

STATEMENT OF FINANCIAL POSITION

As at 31 December 2020

		2020	2019	2020	2019
	Notes	US \$ '000	US \$ '000	RO'000	RO'000
ASSETS					
Cash and bank balances	5	3,576	6,176	1,377	2,378
Net investment in finance debtors	6	310,919	351,896	119,704	135,480
Other receivables and prepayments		1,056	1,065	406	410
Derivative financial instruments	18	234	135	90	52
Deferred tax asset	7	1,359	28	523	11
Vehicles, equipments and other assets	8	313	429	121	165
Capital work in progress	8	345	275	133	106
Statutory deposit	9	649	649	250	250
TOTAL ASSETS		318,451	360,653	122,604	138,852
EQUITY					
Share capital	10	79,778	79,778	30,715	30,715
Legal reserve	11	18,078	18,078	6,960	6,960
Special reserve	12	-	2,081	-	801
Impairment reserve	13	10,275	12,449	3,955	4,792
Cumulative changes in fair value	18	234	135	90	52
Accumulated losses		(13,224)	(8,093)	(5,090)	(3,115)
Total equity		95,141	104,428	36,630	40,205
LIABILITIES					
Short term borrowings	14	145,473	136,961	56,007	52,730
Other liabilities	15	17,561	19,217	6,761	7,399
Provision for taxation	16	395	613	152	236
Corporate deposits	17	26,073	43,213	10,038	16,637
Long term loans	14	33,808	56,221	13,016	21,645
Total liabilities		223,310	256,225	85,974	98,647
TOTAL EQUITY AND LIABILITIES		318,451	360,653	122,604	138,852
NET ASSETS PER SHARE	24	0.310	0.340	0.119	0.131

The financial statements were approved and authorised for issue by the Board of Directors on _____ and were signed on their behalf by:

Faisal M. Al Yousef
Chairman

Pramod Kumar Hiran
Deputy Chairman

Pratik Punjabi
Chief Financial Officer

The attached notes 1 to 34 form part of these financial statements.