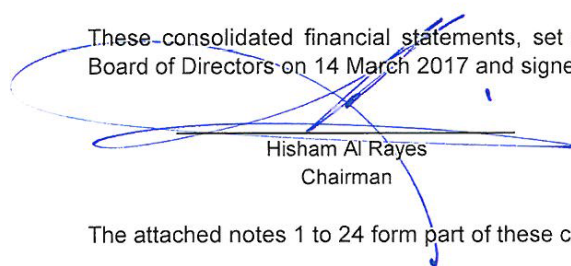
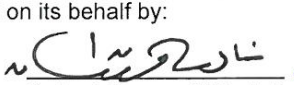



Bahrain Aluminium Extrusion Company B.S.C. (closed)  
CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
As at 31 December 2016

	note	2016 BD '000	2015 BD '000
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	17,453	17,065
Intangible asset		58	58
Investment in joint ventures	6	4,813	3,654
<b>Total non-current assets</b>		<b>22,324</b>	<b>20,777</b>
<b>Current assets</b>			
Inventories	7	10,388	9,074
Trade and other receivables	8	14,373	16,300
Cash and bank balances	9	954	744
<b>Total current assets</b>		<b>25,715</b>	<b>26,118</b>
<b>TOTAL ASSETS</b>		<b>48,039</b>	<b>46,895</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital	10	13,398	12,760
Treasury shares	10	(531)	(506)
Statutory reserve		3,811	3,606
Retained earnings		7,299	6,682
<b>Equity attributable to owners of the company</b>		<b>23,977</b>	<b>22,542</b>
<b>Non-controlling interest</b>		<b>(8)</b>	<b>10</b>
<b>Total equity</b>		<b>23,969</b>	<b>22,552</b>
<b>Non-current liabilities</b>			
Employee' benefits	13	154	135
Bank loans	14	4,184	5,280
<b>Total non-current liabilities</b>		<b>4,338</b>	<b>5,415</b>
<b>Current liabilities</b>			
Bank overdraft	14	246	-
Bank loans	14	13,005	13,493
Trade and other payables	15	6,480	5,435
<b>Total current liabilities</b>		<b>19,731</b>	<b>18,928</b>
<b>Total liabilities</b>		<b>24,069</b>	<b>24,343</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>48,039</b>	<b>46,895</b>

These consolidated financial statements, set out on pages 5 to 33, were approved for issue by the Board of Directors on 14 March 2017 and signed on its behalf by:

Hisham Al Rayes                      Nader A Kareem Al Maskati                      Jassim Moh'd Seyadi  
Chairman                                      Vice Chairman                                      Managing Director

The attached notes 1 to 24 form part of these consolidated financial statements.