

Statement of financial position

	Notes	31 December 2022 RO	31 December 2021 RO
ASSETS			
Non-current assets:			
Property, plant and equipment	5	3,322,156	3,729,658
Intangible assets	6	27,211	684
Right-of-use asset	7	71,184	172,675
Deferred tax asset	27(a)	377,620	708,648
Total non-current assets		3,798,171	4,611,665
Current assets:			
Inventories	8	3,695,189	3,851,855
Trade and other receivables	9	2,764,314	3,415,566
Prepayments and deposits	11	60,673	82,233
Cash and bank balances	12	62,444	26,108
Total current assets		6,582,620	7,375,762
Total assets		10,380,791	11,987,427
EQUITY AND LIABILITIES			
EQUITY			
Share capital	13	4,202,330	4,202,330
Legal reserve	14	1,273,305	1,273,305
Accumulated losses		(4,331,278)	(3,346,661)
Total equity		1,144,357	2,128,974
LIABILITIES			
Non-current liabilities:			
Employees' end of service benefits	15	271,123	279,556
Lease liability	7	-	63,583
Long-term loans	16	1,650,000	1,847,500
Total non-current liabilities		1,921,123	2,190,639
Current liabilities:			
Lease liability	8	63,584	111,431
Current portion of long-term loans	16	760,000	812,500
Short-term loans	17	2,815,407	1,946,540
Trade and other payables	18	3,676,320	4,797,343
Total current liabilities		7,315,311	7,667,814
Total liabilities		9,236,434	9,858,453
Total equity and liabilities		10,380,791	11,987,427
Net assets per share	19	0.027	0.051

These financial statements on pages 5 to 30 were approved by the Board of Directors on 5 March 2023 and signed on its behalf by:



DIRECTOR



DIRECTOR

The accompanying notes on pages 9 to 30 form an integral part of these financial statements.

The report of the Auditor is set forth on page 1.

