
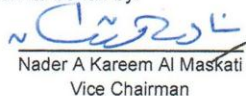
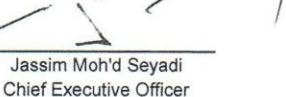




Bahrain Aluminium Extrusion Company B.S.C. (closed)
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 As at 31 December 2014

	note	2014 BD '000	2013 BD '000
ASSETS			
Non-current assets			
Property, plant and equipment	5	17,070	16,201
Intangible asset		58	58
Investment in unconsolidated subsidiary	6	-	95
Investment in joint ventures	7	3,340	2,709
Total non-current assets		20,468	19,063
Current assets			
Inventories	8	8,374	7,079
Trade and other receivables	9	13,072	12,278
Cash and bank balances	10	1,206	1,210
Total current assets		22,652	20,567
TOTAL ASSETS		43,120	39,630
EQUITY AND LIABILITIES			
Equity			
Share capital	11	12,760	11,600
Treasury shares	11	(506)	(462)
Statutory reserve		3,436	3,276
Retained earnings		6,537	6,216
Equity attributable to owners of the company		22,227	20,630
Non-controlling interest		13	-
Total equity		22,240	20,630
Non-current liabilities			
Employee' benefits	14	144	157
Bank loans	15	5,989	1,760
Total non-current liabilities		6,133	1,917
Current liabilities			
Bank loans	15	10,481	12,290
Trade and other payables	16	4,266	4,793
Total current liabilities		14,747	17,083
Total liabilities		20,880	19,000
TOTAL EQUITY AND LIABILITIES		43,120	39,630

These consolidated financial statements, set out on pages 5 to 31, were approved for issue by the Board of Directors on 10 March 2015 and signed on its behalf by:

Hisham Al Rayes
Chairman
Nader A Kareem Al Maskati
Vice Chairman
Jassim Moh'd Seyadi
Chief Executive Officer

The attached notes 1 to 25 form part of these consolidated financial statements.