

Majan Glass Company SAOG
Financial statements for the year ended 31 December 2017

Statement of comprehensive income

	Note	2017 RO	2016 RO
INCOME			
Sales	4 l)	6,643,990	7,430,277
Cost of sales – excluding depreciation	16	(4,963,965)	(5,949,987)
		1,680,025	1,480,290
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Direct depreciation			
- Normal	5 a)	(1,198,744)	(1,167,395)
- Accelerated	5 a)	(578,610)	(780,686)
		(1,777,354)	(1,948,081)
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Gross loss		(97,329)	(467,791)
Other income	17	352,686	103,725
		255,357	(364,066)
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EXPENSES			
Depreciation	5 a)	50,358	38,936
Amortization	6	3,854	--
General and administration	18	851,840	660,422
Selling and distribution	20	529,654	567,381
		1,435,706	1,266,739
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Loss from operations		(1,180,349)	(1,630,805)
Finance costs	21	(178,670)	(56,323)
Loss for the year before taxation		(1,359,019)	(1,687,128)
Taxation	22	216,413	199,375
Loss and total comprehensive income for the year		(1,142,606)	(1,487,753)
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Loss per share	23 a)	(0.027)	(0.035)

Note: The Company has no items of other comprehensive income.

The attached notes 1 to 27 form part of these financial statements.