

Statement of financial position

	Note	2021 RO	2020 RO
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,729,658	4,167,433
Intangible asset	6	684	3,038
Right-of-use assets	7	172,675	274,166
Deferred tax asset	8	708,648	933,922
		<u>4,611,665</u>	<u>5,378,559</u>
Current assets			
Inventories	9	3,851,855	4,058,152
Accounts and other receivables	10	3,415,566	1,694,728
Prepayments and deposits	12	82,233	100,944
Cash and bank balances	13	26,108	463,185
		<u>7,375,762</u>	<u>6,317,009</u>
Total assets		<u>11,987,427</u>	<u>11,695,568</u>
EQUITY AND LIABILITIES			
Equity			
Share capital	14	4,202,330	4,202,330
Legal reserve	15	1,273,305	1,273,305
Accumulated losses		(3,346,661)	(2,278,100)
Total equity		<u>2,128,974</u>	<u>3,197,535</u>
Liabilities			
Non-current liabilities			
Employees' end of service benefits	16	279,556	311,565
Lease liabilities	17	63,583	177,922
Term loans	18	1,847,500	2,209,998
		<u>2,190,639</u>	<u>2,699,285</u>
Current liabilities			
Lease liabilities	17	111,431	100,269
Term loans	18	812,500	955,425
Bank borrowing	19	1,946,540	1,474,136
Accounts and other payables	20	4,797,343	3,268,918
		<u>7,667,814</u>	<u>5,798,748</u>
Total liabilities		<u>9,858,453</u>	<u>8,498,033</u>
Total equity and liabilities		<u>11,987,427</u>	<u>11,695,568</u>
Net assets per share	21	<u>0.051</u>	<u>0.076</u>

These financial statements were approved and authorised for issue by the Board of Directors on 29-02-2022 and signed on their behalf by:



DIRECTOR



DIRECTOR

Pages 10 to 36 form part of these financial statements.