



**CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016**

	<i>Notes</i>	Group 2016 RO	Group 2015 RO
ASSETS			
Cash and cash equivalents	11	3,552,857	4,698,150
Fixed deposits	12	11,200,000	3,200,000
Held for trading investments	13	773,471	886,919
Investments carried at fair value through profit or loss	16	4,341,256	3,651,100
Premium and insurance receivables	15	2,217,435	1,868,664
Available for sale investments	14	567,141	547,998
Other receivables and prepayments	20	602,684	419,726
Reinsurance contracts	23	16,183,217	17,328,225
Investments held to maturity	18	4,063,015	8,021,885
Investment property	22	1,573,576	1,693,727
Property, plant and equipment	21	2,441,402	2,298,078
Deferred tax asset	9	9,340	6,544
Total assets		<u>47,525,394</u>	<u>44,621,016</u>
EQUITY			
Capital and reserves			
Share capital	26	5,000,000	5,000,000
Legal reserve	27	3,627,016	3,373,741
Capital reserve	28	25,207	25,207
Fair value reserve		138,787	119,644
Retained earnings		5,922,673	5,259,421
Contingency reserve	24	1,476,172	1,303,536
Total equity		<u>16,189,855</u>	<u>15,081,549</u>
LIABILITIES			
Other liabilities and accruals	25	4,720,986	3,356,461
Due to reinsurers		4,430,507	3,757,009
Provision for taxation	9	172,960	160,651
Insurance contracts	23	22,011,086	22,262,592
Deferred tax liability	9	-	2,754
Total liabilities		<u>31,335,539</u>	<u>29,539,467</u>
Total liabilities and equity		<u>47,525,394</u>	<u>44,621,016</u>
Net assets per share	10	<u>3,238</u>	<u>3,016</u>

The financial statements were approved and authorised for issue by the Board of Directors in accordance with a resolution on 27th February 2017.

Chairman

Deputy Chairman

The attached notes 1 to 34 form an integral part of these Parent company and consolidated financial statements. The report of the Auditors is set forth on page 2- 2(a).

MUSCAT NATIONAL HOLDING COMPANY SAOG AND ITS SUBSIDIARIES



NOTES TO THE SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

SEPARATE STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016

	<i>Notes</i>	Parent Company 31 December 2016	Parent Company 31 December 2015 (restated refer Note 34)	Parent Company 1 January 2015 (restated refer Note 34)
		RO	RO	RO
ASSETS				
Cash and cash equivalents	11	197,539	36,702	134,809
Fixed deposits	12	600,000	-	-
Held for trading investments	13	288,567	314,488	350,963
Investments carried at fair value through profit or loss	16	2,785,299	2,191,834	2,869,465
Other receivables and prepayments	20	146,990	28,331	24,123
Property, plant and equipment	21	3,713,388	41,627	58,372
Investments in subsidiary companies	19	<u>15,457,746</u>	<u>14,987,649</u>	<u>14,328,194</u>
Total assets		<u>23,189,529</u>	<u>17,600,631</u>	<u>17,765,926</u>
EQUITY				
Capital and reserves				
Share capital	26	5,000,000	5,000,000	5,000,000
Legal reserve	27	3,627,016	3,373,741	3,259,903
Capital reserve	28	25,207	25,207	25,207
Fair value reserve		138,787	119,644	98,572
Retained earnings		8,164,337	7,399,320	7,833,025
Contingency reserve	24	<u>1,476,172</u>	<u>1,303,536</u>	<u>1,175,367</u>
Total equity		<u>18,431,519</u>	<u>17,221,448</u>	<u>17,392,074</u>
LIABILITIES				
Other liabilities and accruals	25	358,010	379,183	373,852
Advance for building project	22	<u>4,400,000</u>	-	-
Total liabilities		<u>4,758,010</u>	<u>379,183</u>	<u>373,852</u>
Total liabilities and equity		<u>23,189,529</u>	<u>17,600,631</u>	<u>17,765,926</u>
Net assets per share		<u>3,686</u>	<u>3,444</u>	<u>3,478</u>

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Chairman

Deputy Chairman

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