000	2016 RO'000
Interest income	19	32,158	35,610	12,381	13,710
Interest expense	20	(10,130)	(10,577)	(3,900)	(4,072)
Net interest income		22,028	25,033	8,481	9,638
Other operating income	21	2,299	1,831	885	705
		24,327	26,864	9,366	10,343
Expenses					
Selling, general and administrative expenses	22	(8,855)	(8,374)	(3,409)	(3,224)
Depreciation	8	(83)	(130)	(32)	(50)
Directors' remuneration	25	(296)	(377)	(114)	(145)
Unrealised loss on forward exchange Contracts	18	(8)	(17)	(3)	(66)
		(9,242)	(9,052)	(3,558)	(3,485)
Profit before allowance for impairment and tax		15,085	17,812	5,808	6,858
Allowance for impairment – net	6	(3,047)	(3,361)	(1,173)	(1,294)
Profit before income tax		12,038	14,451	4,635	5,564
Tax expense	16	(1,525)	(1,106)	(587)	(426)
Profit for the year		10,513	13,345	4,048	5,138
Other comprehensive income					
<i>Items that may be subsequently reclassified to profit or loss</i>					
Net movement in fair value of cash flow hedges	18	44	117	17	45
Total comprehensive income for the year		10,557	13,462	4,065	5,183
Basic earnings per share	23	US \$ 0.04	US \$ 0.05	RO 0.014	RO 0.018

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